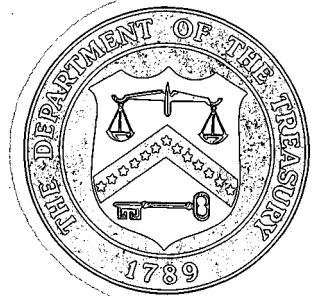


STATISTICAL APPENDIX TO

# ANNUAL REPORT

of the Secretary of the Treasury  
on the State of the Finances



*FOR THE FISCAL YEAR ENDED JUNE 30, 1975*



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# ANNUAL REPORT

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***FOR THE FISCAL YEAR ENDED JUNE 30, 1975***

DEPARTMENT OF THE TREASURY

DOCUMENT NO. 3266A

*Secretary*

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## CONTENTS

|                      |           |
|----------------------|-----------|
| Bases of Tables..... | Page<br>1 |
|----------------------|-----------|

### TABLES

#### Summary of Fiscal Operations

|                                                                             |   |
|-----------------------------------------------------------------------------|---|
| 1. Summary of fiscal operations, fiscal years 1954-75 and monthly 1975..... | 7 |
|-----------------------------------------------------------------------------|---|

#### Receipts and Outlays

|                                                                                                   |    |
|---------------------------------------------------------------------------------------------------|----|
| 2. Receipts and outlays, fiscal years 1789-1975.....                                              | 8  |
| 3. Refunds of receipts, fiscal years 1954-75.....                                                 | 18 |
| 4. Budget receipts and outlays, fiscal years 1974 and 1975.....                                   | 19 |
| 5. Means of financing, fiscal years 1974 and 1975.....                                            | 34 |
| 6. Investments of Government accounts in Federal securities (net) fiscal years 1974 and 1975..... | 36 |
| 7. Receipts by departments and agencies, fiscal year 1975.....                                    | 38 |
| 8. Budget receipts and outlays monthly and total for fiscal years 1974 and 1975.....              | 39 |
| 9. Budget receipts by source and outlays by function, fiscal years 1966-75.....                   | 42 |
| 10. Internal revenue collections by tax source, fiscal years 1946-75.....                         | 48 |
| 11. Internal revenue collections and refunds by State, fiscal year 1975.....                      | 54 |
| 12. Deposits of earnings by the Federal Reserve banks, fiscal years 1947-75.....                  | 55 |
| 13. Customs collections and payments by region and district, fiscal 1975.....                     | 56 |
| 14. Summary of customs collections and expenditures, fiscal years 1974 and 1975.....              | 58 |
| 15. Postal receipts and expenditures, fiscal years 1936-75.....                                   | 59 |
| 16. Seigniorage on coin and silver bullion, January 1, 1935-June 30, 1975.....                    | 60 |

#### Federal Debt

##### I.—OUTSTANDING

|                                                                                                                              |     |
|------------------------------------------------------------------------------------------------------------------------------|-----|
| 17. Federal securities outstanding, fiscal years 1954-75.....                                                                | 60  |
| 18. Federal securities held by the public, fiscal years 1954-75.....                                                         | 61  |
| 19. Principal of the public debt, fiscal years 1790-1975.....                                                                | 62  |
| 20. Investment holdings of Government accounts in Federal securities, June 30, 1973-75.....                                  | 64  |
| 21. Debt subject to statutory limitation, outstanding June 30, 1940-75.....                                                  | 66  |
| 22. Public debt outstanding by classification, June 30, 1965-75.....                                                         | 67  |
| 23. Securities issued by Government agencies subject to statutory debt limitation, June 30, 1965-75.....                     | 72  |
| 24. Interest-bearing securities issued by Federal agencies, fiscal years 1954-75.....                                        | 73  |
| 25. Maturity distribution and average length of marketable interest-bearing public debt, June 30, 1946-75.....               | 75  |
| 26. Summary of the public debt on an accounting basis, June 30, 1975.....                                                    | 76  |
| 27. Public debt securities outstanding on an accounting basis, June 30, 1954-75.....                                         | 77  |
| 28. Description of public debt issues outstanding June 30, 1975.....                                                         | 78  |
| 29. Securities issued in advance refunding operations.....                                                                   | 115 |
| 30. Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1975..... | 119 |
| 31. Debt subject to statutory limitation, June 30, 1975.....                                                                 | 121 |
| 32. Debt limitation under the Second Liberty Bond Act, as amended, 1917-75.....                                              | 123 |

III

## II.—OPERATIONS

|                                                                                                                                                   |             |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 33. Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975.....                            | Page<br>126 |
| 34. Changes in public debt issues, fiscal year 1975.....                                                                                          | 142         |
| 35. Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975..... | 186         |
| 36. Allotments by investor class on subscriptions for Treasury bills other than regular weekly series, fiscal year 1975.....                      | 231         |
| 37. Allotments of Treasury notes issued during fiscal year 1975, by Federal Reserve district.....                                                 | 232         |
| 38. Allotments of Treasury bonds issued during fiscal year 1975, by Federal Reserve district.....                                                 | 235         |
| 39. Summary of information pertaining to Treasury bills issued during fiscal year 1975.....                                                       | 236         |
| 40. Statutory debt retirements, fiscal years 1918-75.....                                                                                         | 241         |
| 41. Cumulative sinking fund, fiscal years 1921-75.....                                                                                            | 242         |

## III.—U.S. SAVINGS BONDS AND NOTES

|                                                                                                                       |     |
|-----------------------------------------------------------------------------------------------------------------------|-----|
| 42. Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-75.....                    | 244 |
| 43. Sales and redemptions of series E and H savings bonds by denomination, fiscal years 1941-75 and monthly 1975..... | 248 |
| 44. Sales and redemptions of U.S. savings notes, fiscal years 1967-75.....                                            | 250 |
| 45. Sales of series E and H savings bonds by State, fiscal years 1974, 1975, and cumulative.....                      | 251 |

## IV.—INTEREST

|                                                                                                                                                                                                 |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 46. Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939-75, and at the end of each month during 1975..... | 252 |
| 47. Computed annual interest rate and computed annual interest charge on the public debt by class, June 30, 1950-75.....                                                                        | 254 |
| 48. Interest on the public debt by class, fiscal years 1971-75.....                                                                                                                             | 256 |

## V.—PRICES AND YIELDS OF SECURITIES

|                                                                                                                                  |     |
|----------------------------------------------------------------------------------------------------------------------------------|-----|
| 49. Average yields of taxable long-term Treasury bonds by month, January 1951-June 1975.....                                     | 257 |
| 50. Prices and yields of marketable public debt issues June 28, 1974, and June 30, 1975, and price range since first traded..... | 258 |

## VI.—OWNERSHIP OF FEDERAL SECURITIES

|                                                                                                |     |
|------------------------------------------------------------------------------------------------|-----|
| 51. Estimated ownership of Federal securities outstanding June 30, 1960-75.....                | 261 |
| 52. Summary of Treasury survey of ownership of Federal securities, June 30, 1974 and 1975..... | 262 |

## Account of the United States Treasury

|                                                                                                       |     |
|-------------------------------------------------------------------------------------------------------|-----|
| 53. Assets and liabilities in the account of the United States Treasury, June 30, 1974 and 1975.....  | 264 |
| 54. Accountability of the Treasury of the United States on an accounting basis, June 30, 1954-75..... | 265 |
| 55. Location of gold, coin, and coinage metals held by the Treasury, June 30, 1975.....               | 265 |
| 56. Analysis of changes in tax and loan account balances, fiscal years 1960-75.....                   | 266 |

## Stock and Circulation of Money in the United States

|                                                                                                                                   |     |
|-----------------------------------------------------------------------------------------------------------------------------------|-----|
| 57. Currency and coin outstanding, in the Treasury, in the Federal Reserve banks, and in circulation, by kind, June 30, 1975..... | 268 |
| 58. Stock of money by kind, selected years, June 30, 1940-75.....                                                                 | 270 |
| 59. Money in circulation by kind, selected years, June 30, 1940-75.....                                                           | 272 |
| 60. Paper currency issued and redeemed during fiscal 1975 and outstanding June 30, 1975, by class and denomination.....           | 273 |

# CONTENTS

V

## Trust and Other Funds

|                                                                                          | Page |
|------------------------------------------------------------------------------------------|------|
| 61. Airport and airway trust fund, June 30, 1975.....                                    | 274  |
| 62. Civil service retirement and disability fund, June 30, 1975.....                     | 275  |
| 63. Employees health benefits fund, Civil Service Commission, June 30, 1975.....         | 277  |
| 64. Retired employees health benefits fund, Civil Service Commission, June 30, 1975..... | 278  |
| 65. Employees life insurance fund, Civil Service Commission, June 30, 1975.....          | 279  |
| 66. Federal disability insurance trust fund, June 30, 1975.....                          | 281  |
| 67. Federal hospital insurance trust fund, June 30, 1975.....                            | 283  |
| 68. Federal supplementary medical insurance trust fund, June 30, 1975..                  | 285  |
| 69. Federal old-age and survivors insurance trust fund, June 30, 1975...                 | 287  |
| 70. Foreign service retirement and disability fund, June 30, 1975.....                   | 290  |
| 71. Highway trust fund, June 30, 1975.....                                               | 291  |
| 72. Judicial survivors annuity fund, June 30, 1975.....                                  | 293  |
| 73. Library of Congress trust funds, June 30, 1975.....                                  | 294  |
| 74. National service life insurance fund, June 30, 1975.....                             | 296  |
| 75. Pershing Hall Memorial fund, June 30, 1975.....                                      | 298  |
| 76. Railroad retirement account, June 30, 1975.....                                      | 299  |
| 77. Railroad retirement holding account, June 30, 1975.....                              | 301  |
| 78. Railroad retirement supplemental account, June 30, 1975.....                         | 302  |
| 79. Unemployment trust fund, June 30, 1975.....                                          | 303  |
| 80. U.S. Government life insurance fund, June 30, 1975.....                              | 312  |

## Customs Operations

|                                                                                                            |     |
|------------------------------------------------------------------------------------------------------------|-----|
| 81. Seizures of narcotics and dangerous drugs by the U.S. Customs Service, fiscal years 1974 and 1975..... | 313 |
| 82. Merchandise entries, fiscal years 1974 and 1975.....                                                   | 313 |
| 83. Carriers and persons arriving in the United States, fiscal years 1974 and 1975.....                    | 314 |
| 84. Aircraft and aircraft passengers entering the United States, fiscal years 1974 and 1975.....           | 314 |
| 85. Seizures for violations of laws enforced by Customs, fiscal years 1974 and 1975.....                   | 316 |
| 86. Investigative activities, fiscal years 1974 and 1975.....                                              | 316 |

## Engraving and Printing Operations

|                                                                                                          |     |
|----------------------------------------------------------------------------------------------------------|-----|
| 87. New postage stamp issues delivered, fiscal year 1975.....                                            | 317 |
| 88. Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1974 and 1975..... | 317 |
| 89. Statement of financial condition June 30, 1974 and 1975.....                                         | 319 |
| 90. Statement of income and expense, fiscal years 1974 and 1975.....                                     | 321 |
| 91. Statement of changes in financial position, fiscal years 1974 and 1975.....                          | 322 |

## International Claims

|                                                                                                                                        |     |
|----------------------------------------------------------------------------------------------------------------------------------------|-----|
| 92. Status of Class III awards of the Mixed Claims Commission, United States and Germany, and Private Law 509 as of June 30, 1975..... | 323 |
| 93. Status of claims of American nationals against certain foreign governments as of June 30, 1975.....                                | 324 |

## International Financial Transactions

|                                                                                                                                     |     |
|-------------------------------------------------------------------------------------------------------------------------------------|-----|
| 94. U.S. reserve assets, fiscal years 1958-75.....                                                                                  | 325 |
| 95. U.S. liabilities to foreign official institutions and liquid liabilities to all other foreigners, 1958-75.....                  | 326 |
| 96. International investment position of the United States at yearend..                                                             | 328 |
| 97. Assets and liabilities of the Exchange Stabilization Fund as of June 30, 1974, and June 30, 1975.....                           | 330 |
| 98. Summary of receipts, withdrawals, and balances of nonpurchased foreign currencies held by the U.S. Government, fiscal 1975..... | 332 |
| 99. Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1975.....                                     | 333 |

### Indebtedness of Foreign Governments

|                                                                                                                                                                                                                      |             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 100. Indebtedness of foreign governments to the United States arising from World War I as of June 30, 1975.....                                                                                                      | Page<br>335 |
| 101. Status of German World War I indebtedness as of June 30, 1975.....                                                                                                                                              | 336         |
| 102. Outstanding long-term principal indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1975, by area, country, and major program..... | 337         |
| 103. Status of accounts under lend-lease and surplus property agreements (World War II), June 30, 1975.....                                                                                                          | 442         |

### Corporations and other Business-Type Activities of the Federal Government

|                                                                                                                                                                                                |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 104. Comparative statement of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1965-75.....                                             | 344 |
| 105. Capital stock of Government agencies held by the Treasury or other Government agencies June 30, 1974 and 1975, and changes during 1975.....                                               | 346 |
| 106. Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transactions, fiscal years 1932-75.....                                        | 347 |
| 107. Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 1975.....                                                                         | 349 |
| 108. Borrowing authority and outstanding issues of Government corporations and other business-type activities whose securities are issued to the Secretary of the Treasury, June 30, 1975..... | 353 |
| 109. Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1975.....                                                          | 354 |
| 110. Summary statements of financial condition of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975.....                             | 358 |
| 111. Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975.....                                        | 359 |
| 112. Dividends, interest, and similar earnings received by the Treasury from Government corporations and other business-type activities, fiscal years 1974 and 1975.....                       | 363 |
| 113. Direct sales and repurchases of loans, fiscal years 1963-75 and monthly 1975.....                                                                                                         | 365 |

### Government Losses in Shipment

|                                                                       |     |
|-----------------------------------------------------------------------|-----|
| 114. Government losses in shipment revolving fund, June 30, 1975..... | 366 |
|-----------------------------------------------------------------------|-----|

### Personnel

|                                                                                                                                                       |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 115. Number of employees in the departmental and field services of the Department of the Treasury quarterly from June 30, 1974, to June 30, 1975..... | 367 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----|

## **Bases of Tables**

### **Statistical sources**

The figures in this report are shown on the basis of: (a) The Daily Statement of the United States Treasury; (b) the Monthly Treasury Statement of Receipts and Outlays of the United States Government; (c) the Monthly Statement of the Public Debt of the United States; (d) warrants issued; (e) public debt accounts; and (f) administrative accounts and reports. Where no basis is indicated, the figures are derived from administrative reports prepared according to various specifications. Where more than one basis is used in a single table covering a period of years, the date of the change in basis is stated. The term "security," wherever used in the various tables, means any obligation issued pursuant to law for valuable consideration and includes bonds, notes, certificates of indebtedness, debentures, and other evidences of indebtedness.

Following are general explanations of the various bases. For background on the first two bases (the daily and monthly statements) see exhibits 69, 70, and 71 in the 1954 Annual Report; and for the fourth (warrants issued) see 1962 Annual Report, p. 502.

### **Daily Statement of the United States Treasury**

The Daily Statement of the United States Treasury traditionally has been the basis for several types of financial information. From 1916 to 1974, it was the basis for much of the public debt data and all of the figures on the account of the U.S. Treasury. The fiscal years 1916-52 daily statements were the basis for receipts, expenditures, and the resulting surplus or deficit shown in this report.

The basis for the daily statement from 1916 to 1974 was bank transcripts (summarizing charges for checks paid and credits for deposits in banks) cleared and processed through the accounts of the Department of the Treasury in Washington, D.C. In later years, telegraphic reports were used to provide more timely data for certain major types of information pending receipt by the Treasury of the bank transcripts. The only change in procedure occurred in fiscal years 1946-52 when expenditures for agencies using the facilities of the Department of the Treasury's Division of Disbursement were shown on the basis of reports of checks issued. Total expenditures, however, as well as expenditures for the military departments and other agencies using their own disbursing facilities, remained on the basis of bank transcripts cleared.

During the time it served as the basis for the budget results, the daily statement covered certain transactions processed through commercial bank accounts held in the name of Government officers other than the Treasurer of the United States, and included intragovernmental and other noncash transactions. The status of the account of the U.S. Treasury and the summarization of various transactions representing deposits and withdrawals in that account, excluding noncash transactions (with minor exceptions) and transactions involving cash held outside the account of the U.S. Treasury, were shown, with only a limited number of deposit and withdrawal classifications. The data presented then did not and even today does not purport to represent budget results. Effective July 1, 1974, the Daily Statement of the United States Treasury began publication in a new format. This new format is derived from the system used internally in the Treasury for many years in following actual cash flows and estimating future cash movements and borrowing requirements. It is based on information reported daily by wire and telephone from the Federal Reserve System and internal Treasury sources. The most important advantage of this modification is the more timely and accurate reporting of data relating to Treasury cash and debt operations.

### **Monthly Treasury Statement of Receipts and Outlays of the United States Government**

Beginning with the figures for the fiscal year 1953, this monthly statement replaced the daily statement as the primary source of budget results (surplus or deficit) and other receipt and expenditure data classified by type of account.

This statement shows all receipts and expenditures of the Government including those made from cash accounts held outside the account of the U.S. Treasury. The information in the monthly statement is based on the central accounts relating to cash operations (see "Description of Accounts Relating to Cash Operations," below).

### **Monthly Statement of the Public Debt of the United States**

The Monthly Statement of the Public Debt of the United States became a separate publication in fiscal 1975 beginning with the July 31, 1974, statement. This statement provides detail and summary public debt information which had been furnished in the monthend Daily Statements of the United States Treasury in previous fiscal years.

### **Warrants issued**

Receipt and expenditure data shown for fiscal years before 1916 were taken from reports based on warrants issued.

For receipts, covering warrants were prepared from certificates of deposit mailed to the Treasury, principally by Government depositaries, showing deposits received. The figures thus compiled were on a warrants-issued basis. Since these certificates did not reach the Treasury simultaneously, all receipts for a fiscal year could not be covered into the Treasury by warrant of the Secretary immediately upon the close of the fiscal year. Therefore, certain certificates of deposit representing amounts deposited during one fiscal year were reported as the next year's receipts.

Reports of expenditures were based on the amount of accountable and settlement warrants issued and charged to appropriation accounts. Since accountable warrants covered advances to disbursing officers, rather than actual payments, reported expenditures necessarily included the changes in balances of funds remaining unexpended to the credit of disbursing officers at the close of the fiscal year.

### **Public debt accounts**

The figures reported on this basis represent transactions which have been audited by the Bureau of the Public Debt. It is sometimes several months after a financing operation before all the transactions have been reported and audited. Therefore, the public debt figures on this basis differ from those reported in the Monthly Statement of the Public Debt of the United States since the latter consist of transactions cleared through the account of the U.S. Treasury during the reporting period. A reconciliation of figures on the two bases is given in table 26.

### **Administrative accounts and reports**

Certain tables in this report are developed from the accounts, records, and reports of the administrative agencies concerned, which may be on various bases. These tables include internal revenue and customs statistics, foreign currency transactions in the accounts of the Secretary of the Treasury, and financial statements of Government corporations and other business-type activities.

### **Description of Accounts Relating to Cash Operations**

The classes of accounts maintained in connection with the cash operations of the Federal Government, exclusive of public debt operations, include: (1) The accounts of fiscal officers or agents, collectively, who receive money for deposit in the U.S. Treasury or for other authorized disposition or who make disbursements by drawing checks on the U.S. Treasury or by effecting payments in some other manner; (2) the accounts of administrative agencies which classify receipt and expenditure (disbursement) transactions according to the individual receipt, appropriation, or fund account; and (3) the accounts of the U.S. Treasury in the Bureau of Government Financial Operations which office is responsible for the receipt and custody of money deposited by fiscal officers or agents and for the payment of checks drawn on the U.S. Treasury. The Bureau of the Public Debt is responsible for the payment of public debt securities redeemed. A set of central accounts is maintained in the Treasury for the purpose of consolidating financial data reported periodically from the above sources in order to present the results of cash operations in central financial reports on a unified basis for the Government as a whole, and as a means of internal control.

The central accounts relating to cash operations disclose monthly and fiscal year information on: (1) The Government's receipts by principal sources, and its expenditures according to the different appropriations and other funds involved; and (2) the cash transactions, classified by types, together with certain directly related assets and liabilities which underlie such receipts and expenditures. The accounting for receipts is substantially on the basis of collections (i.e., as of the time cash receipts are placed under accounting control), and that for expenditures is substantially on the basis of checks issued (and cash payments made) except that since June 1955 interest on the public debt has been on an accrual basis. The structure of the accounts provides for a reconciliation, on a firm accounting basis, between the published reports of receipts and expenditures for the Government as a whole and changes in the U.S. Treasury's cash balance by means of such factors as checks outstanding, deposits in transit, and cash held outside the Treasury. Within the central accounts, receipt and expenditure accounts are classified as described in the following paragraphs.

### **Budget accounts**

*General fund receipt accounts.*—General fund receipt accounts are credited with all receipts which are not earmarked by law for a specific purpose. General fund receipts consist principally of internal revenue collections, which include income taxes, excise taxes, estate, gift, and employment taxes. The remainder consist of customs duties and a large number of miscellaneous receipts, including fees for permits and licenses, fines, penalties, and forfeitures; interest and dividends; rentals; royalties; and sale of Government property.

*Special fund receipt accounts.*—Special fund receipt accounts are credited with receipts from specific sources which are earmarked by law for a specific purpose, but which are not generated from a cycle of operations. The Congress may appropriate these receipts on an annual basis or for an indefinite period of time. Examples of special fund receipts are those arising from rents and royalties under the Mineral Leasing Act, the revenue from visitors to Yellowstone National Park, the proceeds of the sale of certain timber and reserve lands, and other receipts authorized to be credited to the reclamation fund.

*General fund expenditure accounts.*—General fund expenditure accounts are established to record amounts appropriated by the Congress to be expended for the general support of the Government. Such accounts are classified according to the limitations that are established by the Congress with respect to the period of availability for obligation of the appropriation, as 1-year, multiple-year, or no-year (without a time limit), and with respect to the agency authorized to enter into obligations and approve expenditures.

*Special fund expenditure accounts.*—Special fund expenditure accounts are established to record appropriated amounts of special fund receipts to be expended for special programs in accordance with specific provisions of law. These accounts are generally available without time limit, but may also be subject to time limitations as in the case of general fund accounts.

*Revolving fund accounts.*—These are funds authorized by specific provisions of law to finance a continuing cycle of operations in which expenditures generate receipts, and the receipts are available for expenditure without further action by Congress. They are classified as: (a) Public enterprise funds where receipts come primarily from sources outside the Government and (b) intragovernmental funds where receipts come primarily from other appropriations or funds. Treasury reports generally show the net effect of operations (excess of disbursements or collections and reimbursements for the period) on the budget surplus or deficit. These accounts are usually designated as "no-year" accounts; i.e., they are without limitation as to period of availability for expenditures. Examples of public enterprise revolving funds are the Export-Import Bank of the United States and the Commodity Credit Corporation. Examples of intragovernmental revolving funds are the general supply fund, administered by the General Services Administration, and the Government Printing Office revolving fund.

*Consolidated working fund accounts.*—These are accounts established to receive (and subsequently disburse) advance payments from other agencies or bureaus pursuant to section 601 of the Economy Act (31 U.S.C. 686) or other provisions of law. Consolidated working funds may be credited with advances from more than one appropriation for the procurement of goods or services to be furnished by the performing agency with the use of its own facilities within the same fiscal year. Expenditures recorded in these accounts are stated net

of advances credited and are classified under the agencies administering the accounts. The accounts are subject to the fiscal year limitations of the appropriations or funds from which advanced.

*Management fund accounts.*—These are working fund accounts authorized by law to facilitate accounting for and administration of intragovernmental activities (other than a continuing cycle of operations) which are financed by two or more appropriations. This classification is also often applied to the consolidated working funds for interagency activities described above.

*Trust fund accounts.*—These are accounts maintained to record the receipt and expenditure of moneys held in trust by the Government for use in carrying out specific purposes or programs in accordance with the terms of a trust agreement or statute. The receipts of many trust funds, especially the major ones, not needed for current payments are invested in public debt and Government agency securities. Generally, trust fund accounts consist of separate receipt and expenditure accounts, but when the trust corpus is established to perform a business-type operation, the fund entity is called a "trust revolving fund" and a combined receipt and expenditure account is used. Some of the major trust accounts are the Federal old-age and survivors insurance trust fund, unemployment trust fund, civil service retirement and disability fund, the national service life insurance fund, and the highway trust fund.

*Transfer appropriation accounts.*—These accounts are established to receive (and subsequently disburse) allocations which are treated as nonexpenditure transactions at the time the allocation is made including certain transfers under section 601 of the Economy Act (31 U.S.C. 686), and similar provisions of law.

#### Other accounts

*Deposit fund accounts.*—Deposit funds are combined receipt and expenditure accounts established to account for receipts that are either: (a) Held in suspense temporarily and later refunded or paid into some other fund of the Government upon administrative or legal determination as to the proper disposition thereof, or (b) held by the Government as banker or agent for others and paid out at the direction of the depositor. Such funds are not available for paying salaries, expenses, grants, or other expenditures of the Government.

#### Historical Data

Historical data consistent with the unified budget have been compiled for the applicable tables back through fiscal 1954.

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## TABLES

NOTE.—Details of figures may not add to totals because of rounding.

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# Summary of Fiscal Operations

TABLE 1.—Summary of fiscal operations, fiscal years 1954-75 and monthly 1975

[On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Fiscal year or month | Budget receipts and outlays <sup>1</sup> |                  |                                | Selected balances, end of period  |                                                    |                                                   |                                |
|----------------------|------------------------------------------|------------------|--------------------------------|-----------------------------------|----------------------------------------------------|---------------------------------------------------|--------------------------------|
|                      | Net receipts                             | Outlays          | Budget surplus, or deficit (—) | Federal securities <sup>2 3</sup> | Federal securities held by the public <sup>4</sup> | General account of the U.S. Treasury <sup>5</sup> | Other cash and monetary assets |
| 1954.....            | \$69,719,267,504                         | \$70,889,744,341 | —\$1,170,476,837               | \$270,812,065,108                 | \$224,499,347,583                                  | \$6,738,565,437                                   | \$2,820,303,510                |
| 1955.....            | 65,468,612,716                           | 68,509,184,178   | —3,040,571,462                 | 274,366,494,339                   | 226,615,602,364                                    | 6,266,781,422                                     | 2,303,984,346                  |
| 1956.....            | 74,547,008,760                           | 70,460,329,329   | 4,086,679,431                  | 272,762,664,349                   | 222,225,806,401                                    | 6,799,568,033                                     | 1,943,614,996                  |
| 1957.....            | 79,989,824,460                           | 76,740,582,504   | 3,249,241,956                  | 272,852,743,258                   | 219,421,416,472                                    | 5,648,470,259                                     | 2,662,035,201                  |
| 1958.....            | 79,635,842,935                           | 82,575,092,611   | —2,939,249,676                 | 279,692,750,260                   | 226,363,333,768                                    | 9,797,452,839                                     | 3,198,868,818                  |
| 1959.....            | 79,249,126,596                           | 92,104,458,997   | —12,855,332,401                | 287,766,741,938                   | 235,002,786,899                                    | 5,391,691,923                                     | 3,174,407,652                  |
| 1960.....            | 92,492,109,550                           | 92,223,353,625   | 268,755,925                    | 290,862,313,785                   | 237,176,803,655                                    | 8,156,018,136                                     | 2,936,385,245                  |
| 1961.....            | 94,388,726,938                           | 97,794,579,116   | —3,405,852,178                 | 292,894,537,682                   | 238,603,935,157                                    | 6,770,617,586                                     | 2,568,141,641                  |
| 1962.....            | 99,675,605,041                           | 106,812,593,606  | —7,136,988,565                 | 303,290,875,140                   | 248,373,176,502                                    | 10,504,210,952                                    | 2,534,788,362                  |
| 1963.....            | 106,560,254,738                          | 111,311,144,478  | —4,750,889,740                 | 310,806,776,588                   | 254,461,302,259                                    | 12,380,408,389                                    | 2,221,776,329                  |
| 1964.....            | 112,661,852,497                          | 118,583,707,824  | —5,921,855,327                 | 316,762,925,351                   | 257,553,065,891                                    | 11,116,139,804                                    | 1,896,055,937                  |
| 1965.....            | 116,833,423,592                          | 118,429,745,187  | —1,596,321,595                 | 323,154,315,023                   | 261,613,962,465                                    | 12,709,996,684                                    | 2,648,115,850                  |
| 1966.....            | 130,855,967,456                          | 134,651,926,519  | —3,795,959,063                 | 329,474,345,061                   | 264,690,415,577                                    | 12,449,515,322                                    | 2,459,663,848                  |
| 1967.....            | 149,552,405,078                          | 158,254,256,640  | —8,701,851,561                 | 341,348,264,466                   | 267,528,868,721                                    | 7,878,519,874                                     | 2,112,501,319                  |
| 1968.....            | 153,671,422,120                          | 178,532,655,042  | —25,161,232,923                | 369,768,865,715                   | 290,629,298,865                                    | 6,784,692,839                                     | 4,509,826,675                  |
| 1969.....            | 187,784,462,748                          | 184,548,168,542  | 3,236,294,206                  | 367,144,306,537                   | 279,483,009,885                                    | 7,544,408,390                                     | 5,962,535,584                  |
| 1970.....            | 193,743,250,789                          | 196,587,785,632  | —2,844,534,843                 | 382,603,409,505                   | 284,880,255,929                                    | 9,290,801,616                                     | 5,786,048,482                  |
| 1971.....            | 188,391,860,086                          | 211,425,028,212  | —23,033,168,126                | 409,467,476,611                   | 304,327,777,567                                    | 10,116,969,750                                    | 4,959,639,676                  |
| 1972.....            | 208,648,658,730                          | 231,875,854,081  | —23,227,295,351                | 437,329,023,176                   | 323,769,584,007                                    | 11,785,442,659                                    | 5,760,925,707                  |
| 1973.....            | 232,225,471,658                          | 246,525,985,300  | —14,300,513,651                | 468,425,668,136                   | 343,014,594,928                                    | 13,853,610,045                                    | 4,538,673,671                  |
| 1974.....            | 264,932,400,526                          | 268,391,983,133  | —3,459,582,607                 | 486,247,087,927                   | 346,053,166,104                                    | 10,473,215,203                                    | 5,399,974,168                  |
| 1975.....            | 280,996,839,835                          | 324,600,960,330  | —43,604,120,495                | 544,131,393,438                   | 396,906,294,014                                    | 9,123,313,494                                     | 6,968,536,435                  |
| 1974—July.....       | 20,938,982,420                           | 24,411,278,291   | —3,472,295,871                 | 487,239,422,845                   | 347,705,828,338                                    | 7,403,231,940                                     | 4,578,961,754                  |
| August.....          | 23,620,063,873                           | 25,407,510,639   | —1,787,446,766                 | 493,622,468,178                   | 349,980,354,217                                    | 6,373,463,707                                     | 5,034,307,190                  |
| September.....       | 28,377,491,462                           | 24,711,975,276   | 3,665,516,186                  | 493,129,938,719                   | 350,549,066,008                                    | 9,876,844,731                                     | 5,571,568,614                  |
| October.....         | 19,635,126,066                           | 26,450,889,304   | —6,826,763,238                 | 491,646,145,945                   | 351,270,235,131                                    | 3,255,791,556                                     | 5,409,408,656                  |
| November.....        | 22,291,909,249                           | 24,965,309,845   | —2,673,400,596                 | 496,768,053,715                   | 355,770,128,475                                    | 4,040,964,028                                     | 5,535,959,173                  |
| December.....        | 24,945,773,476                           | 27,441,853,483   | —2,496,080,007                 | 504,030,529,053                   | 360,846,776,563                                    | 5,465,395,796                                     | 7,147,639,916                  |
| 1975—January.....    | 25,019,972,918                           | 28,933,951,179   | —3,913,978,260                 | 505,482,592,042                   | 364,514,117,994                                    | 7,081,255,958                                     | 5,793,131,695                  |
| February.....        | 19,974,935,236                           | 26,199,785,741   | —6,224,850,505                 | 510,746,884,156                   | 369,049,137,698                                    | 4,534,949,053                                     | 5,848,366,152                  |
| March.....           | 20,133,967,828                           | 27,985,957,944   | —7,851,990,116                 | 520,700,865,315                   | 386,298,262,769                                    | 7,866,934,367                                     | 5,916,139,489                  |
| April.....           | 31,451,334,688                           | 29,601,062,844   | 1,850,271,844                  | 527,744,468,412                   | 387,783,173,098                                    | 15,750,747,734                                    | 7,536,363,937                  |
| May.....             | 12,792,617,276                           | 28,186,423,308   | —15,393,806,032                | 539,156,787,891                   | 396,339,039,698                                    | 9,569,615,503                                     | 7,237,596,702                  |
| June.....            | 31,816,663,576                           | 30,295,571,682   | 1,521,091,894                  | 544,131,393,438                   | 396,906,294,014                                    | 9,123,313,494                                     | 6,968,536,435                  |

<sup>1</sup>Detail in fiscal 1975 will not add to total due to year-end adjustments.

<sup>2</sup>Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.

<sup>3</sup>For content, see table 17. <sup>4</sup>For content, see table 18.

<sup>5</sup>Includes transactions in transit as of June 30. For content, see table 54. Effective July 1974, the general account of the U.S. Treasury is not published in the Monthly Treasury Statement; balances are derived from internal reports.

## Receipts and

TABLE 2.—Receipts and outlays,

[On basis of warrants issued from 1789 to 1915 and on basis of daily Treasury statements for 1916 through Outlays of the United States Government. General, special, emergency, and trust accounts combined budget" through 1953; on basis of unified budget thereafter. For explanation of accounts see "Bases of

| Year <sup>1</sup>       | Receipts    |                          |           |                |                             | Net receipts |
|-------------------------|-------------|--------------------------|-----------|----------------|-----------------------------|--------------|
|                         | Customs     | Internal revenue         |           | Other receipts | Total receipts <sup>2</sup> |              |
|                         |             | Income and profits taxes | Other     |                |                             |              |
| 1789-91.....            | \$4,399,473 |                          |           | \$19,440       | \$4,418,913                 |              |
| 1792.....               | 3,443,071   |                          | \$208,943 | 17,946         | 3,669,960                   |              |
| 1793.....               | 4,255,307   |                          | 337,706   | 59,910         | 4,652,923                   |              |
| 1794.....               | 4,801,065   |                          | 274,090   | 356,750        | 5,431,905                   |              |
| 1795.....               | 5,588,461   |                          | 337,755   | 188,318        | 6,114,534                   |              |
| 1796.....               | 6,567,988   |                          | 475,290   | 1,334,252      | 8,377,530                   |              |
| 1797.....               | 7,549,650   |                          | 575,491   | 563,640        | 8,688,781                   |              |
| 1798.....               | 7,106,062   |                          | 644,358   | 150,076        | 7,900,496                   |              |
| 1799.....               | 6,610,449   |                          | 779,136   | 157,228        | 7,546,813                   |              |
| 1800.....               | 9,080,933   |                          | 809,396   | 958,420        | 10,848,749                  |              |
| 1801.....               | 10,750,779  |                          | 1,048,033 | 1,136,519      | 12,935,331                  |              |
| 1802.....               | 12,438,236  |                          | 621,899   | 1,035,659      | 14,995,794                  |              |
| 1803.....               | 10,479,418  |                          | 215,180   | 369,500        | 11,064,098                  |              |
| 1804.....               | 11,098,565  |                          | 50,941    | 676,801        | 11,826,307                  |              |
| 1805.....               | 12,936,487  |                          | 21,747    | 602,459        | 13,560,693                  |              |
| 1806.....               | 14,667,698  |                          | 20,101    | 872,132        | 15,559,931                  |              |
| 1807.....               | 15,845,522  |                          | 13,051    | 539,446        | 16,398,019                  |              |
| 1808.....               | 16,363,551  |                          | 8,211     | 688,900        | 17,060,662                  |              |
| 1809.....               | 7,296,021   |                          | 4,044     | 473,408        | 7,773,473                   |              |
| 1810.....               | 8,583,309   |                          | 7,431     | 793,475        | 9,384,215                   |              |
| 1811.....               | 13,313,223  |                          | 2,296     | 1,108,010      | 14,423,529                  |              |
| 1812.....               | 8,958,778   |                          | 4,903     | 837,452        | 9,801,133                   |              |
| 1813.....               | 13,224,623  |                          | 4,755     | 1,111,032      | 14,340,410                  |              |
| 1814.....               | 5,998,772   |                          | 1,662,985 | 3,519,868      | 11,181,625                  |              |
| 1815.....               | 7,282,942   |                          | 4,678,059 | 3,768,023      | 15,729,024                  |              |
| 1816.....               | 36,306,875  |                          | 5,124,708 | 6,246,088      | 47,677,671                  |              |
| 1817.....               | 26,283,348  |                          | 2,678,101 | 4,137,601      | 33,099,050                  |              |
| 1818.....               | 17,176,385  |                          | 955,270   | 3,453,516      | 21,585,171                  |              |
| 1819.....               | 20,283,609  |                          | 229,594   | 4,090,172      | 24,603,375                  |              |
| 1820.....               | 15,005,612  |                          | 106,261   | 2,768,797      | 17,880,670                  |              |
| 1821.....               | 13,004,447  |                          | 69,028    | 1,499,905      | 14,573,380                  |              |
| 1822.....               | 17,589,762  |                          | 67,660    | 2,575,000      | 20,232,428                  |              |
| 1823.....               | 19,088,433  |                          | 34,242    | 1,417,991      | 20,540,666                  |              |
| 1824.....               | 17,878,326  |                          | 34,663    | 1,468,224      | 19,381,213                  |              |
| 1825.....               | 20,098,713  |                          | 25,771    | 1,716,374      | 21,840,858                  |              |
| 1826.....               | 23,341,332  |                          | 21,590    | 1,897,512      | 25,260,434                  |              |
| 1827.....               | 19,712,283  |                          | 19,886    | 3,234,195      | 22,966,364                  |              |
| 1828.....               | 23,205,524  |                          | 17,452    | 1,540,654      | 24,763,630                  |              |
| 1829.....               | 22,681,966  |                          | 14,503    | 2,131,158      | 24,827,627                  |              |
| 1830.....               | 21,922,391  |                          | 12,161    | 2,909,564      | 24,844,116                  |              |
| 1831.....               | 24,224,442  |                          | 6,934     | 4,295,445      | 28,526,821                  |              |
| 1832.....               | 28,465,237  |                          | 11,631    | 3,388,693      | 31,865,561                  |              |
| 1833.....               | 29,032,509  |                          | 2,759     | 4,913,159      | 33,948,427                  |              |
| 1834.....               | 16,214,957  |                          | 4,196     | 5,572,783      | 21,791,936                  |              |
| 1835.....               | 19,391,311  |                          | 10,459    | 16,028,317     | 35,430,087                  |              |
| 1836.....               | 23,409,941  |                          | 370       | 27,416,485     | 50,826,796                  |              |
| 1837.....               | 11,169,290  |                          | 5,494     | 13,779,369     | 24,954,153                  |              |
| 1838.....               | 16,158,800  |                          | 2,467     | 10,141,295     | 26,302,562                  |              |
| 1839.....               | 23,137,925  |                          | 2,553     | 8,342,271      | 31,482,749                  |              |
| 1840.....               | 13,496,502  |                          | 1,682     | 5,978,931      | 19,480,115                  |              |
| 1841.....               | 14,487,217  |                          | 3,261     | 2,369,682      | 16,860,160                  |              |
| 1842.....               | 18,187,909  |                          | 495       | 1,787,794      | 19,976,198                  |              |
| 1843 <sup>1</sup> ..... | 7,046,844   |                          | 103       | 1,255,755      | 8,302,702                   |              |
| 1844.....               | 26,183,571  |                          | 1,777     | 3,136,026      | 29,321,374                  |              |
| 1845.....               | 27,528,113  |                          | 3,517     | 2,438,476      | 29,970,106                  |              |
| 1846.....               | 26,712,668  |                          | 2,897     | 2,084,402      | 29,699,967                  |              |
| 1847.....               | 23,747,865  |                          | 375       | 2,747,529      | 26,495,769                  |              |
| 1848.....               | 31,757,071  |                          | 375       | 3,978,333      | 35,735,779                  |              |
| 1849.....               | 28,346,739  |                          |           | 2,861,404      | 31,208,143                  |              |

Footnotes at end of table.

## Outlays

fiscal years 1789-1975

1952. Beginning with fiscal year 1953 on basis of the Monthly Treasury Statement of Receipts and from 1789 through 1930. Trust accounts excluded from 1931 through 1953. On basis of "Administrative Tables"]

| Outlays                             |                                     |                             |                    |                            | Surplus, or deficit (-) |
|-------------------------------------|-------------------------------------|-----------------------------|--------------------|----------------------------|-------------------------|
| Department of the Army <sup>1</sup> | Department of the Navy <sup>1</sup> | Interest on the public debt | Other <sup>1</sup> | Total outlays <sup>1</sup> |                         |
| \$632,804                           | \$570                               | \$2,349,437                 | \$1,286,216        | \$4,269,027                | \$149,886               |
| 1,100,702                           | 53                                  | 3,201,628                   | 777,149            | 5,079,532                  | -1,409,572              |
| 1,130,249                           |                                     | 2,772,242                   | 579,822            | 4,482,313                  | 170,610                 |
| 2,639,098                           | 61,409                              | 3,490,293                   | 800,039            | 6,990,839                  | -1,558,934              |
| 2,480,910                           | 410,562                             | 3,189,151                   | 1,459,186          | 7,539,809                  | -1,425,275              |
| 1,260,264                           | 274,784                             | 3,195,055                   | 996,883            | 5,726,986                  | 2,650,544               |
| 1,039,403                           | 382,632                             | 3,300,043                   | 1,411,556          | 6,133,634                  | 2,565,147               |
| 2,009,522                           | 1,381,348                           | 3,053,281                   | 1,232,353          | 7,676,504                  | 223,992                 |
| 2,466,947                           | 2,858,082                           | 3,186,288                   | 1,155,138          | 9,666,455                  | -2,119,642              |
| 2,560,879                           | 3,448,716                           | 3,374,705                   | 1,401,775          | 10,786,075                 | 62,674                  |
| 1,672,944                           | 2,111,424                           | 4,412,913                   | 1,197,301          | 9,394,582                  | 3,540,749               |
| 1,179,148                           | 915,562                             | 4,125,039                   | 1,042,369          | 7,862,118                  | 7,133,676               |
| 822,056                             | 1,215,231                           | 3,848,878                   | 1,965,538          | 7,851,653                  | 3,212,445               |
| 875,424                             | 1,189,833                           | 4,266,583                   | 2,387,602          | 8,719,442                  | 3,106,865               |
| 712,781                             | 1,597,500                           | 4,148,999                   | 4,040,954          | 10,506,234                 | 3,054,459               |
| 1,224,355                           | 1,649,641                           | 3,723,408                   | 3,206,213          | 9,803,617                  | 5,786,314               |
| 1,288,686                           | 1,722,064                           | 3,369,578                   | 1,973,823          | 8,354,151                  | 8,043,868               |
| 2,900,834                           | 1,884,068                           | 3,428,153                   | 1,719,437          | 9,932,492                  | 7,128,170               |
| 3,345,772                           | 2,427,759                           | 2,866,076                   | 1,641,142          | 10,280,748                 | -2,607,276              |
| 2,294,324                           | 1,654,244                           | 2,845,428                   | 1,362,514          | 8,156,510                  | 1,227,705               |
| 2,032,828                           | 1,965,566                           | 2,465,733                   | 1,694,210          | 8,058,337                  | 6,365,192               |
| 11,817,798                          | 3,959,365                           | 2,451,273                   | 2,052,335          | 20,280,771                 | -10,479,638             |
| 19,652,013                          | 6,446,600                           | 3,599,455                   | 1,983,784          | 31,681,852                 | -17,341,442             |
| 20,350,807                          | 7,311,291                           | 4,593,239                   | 2,465,589          | 34,720,926                 | -23,539,301             |
| 14,794,294                          | 8,600,000                           | 5,754,569                   | 3,499,276          | 32,708,139                 | -16,979,115             |
| 16,012,097                          | 3,908,278                           | 7,213,259                   | 3,453,057          | 30,586,691                 | 17,090,980              |
| 8,004,237                           | 3,314,598                           | 6,389,210                   | 4,135,775          | 21,843,820                 | 11,255,230              |
| 5,622,715                           | 2,953,695                           | 6,016,447                   | 5,232,264          | 19,825,121                 | 1,760,050               |
| 6,506,300                           | 3,847,640                           | 5,163,538                   | 5,046,332          | 21,463,810                 | 3,139,565               |
| 2,630,392                           | 4,387,990                           | 5,126,097                   | 6,116,148          | 18,260,627                 | -379,957                |
| 4,461,292                           | 3,310,243                           | 5,087,274                   | 2,942,944          | 15,810,753                 | -1,237,373              |
| 3,111,981                           | 2,224,459                           | 5,172,578                   | 4,491,202          | 15,000,220                 | 5,232,208               |
| 3,096,924                           | 2,503,766                           | 4,922,685                   | 4,183,465          | 14,706,840                 | 5,833,826               |
| 3,340,940                           | 2,904,582                           | 4,996,562                   | 9,084,624          | 20,326,708                 | -945,495                |
| 3,659,914                           | 3,049,084                           | 4,366,769                   | 4,781,462          | 15,857,229                 | 5,983,629               |
| 3,943,194                           | 4,218,902                           | 3,973,481                   | 4,900,220          | 17,035,797                 | 8,224,637               |
| 3,938,978                           | 4,263,877                           | 3,486,072                   | 4,450,241          | 16,139,168                 | 6,827,196               |
| 4,145,545                           | 3,918,786                           | 3,098,801                   | 5,231,711          | 16,394,843                 | 8,368,787               |
| 4,724,291                           | 3,308,745                           | 2,542,843                   | 4,627,454          | 15,203,333                 | 9,624,294               |
| 4,767,129                           | 3,239,429                           | 1,913,533                   | 5,222,975          | 15,143,066                 | 9,701,060               |
| 4,841,836                           | 3,856,183                           | 1,383,583                   | 5,166,049          | 15,247,651                 | 13,279,170              |
| 5,446,035                           | 3,956,370                           | 772,562                     | 7,113,983          | 17,288,950                 | 14,576,611              |
| 6,704,019                           | 3,901,357                           | 303,797                     | 12,108,379         | 23,017,652                 | 10,930,875              |
| 5,696,189                           | 3,956,260                           | 202,153                     | 8,772,967          | 18,627,569                 | 3,164,367               |
| 5,759,157                           | 3,864,939                           | 57,863                      | 7,890,854          | 17,572,813                 | 17,867,274              |
| 12,169,227                          | 5,807,718                           |                             | 12,891,219         | 30,868,164                 | 19,958,632              |
| 13,682,734                          | 6,646,915                           |                             | 16,913,847         | 37,243,496                 | -12,289,343             |
| 12,897,224                          | 6,131,596                           | 14,997                      | 14,821,242         | 33,865,059                 | -7,562,497              |
| 8,916,966                           | 6,182,294                           | 399,834                     | 11,400,004         | 26,899,128                 | 4,583,621               |
| 7,097,070                           | 6,113,897                           | 174,598                     | 10,932,014         | 24,317,679                 | -4,837,464              |
| 8,805,565                           | 6,001,077                           | 284,978                     | 11,474,253         | 26,565,873                 | -9,705,713              |
| 6,611,887                           | 8,397,243                           | 773,550                     | 9,423,081          | 25,205,761                 | -5,229,563              |
| 2,957,300                           | 3,727,711                           | 523,595                     | 4,649,469          | 11,858,075                 | -3,565,373              |
| 5,179,220                           | 6,498,199                           | 1,833,867                   | 8,826,285          | 22,337,671                 | 6,983,803               |
| 5,752,644                           | 6,297,245                           | 1,040,032                   | 9,847,487          | 22,937,408                 | 7,032,698               |
| 10,792,867                          | 6,454,947                           | 842,723                     | 9,676,388          | 27,766,925                 | 1,933,042               |
| 38,305,520                          | 7,900,636                           | 1,119,215                   | 9,956,041          | 57,281,412                 | -30,785,643             |
| 25,501,963                          | 9,408,476                           | 2,390,825                   | 8,075,962          | 46,377,226                 | -9,641,447              |
| 14,862,966                          | 9,788,706                           | 3,565,578                   | 16,846,407         | 45,051,657                 | -13,843,514             |

TABLE 2.—Receipts and outlays,

| Year <sup>1</sup> | Receipts     |                          |              |                |                             |
|-------------------|--------------|--------------------------|--------------|----------------|-----------------------------|
|                   | Customs      | Internal revenue         |              | Other receipts | Total receipts <sup>2</sup> |
|                   |              | Income and profits taxes | Other        |                |                             |
| 1850.....         | \$39,668,686 |                          |              | \$3,934,763    | \$43,603,439                |
| 1851.....         | 49,017,568   |                          |              | 3,541,736      | 52,559,304                  |
| 1852.....         | 47,339,327   |                          |              | 2,507,489      | 49,846,816                  |
| 1853.....         | 58,931,866   |                          |              | 2,655,188      | 61,587,054                  |
| 1854.....         | 64,224,190   |                          |              | 9,576,151      | 73,800,341                  |
| 1855.....         | 53,025,794   |                          |              | 12,324,781     | 65,350,575                  |
| 1856.....         | 64,022,863   |                          |              | 10,033,836     | 74,056,699                  |
| 1857.....         | 63,875,905   |                          |              | 5,089,408      | 68,965,313                  |
| 1858.....         | 41,789,621   |                          |              | 4,865,745      | 46,655,366                  |
| 1859.....         | 49,565,824   |                          |              | 3,920,641      | 53,486,465                  |
| 1860.....         | 53,187,512   |                          |              | 2,877,096      | 56,064,608                  |
| 1861.....         | 39,582,126   |                          |              | 1,927,805      | 41,509,931                  |
| 1862.....         | 49,056,398   |                          |              | 2,931,058      | 51,987,456                  |
| 1863.....         | 69,059,642   | \$2,741,858              | \$34,898,930 | 5,996,861      | 112,697,291                 |
| 1864.....         | 102,316,153  | 20,294,732               | 89,446,402   | 52,569,484     | 264,626,771                 |
| 1865.....         | 84,928,261   | 60,979,329               | 148,484,886  | 39,322,129     | 333,714,605                 |
| 1866.....         | 179,046,652  | 72,982,159               | 236,244,654  | 69,759,155     | 558,032,620                 |
| 1867.....         | 176,417,811  | 66,014,429               | 200,013,108  | 48,188,662     | 490,634,010                 |
| 1868.....         | 164,464,600  | 41,455,598               | 149,631,991  | 50,085,894     | 405,638,083                 |
| 1869.....         | 180,485,427  | 34,791,856               | 123,564,605  | 32,538,859     | 370,943,747                 |
| 1870.....         | 194,538,374  | 37,775,874               | 147,123,882  | 31,817,347     | 411,255,477                 |
| 1871.....         | 206,270,408  | 19,162,651               | 123,935,503  | 33,955,383     | 383,323,945                 |
| 1872.....         | 216,370,287  | 14,436,862               | 116,205,316  | 27,094,403     | 374,106,868                 |
| 1873.....         | 188,089,523  | 5,062,312                | 108,667,002  | 31,919,368     | 333,738,205                 |
| 1874.....         | 163,103,834  | 139,472                  | 102,270,313  | 39,465,137     | 304,978,766                 |
| 1875.....         | 157,107,722  | 233                      | 110,007,261  | 20,824,835     | 288,000,061                 |
| 1876.....         | 148,071,985  | 588                      | 116,700,144  | 29,323,148     | 294,095,865                 |
| 1877.....         | 130,956,493  | 98                       | 118,630,310  | 31,819,518     | 281,406,419                 |
| 1878.....         | 130,170,680  |                          | 110,681,625  | 17,011,574     | 257,763,879                 |
| 1879.....         | 137,250,048  |                          | 113,561,611  | 23,015,526     | 273,827,185                 |
| 1880.....         | 186,522,064  |                          | 124,009,374  | 22,995,173     | 333,526,611                 |
| 1881.....         | 198,159,676  | 3,022                    | 135,261,864  | 27,358,231     | 360,782,293                 |
| 1882.....         | 220,410,730  |                          | 146,497,596  | 36,616,924     | 403,525,250                 |
| 1883.....         | 214,706,497  |                          | 144,720,369  | 38,860,716     | 398,287,582                 |
| 1884.....         | 195,067,490  | 55,628                   | 121,530,445  | 31,866,307     | 348,519,870                 |
| 1885.....         | 181,471,939  |                          | 112,498,726  | 29,720,041     | 323,690,706                 |
| 1886.....         | 192,905,023  |                          | 116,805,936  | 26,728,767     | 336,439,726                 |
| 1887.....         | 217,286,893  |                          | 118,823,391  | 35,292,993     | 371,403,277                 |
| 1888.....         | 219,091,174  |                          | 124,296,872  | 35,878,029     | 379,266,075                 |
| 1889.....         | 223,832,742  |                          | 130,881,514  | 32,335,803     | 387,050,059                 |
| 1890.....         | 229,668,585  |                          | 142,606,706  | 30,805,693     | 403,080,984                 |
| 1891.....         | 219,522,205  |                          | 145,686,250  | 27,403,992     | 392,612,447                 |
| 1892.....         | 177,452,964  |                          | 153,971,072  | 23,513,748     | 354,937,784                 |
| 1893.....         | 203,355,017  |                          | 161,027,624  | 21,436,988     | 385,819,629                 |
| 1894.....         | 131,818,531  |                          | 147,111,233  | 27,425,552     | 306,355,316                 |
| 1895.....         | 152,158,617  | 77,131                   | 143,344,541  | 29,149,130     | 324,729,419                 |
| 1896.....         | 160,021,752  |                          | 146,782,865  | 31,357,830     | 338,142,447                 |
| 1897.....         | 176,554,127  |                          | 146,688,574  | 24,479,004     | 347,721,705                 |
| 1898.....         | 149,575,062  |                          | 170,900,642  | 84,845,631     | 405,321,335                 |
| 1899.....         | 206,128,492  |                          | 273,437,162  | 36,394,977     | 515,960,621                 |
| 1900.....         | 233,164,871  |                          | 295,327,927  | 38,748,054     | 567,240,852                 |
| 1901.....         | 238,585,456  |                          | 307,180,664  | 41,919,218     | 587,685,338                 |
| 1902.....         | 254,444,708  |                          | 271,880,122  | 36,153,403     | 562,478,233                 |
| 1903.....         | 284,479,582  |                          | 230,810,124  | 46,591,016     | 561,880,722                 |
| 1904.....         | 261,274,565  |                          | 232,904,119  | 46,908,401     | 541,087,085                 |
| 1905.....         | 261,798,857  |                          | 234,095,741  | 48,380,087     | 544,274,685                 |
| 1906.....         | 300,251,878  |                          | 240,150,213  | 45,582,355     | 594,984,446                 |
| 1907.....         | 332,233,363  |                          | 269,666,773  | 63,980,250     | 665,880,386                 |
| 1908.....         | 286,113,130  |                          | 251,711,127  | 64,037,650     | 601,861,907                 |
| 1909.....         | 300,771,934  |                          | 246,212,644  | 57,395,920     | 604,320,498                 |
| 1910.....         | 333,683,445  | 20,951,781               | 268,981,738  | 51,894,751     | 675,511,715                 |
| 1911.....         | 314,497,071  | 33,516,977               | 289,012,224  | 64,806,639     | 701,832,911                 |
| 1912.....         | 311,321,672  | 28,583,304               | 293,028,896  | 59,675,332     | 692,609,204                 |

Footnotes at end of table.

# STATISTICAL APPENDIX

11

fiscal years 1789-1975—Continued

| Outlays                     |                             |                                |              |                    | Surplus, or<br>deficit (-) * |
|-----------------------------|-----------------------------|--------------------------------|--------------|--------------------|------------------------------|
| Department of<br>the Army * | Department<br>of the Navy * | Interest on the<br>public debt | Other *      | Total<br>outlays * |                              |
| \$9,400,239                 | \$7,904,709                 | \$3,782,331                    | \$18,456,213 | \$39,543,492       | \$4,059,947                  |
| 11,811,793                  | 9,005,931                   | 3,696,721                      | 23,194,572   | 47,709,017         | 4,860,287                    |
| 8,225,247                   | 8,952,801                   | 4,006,298                      | 23,016,573   | 44,194,919         | 5,651,897                    |
| 9,947,291                   | 10,918,781                  | 3,665,833                      | 23,652,206   | 48,184,111         | 13,402,943                   |
| 11,733,629                  | 10,798,586                  | 3,071,017                      | 32,441,630   | 58,044,862         | 15,755,479                   |
| 14,773,826                  | 13,312,024                  | 2,314,375                      | 29,342,443   | 59,742,668         | 5,607,907                    |
| 16,948,197                  | 14,091,781                  | 1,953,822                      | 36,577,226   | 69,571,026         | 4,485,673                    |
| 19,261,774                  | 12,747,977                  | 1,678,265                      | 34,107,692   | 67,795,708         | 1,189,605                    |
| 25,485,383                  | 13,984,551                  | 1,507,056                      | 33,148,280   | 74,185,270         | -27,529,904                  |
| 23,243,823                  | 14,642,990                  | 2,638,464                      | 28,545,700   | 69,070,977         | -15,584,512                  |
| 16,409,767                  | 11,514,965                  | 3,177,315                      | 32,028,551   | 63,130,598         | -7,065,990                   |
| 22,981,150                  | 12,420,888                  | 4,000,174                      | 27,144,433   | 66,546,645         | -25,036,714                  |
| 394,368,407                 | 42,668,277                  | 13,190,325                     | 24,534,810   | 474,761,819        | -422,774,363                 |
| 599,298,601                 | 63,221,964                  | 24,729,847                     | 27,490,313   | 714,740,725        | -602,043,434                 |
| 690,791,843                 | 85,725,995                  | 53,685,422                     | 35,119,382   | 865,322,642        | -600,695,871                 |
| 1,031,323,361               | 122,612,945                 | 77,397,712                     | 66,221,206   | 1,297,555,224      | -963,840,619                 |
| 284,449,702                 | 43,324,118                  | 133,067,742                    | 59,967,855   | 520,809,417        | 37,223,203                   |
| 95,224,415                  | 31,034,011                  | 143,781,692                    | 87,502,657   | 357,542,675        | 133,091,335                  |
| 123,246,648                 | 25,775,503                  | 140,424,046                    | 87,894,088   | 377,340,285        | 28,297,798                   |
| 78,501,991                  | 20,000,758                  | 130,694,243                    | 93,668,286   | 322,865,278        | 48,078,469                   |
| 57,655,676                  | 21,780,230                  | 129,235,498                    | 100,982,157  | 309,653,561        | 101,601,916                  |
| 35,799,992                  | 19,431,027                  | 125,576,566                    | 111,369,603  | 292,177,188        | 91,146,757                   |
| 35,372,157                  | 21,249,810                  | 117,357,840                    | 103,538,156  | 277,517,063        | 96,588,905                   |
| 46,323,138                  | 23,526,257                  | 104,750,688                    | 115,745,162  | 290,345,245        | 43,392,960                   |
| 42,313,927                  | 30,932,587                  | 107,119,815                    | 122,267,544  | 302,633,873        | 2,344,883                    |
| 41,120,646                  | 21,497,626                  | 103,093,645                    | 108,911,576  | 274,623,393        | 13,376,658                   |
| 38,070,889                  | 18,963,310                  | 100,243,271                    | 107,823,615  | 265,101,085        | 28,994,780                   |
| 37,082,736                  | 14,959,935                  | 97,124,512                     | 92,167,292   | 241,334,475        | 40,071,944                   |
| 32,154,148                  | 17,365,301                  | 102,500,875                    | 84,944,003   | 236,964,327        | 20,799,562                   |
| 40,425,661                  | 15,125,127                  | 106,327,949                    | 106,069,147  | 266,947,884        | 6,879,301                    |
| 38,116,916                  | 13,536,985                  | 95,757,575                     | 120,231,482  | 267,642,958        | 65,883,663                   |
| 40,466,461                  | 15,686,672                  | 82,508,741                     | 122,051,014  | 280,712,888        | 100,069,406                  |
| 43,570,494                  | 15,032,046                  | 71,077,207                     | 128,301,693  | 257,981,440        | 145,543,810                  |
| 48,911,383                  | 15,283,437                  | 59,160,131                     | 142,053,187  | 265,408,138        | 132,879,444                  |
| 39,429,603                  | 17,292,601                  | 54,578,379                     | 132,825,661  | 244,126,244        | 104,363,626                  |
| 42,670,578                  | 16,021,080                  | 51,386,256                     | 150,149,021  | 260,226,935        | 63,463,771                   |
| 34,324,153                  | 13,907,888                  | 50,580,146                     | 143,670,952  | 242,483,139        | 93,956,587                   |
| 38,561,026                  | 15,141,127                  | 47,741,577                     | 166,488,451  | 267,632,181        | 103,471,096                  |
| 38,522,436                  | 16,926,438                  | 44,715,007                     | 167,760,920  | 267,924,801        | 111,341,274                  |
| 44,435,271                  | 21,378,809                  | 41,001,484                     | 192,473,414  | 299,288,978        | 87,761,081                   |
| 44,582,838                  | 22,006,206                  | 36,099,284                     | 215,352,383  | 318,040,711        | 85,040,273                   |
| 48,720,065                  | 26,113,896                  | 37,547,135                     | 253,392,808  | 365,773,904        | 26,838,543                   |
| 46,895,456                  | 29,174,139                  | 23,378,116                     | 245,575,620  | 345,023,331        | 9,914,453                    |
| 49,641,773                  | 30,136,084                  | 27,264,392                     | 276,435,704  | 383,477,953        | 2,341,676                    |
| 54,567,930                  | 31,701,294                  | 27,841,406                     | 253,414,651  | 367,525,281        | -61,169,965                  |
| 51,804,759                  | 28,797,796                  | 30,978,030                     | 244,614,713  | 356,195,298        | -31,465,879                  |
| 50,830,921                  | 27,147,732                  | 35,385,029                     | 238,815,764  | 352,179,446        | -14,036,999                  |
| 48,950,263                  | 34,561,546                  | 37,791,110                     | 244,471,235  | 365,774,159        | -18,062,454                  |
| 91,992,000                  | 58,823,985                  | 37,585,056                     | 254,967,542  | 443,368,583        | -38,047,248                  |
| 229,841,254                 | 63,942,104                  | 39,896,925                     | 271,391,896  | 605,072,179        | -89,111,568                  |
| 134,774,768                 | 55,953,078                  | 40,160,333                     | 289,972,668  | 520,860,847        | 46,380,005                   |
| 144,615,697                 | 60,506,978                  | 32,342,979                     | 287,151,271  | 524,616,925        | 63,068,413                   |
| 112,272,216                 | 67,803,128                  | 29,108,045                     | 276,050,860  | 485,234,249        | 77,243,984                   |
| 118,629,505                 | 82,618,034                  | 28,556,349                     | 287,202,239  | 567,278,914        | 44,874,595                   |
| 165,199,911                 | 102,956,102                 | 24,646,490                     | 290,867,397  | 583,659,900        | -42,572,815                  |
| 126,093,894                 | 117,550,308                 | 24,590,944                     | 299,043,768  | 567,278,914        | -23,004,229                  |
| 137,326,066                 | 110,474,264                 | 24,308,576                     | 298,093,372  | 570,202,278        | 24,782,168                   |
| 149,775,084                 | 97,128,469                  | 24,481,158                     | 307,744,131  | 579,128,842        | 86,731,544                   |
| 175,840,453                 | 118,037,097                 | 21,426,138                     | 343,892,632  | 659,196,320        | -57,334,413                  |
| 192,486,904                 | 115,546,011                 | 21,803,836                     | 363,907,134  | 693,743,885        | -89,423,387                  |
| 189,823,379                 | 123,173,717                 | 21,342,979                     | 359,276,990  | 693,617,065        | -18,105,350                  |
| 197,199,491                 | 119,937,644                 | 21,311,334                     | 352,753,043  | 691,201,612        | 10,631,399                   |
| 184,122,793                 | 135,591,956                 | 22,616,300                     | 347,550,285  | 689,881,334        | 2,727,870                    |

TABLE 2.—Receipts and outlays, fiscal years 1789-1975—Continued

| Year <sup>1</sup> | Receipts      |                          |               |                |                                              |                                    |                                      |                                              |                |
|-------------------|---------------|--------------------------|---------------|----------------|----------------------------------------------|------------------------------------|--------------------------------------|----------------------------------------------|----------------|
|                   | Customs       | Internal revenue         |               | Other receipts | Total receipts by major sources <sup>2</sup> | Refunds and transfers <sup>3</sup> | Receipts, less refunds and transfers | Interfund transactions (deduct) <sup>4</sup> | Net receipts   |
|                   |               | Income and profits taxes | Other         |                |                                              |                                    |                                      |                                              |                |
| 1913.....         | \$318,891,396 | \$35,006,300             | \$309,410,666 | \$60,802,868   | \$724,111,230                                | —\$9,648,197                       | \$714,463,033                        | -----                                        | \$714,463,033  |
| 1914.....         | 292,320,014   | 71,381,275               | 308,659,733   | 62,312,145     | 734,673,167                                  | —9,556,243                         | 725,116,924                          | -----                                        | 725,116,924    |
| 1915.....         | 209,786,672   | 80,201,759               | 335,467,887   | 72,454,509     | 697,910,827                                  | —14,493,508                        | 683,417,319                          | -----                                        | 683,417,319    |
| 1916.....         | 213,185,846   | 124,937,253              | 387,764,776   | 56,646,673     | 782,534,548                                  | —21,089,442                        | 761,445,106                          | -----                                        | 761,445,106    |
| 1917.....         | 225,962,393   | 359,681,228              | 449,684,980   | 88,996,194     | 1,124,324,795                                | —23,824,686                        | 1,100,500,109                        | -----                                        | 1,100,500,109  |
| 1918.....         | 179,998,385   | 2,314,006,292            | 872,028,020   | 298,550,168    | 3,664,582,865                                | —19,343,075                        | 3,645,239,790                        | -----                                        | 3,645,239,790  |
| 1919.....         | 184,457,867   | 3,018,783,687            | 1,296,501,292 | 652,514,290    | 5,152,257,136                                | —22,214,698                        | 5,130,042,438                        | -----                                        | 5,130,042,438  |
| 1920.....         | 322,902,650   | 3,944,949,288            | 1,460,082,287 | 966,631,164    | 6,694,565,389                                | —45,667,064                        | 6,648,898,325                        | -----                                        | 6,648,898,325  |
| 1921.....         | 308,564,391   | 3,206,046,168            | 1,390,379,823 | 719,942,589    | 5,624,932,961                                | —54,143,041                        | 5,570,789,920                        | -----                                        | 5,570,789,920  |
| 1922.....         | 356,443,387   | 2,068,128,193            | 1,145,125,064 | 539,407,507    | 4,109,104,151                                | —83,203,427                        | 4,025,900,724                        | -----                                        | 4,025,900,724  |
| 1923.....         | 561,928,867   | 1,678,607,428            | 945,865,333   | 820,733,853    | 4,007,135,481                                | —154,340,910                       | 3,852,794,571                        | -----                                        | 3,852,794,571  |
| 1924.....         | 545,637,504   | 1,842,144,418            | 953,012,618   | 671,250,162    | 4,012,044,702                                | —140,831,069                       | 3,871,213,633                        | -----                                        | 3,871,213,633  |
| 1925.....         | 547,561,226   | 1,760,537,824            | 828,638,068   | 643,411,567    | 3,780,148,685                                | —139,343,469                       | 3,640,805,216                        | -----                                        | 3,640,805,216  |
| 1926.....         | 579,430,093   | 1,982,040,088            | 855,599,289   | 545,686,220    | 3,962,755,690                                | —167,647,775                       | 3,795,107,915                        | -----                                        | 3,795,107,915  |
| 1927.....         | 605,499,983   | 2,224,992,800            | 644,421,542   | 654,480,116    | 4,129,394,441                                | —116,600,643                       | 4,012,793,798                        | -----                                        | 4,012,793,798  |
| 1928.....         | 568,986,188   | 2,173,952,557            | 621,018,666   | 678,390,745    | 4,042,348,156                                | —142,019,394                       | 3,900,328,762                        | -----                                        | 3,900,328,762  |
| 1929.....         | 602,262,786   | 2,330,711,823            | 607,307,549   | 492,968,067    | 4,033,250,225                                | —171,660,851                       | 3,861,589,374                        | -----                                        | 3,861,589,374  |
| 1930.....         | 587,000,903   | 2,410,986,978            | 628,308,036   | 551,645,785    | 4,177,941,702                                | —120,057,560                       | 4,057,884,142                        | -----                                        | 4,057,884,142  |
| 1931.....         | 378,354,005   | 1,860,394,295            | 569,386,721   | 381,503,611    | 3,189,638,632                                | —74,081,709                        | 3,115,556,923                        | -----                                        | 3,115,556,923  |
| 1932.....         | 327,754,969   | 1,057,335,853            | 503,670,481   | 116,964,134    | 2,005,725,437                                | —81,812,320                        | 1,923,913,117                        | \$21,294                                     | 1,923,891,824  |
| 1933.....         | 250,750,251   | 746,206,445              | 858,217,512   | 224,522,534    | 2,079,696,742                                | —58,483,799                        | 2,021,212,943                        | 24,369,110                                   | 1,996,843,833  |
| 1934.....         | 313,434,302   | 817,961,481              | 1,822,042,347 | 161,515,919    | 3,115,554,050                                | —51,286,138                        | 3,064,267,912                        | 49,298,113                                   | 3,014,969,799  |
| 1935.....         | 343,353,034   | 1,099,118,638            | 2,178,571,390 | 179,424,141    | 3,800,467,202                                | —70,553,357                        | 3,729,913,845                        | 23,958,245                                   | 3,705,955,600  |
| 1936.....         | 386,811,594   | 1,426,575,434            | 2,086,276,174 | 216,293,413    | 4,115,956,615                                | —47,019,926                        | 4,068,936,689                        | 71,877,714                                   | 3,997,058,975  |
| 1937.....         | 486,356,599   | 2,163,413,817            | 2,433,726,286 | 210,093,535    | 5,293,590,237                                | —314,989,542                       | 4,978,600,695                        | 22,988,139                                   | 4,955,612,556  |
| 1938.....         | 359,187,249   | 2,640,284,711            | 3,034,033,726 | 208,155,541    | 6,241,661,227                                | —626,440,065                       | 5,615,221,162                        | 27,209,289                                   | 5,588,011,873  |
| 1939.....         | 318,837,311   | 2,188,757,289            | 2,972,463,558 | 187,765,468    | 5,667,823,626                                | —671,524,096                       | 4,996,299,530                        | 17,233,572                                   | 4,979,065,958  |
| 1940.....         | 348,590,636   | 2,125,324,635            | 3,177,809,353 | 241,643,315    | 5,893,367,939                                | —749,354,895                       | 5,144,013,044                        | 6,763,273                                    | 5,137,249,771  |
| 1941.....         | 391,870,013   | 3,469,637,849            | 3,892,037,133 | 242,066,585    | 7,995,611,580                                | —892,680,197                       | 7,102,931,383                        | 7,255,331                                    | 7,095,676,052  |
| 1942.....         | 388,948,427   | 7,960,464,973            | 5,032,652,915 | 294,614,145    | 13,676,680,460                               | —1,121,244,376                     | 12,555,436,084                       | 8,817,329                                    | 12,546,618,755 |
| 1943.....         | 324,290,778   | 16,093,668,781           | 6,050,300,218 | 934,062,619    | 23,402,322,396                               | —1,415,621,609                     | 21,986,700,787                       | 39,417,630                                   | 21,947,283,157 |
| 1944.....         | 431,252,168   | 34,654,851,852           | 7,030,135,478 | 3,324,809,903  | 45,441,049,402                               | —1,805,734,046                     | 43,635,315,356                       | 72,705,896                                   | 43,562,609,460 |

| Year <sup>1</sup> | Outlays                             |                                     |                             |                    |                                                |                                                | Surplus, or deficit (—) <sup>4</sup> |
|-------------------|-------------------------------------|-------------------------------------|-----------------------------|--------------------|------------------------------------------------|------------------------------------------------|--------------------------------------|
|                   | Department of the Army <sup>2</sup> | Department of the Navy <sup>3</sup> | Interest on the public debt | Other <sup>4</sup> | Total outlays by major purposes <sup>2,4</sup> | Interfund trans- actions (deduct) <sup>5</sup> |                                      |
| 1913.....         | \$202, 128, 697                     | \$133, 262, 862                     | \$22, 899, 108              | \$356, 573, 099    | \$714, 863, 766                                | .....                                          | —\$400, 733                          |
| 1914.....         | 208, 349, 245                       | 139, 682, 186                       | 22, 863, 957                | 354, 629, 800      | 725, 525, 188                                  | .....                                          | —408, 264                            |
| 1915.....         | 202, 059, 524                       | 141, 835, 654                       | 22, 902, 897                | 379, 295, 219      | 746, 093, 294                                  | .....                                          | —62, 675, 975                        |
| 1916.....         | 183, 176, 439                       | 153, 853, 567                       | 22, 900, 869                | 353, 035, 885      | 712, 966, 760                                  | .....                                          | 48, 478, 346                         |
| 1917.....         | 377, 940, 870                       | 239, 632, 757                       | 24, 742, 702                | 1, 311, 540, 736   | 1, 953, 857, 065                               | .....                                          | —853, 356, 956                       |
| 1918.....         | 4, 869, 955, 286                    | 1, 278, 840, 487                    | 189, 743, 277               | 6, 338, 820, 346   | 12, 677, 359, 396                              | .....                                          | —9, 032, 119, 606                    |
| 1919.....         | 9, 009, 075, 789                    | 2, 002, 310, 785                    | 619, 215, 569               | 6, 862, 063, 114   | 18, 492, 665, 257                              | .....                                          | —13, 362, 622, 819                   |
| 1920.....         | 1, 621, 953, 095                    | 736, 021, 456                       | 1, 020, 251, 622            | 2, 979, 450, 604   | 6, 357, 676, 777                               | .....                                          | 291, 221, 548                        |
| 1921.....         | 1, 118, 076, 423                    | 650, 373, 836                       | 999, 144, 731               | 2, 294, 189, 659   | 5, 061, 784, 649                               | .....                                          | 509, 005, 271                        |
| 1922.....         | 457, 756, 139                       | 476, 775, 194                       | 991, 000, 759               | 1, 363, 872, 381   | 3, 289, 404, 473                               | .....                                          | 736, 496, 251                        |
| 1923.....         | 397, 050, 596                       | 333, 201, 198                       | 1, 055, 923, 690            | 1, 354, 111, 135   | 3, 140, 286, 619                               | .....                                          | 712, 507, 952                        |
| 1924.....         | 357, 016, 878                       | 332, 249, 137                       | 940, 602, 913               | 1, 277, 977, 968   | 2, 907, 846, 896                               | .....                                          | 963, 366, 737                        |
| 1925.....         | 370, 980, 708                       | 346, 137, 110                       | 881, 806, 662               | 1, 324, 837, 383   | 2, 923, 761, 863                               | .....                                          | 717, 043, 353                        |
| 1926.....         | 364, 089, 945                       | 312, 743, 410                       | 831, 937, 700               | 1, 421, 192, 993   | 2, 929, 964, 048                               | .....                                          | 865, 143, 867                        |
| 1927.....         | 369, 114, 117                       | 318, 909, 096                       | 787, 019, 578               | 1, 382, 386, 240   | 2, 857, 429, 031                               | .....                                          | 1, 155, 364, 766                     |
| 1928.....         | 400, 989, 683                       | 331, 335, 492                       | 731, 764, 476               | 1, 497, 155, 810   | 2, 961, 245, 461                               | .....                                          | 939, 083, 301                        |
| 1929.....         | 425, 945, 577                       | 364, 561, 644                       | 678, 330, 400               | 1, 658, 361, 114   | 3, 127, 198, 635                               | .....                                          | 734, 390, 739                        |
| 1930.....         | 464, 853, 515                       | 374, 163, 870                       | 659, 347, 613               | 1, 821, 846, 326   | 3, 320, 211, 324                               | .....                                          | 737, 672, 818                        |
| 1931.....         | 486, 141, 754                       | 353, 768, 185                       | 611, 559, 704               | 2, 125, 964, 360   | 3, 577, 434, 003                               | .....                                          | —461, 877, 080                       |
| 1932.....         | 476, 305, 311                       | 357, 517, 834                       | 599, 276, 631               | 3, 226, 103, 409   | 4, 659, 202, 825                               | \$21, 294                                      | —2, 735, 289, 708                    |
| 1933.....         | 434, 620, 860                       | 349, 372, 794                       | 689, 365, 106               | 3, 149, 506, 267   | 4, 622, 865, 028                               | 24, 369, 110                                   | —2, 601, 652, 085                    |
| 1934.....         | 408, 586, 783                       | 296, 927, 490                       | 756, 617, 127               | 5, 231, 768, 454   | 6, 693, 899, 854                               | 49, 298, 113                                   | —3, 629, 631, 943                    |
| 1935.....         | 487, 995, 220                       | 436, 265, 532                       | 820, 926, 353               | 4, 775, 778, 841   | 6, 520, 965, 945                               | 23, 958, 245                                   | —2, 791, 052, 100                    |
| 1936.....         | 618, 587, 184                       | 628, 882, 143                       | 749, 396, 802               | 6, 596, 619, 790   | 8, 493, 485, 919                               | 71, 877, 714                                   | —4, 424, 549, 230                    |
| 1937.....         | 628, 104, 285                       | 556, 674, 066                       | 866, 384, 331               | 5, 704, 858, 728   | 7, 756, 021, 409                               | 22, 988, 139                                   | —2, 777, 420, 714                    |
| 1938.....         | 644, 263, 842                       | 596, 129, 739                       | 926, 280, 714               | 4, 625, 163, 465   | 6, 791, 837, 760                               | 27, 209, 289                                   | —1, 176, 616, 598                    |
| 1939.....         | 695, 256, 451                       | 672, 722, 327                       | 940, 539, 704               | 6, 549, 938, 998   | 8, 858, 457, 570                               | 17, 233, 572                                   | —3, 862, 158, 040                    |
| 1940.....         | 907, 160, 151                       | 891, 484, 523                       | 1, 040, 935, 697            | 6, 222, 451, 833   | 9, 062, 032, 204                               | 6, 763, 273                                    | —3, 918, 019, 161                    |
| 1941.....         | 3, 938, 943, 048                    | 2, 313, 057, 956                    | 1, 110, 692, 812            | 5, 899, 509, 926   | 13, 262, 203, 742                              | 7, 255, 331                                    | —6, 159, 272, 358                    |
| 1942.....         | 14, 325, 508, 098                   | 8, 579, 588, 076                    | 1, 260, 085, 336            | 9, 880, 496, 406   | 34, 045, 678, 816                              | 8, 817, 329                                    | —21, 490, 242, 732                   |
| 1943.....         | 42, 525, 562, 523                   | 20, 888, 349, 026                   | 1, 808, 160, 396            | 14, 185, 059, 207  | 79, 407, 131, 152                              | 39, 417, 630                                   | —57, 420, 430, 365                   |
| 1944.....         | 49, 438, 330, 158                   | 26, 537, 633, 877                   | 2, 608, 979, 806            | 16, 473, 764, 057  | 95, 058, 707, 898                              | 72, 705, 896                                   | —51, 423, 392, 541                   |

Footnotes at end of table.

TABLE 2.—Receipts and outlays, fiscal years 1789-1975—Continued

| Year <sup>1</sup>       | Receipts                            |                                     |                                          |                             |                                              |                                                |                                                |                                              | Net receipts                         |
|-------------------------|-------------------------------------|-------------------------------------|------------------------------------------|-----------------------------|----------------------------------------------|------------------------------------------------|------------------------------------------------|----------------------------------------------|--------------------------------------|
|                         | Customs                             | Internal revenue                    |                                          | Other receipts              | Total receipts by major sources <sup>2</sup> | Refunds and transfers <sup>3</sup>             | Receipts, less refunds and transfers           | Interfund transactions (deduct) <sup>4</sup> |                                      |
|                         |                                     | Income and profits taxes            | Other                                    |                             |                                              |                                                |                                                |                                              |                                      |
| 1945.....               | \$354,775,542                       | \$35,173,051,373                    | \$8,728,950,555                          | \$3,493,528,901             | \$47,750,306,371                             | -\$3,275,002,706                               | \$44,475,303,665                               | \$113,282,721                                | \$44,362,020,944                     |
| 1946.....               | 435,475,072                         | 30,884,796,016                      | 9,425,537,282                            | 3,492,326,920               | 44,238,135,290                               | -4,466,731,580                                 | 39,771,403,710                                 | 121,532,724                                  | 39,649,870,986                       |
| 1947.....               | 494,078,260                         | 29,305,568,454                      | 10,073,840,241                           | 4,634,701,652               | 44,508,188,607                               | -4,722,007,571                                 | 39,786,181,036                                 | 109,014,012                                  | 39,677,167,024                       |
| 1948 <sup>5</sup> ..... | 421,723,028                         | 31,170,968,403                      | 10,682,516,849                           | 3,823,599,033               | 46,098,807,314                               | -4,610,628,472                                 | 41,488,178,842                                 | 113,476,853                                  | 41,374,701,989                       |
| 1949 <sup>6</sup> ..... | 384,484,796                         | 29,482,283,759                      | 10,825,001,116                           | 2,081,735,850               | 42,773,505,520                               | -5,077,956,071                                 | 37,695,549,449                                 | 32,576,510                                   | 37,662,972,939                       |
| 1950.....               | 422,650,329                         | 28,262,671,097                      | 11,185,936,012                           | 1,439,370,414               | 41,310,627,852                               | -4,815,727,015                                 | 36,494,900,837                                 | 72,966,260                                   | 36,421,934,577                       |
| 1951.....               | 624,008,052                         | 37,752,553,688                      | 13,353,541,306                           | 1,638,568,845               | 53,368,671,892                               | -5,801,058,408                                 | 47,567,613,484                                 | 87,546,409                                   | 47,480,067,075                       |
| 1952.....               | 550,696,379                         | 51,346,525,736                      | 14,288,368,522                           | 1,813,778,921               | 67,999,369,558                               | -6,608,425,006                                 | 61,390,944,552                                 | 104,383,636                                  | 61,286,560,916                       |
| 1953.....               | 613,419,582                         | 54,362,967,793                      | 15,808,006,083                           | 1,864,741,185               | 72,649,134,647                               | -7,824,090,621                                 | 64,825,044,026                                 | 154,459,602                                  | 64,670,584,424                       |
|                         |                                     |                                     |                                          |                             |                                              |                                                |                                                |                                              |                                      |
|                         | Outlays                             |                                     |                                          |                             |                                              |                                                |                                                |                                              | Surplus, or deficit (-) <sup>4</sup> |
|                         | Department of the Army <sup>3</sup> | Department of the Navy <sup>3</sup> | Department of the Air Force <sup>3</sup> | Interest on the public debt | Other                                        | Total outlays by major purposes <sup>2,4</sup> | Interfund trans- actions (deduct) <sup>5</sup> | Total outlays <sup>2,4</sup>                 |                                      |
| 1945.....               | \$50,490,101,935                    | \$30,047,152,135                    | -----                                    | \$3,616,686,048             | \$14,262,279,670                             | \$98,416,219,790                               | \$113,282,721                                  | \$98,302,937,069                             | -\$53,940,916,126                    |
| 1946.....               | 27,986,769,041                      | 15,164,412,379                      | -----                                    | 4,721,957,683               | 12,574,435,216                               | 60,447,574,319                                 | 121,532,724                                    | 60,326,041,595                               | -20,676,170,609                      |
| 1947.....               | 9,172,138,869                       | 5,597,203,036                       | -----                                    | 4,957,922,484               | 19,305,128,987                               | 39,032,393,376                                 | 109,014,012                                    | 38,923,379,364                               | 753,787,660                          |
| 1948 <sup>7</sup> ..... | 7,698,556,403                       | 4,284,619,125                       | -----                                    | 5,211,101,865               | 15,874,431,605                               | 33,068,708,998                                 | 113,476,853                                    | 32,955,232,145                               | 8,419,469,844                        |
| 1949 <sup>8</sup> ..... | 7,862,397,097                       | 4,434,705,920                       | \$1,690,460,724                          | 5,339,396,336               | 20,180,029,420                               | 39,506,989,497                                 | 32,576,510                                     | 39,474,412,987                               | -1,811,440,048                       |
| 1950.....               | 5,789,467,599                       | 4,129,545,653                       | 3,520,632,580                            | 5,749,913,064               | 20,427,444,299                               | 39,617,003,185                                 | 72,966,260                                     | 39,544,036,935                               | -3,122,102,357                       |
| 1951 <sup>9</sup> ..... | 8,635,938,754                       | 5,862,548,845                       | 6,358,603,828                            | 5,612,654,812               | 17,588,084,620                               | 44,057,830,859                                 | 87,546,409                                     | 43,970,284,450                               | 3,509,782,624                        |
| 1952.....               | 17,452,710,349                      | 10,231,264,765                      | 12,851,619,343                           | 5,859,263,437               | 19,012,727,036                               | 65,407,584,930                                 | 104,383,636                                    | 65,303,201,294                               | -4,016,640,378                       |
| 1953.....               | 17,054,333,370                      | 11,874,830,125                      | 15,085,227,952                           | 6,503,580,030               | 23,756,285,980                               | 74,274,257,484                                 | 154,459,602                                    | 74,119,797,882                               | -9,449,213,457                       |

| Year <sup>1</sup> | Receipts         |                  |                  |                       |                |                                                 |                                                                |                                  |                                   |                     |
|-------------------|------------------|------------------|------------------|-----------------------|----------------|-------------------------------------------------|----------------------------------------------------------------|----------------------------------|-----------------------------------|---------------------|
|                   | Income taxes     |                  | Excise taxes     | Estate and gift taxes | Customs duties | Social insurance taxes and contributions        |                                                                | Miscellaneous taxes and receipts | Refunds of receipts <sup>11</sup> | Net budget receipts |
|                   | Individual       | Corporation      |                  |                       |                | Employment taxes and contributions <sup>9</sup> | Contributions for other insurance and retirement <sup>10</sup> |                                  |                                   |                     |
| 1954.....         | \$32,392,146,700 | \$21,522,853,908 | \$10,014,443,842 | \$945,049,092         | \$562,020,619  | \$5,266,575,249                                 | \$1,984,346,542                                                | \$449,568,926                    | -\$3,417,737,374                  | \$69,719,267,504    |
| 1955.....         | 31,654,170,061   | 18,264,720,352   | 9,210,681,897    | 936,267,446           | 606,396,634    | 6,031,045,395                                   | 1,886,467,854                                                  | 355,950,702                      | -3,476,987,625                    | 65,468,612,716      |
| 1956.....         | 35,340,349,927   | 21,298,521,621   | 10,004,194,869   | 1,171,237,192         | 704,897,516    | 7,124,632,038                                   | 2,263,981,844                                                  | 389,223,885                      | -3,750,030,132                    | 74,547,008,760      |
| 1957.....         | 39,066,646,244   | 21,530,653,013   | 10,637,543,788   | 1,377,998,889         | 754,461,446    | 7,463,157,974                                   | 2,594,588,920                                                  | 540,306,673                      | -3,975,532,487                    | 79,989,824,460      |
| 1958.....         | 38,581,942,041   | 20,633,315,590   | 10,814,267,526   | 1,410,925,018         | 799,504,808    | 8,699,152,717                                   | 2,618,584,155                                                  | 776,161,635                      | -4,598,010,555                    | 79,635,842,935      |
| 1959.....         | 40,791,874,129   | 18,091,609,456   | 10,759,549,109   | 1,352,982,426         | 948,412,215    | 8,904,630,798                                   | 2,904,787,240                                                  | 609,133,892                      | -5,113,752,669                    | 79,249,126,596      |
| 1960.....         | 44,971,310,266   | 22,179,414,267   | 11,864,740,881   | 1,626,347,638         | 1,123,037,579  | 11,337,418,282                                  | 3,437,824,557                                                  | 1,189,529,887                    | -5,237,513,807                    | 92,492,109,550      |
| 1961.....         | 46,153,000,792   | 21,764,940,001   | 12,064,302,042   | 1,916,392,302         | 1,007,755,214  | 12,775,130,588                                  | 3,762,792,880                                                  | 920,422,350                      | -5,976,009,231                    | 94,388,726,938      |
| 1962.....         | 50,649,593,506   | 21,295,711,399   | 12,752,175,848   | 2,035,187,128         | 1,171,205,974  | 12,976,540,446                                  | 4,216,589,270                                                  | 844,270,781                      | -6,265,669,311                    | 99,675,605,041      |
| 1963.....         | 62,987,580,595   | 22,336,133,758   | 13,409,737,348   | 2,187,457,229         | 1,240,537,884  | 14,885,842,299                                  | 5,061,090,240                                                  | 1,023,262,348                    | -6,571,386,963                    | 106,560,254,738     |
| 1964.....         | 54,690,354,384   | 24,300,863,236   | 13,950,231,780   | 2,416,303,318         | 1,284,176,380  | 17,125,163,991                                  | 5,056,537,393                                                  | 1,086,307,634                    | -7,148,085,619                    | 112,661,852,497     |
| 1965.....         | 53,660,682,653   | 26,131,333,625   | 14,792,778,809   | 2,745,532,499         | 1,477,548,821  | 17,550,191,742                                  | 4,907,261,587                                                  | 1,597,638,325                    | -6,029,544,469                    | 116,833,423,592     |
| 1966.....         | 61,297,551,520   | 30,834,242,695   | 13,398,112,012   | 3,093,921,882         | 1,811,170,211  | 20,889,528,322                                  | 4,911,369,694                                                  | 1,875,651,069                    | -7,255,579,949                    | 130,855,967,456     |
| 1967.....         | 69,370,595,156   | 34,517,625,252   | 14,113,747,719   | 3,014,405,754         | 1,971,799,791  | 23,105,097,413                                  | 5,532,756,875                                                  | 2,107,863,544                    | -9,581,686,414                    | 149,552,405,078     |
| 1968.....         | 78,252,045,190   | 29,896,619,677   | 14,320,396,487   | 3,081,978,790         | 2,113,474,950  | 29,487,010,470                                  | 5,403,864,807                                                  | 2,491,496,357                    | -11,375,364,608                   | 153,671,422,120     |
| 1969.....         | 97,440,405,013   | 33,337,645,690   | 15,542,045,719   | 3,530,064,861         | 2,337,190,473  | 34,841,043,355                                  | 5,688,676,958                                                  | 2,908,510,967                    | -12,891,120,278                   | 187,784,462,748     |
| 1970.....         | 103,651,585,605  | 35,036,982,990   | 15,904,263,668   | 3,680,076,379         | 2,494,294,171  | 39,519,764,951                                  | 6,171,434,438                                                  | 3,424,174,505                    | -16,139,325,917                   | 193,743,250,789     |
| 1971.....         | 100,752,420,384  | 30,319,953,030   | 16,871,851,093   | 3,784,283,489         | 2,657,362,160  | 42,217,172,018                                  | 6,886,985,249                                                  | 3,858,297,227                    | -18,956,464,564                   | 188,391,860,086     |
| 1972.....         | 108,879,185,548  | 34,925,545,565   | 16,847,035,616   | 5,489,969,119         | 3,394,299,291  | 46,567,719,278                                  | 7,807,193,026                                                  | 3,632,736,338                    | -18,895,124,050                   | 208,648,558,730     |
| 1973.....         | 125,112,005,814  | 39,045,308,964   | 16,572,318,106   | 4,975,862,359         | 3,307,821,157  | 55,355,980,120                                  | 9,684,300,366                                                  | 3,921,065,805                    | -25,749,191,032                   | 232,225,471,658     |
| 1974.....         | 142,903,649,579  | 41,744,443,900   | 17,109,853,474   | 5,100,674,716         | 3,444,059,013  | 66,427,867,521                                  | 10,914,090,957                                                 | 5,368,892,232                    | -28,081,130,866                   | 264,932,400,526     |
| 1975.....         | 156,399,437,843  | 45,746,659,638   | 16,848,041,329   | 4,688,078,838         | 3,781,600,810  | 75,564,629,892                                  | 11,269,710,720                                                 | 6,711,636,380                    | -40,012,955,615                   | 280,996,839,835     |

Footnotes at end of table.

TABLE 2.—Receipts and outlays, fiscal years 1789-1975—Continued

| Year <sup>1</sup> | Outlays                   |                              |                                                            |                             |                     |                  |                                           | Surplus, or deficit (—) |                  |
|-------------------|---------------------------|------------------------------|------------------------------------------------------------|-----------------------------|---------------------|------------------|-------------------------------------------|-------------------------|------------------|
|                   | Department of Agriculture | Department of Defense        | Department of Health, Education, and Welfare <sup>11</sup> | Department of the Treasury  |                     | Other            | Undistributed intrabudgetary transactions |                         | Net outlays      |
|                   |                           |                              |                                                            | Interest on the public debt | Other <sup>12</sup> |                  |                                           |                         |                  |
| 1954.....         | \$2,613,484,207           | \$40,625,674,430             | \$1,977,283,991                                            | \$6,382,485,640             | \$5,022,986,962     | \$15,504,712,513 | —\$1,236,883,402                          | \$70,889,744,341        | —\$1,170,476,837 |
| 1955.....         | 4,276,010,967             | 35,629,778,598               | 1,989,947,310                                              | 6,370,361,774               | 6,025,333,595       | 15,437,425,728   | —1,218,873,794                            | 68,509,184,178          | —3,040,571,462   |
| 1956.....         | 4,760,671,305             | 35,692,897,354               | 2,067,374,737                                              | 6,786,598,863               | 6,804,477,133       | 15,801,617,195   | —1,453,307,258                            | 70,460,329,329          | 4,086,679,431    |
| 1957.....         | 4,660,471,890             | 38,719,034,987               | 2,292,685,644                                              | 7,244,193,486               | 8,255,275,789       | 17,525,373,689   | —1,856,452,831                            | 76,740,582,504          | 3,249,241,956    |
| 1958.....         | 4,368,422,114             | 39,916,688,798               | 2,636,400,425                                              | 7,606,774,062               | 11,252,262,998      | 18,734,205,883   | —1,939,661,669                            | 82,675,092,611          | —2,939,249,676   |
| 1959.....         | 6,529,382,614             | 44,602,920,493               | 3,089,040,327                                              | 7,592,769,102               | 13,934,236,415      | 18,593,799,491   | —2,237,689,445                            | 92,104,458,997          | —12,855,332,401  |
| 1960.....         | 4,842,598,671             | <sup>11</sup> 43,968,847,762 | 3,400,074,752                                              | 9,179,588,857               | 13,572,618,347      | 19,555,888,611   | —2,296,263,275                            | 92,223,353,625          | 268,755,925      |
| 1961.....         | 5,383,802,475             | <sup>11</sup> 45,688,376,272 | 3,680,977,437                                              | 8,957,241,615               | 15,826,494,755      | 20,706,655,578   | —2,448,969,016                            | 97,794,579,116          | —3,405,852,178   |
| 1962.....         | 6,294,073,812             | <sup>11</sup> 49,283,444,729 | 4,210,376,106                                              | 9,119,759,808               | 17,518,660,038      | 22,899,608,057   | —2,513,328,944                            | 106,812,593,606         | —7,136,988,666   |
| 1963.....         | 7,332,799,230             | 49,242,562,050               | 20,248,873,528                                             | 9,895,303,949               | —150,424,943        | 27,385,929,284   | —2,643,898,620                            | 111,311,144,478         | 4,750,889,740    |
| 1964.....         | 7,458,177,889             | 50,702,892,890               | 21,695,149,315                                             | 10,665,858,127              | —114,183,494        | 31,052,420,542   | —2,876,607,445                            | 118,583,707,824         | —5,921,855,327   |
| 1965.....         | 6,795,400,161             | 47,179,328,954               | 22,732,250,917                                             | 11,346,454,580              | 86,677,461          | 33,398,637,223   | —3,109,004,109                            | 118,429,745,187         | —1,596,321,595   |
| 1966.....         | 5,513,411,042             | 55,445,393,783               | 27,969,129,387                                             | 12,013,862,667              | 413,151,535         | 36,671,466,641   | —3,364,488,516                            | 134,651,926,519         | —3,795,959,063   |
| 1967.....         | 5,841,151,394             | 68,762,932,164               | 34,607,693,058                                             | 13,391,068,052              | —327,021,534        | 39,913,935,072   | —3,935,501,566                            | 158,254,256,640         | —8,701,851,661   |
| 1968.....         | 7,306,960,660             | 78,672,893,689               | 40,576,498,177                                             | 14,573,008,397              | 81,521,582          | 42,120,742,184   | —4,498,969,647                            | 178,832,655,042         | —25,161,232,923  |
| 1969.....         | 8,330,318,006             | 79,137,136,574               | 46,594,029,496                                             | 16,588,236,606              | 335,558,631         | 38,679,750,209   | —5,116,860,970                            | 184,548,168,642         | 3,236,294,206    |
| 1970.....         | 8,306,563,325             | 78,360,167,659               | 52,337,602,274                                             | 19,303,669,514              | 205,575,956         | 44,454,083,531   | —6,379,876,627                            | 196,587,785,632         | —2,844,534,843   |
| 1971.....         | 8,559,794,696             | 75,921,974,338               | 61,866,310,997                                             | 20,959,044,235              | 31,387,543          | 51,462,873,004   | —7,376,356,501                            | 211,425,028,212         | —23,033,168,126  |
| 1972.....         | 10,942,507,631            | 76,679,370,170               | 71,778,816,603                                             | 21,848,807,195              | 275,200,378         | 58,208,665,633   | —7,857,513,529                            | 231,875,854,081         | —23,227,295,351  |
| 1973.....         | 10,028,402,705            | 75,000,209,584               | 82,042,236,020                                             | 24,167,493,308              | 6,815,483,612       | 56,850,420,721   | —8,378,260,641                            | 246,525,985,309         | —14,300,513,651  |
| 1974.....         | 9,766,890,799             | 79,307,123,702               | 93,734,605,811                                             | 29,318,933,184              | 6,673,817,733       | 59,483,905,442   | —9,893,293,538                            | 268,391,983,133         | —3,459,582,607   |
| 1975.....         | 9,724,875,597             | 87,471,287,777               | 112,410,756,145                                            | 32,665,008,385              | 8,512,140,985       | 87,915,064,353   | —14,098,172,912                           | 324,600,960,330         | —43,604,120,495  |

Footnotes on following page.

## Footnotes to table 2

<sup>1</sup> From 1789 to 1842 the fiscal year ended Dec. 31; from 1844 to date, on June 30. Figures for 1843 are for a half year, Jan. 1 to June 30.

<sup>2</sup> Effective Jan. 3, 1949, amounts refunded by the Government, principally for overpayment of taxes, are reported as deductions from total receipts rather than as outlays. Also, effective July 1, 1948, payments to the Treasury, principally by wholly owned Government corporations for retirement of capital stock and for disposition of earnings, are excluded in reporting both budget receipts and outlays. Neither change affects the budget surplus or deficit. Figures beginning with fiscal 1913 have been adjusted accordingly for comparability. For adjustments for refunds of receipts for fiscal years 1931-53, see 1967 Annual Report, pp. 448-449. For capital transfers for fiscal 1931 through 1948, see 1958 Annual Report, p. 396, footnote 3.

<sup>3</sup> Includes all military and civil outlays of the Departments of the Army (including the Panama Canal), the Navy, and beginning with fiscal 1949 the Air Force, except civil outlays of War and Navy at Washington through fiscal 1915. Department of the Army outlays include those of the Department of the Air Force (established Sept. 18, 1947) from funds made available before fiscal 1949. Beginning with fiscal 1952 outlays of the Department of Defense not classified among its three departments are included under "Other." Military assistance outlays for foreign aid programs are included under "Other" except as noted. See footnote 14.

<sup>4</sup> The practice of including statutory debt retirements in budget outlays was discontinued effective with fiscal 1948. Such outlays are not included in this table, nor does the "Surplus or deficit" take into account such outlays. Table 40 shows details of statutory debt retirements.

<sup>5</sup> Refunds of receipts and transfers to trust funds. For content for fiscal years 1931-53 see 1967 Annual Report, pp. 448-449.

<sup>6</sup> For content see 1961 Annual Report, pp. 450-457.

<sup>7</sup> Sec. 114(f) of the Economic Cooperation Act of 1948, approved Apr. 3, 1948, required that \$3,000,000,000 be transferred to the "Foreign Economic Cooperation Trust Fund" and "considered as expended during the fiscal year 1948, for the purpose of reporting governmental expenditures." The effect of this was to charge the budget in fiscal 1948 for outlays made in fiscal 1949, with consequent effect on the budget surplus or deficit of those years. This bookkeeping transaction had no effect on the actual timing of either receipts or outlays. In order to simplify comparison of figures between years, the transactions shown in this table do not take into account the transfer of \$3,000,000,000 in fiscal 1948 to the Foreign Economic Cooperation trust fund; outlays of \$3,000,000,000 during fiscal 1949 from the Foreign Economic Cooperation trust fund are treated as budget outlays in this table. If effect is given to sec. 114(f) of the Economic Cooperation Act of 1948, the budget results for the fiscal years 1948 and 1949 would be as follows:

|                      | <i>Fiscal year 1948</i> | <i>Fiscal year 1949</i> |
|----------------------|-------------------------|-------------------------|
| Budget receipts..... | \$41,374,701,989        | \$37,662,972,939        |
| Budget outlays.....  | 35,955,232,145          | 36,474,412,987          |
| Budget surplus.....  | 5,419,469,844           | 1,188,559,952           |

<sup>8</sup> Beginning with fiscal 1951, investments of wholly owned Government corporations in public debt securities are excluded from budget outlays. See table 6.

<sup>9</sup> Includes Federal old-age and survivors, Federal disability, Federal hospital, and railroad retirement tax act receipts.

<sup>10</sup> Includes unemployment insurance, Federal supplementary medical, civil service retirement, and other employees retirement receipts.

<sup>11</sup> For content see table 3.

<sup>12</sup> Social security trust fund outlays are reflected under the Department of the Treasury through fiscal year 1962, and under the Department of Health, Education, and Welfare, thereafter.

<sup>13</sup> Includes interest payments by Government corporations and other business-type activities on securities issued to the Treasury and, beginning in 1973, revenue sharing.

<sup>14</sup> Includes military assistance.

TABLE 3.—*Refunds of receipts, fiscal years 1954-75*

(On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government)

| Year     | Internal revenue        |                          |                           |                       | Customs duties | Miscellaneous taxes and receipts | Federal old-age, disability, and hospital insurance trust funds | Airport and airway trust fund | Highway trust fund | Railroad retirement and unemployment trust funds <sup>2</sup> | Total refunds of receipts |
|----------|-------------------------|--------------------------|---------------------------|-----------------------|----------------|----------------------------------|-----------------------------------------------------------------|-------------------------------|--------------------|---------------------------------------------------------------|---------------------------|
|          | Individual income taxes | Corporation income taxes | Excise taxes <sup>1</sup> | Estate and gift taxes |                |                                  |                                                                 |                               |                    |                                                               |                           |
| 1954.... |                         | \$3,345,409,388          |                           |                       | \$20,481,971   | \$11,259,809                     | \$40,500,000                                                    | -----                         |                    | \$86,206                                                      | \$3,417,737,374           |
| 1955.... |                         | 3,399,917,262            |                           |                       | 21,619,848     | 4,389,417                        | 51,000,000                                                      | -----                         |                    | 61,098                                                        | 3,476,987,625             |
| 1956.... |                         | 3,652,511,738            |                           |                       | 23,176,262     | 8,241,987                        | 66,000,000                                                      | -----                         |                    | 100,145                                                       | 3,750,030,132             |
| 1957.... | \$3,410,229,727         | \$363,580,597            | \$103,291,398             | \$13,252,017          | 19,907,757     | 4,500,703                        | 58,190,000                                                      | -----                         |                    | 2,580,288                                                     | 3,975,532,487             |
| 1958.... | 3,844,766,225           | 459,211,509              | 86,318,439                | 18,007,121            | 17,837,948     | 2,873,161                        | 75,465,000                                                      | \$89,913,009                  |                    | 3,618,143                                                     | 4,598,010,555             |
| 1959.... | 4,016,080,413           | 782,465,420              | 84,370,342                | 20,072,618            | 23,220,638     | 3,721,550                        | 83,430,000                                                      | 96,899,743                    |                    | 3,491,945                                                     | 5,113,752,669             |
| 1960.... | 4,230,464,258           | 685,336,936              | 84,970,291                | 20,205,172            | 18,483,391     | 2,828,592                        | 89,190,000                                                      | 103,472,543                   |                    | 2,562,624                                                     | 5,237,513,807             |
| 1961.... | 4,814,861,182           | 810,492,927              | 78,301,929                | 20,464,777            | 25,439,532     | 2,260,673                        | 95,740,000                                                      | 125,703,141                   |                    | 2,755,170                                                     | 5,976,009,231             |
| 1962.... | 5,078,503,605           | 773,053,077              | 86,742,688                | 18,816,683            | 29,319,402     | 1,225,761                        | 141,667,500                                                     | 131,302,902                   |                    | 5,037,793                                                     | 6,265,669,311             |
| 1963.... | 5,399,834,529           | 757,233,633              | 89,299,718                | 20,192,232            | 35,174,904     | 700,987                          | 139,425,000                                                     | 126,319,308                   |                    | 3,206,652                                                     | 6,571,386,963             |
| 1964.... | 5,893,412,362           | 808,341,188              | 93,004,025                | 22,704,075            | 32,313,299     | 1,196,525                        | 165,800,000                                                     | 126,636,556                   |                    | 4,677,580                                                     | 7,148,085,619             |
| 1965.... | 4,869,010,781           | 670,388,676              | 99,423,244                | 29,368,795            | 35,205,161     | 3,161,988                        | 191,690,000                                                     | 123,498,341                   |                    | 7,797,483                                                     | 6,029,544,469             |
| 1966.... | 5,851,430,133           | 761,215,081              | 216,797,297               | 27,604,514            | 44,627,265     | 285,306                          | 227,675,000                                                     | 119,771,763                   |                    | 6,173,691                                                     | 7,255,579,949             |
| 1967.... | 7,844,839,232           | 946,468,292              | 183,291,991               | 36,094,553            | 71,084,500     | 107,401                          | 282,156,250                                                     | 211,507,037                   |                    | 6,137,156                                                     | 9,581,686,414             |
| 1968.... | 9,526,532,235           | 1,231,846,317            | 126,964,025               | 31,283,087            | 75,236,726     | 62,797                           | 262,715,000                                                     | 114,387,492                   |                    | 6,336,929                                                     | 11,375,364,608            |
| 1969.... | 10,191,456,409          | 1,660,087,742            | 96,034,670                | 39,211,247            | 68,228,070     | 383,232                          | 604,952,500                                                     | 223,754,603                   |                    | 7,011,906                                                     | 12,891,120,278            |
| 1970.... | 13,239,798,270          | 2,207,653,279            | 166,700,341               | 35,655,493            | 64,078,834     | 60,157                           | 386,093,750                                                     | 32,073,825                    |                    | 7,211,966                                                     | 16,139,325,917            |
| 1971.... | 14,522,410,442          | 3,535,378,271            | 133,424,802               | 49,205,814            | 65,955,521     | 83,711                           | 517,614,000                                                     | \$1,676,730                   |                    | 8,202,857                                                     | 18,956,464,564            |
| 1972.... | 14,142,569,841          | 2,759,629,377            | 1,055,924,767             | 54,107,460            | 107,393,343    | 146,698                          | 447,332,000                                                     | 1,499,163                     |                    | 13,811,137                                                    | 18,895,124,050            |
| 1973.... | 21,866,484,657          | 2,892,779,143            | 158,322,375               | 58,792,878            | 119,841,214    | 505,087                          | 478,856,000                                                     | 1,631,848                     |                    | 19,475,384                                                    | 25,749,191,032            |
| 1974.... | 23,952,018,185          | 3,124,789,480            | 140,624,127               | 66,034,063            | 109,920,085    | 278,275                          | 535,206,000                                                     | 2,162,548                     |                    | 28,699,562                                                    | 28,081,130,866            |
| 1975.... | 34,013,457,954          | 5,125,480,938            | 149,906,653               | 76,954,212            | 106,068,719    | 287,066                          | 360,000,000                                                     | 1,369,101                     |                    | 33,351,156                                                    | 40,012,955,615            |

<sup>1</sup> Excludes highway trust and airport and airway trust.<sup>2</sup> Only refunds of railroad retirement receipts are shown for fiscal years 1954 through 1956.<sup>3</sup> A distribution of internal revenue refunds by tax category is not available for fiscal years 1954 through 1956.

NOTE.—For refunds prior to fiscal 1954, see 1967 Annual Report, pp. 448-449.

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975*

[In thousands of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

|                                                               | 1974        | 1975        |
|---------------------------------------------------------------|-------------|-------------|
| <b>NET RECEIPTS</b>                                           |             |             |
| Individual income taxes.....                                  | 118,951,631 | 122,385,980 |
| Corporation income taxes.....                                 | 38,619,654  | 40,621,179  |
| Social insurance taxes and contributions:                     |             |             |
| Employment taxes and contributions:                           |             |             |
| Federal old-age and survivors insurance trust fund:           |             |             |
| Federal Insurance Contributions Act taxes.....                | 40,443,026  | 46,635,025  |
| Self-Employment Contributions Act taxes.....                  | 2,345,208   | 2,674,426   |
| Deposits by States.....                                       | 4,989,458   | 5,897,892   |
| Total Federal old-age and survivors insurance trust fund..... | 47,777,693  | 55,207,343  |
| Federal disability insurance trust fund:                      |             |             |
| Federal Insurance Contributions Act taxes.....                | 5,209,366   | 6,123,599   |
| Self-Employment Contributions Act taxes.....                  | 305,414     | 350,742     |
| Deposits by States.....                                       | 632,646     | 775,875     |
| Total Federal disability insurance trust fund.....            | 6,147,425   | 7,250,217   |
| Federal hospital insurance trust fund:                        |             |             |
| Federal Insurance Contributions Act taxes.....                | 8,998,258   | 9,519,540   |
| Self-Employment Contributions Act taxes.....                  | 357,588     | 391,251     |
| Receipts from railroad retirement account.....                | 96,163      | 126,749     |
| Deposits by States.....                                       | 1,099,424   | 1,214,297   |
| Premiums collected for uninsured individuals.....             | 4,281       | 5,685       |
| Total Federal hospital insurance trust fund.....              | 10,555,714  | 11,257,522  |
| Railroad retirement accounts:                                 |             |             |
| Railroad Retirement Tax Act taxes.....                        | 1,411,333   | 1,489,333   |
| Total employment taxes and contributions.....                 | 65,892,164  | 75,204,416  |
| Unemployment insurance:                                       |             |             |
| Unemployment trust fund:                                      |             |             |
| State taxes deposited in Treasury.....                        | 5,263,812   | 5,299,041   |
| Federal Unemployment Tax Act taxes.....                       | 1,454,371   | 1,354,945   |
| Railroad Unemployment Insurance Act contributions.....        | 118,362     | 116,719     |
| Total unemployment trust fund.....                            | 6,836,546   | 6,770,706   |
| Contributions for other insurance and retirement:             |             |             |
| Federal supplementary medical insurance trust fund:           |             |             |
| Premiums collected for the aged.....                          | 1,578,919   | 1,750,060   |
| Premiums collected for the disabled.....                      | 125,452     | 150,827     |
| Total Federal supplementary medical insurance trust fund..... | 1,704,371   | 1,900,887   |
| Federal employees retirement contributions:                   |             |             |
| Civil service retirement and disability fund.....             | 2,290,206   | 2,495,159   |
| Foreign service retirement and disability fund.....           | 9,579       | 12,952      |
| Other.....                                                    | 2,261       | 4,437       |
| Total Federal employees retirement contributions.....         | 2,302,047   | 2,512,548   |
| Other retirement contributions:                               |             |             |
| Civil service retirement and disability fund.....             | 44,925      | 52,434      |
| Total contributions for other insurance and retirement.....   | 4,051,343   | 4,465,868   |
| Total social insurance taxes and contributions.....           | 76,780,053  | 86,440,989  |
| Excise taxes:                                                 |             |             |
| Miscellaneous excise taxes.....                               | 9,743,249   | 9,400,153   |
| Airport and airway trust fund.....                            | 840,110     | 962,360     |
| Highway trust fund.....                                       | 6,260,309   | 6,188,173   |
| Total excise taxes.....                                       | 16,843,668  | 16,550,686  |
| Estate and gift taxes.....                                    | 5,034,641   | 4,611,125   |
| Customs duties.....                                           | 3,334,139   | 3,675,532   |

## 20 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 4.—Budget receipts and outlays, fiscal years 1974 and 1975—Continued

(In thousands of dollars)

|                                                                 | 1974        | 1975        |
|-----------------------------------------------------------------|-------------|-------------|
| <b>NET RECEIPTS—Continued</b>                                   |             |             |
| Miscellaneous receipts:                                         |             |             |
| Deposits of earnings by Federal Reserve banks                   | 4,845,423   | 5,776,550   |
| Fees for licenses to import petroleum and petroleum products    |             | 442,615     |
| All other                                                       | 523,191     | 492,184     |
| Total miscellaneous receipts                                    | 5,368,614   | 6,711,349   |
| Total budget receipts                                           | 264,932,401 | 280,996,840 |
| <b>OUTLAYS</b>                                                  |             |             |
| Legislative branch:                                             |             |             |
| Senate                                                          | 93,066      | 102,237     |
| House of Representatives                                        | 158,093     | 178,988     |
| Joint items                                                     | 37,178      | 44,989      |
| Architect of the Capitol                                        | 48,139      | 50,893      |
| Library of Congress                                             | 86,121      | 100,795     |
| Government Printing Office:                                     |             |             |
| General fund appropriations                                     | 102,015     | 106,735     |
| Revolving fund (net)                                            | -6,396      | 14,701      |
| General Accounting Office                                       | 106,920     | 125,941     |
| United States Tax Court                                         | 13,479      | 11,028      |
| Other                                                           | 2,507       | 5,114       |
| Proprietary receipts from the public                            | -15,190     | -15,059     |
| Intrabudgetary transactions                                     | -592        | -311        |
| Total legislative branch                                        | 625,341     | 726,049     |
| The judiciary:                                                  |             |             |
| Supreme Court of the United States                              | 5,793       | 6,875       |
| Courts of appeals, district courts, and other judicial services | 192,898     | 268,038     |
| Federal Judicial Center                                         | 1,863       | 2,374       |
| Other                                                           | 8,475       | 8,547       |
| Proprietary receipts from the public                            | -3,841      | -2,079      |
| Total the judiciary                                             | 205,188     | 283,754     |
| Executive Office of the President:                              |             |             |
| Compensation of the President                                   | 250         | 250         |
| The White House Office                                          | 10,364      | 15,294      |
| Office of Management and Budget                                 | 18,271      | 21,736      |
| Office of Telecommunications Policy                             | 2,385       | 7,754       |
| Special Action Office for Drug Abuse Prevention                 | 21,463      | 33,794      |
| Other                                                           | 13,312      | 13,999      |
| Total Executive Office of the President                         | 66,065      | 92,826      |
| Funds appropriated to the President: <sup>1</sup>               |             |             |
| Appalachian regional development programs                       | 289,452     | 311,374     |
| Disaster relief                                                 | 250,085     | 205,858     |
| Expansion of defense production                                 | -155,890    | 831         |
| Foreign assistance:                                             |             |             |
| International security assistance:                              |             |             |
| Liquidation of foreign military sales fund                      | -89,927     | -84,285     |
| Military assistance                                             | 459,963     | 555,663     |
| Foreign military credit sales                                   | 406,008     | 246,586     |
| Security supporting assistance                                  | 381,862     | 395,769     |
| Emergency security assistance for Israel                        | 640,278     | 930,239     |
| Military credit sales to Israel                                 | 4,435       | -1,901      |
| Advances, foreign military sales                                | 2,675,051   | 3,536,939   |
| Proprietary receipts from the public:                           |             |             |
| Advances, foreign military sales                                | -3,167,364  | -4,415,270  |
| Other                                                           | -109,095    | -169,477    |
| Total international security assistance                         | 1,201,211   | 994,262     |
| Indochina postwar reconstruction assistance                     | 246,316     | 496,437     |
| International development assistance:                           |             |             |
| Multilateral assistance:                                        |             |             |
| International financial institutions                            | 446,312     | 569,239     |
| International organizations and programs                        | 168,357     | 115,460     |

See footnotes at end of table.

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*  
 [In thousands of dollars]

|                                                                | 1974      | 1975      |
|----------------------------------------------------------------|-----------|-----------|
| OUTLAYS—Continued                                              |           |           |
| Funds appropriated to the President—Continued                  |           |           |
| Foreign assistance—Continued                                   |           |           |
| International development assistance—Continued                 |           |           |
| Bilateral assistance:                                          |           |           |
| Public enterprise funds:                                       |           |           |
| Development loans revolving fund.....                          | 348,368   | 258,757   |
| Overseas Private Investment Corporation.....                   | -20,600   | 12,307    |
| Inter-American Foundation.....                                 | 6,283     | 7,732     |
| Other.....                                                     | 507       | 1,204     |
| Functional development assistance program.....                 | 161,503   | 401,201   |
| Payment to foreign service retirement and disability fund..... |           | 16,090    |
| American schools and hospitals abroad.....                     | 22,039    | 20,547    |
| Other assistance programs.....                                 | 331,391   | 261,140   |
| Intragovernmental funds.....                                   | -1,258    | 5,710     |
| Proprietary receipts from the public.....                      | -62,888   | -112,761  |
| Total bilateral assistance.....                                | 785,347   | 871,926   |
| Total international development assistance.....                | 1,400,015 | 1,556,625 |
| President's foreign assistance contingency fund.....           | 25,224    | 4,316     |
| Total foreign assistance.....                                  | 2,872,766 | 3,051,641 |
| Other.....                                                     | 72,766    | 2,180     |
| Total funds appropriated to the President.....                 | 3,329,180 | 3,571,883 |
| Department of Agriculture:                                     |           |           |
| Departmental management.....                                   | 43,887    | 45,525    |
| Science and education programs:                                |           |           |
| Agricultural Research Service.....                             | 210,866   | 232,841   |
| Animal and Plant Health Inspection Service.....                | 315,644   | 345,276   |
| Cooperative State Research Service.....                        | 85,374    | 96,833    |
| Extension Service.....                                         | 193,339   | 219,202   |
| National Agricultural Library.....                             | 4,527     | 4,872     |
| Total science and education programs.....                      | 809,750   | 898,023   |
| Agricultural economics:                                        |           |           |
| Statistical Reporting Service.....                             | 23,800    | 27,947    |
| Economic Research Service.....                                 | 18,840    | 25,701    |
| Marketing services.....                                        | 8,947     | 10,037    |
| International programs:                                        |           |           |
| Foreign Agricultural Service.....                              | 28,157    | 32,933    |
| Foreign assistance and special export programs.....            | 553,638   | 778,473   |
| Agricultural Stabilization and Conservation Service:           |           |           |
| Salaries and expenses.....                                     | 150,622   | 158,069   |
| Sugar Act program.....                                         | 82,744    | 77,084    |
| Agriculture conservation program (REAP).....                   | 1,551     | 244,786   |
| Cropland adjustment program.....                               | 47,143    | 41,223    |
| Emergency conservation measures.....                           | 18,195    | 8,153     |
| Forestry incentives programs.....                              |           | 244       |
| Other.....                                                     | 5,178     | 4,460     |
| Total Agricultural Stabilization and Conservation Service..... | 305,433   | 534,019   |
| Corporations:                                                  |           |           |
| Federal Crop Insurance Corporation:                            |           |           |
| Federal Crop Insurance Corporation fund.....                   | -13,533   | 18,331    |
| Administrative and operating expenses.....                     | 11,456    | 11,939    |
| Commodity Credit Corporation:                                  |           |           |
| Price support and related programs.....                        | 1,004,067 | 724,388   |
| Special activities:                                            |           |           |
| Intragovernmental funds.....                                   | 179,413   | -2,521    |
| National Wool Act program.....                                 | 7,735     | 18,887    |
| Total Commodity Credit Corporation.....                        | 1,191,216 | 740,754   |
| Total corporations.....                                        | 1,189,138 | 771,024   |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                          | 1974      | 1975       |
|----------------------------------------------------------|-----------|------------|
| OUTLAYS—Continued                                        |           |            |
| Department of Agriculture—Continued                      |           |            |
| Rural development:                                       |           |            |
| Rural Development Service.....                           | 1,905     | 825        |
| Rural Electrification Administration.....                | 17,388    | 18,891     |
| Farmers Home Administration:                             |           |            |
| Public enterprise funds:                                 |           |            |
| Rural housing insurance fund.....                        | 1,290,034 | -898,378   |
| Agricultural credit insurance fund.....                  | 93,572    | -132,768   |
| Rural development insurance fund.....                    | 148,647   | -168,443   |
| Other.....                                               | -4,688    | 301        |
| Rural water and waste disposal grants.....               | 33,990    | 35,118     |
| Salaries and expenses.....                               | 117,246   | 134,298    |
| Other.....                                               | 6,185     | 10,400     |
| Total Farmers Home Administration.....                   | 1,684,985 | -1,019,472 |
| Total rural development.....                             | 1,704,277 | -999,756   |
| Soil Conservation Service:                               |           |            |
| Conservation operations.....                             | 165,135   | 187,197    |
| Watershed and flood prevention operations.....           | 131,576   | 144,142    |
| Other.....                                               | 56,553    | 63,410     |
| Consumer programs:                                       |           |            |
| Agricultural Marketing Service:                          |           |            |
| Marketing services.....                                  | 33,318    | 40,171     |
| Funds for strengthening markets, income, and supply..... | 786,846   | 469,014    |
| Milk market orders assessment fund.....                  | 1,128     | -1,699     |
| Other.....                                               | 49,327    | 43,644     |
| Total Agricultural Marketing Service.....                | 870,619   | 551,130    |
| Food and Nutrition Service:                              |           |            |
| Child nutrition programs.....                            | 751,325   | 1,452,267  |
| Special milk program.....                                | 50,236    | 122,858    |
| Food stamp program.....                                  | 2,844,815 | 4,598,956  |
| Total Food and Nutrition Service.....                    | 3,646,377 | 6,174,080  |
| Total consumer programs.....                             | 4,516,996 | 6,725,210  |
| Forest Service:                                          |           |            |
| Intragovernmental funds.....                             | -2,667    | -5,492     |
| Forest protection and utilization.....                   | 440,866   | 526,832    |
| Construction and land acquisition.....                   | 33,825    | 87,515     |
| Forest roads and trails.....                             | 110,570   | 114,545    |
| Forest Service permanent appropriations.....             | 181,628   | 194,659    |
| Cooperative work.....                                    | 59,573    | 60,234     |
| Other.....                                               | 9,400     | 15,441     |
| Total Forest Service.....                                | 833,194   | 993,733    |
| Proprietary receipts from the public.....                | -622,430  | -512,744   |
| Total Department of Agriculture.....                     | 9,766,891 | 9,724,876  |
| Department of Commerce:                                  |           |            |
| General administration.....                              | 21,666    | 13,738     |
| Social and Economic Statistics Administration.....       | 59,468    | 76,819     |
| Economic development assistance:                         |           |            |
| Economic Development Administration:                     |           |            |
| Economic development revolving fund.....                 | -21,027   | -20,480    |
| Economic development assistance programs.....            | 236,633   | 235,133    |
| Other.....                                               | 20,151    | 44,005     |
| Regional action planning commissions.....                | 57,972    | 64,236     |
| Total economic development assistance.....               | 293,730   | 322,894    |
| Promotion of industry and commerce:                      |           |            |
| Domestic and International Business Administration.....  | 58,308    | 66,180     |
| Minority business enterprise.....                        | 46,637    | 50,305     |
| U.S. Travel Service.....                                 | 10,906    | 11,667     |
| Total promotion of industry and commerce.....            | 115,852   | 128,151    |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                          | 1974       | 1975       |
|----------------------------------------------------------|------------|------------|
| OUTLAYS—Continued                                        |            |            |
| Department of Commerce—Continued                         |            |            |
| Science and technology:                                  |            |            |
| National Oceanic and Atmospheric Administration.....     | 406,529    | 443,316    |
| National Fire Prevention and Control Administration..... |            | 3,234      |
| Patent and Trademark Office.....                         | 8,712      | 71,119     |
| Science and technical research.....                      | 131,306    | 74,125     |
| Total science and technology.....                        | 546,548    | 591,794    |
| Maritime Administration:                                 |            |            |
| Public enterprise funds.....                             | -14,775    | -14,900    |
| Ship construction.....                                   | 200,257    | 240,828    |
| Operating-differential subsidies.....                    | 257,919    | 243,152    |
| Other.....                                               | 59,435     | 65,663     |
| Total Maritime Administration.....                       | 502,836    | 534,743    |
| Proprietary receipts from the public.....                | -62,361    | -56,264    |
| Intrabudgetary transactions.....                         | -22,468    | -28,951    |
| Total Department of Commerce.....                        | 1,455,271  | 1,582,926  |
| Department of Defense—military:                          |            |            |
| Military personnel:                                      |            |            |
| Department of the Army.....                              | 8,732,551  | 9,271,331  |
| Department of the Navy.....                              | 7,336,978  | 7,882,597  |
| Department of the Air Force.....                         | 7,658,659  | 7,813,683  |
| Total military personnel.....                            | 23,728,188 | 24,967,611 |
| Retired military personnel.....                          | 5,127,554  | 6,241,772  |
| Operation and maintenance:                               |            |            |
| Department of the Army.....                              | 7,039,395  | 7,544,610  |
| Department of the Navy.....                              | 6,511,116  | 8,043,606  |
| Department of the Air Force.....                         | 7,336,135  | 8,380,381  |
| Defense agencies.....                                    | 1,591,434  | 2,327,939  |
| Total operation and maintenance.....                     | 22,478,080 | 26,296,536 |
| Procurement:                                             |            |            |
| Department of the Army.....                              | 2,784,016  | 2,514,507  |
| Department of the Navy.....                              | 7,028,616  | 8,056,830  |
| Department of the Air Force.....                         | 5,366,504  | 5,389,674  |
| Defense agencies.....                                    | 64,112     | 80,830     |
| Total procurement.....                                   | 15,241,248 | 16,041,841 |
| Research, development, test, and evaluation:             |            |            |
| Department of the Army.....                              | 2,189,724  | 1,964,406  |
| Department of the Navy.....                              | 2,623,433  | 3,020,979  |
| Department of the Air Force.....                         | 3,239,566  | 3,307,947  |
| Defense agencies.....                                    | 529,563    | 573,167    |
| Total research, development, test, and evaluation.....   | 8,582,286  | 8,866,499  |
| Military construction:                                   |            |            |
| Department of the Army.....                              | 693,362    | 624,246    |
| Department of the Navy.....                              | 413,746    | 516,518    |
| Department of the Air Force.....                         | 286,042    | 303,380    |
| Defense agencies.....                                    | 13,390     | 17,623     |
| Total military construction.....                         | 1,406,540  | 1,461,767  |
| Family housing:                                          |            |            |
| Homeowners assistance fund.....                          | 5,408      | 2,559      |
| Other.....                                               | 878,914    | 1,121,738  |
| Total family housing.....                                | 884,322    | 1,124,297  |
| Civil defense.....                                       | 75,333     | 86,404     |
| Special foreign currency program.....                    | 3,895      | 4,382      |
| Military assistance for South Vietnamese forces.....     |            | 402,411    |
| Naval Petroleum Reserve.....                             |            | 33,097     |

## 24 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 4.—Budget receipts and outlays, fiscal years 1974 and 1975—Continued

[In thousands of dollars]

|                                                                   | 1974       | 1975       |
|-------------------------------------------------------------------|------------|------------|
| <b>OUTLAYS—Continued</b>                                          |            |            |
| <b>Department of Defense—military—Continued</b>                   |            |            |
| Revolving and management funds:                                   |            |            |
| Public enterprise funds:                                          |            |            |
| Department of the Army.....                                       | -18        | 1          |
| Department of the Navy.....                                       | -24,402    | 36,704     |
| Department of the Air Force.....                                  | -15        | 2          |
| Intragovernmental funds:                                          |            |            |
| Department of the Army.....                                       | 12,645     | 38,581     |
| Department of the Navy.....                                       | 134,322    | -123,393   |
| Department of the Air Force.....                                  | 74,292     | -74,669    |
| Defense agencies.....                                             | 71,246     | 188,445    |
| Total revolving and management funds.....                         | 268,069    | 65,671     |
| Miscellaneous trust revolving funds.....                          | -17,678    | 3,876      |
| Miscellaneous trust funds.....                                    | 6,797      | 7,634      |
| Proprietary receipts from the public.....                         | -152,638   | -177,152   |
| Intrabudgetary transactions.....                                  | -6,552     | -6,523     |
| Total Department of Defense—military.....                         | 77,625,444 | 85,420,124 |
| <b>Department of Defense—civil:</b>                               |            |            |
| Cemeterial expenses, Army.....                                    | 11,104     | 7,751      |
| Corps of Engineers:                                               |            |            |
| Intragovernmental funds.....                                      | -641       | -14,691    |
| Other.....                                                        | 1,690,819  | 2,089,095  |
| Proprietary receipts from the public.....                         | -35,539    | -49,671    |
| Ryukyu Islands, Army.....                                         | -464       | -408       |
| Wildlife conservation, etc., military reservations.....           | 595        | 868        |
| Soldiers' and Airmen's Home:                                      |            |            |
| Soldiers' and Airmen's Home revolving fund.....                   | -15        | 12         |
| Other.....                                                        | 14,257     | 15,744     |
| The Panama Canal:                                                 |            |            |
| Panama Canal Company.....                                         | -14        | -3,023     |
| Other.....                                                        | 62,300     | 67,928     |
| Proprietary receipts from the public.....                         | -37,097    | -41,494    |
| Intrabudgetary transactions.....                                  | -23,625    | -20,945    |
| Total Department of Defense—civil.....                            | 1,681,679  | 2,051,164  |
| <b>Department of Health, Education, and Welfare:</b>              |            |            |
| Food and Drug Administration:                                     |            |            |
| Revolving fund for certification and other services.....          | -203       | -226       |
| Other.....                                                        | 165,084    | 200,924    |
| Health Services Administration:                                   |            |            |
| Health maintenance organization loan and loan guarantee fund..... |            | -33,000    |
| Health services.....                                              | 680,431    | 785,037    |
| Indian health.....                                                | 216,057    | 282,795    |
| Other.....                                                        | 9,664      | 519        |
| Center for Disease Control.....                                   | 133,515    | 154,491    |
| <b>National Institutes of Health:</b>                             |            |            |
| Intragovernmental funds.....                                      | 19,594     | 1,329      |
| Cancer research.....                                              | 423,063    | 612,246    |
| Heart and lung research.....                                      | 269,311    | 303,007    |
| Arthritis, metabolism and digestive diseases.....                 | 149,182    | 145,032    |
| Neurological diseases and stroke.....                             | 118,107    | 122,092    |
| Allergy and infectious diseases.....                              | 104,815    | 104,693    |
| General medical science.....                                      | 161,037    | 147,301    |
| Child health and human development.....                           | 117,834    | 130,435    |
| Other research institutes.....                                    | 193,951    | 264,063    |
| Other.....                                                        | 45,837     | 59,146     |
| Total National Institutes of Health.....                          | 1,602,730  | 1,889,343  |
| <b>Alcohol, Drug Abuse, and Mental Health Administration:</b>     |            |            |
| Alcohol, drug abuse, and mental health.....                       | 591,211    | 905,100    |
| Saint Elizabeths Hospital.....                                    | 40,388     | 45,163     |
| Other.....                                                        | -24        | 10         |
| <b>Health Resources Administration:</b>                           |            |            |
| Public enterprise funds.....                                      | 26,442     | 11,117     |
| Health resources.....                                             | 929,013    | 1,099,257  |
| Office of Assistant Secretary for Health.....                     | 55,410     | 65,505     |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                               | 1974       | 1975       |
|---------------------------------------------------------------|------------|------------|
| OUTLAYS—Continued                                             |            |            |
| Department of Health, Education, and Welfare—Continued        |            |            |
| Education Division:                                           |            |            |
| Office of Education:                                          |            |            |
| Student loan insurance fund.....                              | 83,823     | 111,087    |
| Higher education facilities loan and insurance fund.....      | 12,081     | 16,293     |
| Elementary and secondary education.....                       | 1,666,900  | 2,277,069  |
| Indian education.....                                         | 15,694     | 40,035     |
| School assistance in federally affected areas.....            | 558,527    | 618,711    |
| Emergency school aid.....                                     | 204,575    | 215,943    |
| Education for the handicapped.....                            | 122,744    | 151,244    |
| Occupational, vocational, and adult education.....            | 569,638    | 652,751    |
| Higher education.....                                         | 1,176,308  | 1,838,066  |
| Library resources.....                                        | 149,896    | 225,810    |
| Educational development.....                                  | 246,112    | 174,505    |
| Other.....                                                    | 78,617     | 97,906     |
| Total Office of Education.....                                | 4,884,916  | 6,419,420  |
| National Institute of Education.....                          | 96,635     | 82,771     |
| Office of the Assistant Secretary for Education.....          | 1,498      | 12,557     |
| Total Education Division.....                                 | 4,983,039  | 6,514,748  |
| Social and Rehabilitation Service:                            |            |            |
| Public assistance:                                            |            |            |
| Health care services.....                                     | 5,818,391  | 6,840,366  |
| Public assistance and other income supplements.....           | 5,423,353  | 5,120,577  |
| Social services.....                                          | 1,472,201  | 2,048,758  |
| Work incentives.....                                          | 339,862    | 313,837    |
| Assistance to refugees in the United States.....              | 107,770    | 88,136     |
| Other.....                                                    | 63,786     | 67,783     |
| Total Social and Rehabilitation Service.....                  | 13,225,363 | 14,479,457 |
| Social Security Administration:                               |            |            |
| Intragovernmental funds.....                                  | -933       | 757        |
| Payments to social security trust funds:                      |            |            |
| Health care services.....                                     | 2,527,706  | 2,859,995  |
| General retirement and disability insurance.....              | 493,788    | 499,323    |
| Special benefits for disabled coal miners.....                | 1,000,055  | 967,782    |
| Supplemental security income program.....                     | 2,256,654  | 4,779,268  |
| Federal old-age and survivors insurance trust fund:           |            |            |
| Administrative expenses and construction.....                 | 723,362    | 847,837    |
| Benefit payments.....                                         | 47,847,417 | 54,838,818 |
| Vocational rehabilitation services.....                       | 3,873      | 7,731      |
| Payment to railroad retirement account.....                   | 908,585    | 981,785    |
| Total Federal old-age and survivors insurance trust fund..... | 49,483,237 | 56,676,171 |
| Federal disability insurance trust fund:                      |            |            |
| Administrative expenses and construction.....                 | 154,281    | 252,148    |
| Benefit payments.....                                         | 6,157,797  | 7,630,633  |
| Vocational rehabilitation services.....                       | 49,670     | 70,936     |
| Payment to railroad retirement account.....                   | 22,327     | 28,514     |
| Total Federal disability insurance trust fund.....            | 6,384,075  | 7,982,231  |
| Federal hospital insurance trust fund:                        |            |            |
| Administrative expenses and construction.....                 | 258,066    | 256,142    |
| Benefit payments.....                                         | 7,806,687  | 10,355,390 |
| Total Federal hospital insurance trust fund.....              | 8,064,753  | 10,611,532 |
| Federal supplementary medical insurance trust fund:           |            |            |
| Administrative expenses and construction.....                 | 409,150    | 404,458    |
| Benefit payments.....                                         | 2,873,649  | 3,765,397  |
| Total Federal supplementary medical insurance trust fund..... | 3,282,799  | 4,169,855  |
| Total Social Security Administration.....                     | 73,492,135 | 88,546,903 |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                                                     | 1974       | 1975        |
|-------------------------------------------------------------------------------------|------------|-------------|
| OUTLAYS—Continued                                                                   |            |             |
| Department of Health, Education, and Welfare—Continued                              |            |             |
| Special institutions:                                                               |            |             |
| American Printing House for the Blind.....                                          | 1,817      | 1,994       |
| National Technical Institute for the Deaf.....                                      | 12,168     | 9,887       |
| Gallaudet College.....                                                              | 19,286     | 27,397      |
| Howard University.....                                                              | 79,288     | 84,574      |
| Total special institutions.....                                                     | 112,499    | 123,852     |
| Assistant Secretary for Human Development:                                          |            |             |
| Elementary, secondary, and vocational education.....                                | 958,465    | 1,109,310   |
| Social services.....                                                                | 420,929    | 511,922     |
| Research and training activities overseas.....                                      | 2,777      | 2,499       |
| Departmental management:                                                            |            |             |
| Intragovernmental funds.....                                                        | -5,090     | -232        |
| Office for Civil Rights.....                                                        | 13,754     | 19,616      |
| General departmental management.....                                                | 72,821     | 105,234     |
| Other.....                                                                          | 1,048      | 1,573       |
| Proprietary receipts from the public.....                                           | -15,758    | -14,170     |
| Intrabudgetary transactions:                                                        |            |             |
| Payments for health insurance for the aged:                                         |            |             |
| Federal hospital insurance trust fund.....                                          | -450,780   | -481,353    |
| Federal supplementary medical insurance trust fund.....                             | -2,028,926 | -2,329,590  |
| Payments for military service credits and special benefits for the aged:            |            |             |
| Federal old-age and survivors insurance trust fund.....                             | -441,788   | -447,323    |
| Federal disability insurance trust fund.....                                        | -52,000    | -52,000     |
| Federal hospital insurance trust fund.....                                          | -48,000    | -48,000     |
| Receipts transferred to railroad retirement account.....                            | -930,912   | -1,010,299  |
| Interest on reimbursement of administrative and vocational rehabilitation expenses: |            |             |
| Federal old-age and survivors insurance trust fund.....                             | 1,074      | 1,886       |
| Federal disability insurance trust fund.....                                        | -2,661     | 304         |
| Federal hospital insurance trust fund.....                                          | 269        | -1,054      |
| Federal supplementary medical insurance trust fund.....                             | 1,318      | -1,136      |
| Other.....                                                                          | -21,113    | -27,427     |
| Total Department of Health, Education, and Welfare.....                             | 93,738,362 | 112,410,756 |
| Department of Housing and Urban Development:                                        |            |             |
| Housing production and mortgage credit:                                             |            |             |
| Federal Housing Administration:                                                     |            |             |
| Public enterprise funds:                                                            |            |             |
| College housing loans and other expenses.....                                       | -36,028    | -55,418     |
| Federal Housing Administration fund.....                                            | 862,767    | 1,088,449   |
| Other.....                                                                          | -1,743     | -55,955     |
| Other.....                                                                          | 5,246      | 13,673      |
| Total Federal Housing Administration.....                                           | 830,242    | 990,749     |
| Government National Mortgage Association:                                           |            |             |
| Public enterprise funds:                                                            |            |             |
| Special assistance functions.....                                                   | 41,772     | 2,180,268   |
| Management and liquidating functions.....                                           | -66,241    | -61,648     |
| Guarantees of mortgage-backed securities.....                                       | -7,895     | -9,723      |
| Participation sales fund.....                                                       | 30,401     | -4,676      |
| Total Government National Mortgage Association.....                                 | -1,963     | 2,104,222   |
| Total housing production and mortgage credit.....                                   | 828,279    | 3,094,971   |
| Housing management:                                                                 |            |             |
| Public enterprise funds:                                                            |            |             |
| Rental housing assistance fund.....                                                 | -11,131    | -15,202     |
| Other.....                                                                          | -6,115     | 57,328      |
| Intragovernmental funds.....                                                        | -3,482     | -37,554     |
| Housing payments:                                                                   |            |             |
| College housing grants.....                                                         | 12,147     | 14,799      |
| Low-rent public housing.....                                                        | 1,115,656  | 1,311,617   |
| Home ownership assistance.....                                                      | 249,473    | 193,996     |
| Rental housing assistance.....                                                      | 273,666    | 391,949     |
| Rent supplement.....                                                                | 137,383    | 174,746     |
| Other.....                                                                          | 26,040     | 24,430      |
| Total housing management.....                                                       | 1,793,638  | 2,116,107   |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                                   | 1974      | 1975       |
|-------------------------------------------------------------------|-----------|------------|
| OUTLAYS—Continued                                                 |           |            |
| Department of Housing and Urban Development—Continued             |           |            |
| Community planning and development:                               |           |            |
| Public enterprise funds:                                          |           |            |
| Urban renewal fund.....                                           | 1,126,021 | 1,347,432  |
| Rehabilitation loan fund.....                                     | 4,845     | 29,440     |
| Public facility loans.....                                        | 18,284    | 23,386     |
| Comprehensive planning grants.....                                | 101,302   | 96,883     |
| Salaries, expenses, and other.....                                | 36,298    | 80,175     |
| Model cities programs.....                                        | 468,475   | 344,588    |
| Open space land programs.....                                     | 79,928    | 51,123     |
| Grants for neighborhood facilities.....                           | 40,465    | 32,646     |
| Grants for basic water and sewer facilities.....                  | 136,055   | 105,774    |
| Total community planning and development.....                     | 2,011,672 | 2,111,447  |
| Federal Insurance Administration.....                             | 47,194    | 41,858     |
| Policy development and research.....                              | 58,382    | 58,652     |
| Fair housing and equal opportunity.....                           | 9,777     | 11,887     |
| Departmental management:                                          |           |            |
| Intragovernmental funds.....                                      | -2,396    | -20,248    |
| Other.....                                                        | 47,796    | 64,699     |
| Other.....                                                        | -1,558    | 11,303     |
| Proprietary receipts from the public.....                         | -6,968    | -2,468     |
| Total Department of Housing and Urban Development.....            | 4,785,815 | 7,488,207  |
| Department of the Interior: 2                                     |           |            |
| Land and water resources:                                         |           |            |
| Bureau of Land Management:                                        |           |            |
| Management of lands and resources.....                            | 105,825   | 159,861    |
| Payments to counties, Oregon and California grant lands.....      | 47,191    | 57,789     |
| Payments to States from receipts under Mineral Leasing Act.....   | 56,748    | 117,151    |
| Other.....                                                        | 36,736    | 50,087     |
| Bureau of Reclamation:                                            |           |            |
| Colorado River and Fort Peck projects.....                        | 75,341    | 51,659     |
| Construction and rehabilitation.....                              | 233,046   | 261,781    |
| Operation and maintenance.....                                    | 86,342    | 101,178    |
| Other.....                                                        | 55,081    | 67,236     |
| Office of Water Research and Technology.....                      | 26,594    | 23,252     |
| Total land and water resources.....                               | 722,901   | 889,993    |
| Fish and wildlife and parks:                                      |           |            |
| Bureau of Outdoor Recreation.....                                 | 252,970   | 288,871    |
| United States Fish and Wildlife Service:                          |           |            |
| Resource management.....                                          | 83,307    | 99,211     |
| Recreational resources.....                                       | 51,185    | 68,019     |
| Other.....                                                        | 27,013    | 27,812     |
| National Park Service:                                            |           |            |
| Operation of the national park system.....                        | 170,890   | 224,209    |
| Planning and construction.....                                    | 39,778    | 58,092     |
| Other.....                                                        | 39,815    | 61,497     |
| Total fish and wildlife and parks.....                            | 664,958   | 825,709    |
| Energy and minerals:                                              |           |            |
| Geological Survey.....                                            | 178,363   | 224,910    |
| Mining Enforcement and Safety Administration and Bureau of Mines: |           |            |
| Helium fund.....                                                  | -1,616    | -455       |
| Other.....                                                        | 161,426   | 181,562    |
| Bonneville Power Administration.....                              | 152,798   | 164,379    |
| Other power administrations.....                                  | 6,202     | 6,423      |
| Total energy and minerals.....                                    | 497,173   | 576,818    |
| Bureau of Indian Affairs:                                         |           |            |
| Public enterprise funds.....                                      | -156      | 7,226      |
| Operation of Indian programs.....                                 | 401,386   | 469,155    |
| Indian tribal funds.....                                          | 129,004   | 143,635    |
| Other.....                                                        | 316,259   | 219,368    |
| Total Bureau of Indian Affairs.....                               | 846,492   | 839,384    |
| Office of Territorial Affairs.....                                | 101,776   | 107,025    |
| Office of the Solicitor and Office of the Secretary.....          | 31,316    | 44,958     |
| Proprietary receipts from the public.....                         | -948,343  | -1,074,821 |
| Intrabudgetary transactions.....                                  | -123,670  | -47,473    |
| Total Department of the Interior.....                             | 1,792,603 | 2,161,594  |

See footnotes at end of table.

TABLE 4.—Budget receipts and outlays, fiscal years 1974 and 1975—Continued

(In thousands of dollars)

|                                                                           | 1974             | 1975              |
|---------------------------------------------------------------------------|------------------|-------------------|
| <b>OUTLAYS—Continued</b>                                                  |                  |                   |
| <b>Department of Justice:</b>                                             |                  |                   |
| General administration.....                                               | 17,319           | 21,015            |
| Legal activities.....                                                     | 183,031          | 226,391           |
| Federal Bureau of Investigation.....                                      | 380,580          | 438,501           |
| Immigration and Naturalization Service.....                               | 148,847          | 178,765           |
| Federal Prison System:                                                    |                  |                   |
| Federal Prison Industries, Inc. (net).....                                | -1,195           | 1,039             |
| Federal prisons commissary funds.....                                     | -285             | -233              |
| Other.....                                                                | 203,311          | 225,607           |
| Law Enforcement Assistance Administration.....                            | 770,428          | 852,863           |
| Drug Enforcement Administration.....                                      | 97,635           | 132,230           |
| Proprietary receipts from the public.....                                 | -3,147           | -9,271            |
| <b>Total Department of Justice.....</b>                                   | <b>1,796,523</b> | <b>2,066,906</b>  |
| <b>Department of Labor:</b>                                               |                  |                   |
| <b>Manpower Administration:</b>                                           |                  |                   |
| Comprehensive manpower assistance.....                                    | 1,453,589        | 2,803,020         |
| Temporary and emergency employment assistance.....                        | 604,978          | 372,646           |
| Federal unemployment benefits and allowances.....                         | 361,905          | 748,648           |
| Grants to States for unemployment insurance and employment services.....  | 60,011           | -18,666           |
| Advances to the unemployment trust fund and other funds.....              | -8,524           | 785,000           |
| Program administration, and other.....                                    | 61,038           | 69,270            |
| <b>Unemployment trust fund:</b>                                           |                  |                   |
| Unemployment insurance and employment services:                           |                  |                   |
| Grants to States for unemployment insurance and employment services.....  | 831,829          | 1,117,141         |
| Federal-State unemployment insurance:                                     |                  |                   |
| State unemployment benefits.....                                          | 5,138,719        | 11,958,177        |
| Federal administrative expenses:                                          |                  |                   |
| Direct expenses, reimbursements, and recoveries.....                      | 69,956           | 61,144            |
| Interest on refunds.....                                                  | 625              | 660               |
| Repayment of advances to the general fund.....                            | 50,000           |                   |
| Railroad unemployment insurance:                                          |                  |                   |
| Railroad unemployment benefits.....                                       | 50,472           | 67,113            |
| Administration expenses.....                                              | 6,885            | 6,888             |
| Payments of interest on borrowings from railroad retirement account.....  | 80               |                   |
| <b>Total unemployment trust fund.....</b>                                 | <b>6,148,566</b> | <b>13,211,123</b> |
| <b>Total Manpower Administration.....</b>                                 | <b>8,681,563</b> | <b>17,971,039</b> |
| <b>Labor-Management Services Administration.....</b>                      | <b>23,550</b>    | <b>27,388</b>     |
| <b>Employment Standards Administration:</b>                               |                  |                   |
| Salaries and expenses.....                                                | 55,519           | 71,991            |
| Special benefits.....                                                     | 106,523          | 192,334           |
| Other.....                                                                | 2,516            | 2,723             |
| Occupational Safety and Health Administration.....                        | 69,313           | 90,115            |
| Bureau of Labor Statistics.....                                           | 48,681           | 52,150            |
| Departmental management.....                                              | 21,408           | 27,162            |
| Proprietary receipts from the public.....                                 | -1,968           | -1,187            |
| Intrabudgetary transactions.....                                          | -40,976          | -785,147          |
| <b>Total Department of Labor.....</b>                                     | <b>8,966,129</b> | <b>17,648,568</b> |
| <b>Department of State:</b>                                               |                  |                   |
| <b>Administration of foreign affairs:</b>                                 |                  |                   |
| Intragovernmental funds.....                                              | -2,242           | -468              |
| Salaries and expenses.....                                                | 328,848          | 378,865           |
| Acquisition, operation, and maintenance of buildings abroad.....          | 28,354           | 30,216            |
| Payment to foreign service retirement and disability fund.....            | 36,935           | 29,055            |
| Foreign service retirement and disability fund.....                       | 39,358           | 55,322            |
| Other.....                                                                | 3,808            | 4,019             |
| <b>Total administration of foreign affairs.....</b>                       | <b>435,061</b>   | <b>497,009</b>    |
| <b>International organizations and conferences.....</b>                   | <b>223,398</b>   | <b>222,733</b>    |
| <b>International commissions.....</b>                                     | <b>16,827</b>    | <b>22,286</b>     |
| <b>Educational exchange.....</b>                                          | <b>54,496</b>    | <b>58,331</b>     |
| <b>Other.....</b>                                                         | <b>52,679</b>    | <b>97,268</b>     |
| <b>Proprietary receipts from the public.....</b>                          | <b>-7,477</b>    | <b>-7,249</b>     |
| <b>Intrabudgetary transactions:</b>                                       |                  |                   |
| Foreign service retirement and disability fund:                           |                  |                   |
| Receipts transferred to civil service retirement and disability fund..... | -103             | -433              |
| General fund contributions.....                                           | -36,935          | -45,135           |
| Other.....                                                                | -2,719           | -519              |
| <b>Total Department of State.....</b>                                     | <b>735,227</b>   | <b>844,292</b>    |

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                                                 | 1974      | 1975      |
|---------------------------------------------------------------------------------|-----------|-----------|
| OUTLAYS—Continued                                                               |           |           |
| Department of Transportation:                                                   |           |           |
| Office of the Secretary.....                                                    | 49,249    | 65,329    |
| Coast Guard:                                                                    |           |           |
| Trust revolving funds.....                                                      | -36       | -246      |
| Intragovernmental funds.....                                                    | -7,337    | 5,002     |
| Operating expense.....                                                          | 574,385   | 652,273   |
| Acquisition, construction, and improvements.....                                | 131,486   | 106,110   |
| Retired pay.....                                                                | 86,397    | 104,875   |
| Other.....                                                                      | 65,619    | 60,790    |
| Total Coast Guard.....                                                          | 850,515   | 928,805   |
| Federal Aviation Administration:                                                |           |           |
| Aviation war risk insurance revolving fund.....                                 | 375       | -5,928    |
| Operations.....                                                                 | 1,290,781 | 1,394,715 |
| Civil supersonic aircraft development—termination.....                          | 18,733    | 13,363    |
| Other.....                                                                      | 24,131    | 30,344    |
| Airport and airway trust fund:                                                  |           |           |
| Grants-in-aid for airports.....                                                 | 242,999   | 291,870   |
| Facilities and equipment.....                                                   | 207,203   | 223,351   |
| Research, engineering and development.....                                      | 68,146    | 63,612    |
| Interest on refunds of taxes.....                                               | 39        | 7         |
| Other.....                                                                      | 2,727     | 218       |
| Total airport and airway trust fund.....                                        | 521,114   | 579,058   |
| Total Federal Aviation Administration.....                                      | 1,855,134 | 2,011,552 |
| Federal Highway Administration:                                                 |           |           |
| Highway beautification.....                                                     | 28,268    | 31,074    |
| Other.....                                                                      | 47,496    | 67,653    |
| Highway trust fund:                                                             |           |           |
| Federal-aid highways.....                                                       | 4,464,462 | 4,619,181 |
| Right-of-way revolving fund.....                                                | 23,002    | 37,006    |
| Other.....                                                                      | 22,100    | 81,536    |
| Total Federal Highway Administration.....                                       | 4,585,327 | 4,836,450 |
| National Highway Traffic Safety Administration:                                 |           |           |
| Traffic and highway safety.....                                                 | 38,649    | 39,106    |
| Trust fund share of traffic safety programs.....                                | 89,449    | 105,368   |
| Other.....                                                                      | 29,083    | 5,158     |
| Federal Railroad Administration:                                                |           |           |
| Alaska Railroad revolving fund.....                                             | -1,070    | -1,309    |
| Railroad research and development.....                                          | 38,269    | 51,078    |
| Rail service assistance.....                                                    | 22,518    | 109,004   |
| Grants to National Railroad Passenger Corporation.....                          | 128,600   | 299,000   |
| Other.....                                                                      | 33,643    | 14,827    |
| Total Federal Railroad Administration.....                                      | 221,960   | 532,300   |
| Urban Mass Transportation Administration.....                                   | 418,954   | 753,246   |
| Saint Lawrence Seaway Development Corporation.....                              | -2,759    | -1,500    |
| Proprietary receipts from the public.....                                       | -31,342   | -29,252   |
| Total Department of Transportation.....                                         | 8,104,218 | 9,246,562 |
| Department of the Treasury:                                                     |           |           |
| Office of the Secretary:                                                        |           |           |
| Public enterprise funds.....                                                    | -509      | -3,034    |
| Other.....                                                                      | 19,691    | 27,426    |
| Bureau of Government Financial Operations: <sup>3</sup>                         |           |           |
| Check forgery insurance fund.....                                               | 10        | 1         |
| Salaries and expenses.....                                                      | 88,678    | 126,785   |
| Claims, judgments, and relief acts.....                                         | 110,899   | 179,332   |
| Interest on uninvested funds.....                                               | 6,091     | 8,031     |
| Payment of Government losses in shipment.....                                   | 413       | 210       |
| Eisenhower College grants.....                                                  |           | 8,333     |
| Special payments to recipients of certain retirement and survivor benefits..... |           | 1,678,074 |
| Other.....                                                                      | 2,483     | 1,714     |
| Total Bureau of Government Financial Operations.....                            | 208,573   | 2,002,481 |

See footnotes at end of table.

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

(In thousands of dollars)

|                                                          | 1974       | 1975       |
|----------------------------------------------------------|------------|------------|
| OUTLAYS—Continued                                        |            |            |
| Department of the Treasury—Continued                     |            |            |
| Bureau of Alcohol, Tobacco and Firearms.....             | 78,822     | 94,828     |
| U.S. Customs Service:                                    |            |            |
| Salaries and expenses.....                               | 224,792    | 298,539    |
| Other.....                                               | 105,371    | 183,329    |
| Bureau of Engraving and Printing.....                    | 1,519      | —4,358     |
| Bureau of the Mint.....                                  | 22,235     | 35,421     |
| Bureau of the Public Debt.....                           | 75,909     | 100,222    |
| Internal Revenue Service:                                |            |            |
| Federal tax lien revolving fund.....                     | 9          | 114        |
| Salaries and expenses.....                               | 35,815     | 42,825     |
| Accounts, collection and taxpayer service.....           | 585,976    | 731,096    |
| Compliance.....                                          | 651,888    | 827,859    |
| Interest on refunds of taxes.....                        | 220,243    | 235,628    |
| Payments to Puerto Rico for taxes collected.....         | 101,484    | 121,519    |
| Total Internal Revenue Service.....                      | 1,595,415  | 1,959,041  |
| U.S. Secret Service.....                                 | 68,041     | 85,775     |
| Office of the Comptroller of the Currency.....           | —4,475     | 7,804      |
| Interest on the public debt (accrual basis):             |            |            |
| Public issues.....                                       | 22,898,573 | 25,165,328 |
| Government account series.....                           | 6,420,360  | 7,499,680  |
| Total interest on the public debt.....                   | 29,318,933 | 32,665,008 |
| General revenue sharing.....                             | 6,105,921  | 6,137,917  |
| Proprietary receipts from the public.....                | —371,338   | —563,581   |
| Receipts from off-budget Federal agencies.....           | —205,489   | —504,727   |
| Intrabudgetary transactions.....                         | —1,250,661 | —1,344,041 |
| Total Department of the Treasury.....                    | 35,992,751 | 41,177,149 |
| Energy Research and Development Administration *         | 2,362,202  | 3,198,199  |
| Environmental Protection Agency:                         |            |            |
| Revolving fund for certification and other services..... | 187        | —246       |
| Research and development.....                            | 118,496    | 166,608    |
| Abatement and control.....                               | 193,371    | 265,349    |
| Construction grants.....                                 | 1,553,421  | 1,937,575  |
| Other.....                                               | 166,892    | 161,408    |
| Proprietary receipts from the public.....                | —268       | —232       |
| Total Environmental Protection Agency.....               | 2,032,100  | 2,530,463  |
| General Services Administration:                         |            |            |
| Real property activities.....                            | 830,469    | 145,724    |
| Personal property activities:                            |            |            |
| Intragovernmental funds.....                             | 30,466     | 8,112      |
| Federal Supply Service, operating expenses.....          | 104,945    | 151,552    |
| Records activities.....                                  | 39,674     | 54,389     |
| Automated data and telecommunications activities:        |            |            |
| Intragovernmental funds.....                             | 7,985      | —6,283     |
| Other.....                                               | 6,606      | 7,020      |
| Property management and disposal activities.....         | 18,992     | 4,143      |
| Preparedness activities.....                             | 8,368      | 7,915      |
| General activities:                                      |            |            |
| Public enterprise funds.....                             | —950       | —1,065     |
| Intragovernmental funds.....                             | 1,141      | 831        |
| Other.....                                               | 5,918      | 58,676     |
| Proprietary receipts from the public:                    |            |            |
| Stockpile receipts.....                                  | —1,282,161 | —989,520   |
| Other.....                                               | —40,944    | —53,676    |
| Intrabudgetary transactions.....                         | —6,332     | —11,872    |
| Total General Services Administration.....               | —275,831   | —624,054   |
| National Aeronautics and Space Administration:           |            |            |
| Research and development.....                            | 2,421,552  | 2,420,387  |
| Construction of facilities.....                          | 75,127     | 85,307     |
| Research and program management.....                     | 759,537    | 760,797    |
| Other.....                                               | 1,445      | 3,931      |
| Proprietary receipts from the public.....                | —5,355     | —3,714     |
| Total National Aeronautics and Space Administration..... | 3,252,305  | 3,266,708  |

See footnotes at end of table.

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                                              | 1974       | 1975       |
|------------------------------------------------------------------------------|------------|------------|
| OUTLAYS—Continued                                                            |            |            |
| Veterans Administration:                                                     |            |            |
| Public enterprise funds:                                                     |            |            |
| Loan guaranty revolving fund .....                                           | 64,602     | 71,555     |
| Direct loan revolving fund .....                                             | -99,388    | -41,447    |
| Veterans special life .....                                                  |            |            |
| Education loan fund .....                                                    |            | 1,402      |
| Other .....                                                                  | -32,630    | -31,147    |
| Compensation and pensions .....                                              | 6,633,219  | 7,580,717  |
| Readjustment benefits .....                                                  | 3,248,899  | 4,591,079  |
| Medical care .....                                                           | 2,789,001  | 3,405,053  |
| Medical and prosthetic research .....                                        | 77,696     | 93,196     |
| General operating expenses .....                                             | 336,976    | 444,566    |
| Insurance funds:                                                             |            |            |
| Government life .....                                                        | 77,727     | 85,695     |
| National service life .....                                                  | 622,883    | 730,760    |
| Veterans special life insurance fund .....                                   | -41,090    | -41,257    |
| Other .....                                                                  | 138,577    | 160,859    |
| Proprietary receipts from the public:                                        |            |            |
| Government life insurance fund .....                                         | -7,301     | -6,830     |
| National service life insurance fund .....                                   | -468,036   | -464,948   |
| Other .....                                                                  | -2,081     | -2,145     |
| Intrabudgetary transactions:                                                 |            |            |
| Payments to veterans life insurance funds:                                   |            |            |
| Government life insurance fund .....                                         | -45        | -27        |
| National service life insurance fund .....                                   | -2,138     | -2,074     |
| Total Veterans Administration .....                                          | 13,336,873 | 16,575,008 |
| Independent agencies:                                                        |            |            |
| Action .....                                                                 | 166,748    | 178,250    |
| Arms Control and Disarmament Agency .....                                    | 8,893      | 9,726      |
| Board for International Broadcasting .....                                   | 50,674     | 49,858     |
| Civil Aeronautics Board:                                                     |            |            |
| Payments to air carriers .....                                               | 73,362     | 63,581     |
| Salaries and expenses .....                                                  | 15,207     | 17,437     |
| Proprietary receipts from the public .....                                   | -146       | -134       |
| Civil Service Commission:                                                    |            |            |
| Civil service retirement and disability fund .....                           | 5,668,972  | 7,071,144  |
| Payment to civil service retirement and disability fund .....                | 2,384,313  | 3,792,282  |
| Government payment for annuitants, employees health benefits .....           | 163,114    | 251,000    |
| Employees health benefits fund .....                                         | -62,121    | -63,079    |
| Employees life insurance fund .....                                          | -155,528   | -303,660   |
| Retired employees health benefits fund .....                                 | 5,271      | 5,760      |
| Other .....                                                                  | 88,583     | 102,584    |
| Proprietary receipts from the public .....                                   | -730       | -85        |
| Intrabudgetary transactions:                                                 |            |            |
| Civil service retirement and disability fund:                                |            |            |
| Receipts transferred to foreign service retirement and disability fund ..... | -15,279    | -27,427    |
| General fund contributions .....                                             | -2,384,236 | -3,792,282 |
| Total Civil Service Commission .....                                         | 5,692,360  | 7,036,236  |
| Commission on Civil Rights .....                                             | 6,056      | 6,920      |
| Community Services Administration .....                                      | 680,474    | 543,351    |
| Consumer Product Safety Commission .....                                     | 18,709     | 34,211     |
| Corporation for Public Broadcasting .....                                    | 47,750     | 62,000     |
| District of Columbia:                                                        |            |            |
| Federal payment .....                                                        | 191,533    | 231,800    |
| Loans and repayable advances .....                                           | 140,599    | 197,512    |
| Emergency Loan Guarantee Board .....                                         | 4,868      | -7,144     |
| Equal Employment Opportunity Commission .....                                | 42,098     | 56,120     |
| Federal Communications Commission .....                                      | 38,124     | 47,938     |
| Federal Deposit Insurance Corporation .....                                  | -223,733   | -407,682   |
| Federal Energy Administration .....                                          | 29,580     | 120,671    |
| Federal Home Loan Bank Board:                                                |            |            |
| Public enterprise funds:                                                     |            |            |
| Federal Savings and Loan Insurance Corporation fund .....                    | -377,075   | -315,630   |
| Federal Home Loan Bank Board revolving fund .....                            | 4,670      | 1,237,352  |
| Interest adjustment payments .....                                           | 2,707      | 2,478      |
| Federal Maritime Commission .....                                            | 6,475      | 7,229      |
| Federal Mediation and Conciliation Service .....                             | 11,782     | 15,497     |
| Federal Power Commission .....                                               | 26,656     | 34,407     |
| Federal Trade Commission .....                                               | 32,339     | 38,703     |
| Foreign Claims Settlement Commission .....                                   | 5,630      | 1,272      |
| Historical and Memorial Commissions .....                                    | 5,241      | 11,581     |
| Indian Claims Commission .....                                               | 1,161      | 1,243      |
| Intergovernmental agencies:                                                  |            |            |
| Washington Metropolitan Area Transit Authority .....                         | 170,453    | 175,306    |
| Other .....                                                                  | 2,855      | 2,357      |

TABLE 4.—Budget receipts and outlays, fiscal years 1974 and 1975—Continued  
[In thousands of dollars]

|                                                                                                                    | 1974       | 1975       |
|--------------------------------------------------------------------------------------------------------------------|------------|------------|
| OUTLAYS—Continued                                                                                                  |            |            |
| Independent agencies—Continued                                                                                     |            |            |
| International Trade Commission.....                                                                                | 7,079      | 8,296      |
| Interstate Commerce Commission.....                                                                                | 37,731     | 43,962     |
| National Capital Planning Commission.....                                                                          | 1,509      | 1,742      |
| National Credit Union Administration.....                                                                          | -12,615    | -13,537    |
| National Foundation on the Arts and the Humanities.....                                                            | 96,324     | 128,082    |
| National Labor Relations Board.....                                                                                | 55,073     | 60,889     |
| National Science Foundation.....                                                                                   | 651,298    | 662,165    |
| National Transportation Safety Board.....                                                                          | 8,171      | 8,617      |
| Nuclear Regulatory Commission.....                                                                                 |            | 52,791     |
| Occupational Safety and Health Review Commission.....                                                              | 4,596      | 5,292      |
| Postal Service:                                                                                                    |            |            |
| Payment to the postal service fund.....                                                                            | 1,698,000  | 1,877,112  |
| Railroad Retirement Board:                                                                                         |            |            |
| Payment to railroad retirement trust funds.....                                                                    | 22,478     | 3,516      |
| Railroad retirement accounts:                                                                                      |            |            |
| Administrative expenses.....                                                                                       | 21,603     | 25,231     |
| Benefit payments, etc.....                                                                                         | 2,648,544  | 3,052,039  |
| Interest on refunds of taxes.....                                                                                  | 15         | 18         |
| Payment to railroad unemployment insurance account.....                                                            | 5,067      |            |
| Proprietary receipts from the public.....                                                                          | (*)        | (*)        |
| Intrabudgetary transactions:                                                                                       |            |            |
| Railroad retirement accounts:                                                                                      |            |            |
| Payment to railroad retirement trust funds.....                                                                    | -22,478    | -3,516     |
| Payment from railroad retirement supplemental receipts transferred to railroad unemployment insurance account..... | -5,067     |            |
| Interest transferred to Federal hospital insurance trust fund.....                                                 | 2,939      | 5,748      |
| Total Railroad Retirement Board.....                                                                               | 2,673,100  | 3,083,036  |
| Securities and Exchange Commission.....                                                                            | 34,516     | 44,395     |
| Selective Service System.....                                                                                      | 59,503     | 48,463     |
| Small Business Administration:                                                                                     |            |            |
| Public enterprise funds:                                                                                           |            |            |
| Business loan and investment fund.....                                                                             | 263,540    | 404,146    |
| Disaster loan fund.....                                                                                            | 465,618    | 176,911    |
| Surety bond guarantees revolving fund.....                                                                         |            | 13,554     |
| Lease guarantees revolving fund.....                                                                               | 2,091      | 2,307      |
| Salaries and expenses.....                                                                                         | 21,909     | 21,493     |
| Proprietary receipts from the public.....                                                                          | -11        | -517       |
| Intrabudgetary transactions.....                                                                                   |            | (*)        |
| Total Small Business Administration.....                                                                           | 753,147    | 617,893    |
| Smithsonian Institution.....                                                                                       | 84,265     | 103,103    |
| Temporary Study Commissions.....                                                                                   | 6,631      | 13,610     |
| Tennessee Valley Authority:                                                                                        |            |            |
| Tennessee Valley Authority fund.....                                                                               | 401,137    | 767,255    |
| Proprietary receipts from the public.....                                                                          | -32        | -30        |
| Total Tennessee Valley Authority.....                                                                              | 401,105    | 767,225    |
| U.S. Information Agency:                                                                                           |            |            |
| Salaries and expenses.....                                                                                         | 208,122    | 231,431    |
| Special international exhibitions.....                                                                             | 5,136      | 7,096      |
| Other.....                                                                                                         | 1,639      | 1,742      |
| Proprietary receipts from the public.....                                                                          | -521       | -736       |
| Total U.S. Information Agency.....                                                                                 | 214,377    | 239,533    |
| U.S. Railway Association.....                                                                                      | 1,200      | 22,700     |
| Water Resources Council.....                                                                                       | 6,788      | 9,415      |
| Other independent agencies.....                                                                                    | 15,106     | 17,946     |
| Total independent agencies.....                                                                                    | 13,663,309 | 17,255,173 |

See footnote at end of table.

TABLE 4.—*Budget receipts and outlays, fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

|                                                                                   | 1974        | 1975        |
|-----------------------------------------------------------------------------------|-------------|-------------|
| OUTLAYS—Continued                                                                 |             |             |
| Undistributed offsetting receipts:                                                |             |             |
| Federal employer contributions to retirement and social insurance funds:          |             |             |
| Legislative Branch:                                                               |             |             |
| U.S. Tax Court:                                                                   |             |             |
| Tax Court judges survivors annuity fund.....                                      | -30         | -30         |
| The judiciary:                                                                    |             |             |
| Judicial survivors annuity fund.....                                              | -751        | -751        |
| Department of Health, Education, and Welfare:                                     |             |             |
| Federal old-age and survivors insurance trust fund.....                           | -677,000    | -180,000    |
| Federal disability insurance trust fund.....                                      | -87,000     | -106,000    |
| Federal hospital insurance trust fund.....                                        | -147,000    | -166,000    |
| Department of State:                                                              |             |             |
| Foreign service retirement and disability fund.....                               | -9,351      | -12,598     |
| Other independent agencies:                                                       |             |             |
| Civil Service Commission:                                                         |             |             |
| Civil service retirement and disability fund.....                                 | -1,756,301  | -1,918,235  |
| Receipts from off-budget Federal agencies:                                        |             |             |
| Other independent agencies:                                                       |             |             |
| Civil Service Commission:                                                         |             |             |
| Civil service retirement and disability fund.....                                 | -642,031    | -966,591    |
| Subtotal.....                                                                     | -3,319,464  | -3,980,206  |
| Interest on certain Government accounts:                                          |             |             |
| Interest credited to certain Government accounts:                                 |             |             |
| The judiciary:                                                                    |             |             |
| Judicial survivors annuity fund.....                                              | -428        | -586        |
| Department of Defense:                                                            |             |             |
| Civil:                                                                            |             |             |
| Soldiers' and Airmen's Home permanent fund.....                                   | -4,112      | -6,759      |
| Department of Health, Education, and Welfare:                                     |             |             |
| Federal old-age and survivors insurance trust fund.....                           | -2,039,730  | -2,296,332  |
| Federal disability insurance trust fund.....                                      | -479,022    | -511,841    |
| Federal hospital insurance trust fund.....                                        | -408,542    | -607,134    |
| Federal supplementary medical insurance trust fund.....                           | -77,243     | -104,403    |
| Department of Labor:                                                              |             |             |
| Unemployment trust fund.....                                                      | -649,666    | -639,167    |
| Department of State:                                                              |             |             |
| Foreign service retirement and disability fund.....                               | -3,752      | -7,162      |
| Department of Transportation:                                                     |             |             |
| Airport and airway trust fund.....                                                | -28,107     | -95,957     |
| Highway trust fund.....                                                           | -414,574    | -585,638    |
| Veterans Administration:                                                          |             |             |
| Government life insurance fund.....                                               | -31,098     | -30,823     |
| National service life insurance fund.....                                         | -338,258    | -368,048    |
| Civil Service Commission:                                                         |             |             |
| Civil service retirement and disability fund.....                                 | -1,837,601  | -2,135,524  |
| Railroad Retirement Board:                                                        |             |             |
| Railroad retirement accounts.....                                                 | -257,039    | -274,453    |
| Other.....                                                                        | -8,632      | -26,175     |
| Adjustment of interest on public debt issues to convert to the accrual basis..... |             |             |
| Subtotal.....                                                                     | -6,577,804  | -7,690,002  |
| Rents and royalties on the Outer Continental Shelf lands.....                     | -6,748,394  | -2,427,965  |
| Total undistributed offsetting receipts.....                                      | -16,645,662 | -14,098,173 |
| Total outlays.....                                                                | 268,391,983 | 324,600,960 |
| Budget surplus (+) or deficit (-).....                                            | -3,459,583  | -43,604,120 |

\* Less than \$500.

<sup>1</sup> The activity formerly included in the Office of Economic Opportunity Program has been transferred to the Community Services Administration.<sup>2</sup> Amounts for "Rents and royalties on the Outer Continental Shelf lands" previously shown under proprietary receipts for the Interior Department are now being shown as undistributed offsetting receipts.<sup>3</sup> Pursuant to Treasury Department Order No. 229-1, as of Mar. 17, 1974, all remaining current activity for the Office of the Treasurer was transferred to the Bureau of Government Financial Operations.<sup>4</sup> Pursuant to Public Law 93-438, the activity for the Atomic Energy Commission other than nuclear regulatory and reactor safety research was transferred to the Energy Research and Development Administration.

TABLE 5.—Means of financing, fiscal years 1974 and 1975

[In thousands of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Classification<br>(Assets and liabilities directly related to the budget)        | 1974             |                  | 1975             |                  |
|----------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                                                  | Net transactions | Closing balances | Net transactions | Closing balances |
| <b>LIABILITY ACCOUNTS</b>                                                        |                  |                  |                  |                  |
| <b>Borrowing from the public:</b>                                                |                  |                  |                  |                  |
| Federal securities:                                                              |                  |                  |                  |                  |
| Public debt securities <sup>1</sup> .....                                        | 16,918,210       | * 474,234,816    | 58,953,447       | 533,188,263      |
| Agency securities:                                                               |                  |                  |                  |                  |
| Defense Department:                                                              |                  |                  |                  |                  |
| Family housing mortgages.....                                                    | -102,861         | 1,377,977        | -105,185         | 1,272,792        |
| Homeowners assistance mortgages.....                                             | 896              | 3,607            | -595             | 3,012            |
| Housing and Urban Development Department:                                        |                  |                  |                  |                  |
| Federal Housing Administration.....                                              | -3,597           | 408,053          | 78,882           | 486,935          |
| Government National Mortgage Association.....                                    | -110,000         | 4,370,000        | -110,000         | 4,260,000        |
| Transportation Department:                                                       |                  |                  |                  |                  |
| Coast Guard:                                                                     |                  |                  |                  |                  |
| Family housing mortgages.....                                                    | -172             | 2,456            | -179             | 2,277            |
| Treasury Department:                                                             |                  |                  |                  |                  |
| Federal Farm Mortgage Corp. liquidation fund.....                                | -4               | 61               | -61              | .....            |
| Other independent agencies:                                                      |                  |                  |                  |                  |
| Export-Import Bank of the United States.....                                     | 672,679          | 2,893,735        | -300,620         | 2,593,115        |
| Federal Home Loan Bank Board:                                                    |                  |                  |                  |                  |
| Federal Home Loan Bank Board revolving fund.....                                 | 5,279            | 10,190           | -10,190          | .....            |
| Home Owners' Loan Corporation fund..                                             | -10              | 193              | -193             | .....            |
| U.S. Postal Service.....                                                         | .....            | 250,000          | .....            | 250,000          |
| Tennessee Valley Authority.....                                                  | 441,000          | 2,696,000        | -621,000         | 2,075,000        |
| Total agency securities.....                                                     | 903,209          | 12,012,272       | -1,069,141       | 10,943,131       |
| Total Federal securities <sup>1</sup> .....                                      | 17,821,420       | * 486,247,088    | 57,884,306       | 544,131,393      |
| Deduct:                                                                          |                  |                  |                  |                  |
| Federal securities held as investments of Government accounts <sup>2</sup> ..... | 14,812,849       | 140,193,922      | 7,031,178        | 147,223,099      |
| Total borrowing from the public.....                                             | 3,008,571        | 346,053,166      | 50,853,128       | 396,908,294      |
| Accrued interest payable on public debt securities.....                          | -310,834         | 2,563,166        | 425,045          | 2,988,210        |
| Deposit funds:                                                                   |                  |                  |                  |                  |
| Allocations of special drawing rights.....                                       | 276,733          | 2,767,339        | 68,969           | 2,836,308        |
| Other.....                                                                       | -296,062         | 3,357,391        | 510,473          | 3,867,863        |
| Miscellaneous liability accounts (includes checks outstanding, etc.).....        | * 313,251        | * 7,813,617      | -366,117         | 7,447,500        |
| Total liability accounts.....                                                    | * 2,991,659      | * 362,554,679    | 51,491,497       | 414,046,175      |

See footnotes at end of table.

TABLE 5.—Means of financing, fiscal years 1974 and 1975—Continued

[In thousands of dollars]

| Classification<br>(Assets and liabilities directly related to the<br>budget)            | 1974                |                     | 1975                |                     |
|-----------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                                                                         | Net<br>transactions | Closing<br>balances | Net<br>transactions | Closing<br>balances |
| <b>ASSET ACCOUNTS (Deduct) <sup>1</sup></b>                                             |                     |                     |                     |                     |
| Cash and monetary assets:                                                               |                     |                     |                     |                     |
| U.S. Treasury operating cash.....                                                       | -3,416,725          | 9,159,226           | -1,570,086          | 7,589,140           |
| Special drawing rights:                                                                 |                     |                     |                     |                     |
| Total holdings.....                                                                     | 245,288             | 2,194,738           | 222,925             | 2,417,663           |
| SDR certificates issued to Federal Reserve<br>banks.....                                |                     | -400,000            | -100,000            | -500,000            |
| Balance.....                                                                            | 245,288             | 1,794,738           | 122,925             | 1,917,663           |
| Gold tranche drawing rights:                                                            |                     |                     |                     |                     |
| U.S. subscription to International Monetary<br>Fund:                                    |                     |                     |                     |                     |
| Direct quota payments.....                                                              |                     | 6,700,000           |                     | 6,700,000           |
| Maintenance of value adjustments.....                                                   | 808,251             | 1,382,534           | 201,436             | 1,583,970           |
| Special notes issued to IMF.....                                                        |                     | -825,000            | 825,000             |                     |
| Other demand liabilities issued to IMF.....                                             | -283,492            | -6,167,242          | 248,000             | -5,919,242          |
| Receivable/payable (-) for U.S. currency<br>valuation adjustment.....                   |                     |                     | -153,639            | -153,639            |
| Balance.....                                                                            | 524,759             | 1,090,292           | 1,120,797           | 2,211,088           |
| Other cash and monetary assets.....                                                     | 119,130             | 3,549,185           | 646,532             | 4,195,717           |
| Total cash and monetary assets.....                                                     | -2,527,548          | 15,593,442          | 320,167             | 15,913,609          |
| Miscellaneous asset accounts.....                                                       | 1,281,389           | 4,116,373           | -1,329,763          | 2,786,610           |
| Total asset accounts.....                                                               | -1,246,159          | 19,709,815          | -1,009,597          | 18,700,219          |
| Excess of liabilities (+) or assets (-).....                                            | +4,237,818          | +342,844,864        | +52,501,093         | +395,345,957        |
| Transactions not applied to current year's sur-<br>plus or deficit.....                 | -778,236            |                     | -8,896,973          | -8,896,973          |
| Total budget financing [financing of deficit (+)<br>or disposition of surplus (-)]..... | +3,459,583          | +342,844,864        | +43,604,120         | +386,448,984        |

<sup>1</sup> Adjusted to exclude issues to the International Monetary Fund to conform to the budget presentation.<sup>2</sup> See tables 6 and 20.<sup>3</sup> Table format for asset accounts revised to reflect changes in the Monthly Treasury Statement of Receipts and Outlays of the United States Government.<sup>4</sup> Revised.

TABLE 6.—*Investments of Government accounts in Federal securities (net) fiscal years 1974 and 1975*

[Amounts represent public debt securities unless stated otherwise. Par value. In thousands of dollars. Basis: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Agency                                                  | 1974           | 1975           |
|---------------------------------------------------------|----------------|----------------|
| <b>Federal funds:</b>                                   |                |                |
| <b>Agriculture Department:</b>                          |                |                |
| Agency securities.....                                  | -6,000         | -6,000         |
| <b>Commerce Department:</b>                             |                |                |
| Housing and Urban Development Department:               | 14,800         | 16,012         |
| Federal Housing Administration:                         |                |                |
| Federal Housing Administration fund:                    |                |                |
| Public debt securities.....                             | 68,450         | 199,657        |
| Agency securities.....                                  | -5,710         | -65            |
| Government National Mortgage Association:               |                |                |
| Special assistance functions fund:                      |                |                |
| Agency securities.....                                  | -5,731         | 6,472          |
| Management and liquidating functions fund:              |                |                |
| Agency securities.....                                  | -916           | -4,208         |
| Guarantees of mortgage-backed securities:               |                |                |
| Public debt securities.....                             | 7,876          | 7,345          |
| Agency securities.....                                  |                | 2,378          |
| Participation sales fund:                               |                |                |
| Public debt securities.....                             | 191,193        | 249,018        |
| Agency securities.....                                  | -7,455         | -25,925        |
| <b>Housing management:</b>                              |                |                |
| Community disposal operations fund.....                 |                |                |
| Rental housing assistance fund.....                     | 11,001         | 14,737         |
| <b>New Communities Administration:</b>                  |                |                |
| New communities fund.....                               | 3,640          | -6,500         |
| <b>Federal Insurance Administration:</b>                |                |                |
| National insurance development fund.....                | 4,800          | -7,800         |
| <b>Interior Department:</b>                             |                |                |
| Bonneville Power Administration.....                    |                | 10,815         |
| <b>Treasury Department:</b>                             | -570,156       | -912,537       |
| <b>Veterans Administration:</b>                         |                |                |
| Veterans reopened insurance fund.....                   | 31,322         | 32,798         |
| Veterans special life insurance fund.....               | 37,937         | 41,586         |
| Servicemen's group life insurance fund.....             |                |                |
| <b>Other independent agencies:</b>                      |                |                |
| Emergency Loan Guarantee Board.....                     | 4,755          | 7,232          |
| Federal Savings and Loan Insurance Corporation:         |                |                |
| Public debt securities.....                             | 377,767        | 315,511        |
| Agency securities.....                                  |                | 27             |
| National Credit Union Administration.....               | 13,680         | 13,574         |
| Other.....                                              | 37,410         | 34,720         |
| <b>Total public debt securities.....</b>                | <b>234,474</b> | <b>16,168</b>  |
| <b>Total agency securities.....</b>                     | <b>-25,811</b> | <b>-27,321</b> |
| <b>Total Federal funds.....</b>                         | <b>208,663</b> | <b>-11,153</b> |
| <b>Trust funds:</b>                                     |                |                |
| <b>Legislative branch:</b>                              |                |                |
| Library of Congress.....                                |                | 1,340          |
| U.S. Tax Court.....                                     | 50             | 70             |
| <b>The judiciary:</b>                                   |                |                |
| Judicial survivors annuity fund.....                    | 907            | 901            |
| <b>Agriculture Department:</b>                          | -91            | -434           |
| <b>Commerce Department:</b>                             | 5              | -19            |
| <b>Defense Department:</b>                              | 292            | -52            |
| <b>Health, Education, and Welfare Department:</b>       |                |                |
| Federal old-age and survivors insurance trust fund..... | 2,216,641      | 2,175,159      |
| Federal disability insurance trust fund.....            | 391,359        | -36,822        |
| Federal hospital insurance trust fund.....              | 3,641,990      | 1,896,528      |
| Federal supplementary medical insurance trust fund..... | 531,054        | 147,529        |
| Other.....                                              | 100            |                |

TABLE 6.—*Investments of Government accounts in Federal securities (net) fiscal years 1974 and 1975—Continued*

[In thousands of dollars]

| Agency                                                                         | 1974         | 1975         |
|--------------------------------------------------------------------------------|--------------|--------------|
| Trust funds—Continued                                                          |              |              |
| Interior Department.....                                                       | 1, 151       | 7, 879       |
| Labor Department:                                                              |              |              |
| Unemployment trust fund.....                                                   | 1, 164, 643  | -4, 937, 917 |
| Other.....                                                                     |              |              |
| State Department:                                                              |              |              |
| Foreign service retirement and disability fund.....                            | 38, 884      | 48, 659      |
| Other.....                                                                     | -90          | 10           |
| Transportation Department:                                                     |              |              |
| Airport and airway trust fund.....                                             | 877, 839     | 1, 058, 309  |
| Highway trust fund.....                                                        | 2, 049, 152  | 1, 936, 620  |
| Other.....                                                                     | -13          |              |
| Treasury Department.....                                                       | 4, 450       | -7, 846      |
| General Services Administration.....                                           | 607          | -135         |
| Veterans Administration:                                                       |              |              |
| Government life insurance fund.....                                            | -38, 860     | -47, 145     |
| National service life insurance fund.....                                      | 177, 823     | 110, 546     |
| Other independent agencies:                                                    |              |              |
| Civil Service Commission:                                                      |              |              |
| Civil service retirement and disability fund.....                              | 3, 465, 344  | 4, 275, 919  |
| Employees health benefits fund.....                                            | 57, 144      | 63, 381      |
| Employees life insurance fund.....                                             | 154, 044     | 302, 503     |
| Retired employees health benefits fund.....                                    | -7, 300      | -7, 000      |
| Federal Deposit Insurance Corporation.....                                     | 224, 983     | 404, 284     |
| Railroad Retirement Board.....                                                 | -59, 778     | -290, 345    |
| Total trust funds.....                                                         | 14, 892, 328 | 7, 101, 921  |
| Off-budget Federal agencies:                                                   |              |              |
| Postal Service:                                                                |              |              |
| Public debt securities.....                                                    | -310, 058    | -71, 541     |
| Agency securities.....                                                         | 17, 775      | -18, 800     |
| Rural Telephone Bank.....                                                      | 4, 140       | -3, 629      |
| Pension Benefit Guaranty Corporation.....                                      |              | 34, 379      |
| Total public debt securities.....                                              | -305, 918    | -40, 791     |
| Total agency securities.....                                                   | 17, 775      | -18, 800     |
| Total off-budget Federal agencies.....                                         | -288, 143    | -59, 591     |
| Grand total.....                                                               | 14, 812, 849 | 7, 031, 178  |
| MEMORANDUM                                                                     |              |              |
| Investments in securities of privately owned Government-sponsored enterprises: |              |              |
| Milk market orders assessment fund.....                                        | 200          |              |
| Total.....                                                                     | 200          |              |

TABLE 7.—Receipts by departments and agencies, fiscal year 1975

(Basis: Combined Statement of Receipts, Expenditures and Balances of the United States Government)

| Department or agency                                          | Budget receipts | Proprietary receipts from the public | Intrabudgetary                |                                   | Receipts from off-budget Federal agencies | Total receipts offset against outlays |
|---------------------------------------------------------------|-----------------|--------------------------------------|-------------------------------|-----------------------------------|-------------------------------------------|---------------------------------------|
|                                                               |                 |                                      | Interfund, deducted by agency | Interfund, not deducted by agency |                                           |                                       |
| Legislative branch.....                                       | \$4,221,274     | \$15,058,547                         | \$311,071                     | \$327,180                         |                                           | \$15,696,798                          |
| The judiciary.....                                            | 41,784,930      | 2,078,682                            |                               | 1,337,275                         |                                           | 3,415,957                             |
| Funds appropriated to the President:                          |                 |                                      |                               |                                   |                                           |                                       |
| International security assistance.....                        |                 | 4,584,746,912                        |                               |                                   |                                           | 4,584,746,912                         |
| International development assistance.....                     | 1,504,477       | 112,761,299                          |                               |                                   |                                           | 112,761,299                           |
| Other.....                                                    | 851,424         |                                      |                               |                                   |                                           |                                       |
| Agriculture Department.....                                   | -2,519,832      | 512,743,535                          |                               |                                   |                                           | 512,743,535                           |
| Commerce Department.....                                      | 28,754,187      | 56,263,582                           | 28,950,593                    |                                   |                                           | 85,214,175                            |
| Defense Department:                                           |                 |                                      |                               |                                   |                                           |                                       |
| Military.....                                                 | 58,036,077      | 177,151,733                          | 6,523,184                     | 457,080                           |                                           | 184,131,997                           |
| Civil.....                                                    | 9,708,204       | 91,575,056                           | 20,945,250                    | 6,758,648                         |                                           | 119,278,953                           |
| Health, Education, and Welfare Department.....                | 75,617,530,643  | 14,170,189                           | 4,395,991,450                 | 4,601,724,334                     |                                           | 9,011,885,972                         |
| Housing and Urban Development Department.....                 | 419,040         | 2,468,473                            |                               |                                   |                                           | 2,468,473                             |
| Interior Department.....                                      | 7,156,402       | 1,074,821,369                        | 47,473,154                    | 25,257,963                        |                                           | 1,147,552,485                         |
| Justice Department.....                                       | 24,540,557      | 9,271,177                            |                               |                                   |                                           | 9,271,177                             |
| Labor Department.....                                         | 6,783,945,984   | 1,186,732                            | 785,147,354                   | 639,168,553                       |                                           | 1,425,502,639                         |
| State Department.....                                         | 50,176,632      | 7,248,700                            | 46,086,329                    | 19,766,756                        |                                           | 73,101,785                            |
| Transportation Department.....                                | 7,157,986,174   | 29,251,715                           |                               | 681,595,563                       |                                           | 710,847,278                           |
| Treasury Department.....                                      | 186,733,722,979 | 563,581,174                          | 7,549,721,467                 | 24,980                            | \$504,726,935                             | 8,618,054,556                         |
| Energy Research and Development Administration.....           | -773,818        | 13,374,919                           |                               |                                   |                                           | 13,374,919                            |
| Environmental Protection Agency.....                          | 651,343         | 232,146                              |                               |                                   |                                           | 232,146                               |
| General Services Administration.....                          | -1,947,729      | 1,043,195,932                        | 11,871,538                    | 25,590                            |                                           | 1,055,093,060                         |
| National Aeronautics and Space Administration.....            | -63,216,349     | 3,713,913                            |                               |                                   |                                           | 3,713,913                             |
| Veterans Administration.....                                  | 7,000,704       | 473,923,161                          | 2,100,957                     | 398,960,804                       |                                           | 874,984,921                           |
| Other independent agencies.....                               | 4,537,306,532   | 49,573,428                           | 3,821,771,287                 | 5,294,803,048                     |                                           | 9,166,147,763                         |
| Rents and royalties on the Outer Continental Shelf lands..... |                 | 2,427,965,141                        |                               |                                   |                                           | 2,427,965,141                         |
| Total.....                                                    | 280,996,839,835 | 11,266,357,514                       | 16,716,893,634                | 11,670,207,773                    | 504,726,935                               | 40,158,185,854                        |

TABLE 8.—*Budget receipts and outlays monthly and total for fiscal years 1974 and 1975*  
 [In millions of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Receipts and outlays                                                              | July   | August | September | October | November | December | January | February | March  | April  | May    | June   | Total 1975 | Total 1974 |
|-----------------------------------------------------------------------------------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|--------|------------|------------|
| <b>RECEIPTS</b>                                                                   |        |        |           |         |          |          |         |          |        |        |        |        |            |            |
| Individual income taxes.....                                                      | 10,806 | 10,485 | 13,947    | 10,590  | 10,832   | 10,799   | 15,487  | 7,747    | 4,134  | 16,065 | -1,630 | 13,123 | 122,386    | 118,952    |
| Corporation income taxes.....                                                     | 1,485  | 828    | 5,647     | 1,206   | 797      | 6,268    | 1,188   | 778      | 6,579  | 5,093  | 1,174  | 9,578  | 40,621     | 38,620     |
| Social insurance taxes and contributions:                                         |        |        |           |         |          |          |         |          |        |        |        |        |            |            |
| Employment taxes and contributions.....                                           | 5,005  | 7,813  | 5,668     | 4,558   | 6,633    | 4,995    | 5,025   | 7,895    | 6,476  | 7,181  | 8,029  | 5,926  | 75,204     | 65,892     |
| Unemployment insurance.....                                                       | 418    | 1,363  | 62        | 221     | 762      | 89       | 245     | 732      | 21     | 557    | 2,209  | 92     | 6,771      | 6,837      |
| Contributions for other insurance and retirement.....                             | 358    | 368    | 389       | 363     | 353      | 356      | 402     | 352      | 373    | 388    | 350    | 413    | 4,466      | 4,051      |
| Excise taxes.....                                                                 | 1,517  | 1,415  | 1,465     | 1,401   | 1,474    | 1,489    | 1,351   | 1,277    | 1,160  | 1,166  | 1,373  | 1,464  | 16,551     | 16,844     |
| Estate and gift taxes.....                                                        | 418    | 453    | 352       | 370     | 350      | 341      | 385     | 399      | 356    | 317    | 459    | 412    | 4,611      | 5,035      |
| Customs duties.....                                                               | 325    | 355    | 305       | 347     | 319      | 307      | 307     | 260      | 295    | 286    | 270    | 301    | 3,676      | 3,334      |
| Miscellaneous.....                                                                | 607    | 540    | 543       | 578     | 773      | 301      | 629     | 535      | 741    | 399    | 559    | 508    | 6,711      | 5,369      |
| Total receipts.....                                                               | 20,939 | 23,620 | 28,377    | 19,633  | 22,292   | 24,946   | 25,020  | 19,975   | 20,134 | 31,451 | 12,793 | 31,817 | 280,997    |            |
| Total receipts prior year.....                                                    | 18,210 | 21,365 | 24,843    | 17,642  | 20,206   | 21,990   | 23,475  | 20,224   | 16,819 | 29,660 | 19,240 | 31,259 |            | 264,932    |
| <b>OUTLAYS</b>                                                                    |        |        |           |         |          |          |         |          |        |        |        |        |            |            |
| Legislative branch.....                                                           | 67     | 68     | 42        | 88      | 58       | 60       | 46      | 59       | 61     | 41     | 52     | 84     | 726        | 625        |
| The judiciary.....                                                                | 18     | 18     | 16        | 22      | 20       | 18       | 19      | -1       | 53     | 44     | 37     | 21     | 284        | 205        |
| Executive Office of the President.....                                            | 7      | 6      | 7         | 5       | 7        | 6        | 7       | 5        | 4      | 20     | 9      | 12     | 93         | 66         |
| Funds appropriated to the President:                                              |        |        |           |         |          |          |         |          |        |        |        |        |            |            |
| International security assistance.....                                            | -313   | -136   | 222       | 59      | 102      | 206      | -150    | 223      | 35     | 216    | 168    | 362    | 994        | 1,201      |
| International development assistance.....                                         | 137    | 75     | 71        | 141     | 165      | 216      | 94      | 137      | 170    | 75     | 161    | 120    | 1,557      | 1,400      |
| Other.....                                                                        | 67     | 79     | 59        | 77      | 100      | 73       | 85      | 60       | 65     | 69     | 60     | 220    | 1,021      | 728        |
| Department of Agriculture:                                                        |        |        |           |         |          |          |         |          |        |        |        |        |            |            |
| Foreign assistance, special export programs and Commodity Credit Corporation..... | -118   | -65    | 73        | 456     | 162      | 136      | 148     | 219      | 151    | 182    | 101    | 75     | 1,519      | 1,660      |
| Other.....                                                                        | 502    | 411    | 543       | 307     | 327      | 769      | 1,397   | 549      | 678    | 847    | 789    | 1,087  | 8,206      | 8,107      |
| Department of Commerce.....                                                       | 127    | 128    | 111       | 149     | 127      | 133      | 155     | 123      | 141    | 128    | 109    | 151    | 1,583      | 1,455      |

TABLE 8.—*Budget receipts and outlays monthly and total for fiscal years 1974 and 1975—Continued*

[In millions of dollars]

| Receipts and outlays                                    | July  | August | September | October | November | December | January | February | March | April | May   | June  | Total 1975 | Total 1974 |
|---------------------------------------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|------------|------------|
| OUTLAYS—Continued                                       |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Department of Defense:                                  |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Military:                                               |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Department of the Army.....                             | 1,663 | 1,994  | 1,866     | 1,992   | 1,869    | 1,920    | 1,832   | 1,749    | 1,815 | 1,536 | 1,913 | 1,768 | 21,918     | 21,395     |
| Department of the Navy.....                             | 2,086 | 2,187  | 2,124     | 2,277   | 2,258    | 2,315    | 2,296   | 2,185    | 2,369 | 2,326 | 2,497 | 2,472 | 27,393     | 23,984     |
| Department of Air Force.....                            | 1,783 | 2,126  | 1,982     | 2,189   | 2,200    | 2,137    | 2,108   | 2,103    | 2,084 | 2,182 | 2,154 | 2,017 | 25,042     | 23,928     |
| Defense agencies.....                                   | 781   | 747    | 766       | 781     | 1,055    | 879      | 984     | 999      | 1,024 | 960   | 1,054 | 950   | 10,980     | 8,243      |
| Civil defense.....                                      | 1     | 8      | 7         | 6       | 7        | 6        | 10      | 8        | 8     | 5     | 9     | 8     | 88         | 75         |
| Total military.....                                     | 6,313 | 7,062  | 6,745     | 7,246   | 7,389    | 7,258    | 7,231   | 7,044    | 7,300 | 6,989 | 7,627 | 7,216 | 85,420     | 77,625     |
| Civil.....                                              | 125   | 177    | 211       | 198     | 203      | 200      | 153     | 129      | 137   | 138   | 156   | 224   | 2,051      | 1,682      |
| Department of Health, Education,<br>and Welfare:        |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Social and Rehabilitation Service...                    | 1,114 | 1,108  | 1,149     | 1,101   | 1,133    | 1,299    | 1,243   | 1,225    | 1,006 | 676   | 1,728 | 1,698 | 14,479     | 13,225     |
| Federal old-age and survivors insurance trust fund..... | 4,435 | 4,505  | 4,579     | 4,598   | 4,581    | 4,673    | 4,628   | 4,717    | 4,739 | 4,732 | 4,779 | 5,713 | 56,678     | 49,484     |
| Federal disability insurance trust fund.....            | 617   | 623    | 610       | 651     | 658      | 679      | 662     | 669      | 702   | 675   | 712   | 724   | 7,983      | 6,381      |
| Federal hospital insurance trust fund.....              | 793   | 823    | 765       | 860     | 832      | 872      | 908     | 901      | 976   | 1,004 | 953   | 924   | 10,610     | 8,065      |
| Federal supplementary medical insurance trust fund..... | 309   | 313    | 292       | 339     | 349      | 332      | 385     | 344      | 368   | 403   | 347   | 387   | 4,169      | 3,284      |
| Other.....                                              | 1,422 | 1,436  | 1,450     | 1,491   | 1,579    | 1,582    | 1,963   | 1,361    | 1,937 | 2,640 | 1,161 | 471   | 18,492     | 13,298     |
| Department of Housing and Urban Development.....        | 688   | 760    | 681       | 573     | 606      | 621      | 964     | 372      | 794   | 501   | 514   | 414   | 7,488      | 4,786      |
| Department of the Interior.....                         | 240   | 231    | 242       | 180     | 176      | 133      | 265     | 75       | 216   | 70    | 163   | 155   | 2,162      | 1,793      |
| Department of Justice.....                              | 146   | 202    | 159       | 173     | 150      | 152      | 205     | 175      | 167   | 185   | 172   | 180   | 2,067      | 1,797      |
| Department of Labor:                                    |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Unemployment trust fund.....                            | 597   | 593    | 540       | 556     | 561      | 933      | 1,293   | 1,456    | 1,738 | 1,727 | 1,610 | 1,607 | 13,211     | 6,149      |
| Other.....                                              | 355   | 256    | 196       | 207     | 258      | 217      | 343     | 275      | 475   | 482   | 457   | 917   | 4,437      | 2,818      |
| Department of State.....                                | 166   | 67     | 74        | 66      | 67       | 62       | 81      | 74       | 48    | 51    | 57    | 30    | 844        | 735        |
| Department of Transportation:                           |       |        |           |         |          |          |         |          |       |       |       |       |            |            |
| Highway trust fund.....                                 | 230   | 413    | 469       | 538     | 561      | 481      | 399     | 284      | 385   | 359   | 334   | 285   | 4,738      | 4,510      |
| Other.....                                              | 277   | 357    | 333       | 322     | 406      | 353      | 405     | 355      | 353   | 361   | 449   | 536   | 4,509      | 3,595      |

|                                                           |        |        |        |        |        |        |        |        |        |        |         |        |         |         |
|-----------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|---------|---------|
| Department of the Treasury:                               |        |        |        |        |        |        |        |        |        |        |         |        |         |         |
| Interest on the public debt.....                          | 2,687  | 2,657  | 2,715  | 2,714  | 2,662  | 2,794  | 2,810  | 2,621  | 2,739  | 2,740  | 2,761   | 2,765  | 32,665  | 29,319  |
| Interest on refunds, etc.....                             | 19     | 20     | 18     | 19     | 41     | 18     | 20     | 12     | 20     | 15     | 23      | 18     | 244     | 226     |
| General revenue sharing.....                              | 1,538  | (*)    | 7      | 1,533  | 4      | (*)    | 1,528  | (*)    | (*)    | 1,524  | (*)     | 5      | 6,138   | 6,106   |
| Other.....                                                | 23     | -125   | 168    | -88    | 145    | -135   | -114   | 105    | 162    | 180    | 18      | 1,788  | 2,131   | 342     |
| Energy Research and Development Administration.....       | 121    | 235    | 242    | 272    | 300    | 259    | 235    | 308    | 293    | 308    | 244     | 382    | 3,198   | 2,362   |
| Environmental Protection Agency.....                      | 119    | 107    | 139    | 165    | 200    | 205    | 205    | 201    | 271    | 325    | 258     | 336    | 2,530   | 2,032   |
| General Services Administration.....                      | -296   | -10    | -24    | -170   | -2     | 96     | -122   | 36     | 69     | -133   | -25     | -43    | -624    | -276    |
| National Aeronautics and Space Administration.....        | 216    | 247    | 267    | 281    | 297    | 288    | 298    | 283    | 315    | 287    | 301     | 185    | 3,267   | 3,252   |
| Veterans Administration:                                  |        |        |        |        |        |        |        |        |        |        |         |        |         |         |
| Compensation, pension, and benefit programs.....          | 666    | 621    | 615    | 612    | 621    | 622    | 653    | 619    | 628    | 639    | 639     | 646    | 7,581   | 6,633   |
| Government life insurance fund.....                       | 9      | 5      | 6      | 7      | 5      | 7      | 6      | 21     | 6      | 5      | 5       | 5      | 86      | 78      |
| National service life insurance fund.....                 | 59     | 50     | 51     | 59     | 44     | 56     | 61     | 191    | 46     | 40     | 39      | 36     | 731     | 623     |
| Other.....                                                | 522    | 557    | 474    | 539    | 669    | 947    | 677    | 760    | 722    | 821    | 779     | 721    | 8,178   | 6,003   |
| Independent agencies:                                     |        |        |        |        |        |        |        |        |        |        |         |        |         |         |
| Civil Service Commission.....                             | 489    | 528    | 562    | 597    | 671    | 577    | 553    | 633    | 581    | 639    | 671     | 536    | 7,036   | 5,692   |
| Postal Service.....                                       | 388    | 1,163  |        |        |        | 281    |        |        |        |        |         | 46     | 1,877   | 1,698   |
| Small Business Administration.....                        | 31     | 205    | 12     | 55     | 23     | 62     | 23     | 30     | 53     | 35     | 18      | 70     | 618     | 753     |
| Tennessee Valley Authority.....                           | 27     | 33     | 70     | 46     | 70     | 122    | 59     | 21     | 75     | 69     | 69      | 106    | 767     | 401     |
| Other.....                                                | 471    | 441    | 825    | 694    | 580    | 854    | 461    | 308    | 543    | 543    | 553     | 683    | 6,957   | 5,119   |
| Undistributed offsetting receipts:                        |        |        |        |        |        |        |        |        |        |        |         |        |         |         |
| Federal employer contributions to retirement fund.....    | -271   | -286   | -309   | -269   | -264   | -278   | -619   | -285   | -232   | -327   | -300    | -541   | -3,980  | -3,319  |
| Interest credited to certain accounts.....                | -697   | -492   | -717   | -692   | -527   | -749   | -697   | -427   | -693   | -691   | -530    | -765   | -7,690  | -6,578  |
| Rents and royalties on Outer Continental Shelf lands..... | -30    | -59    | -48    | -317   | -1,148 | -49    | -34    | -58    | -312   | -35    | -44     | -295   | -2,428  | -6,748  |
| Total outlays.....                                        | 24,411 | 25,408 | 24,712 | 26,460 | 24,965 | 27,442 | 28,934 | 26,200 | 27,986 | 29,601 | 28,186  | 30,296 | 324,601 |         |
| Total outlays prior year.....                             | 22,717 | 22,110 | 20,670 | 23,105 | 22,079 | 19,681 | 23,664 | 21,039 | 22,902 | 22,219 | 24,034  | 24,172 |         | 268,392 |
| Surplus, or deficit (-).....                              | -3,472 | -1,787 | 3,666  | -6,827 | -2,673 | -2,496 | -3,914 | -6,225 | -7,852 | 1,850  | -15,394 | 1,521  | -43,604 |         |
| Surplus, or deficit (-) prior year.....                   | -4,506 | -745   | 4,173  | -6,463 | -1,873 | 2,309  | -189   | -815   | -6,083 | 7,441  | -4,794  | 7,087  |         | -3,460  |

\*Less than \$500,000.

TABLE 9.—*Budget receipts by source and outlays by function, fiscal years 1966-75*

[In millions of dollars. Basis: 1976 Budget of the U.S. Government, released Feb. 3, 1975]

| Receipts and outlays                                        | 1966   | 1967   | 1968   | 1969   | 1970   | 1971   | 1972   | 1973    | 1974    | 1975 <sup>1</sup> |
|-------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|-------------------|
| <b>RECEIPTS</b>                                             |        |        |        |        |        |        |        |         |         |                   |
| Individual income taxes.....                                | 55,446 | 61,526 | 68,726 | 87,249 | 90,412 | 86,230 | 94,737 | 103,246 | 118,952 | 122,386           |
| Corporation income taxes.....                               | 30,073 | 33,971 | 28,665 | 36,678 | 32,829 | 26,785 | 26,166 | 36,153  | 38,620  | 40,621            |
| Social insurance taxes and contributions (trust funds):     |        |        |        |        |        |        |        |         |         |                   |
| Employment taxes and contributions:                         |        |        |        |        |        |        |        |         |         |                   |
| Old-age and survivors insurance.....                        | 17,556 | 22,197 | 22,265 | 25,484 | 29,396 | 31,354 | 35,132 | 40,703  | 47,778  | 55,207            |
| Disability insurance.....                                   | 1,530  | 2,204  | 2,651  | 3,469  | 4,063  | 4,490  | 4,775  | 5,381   | 6,147   | 7,250             |
| Hospital insurance.....                                     | 893    | 2,645  | 3,493  | 4,398  | 4,755  | 4,874  | 5,205  | 7,603   | 10,556  | 11,258            |
| Railroad retirement.....                                    | 683    | 776    | 814    | 885    | 919    | 980    | 1,008  | 1,198   | 1,411   | 1,489             |
| Total employment taxes and contributions.....               | 20,662 | 27,823 | 29,224 | 34,236 | 39,133 | 41,699 | 46,120 | 54,876  | 65,892  | 75,204            |
| Unemployment insurance.....                                 | 3,777  | 3,659  | 3,346  | 3,328  | 3,464  | 3,674  | 4,357  | 6,051   | 6,837   | 6,771             |
| Contributions for other insurance and retirement:           |        |        |        |        |        |        |        |         |         |                   |
| Supplementary medical insurance.....                        |        | 647    | 698    | 903    | 936    | 1,253  | 1,340  | 1,427   | 1,704   | 1,901             |
| Employees retirement—employee contributions.....            | 1,111  | 1,201  | 1,334  | 1,426  | 1,735  | 1,916  | 2,058  | 2,146   | 2,302   | 2,513             |
| Other retirement contributions.....                         | 18     | 19     | 20     | 24     | 29     | 37     | 39     | 41      | 45      | 52                |
| Total contributions for other insurance and retirement..... | 1,129  | 1,867  | 2,052  | 2,353  | 2,701  | 3,205  | 3,437  | 3,614   | 4,051   | 4,466             |
| Total social insurance taxes and contributions.....         | 25,567 | 33,349 | 34,622 | 39,918 | 45,298 | 48,578 | 53,914 | 64,542  | 76,780  | 86,441            |
| Excise taxes:                                               |        |        |        |        |        |        |        |         |         |                   |
| Federal funds:                                              |        |        |        |        |        |        |        |         |         |                   |
| Alcohol.....                                                | 3,720  | 3,980  | 4,198  | 4,482  | 4,610  | 4,696  | 5,004  | 5,040   | 5,248   | 5,238             |
| Tobacco.....                                                | 2,066  | 2,077  | 2,121  | 2,136  | 2,093  | 2,205  | 2,205  | 2,274   | 2,435   | 2,312             |
| Other.....                                                  | 3,358  | 3,221  | 3,390  | 3,967  | 3,649  | 3,609  | 2,297  | 2,522   | 2,060   | 1,850             |
| Total Federal excise taxes.....                             | 9,145  | 9,278  | 9,700  | 10,585 | 10,352 | 10,510 | 9,506  | 9,836   | 9,743   | 9,400             |

|                                                                    |          |          |          |          |          |          |          |          |          |          |
|--------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Trust funds:                                                       |          |          |          |          |          |          |          |          |          |          |
| Highway .....                                                      | 3, 917   | 4, 441   | 4, 379   | 4, 637   | 5, 354   | 5, 542   | 5, 322   | 5, 665   | 6, 260   | 6, 188   |
| Airport and airway .....                                           |          |          |          |          |          | 563      | 649      | 758      | 840      | 962      |
| Total trust excise taxes .....                                     | 3, 917   | 4, 441   | 4, 379   | 4, 637   | 5, 354   | 6, 104   | 5, 971   | 6, 424   | 7, 100   | 7, 150   |
| Total excise taxes .....                                           | 13, 062  | 13, 719  | 14, 079  | 15, 222  | 15, 705  | 16, 614  | 15, 477  | 16, 250  | 16, 844  | 16, 551  |
| Estate and gift taxes .....                                        | 3, 066   | 2, 978   | 3, 051   | 3, 491   | 3, 644   | 3, 735   | 5, 436   | 4, 917   | 5, 035   | 4, 611   |
| Customs duties .....                                               | 1, 767   | 1, 901   | 2, 038   | 2, 319   | 2, 430   | 2, 591   | 3, 287   | 3, 188   | 3, 334   | 3, 676   |
| Miscellaneous receipts:                                            |          |          |          |          |          |          |          |          |          |          |
| Deposit of earnings by Federal Reserve System .....                | 1, 713   | 1, 805   | 2, 091   | 2, 662   | 3, 266   | 3, 533   | 3, 252   | 3, 495   | 4, 845   | 5, 777   |
| Fees for licenses to import petroleum and petroleum products ..... |          |          |          |          |          |          |          |          |          | 443      |
| Other miscellaneous receipts <sup>2</sup> .....                    | 162      | 303      | 400      | 247      | 158      | 325      | 381      | 426      | 524      | 492      |
| Total miscellaneous receipts .....                                 | 1, 875   | 2, 108   | 2, 491   | 2, 908   | 3, 424   | 3, 858   | 3, 633   | 3, 921   | 5, 369   | 6, 711   |
| Total budget receipts .....                                        | 130, 856 | 149, 552 | 153, 671 | 187, 784 | 193, 743 | 188, 392 | 208, 649 | 232, 225 | 264, 932 | 280, 997 |
| OUTLAYS                                                            |          |          |          |          |          |          |          |          |          |          |
| National defense:                                                  |          |          |          |          |          |          |          |          |          |          |
| Department of Defense—military .....                               | 54, 178  | 67, 457  | 77, 373  | 77, 872  | 77, 150  | 74, 546  | 75, 151  | 73, 297  | 77, 625  | 85, 604  |
| Military assistance .....                                          | 1, 003   | 858      | 654      | 789      | 731      | 909      | 806      | 531      | 819      | 5, 183   |
| Atomic energy defense activities .....                             | 1, 466   | 1, 277   | 1, 336   | 1, 389   | 1, 415   | 1, 385   | 1, 373   | 1, 409   | 1, 486   | 3, 156   |
| Defense-related activities .....                                   | -792     | -491     | 51       | 162      | -8       | -120     | 29       | -162     | -1, 349  | 68       |
| Deductions for offsetting receipts .....                           |          |          | -4       | -5       | -3       | -3       | -2       | -4       | -13      | -5, 772  |
| Total national defense .....                                       | 55, 856  | 69, 101  | 79, 409  | 80, 207  | 79, 284  | 76, 806  | 77, 356  | 75, 072  | 78, 569  | 88, 238  |
| International affairs:                                             |          |          |          |          |          |          |          |          |          |          |
| Foreign economic and financial assistance .....                    | 4, 104   | 4, 498   | 4, 249   | 3, 389   | 3, 154   | 2, 718   | 3, 274   | 2, 820   | 2, 834   | 3, 525   |
| Conduct of foreign affairs .....                                   | 354      | 368      | 353      | 370      | 398      | 405      | 451      | 475      | 606      | 700      |
| Foreign information and exchange activities .....                  | 228      | 245      | 253      | 237      | 235      | 241      | 274      | 295      | 320      | 348      |
| Deductions for offsetting receipts .....                           | -131     | -416     | -243     | -211     | -223     | -271     | -277     | -634     | -167     | -375     |
| Total international affairs .....                                  | 4, 554   | 4, 695   | 4, 612   | 3, 784   | 3, 564   | 3, 093   | 3, 723   | 2, 956   | 3, 593   | 4, 198   |

See footnotes at end of table.

TABLE 9.—*Budget receipts by source and outlays by function, fiscal years 1966-75—Continued*

[In millions of dollars]

| Receipts and outlays                                  | 1966  | 1967  | 1968  | 1969  | 1970  | 1971  | 1972  | 1973   | 1974  | 1975 <sup>1</sup> |
|-------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------------------|
| OUTLAYS—Continued                                     |       |       |       |       |       |       |       |        |       |                   |
| General science, space, and technology:               |       |       |       |       |       |       |       |        |       |                   |
| General science and basic research.....               | 858   | 897   | 930   | 938   | 947   | 1,009 | 978   | 961    | 1,016 | 662               |
| Earth sciences.....                                   | 74    | 80    | 88    | 92    | 103   | 114   | 127   | 138    | 178   | 225               |
| Manned space flight.....                              | 4,210 | 3,649 | 3,096 | 2,781 | 2,209 | 1,885 | 1,740 | 1,537  | 1,473 | 3,266             |
| Space science, applications, and technology.....      | 1,213 | 1,236 | 1,110 | 913   | 984   | 933   | 1,118 | 1,230  | 1,168 | 4                 |
| Supporting space activities.....                      | 435   | 451   | 388   | 387   | 370   | 355   | 338   | 304    | 322   | —                 |
| Deductions for offsetting receipts.....               | —1    | —2    | —2    | —4    | —3    | —2    | —2    | —1     | —3    | —4                |
| Total general science, space, and technology.....     | 6,790 | 6,311 | 5,610 | 5,108 | 4,611 | 4,294 | 4,299 | 4,160  | 4,154 | 4,154             |
| Natural resources, environment, and energy:           |       |       |       |       |       |       |       |        |       |                   |
| Water resources and power.....                        | 1,706 | 1,778 | 1,802 | 1,728 | 1,674 | 2,053 | 2,315 | 2,493  | 2,540 | 3,720             |
| Conservation and land management.....                 | 640   | 701   | 694   | 572   | 723   | 865   | 788   | 731    | 757   | 1,585             |
| Recreational resources.....                           | 245   | 280   | 333   | 380   | 372   | 476   | 521   | 566    | 662   | 823               |
| Pollution control and abatement.....                  | 158   | 190   | 249   | 303   | 384   | 702   | 763   | 1,114  | 2,032 | 2,516             |
| Energy.....                                           | 468   | 530   | 677   | 638   | 593   | 441   | 647   | 666    | 606   | 282               |
| Other natural resources.....                          | 246   | 280   | 286   | 281   | 332   | 387   | 447   | 435    | 498   | 477               |
| Deductions for offsetting receipts.....               | —390  | —379  | —417  | —400  | —467  | —475  | —463  | —544   | —705  | —1,482            |
| Total natural resources, environment, and energy..... | 3,074 | 3,379 | 3,624 | 3,503 | 3,611 | 4,449 | 5,019 | 5,461  | 6,390 | 7,921             |
| Agriculture:                                          |       |       |       |       |       |       |       |        |       |                   |
| Farm income stabilization.....                        | 2,004 | 2,515 | 4,032 | 5,304 | 4,589 | 3,651 | 4,553 | 4,099  | 1,458 | 915               |
| Agricultural research and services.....               | 446   | 476   | 514   | 520   | 579   | 639   | 728   | 758    | 775   | 1,123             |
| Deductions for offsetting receipts.....               | —8    | —8    | —5    | —46   | —5    | —2    | —2    | —3     | —3    | —47               |
| Total agriculture.....                                | 2,441 | 2,982 | 4,541 | 5,779 | 5,164 | 4,288 | 5,279 | 4,855  | 2,230 | 1,991             |
| Commerce and transportation:                          |       |       |       |       |       |       |       |        |       |                   |
| Mortgage credit and thrift insurance.....             | 2,016 | 1,750 | 2,807 | —624  | 104   | —251  | —42   | —1,192 | 1,519 | 2,820             |
| Payment to the Postal Service.....                    | 888   | 1,141 | 1,080 | 920   | 1,510 | 2,183 | 1,772 | 1,567  | 1,698 | 1,877             |
| Other advancement and regulation of commerce.....     | 345   | 390   | 457   | 247   | 477   | 474   | 488   | 552    | 714   | 979               |
| Ground transportation.....                            | 4,075 | 4,140 | 4,378 | 4,443 | 4,678 | 5,180 | 5,353 | 5,640  | 5,583 | 6,332             |

|                                                      |        |        |        |        |        |        |        |        |        |         |
|------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Air transportation.....                              | 964    | 1,046  | 1,088  | 1,220  | 1,422  | 1,824  | 1,925  | 2,177  | 2,236  | 2,093   |
| Water transportation.....                            | 711    | 774    | 856    | 874    | 913    | 1,053  | 1,111  | 1,239  | 1,357  | 1,466   |
| Other transportation.....                            | 6      | 13     | 21     | 26     | 37     | 36     | 36     | 56     | 57     | 251     |
| Deductions for offsetting receipts.....              | -44    | -42    | -41    | -36    | -40    | -103   | -43    | -101   | -64    | -252    |
| Total commerce and transportation.....               | 8,956  | 9,205  | 10,637 | 7,065  | 9,090  | 10,397 | 10,601 | 9,938  | 13,100 | 15,566  |
| Community and regional development:                  |        |        |        |        |        |        |        |        |        |         |
| Community development.....                           | 724    | 1,039  | 1,335  | 1,631  | 2,323  | 2,613  | 3,110  | 3,088  | 3,045  | 3,167   |
| Area and regional development.....                   | 764    | 733    | 955    | 1,052  | 1,106  | 1,245  | 1,404  | 1,378  | 1,129  | 884     |
| Disaster relief and insurance.....                   | 220    | 69     | 114    | 33     | 249    | 341    | 388    | 1,571  | 764    | 366     |
| Deductions for offsetting receipts.....              | -169   | -191   | -215   | -184   | -188   | -189   | -203   | -169   | -27    | -6      |
| Total community and regional development.....        | 1,540  | 1,651  | 2,189  | 2,531  | 3,495  | 4,010  | 4,699  | 5,869  | 4,910  | 4,410   |
| Education, manpower, and social services:            |        |        |        |        |        |        |        |        |        |         |
| Elementary, secondary, and vocational education..... | 1,887  | 2,639  | 2,815  | 2,728  | 3,107  | 3,544  | 3,962  | 3,745  | 3,771  | 4,921   |
| Higher education.....                                | 705    | 1,160  | 1,393  | 1,232  | 1,385  | 1,433  | 1,447  | 1,532  | 1,349  | 2,051   |
| Research and general education aids.....             | 148    | 265    | 329    | 330    | 521    | 520    | 524    | 668    | 869    | 958     |
| Manpower training.....                               | 992    | 1,239  | 1,590  | 1,560  | 1,602  | 1,952  | 2,894  | 3,283  | 2,910  | 3,718   |
| Other manpower services.....                         | 101    | 107    | 112    | 122    | 135    | 157    | 184    | 202    | 219    | 259     |
| Social services.....                                 | 267    | 623    | 778    | 908    | 1,148  | 1,449  | 2,694  | 2,455  | 2,496  | 3,217   |
| Deductions for offsetting receipts.....              | -7     | -10    | -14    | -10    | -10    | -10    | -11    | -10    | -13    | -13     |
| Total education, manpower, and social services.....  | 4,093  | 6,023  | 7,004  | 6,871  | 7,888  | 9,045  | 11,696 | 11,874 | 11,600 | 15,110  |
| Health:                                              |        |        |        |        |        |        |        |        |        |         |
| Health care services.....                            | 1,153  | 4,909  | 7,593  | 9,537  | 10,648 | 12,107 | 14,538 | 15,476 | 18,502 | 26,695  |
| Health research and education.....                   | 948    | 1,229  | 1,405  | 1,459  | 1,577  | 1,687  | 1,952  | 2,272  | 2,334  | 2,994   |
| Prevention and control of health problems.....       | 275    | 313    | 318    | 348    | 362    | 459    | 541    | 638    | 750    | 584     |
| Health planning and construction.....                | 262    | 311    | 393    | 415    | 469    | 465    | 443    | 449    | 494    | 36      |
| Deductions for offsetting receipts.....              | -1     | -2     | -2     | -2     | -6     | -2     | -3     | -3     | -6     | -2,865  |
| Total health.....                                    | 2,638  | 6,759  | 9,708  | 11,758 | 13,051 | 14,716 | 17,471 | 18,832 | 22,074 | 27,444  |
| Income security:                                     |        |        |        |        |        |        |        |        |        |         |
| General retirement and disability insurance.....     | 21,435 | 22,773 | 24,552 | 28,288 | 31,303 | 37,485 | 41,966 | 51,684 | 58,613 | 69,210  |
| Federal employee retirement and disability.....      | 1,726  | 2,076  | 2,660  | 1,732  | 2,688  | 3,191  | 3,789  | 4,500  | 5,645  | 8,695   |
| Unemployment insurance.....                          | 2,338  | 2,507  | 2,412  | 2,583  | 3,364  | 6,169  | 7,076  | 5,356  | 6,065  | 14,588  |
| Public assistance and other income supplements.....  | 3,400  | 3,465  | 4,059  | 4,679  | 5,712  | 8,580  | 11,081 | 11,419 | 14,108 | 18,792  |
| Deductions for offsetting receipts.....              | -5     | -1     | -2     | -1     | -2     | -2     | -2     | -2     | -*     | -2,396  |
| Total income security.....                           | 28,895 | 30,821 | 33,680 | 37,281 | 43,066 | 55,423 | 63,911 | 72,958 | 84,431 | 108,889 |

See footnotes at end of table.

TABLE 9.—*Budget receipts by source and outlays by function, fiscal years 1966-75—Continued*

(In millions of dollars)

| Receipts and outlays                                    | 1966  | 1967  | 1968  | 1969  | 1970  | 1971  | 1972   | 1973   | 1974   | 1975 <sup>1</sup> |
|---------------------------------------------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|-------------------|
| OUTLAYS—Continued                                       |       |       |       |       |       |       |        |        |        |                   |
| Veterans benefits and services:                         |       |       |       |       |       |       |        |        |        |                   |
| Income security for veterans.....                       | 4,184 | 4,704 | 4,506 | 5,036 | 5,552 | 5,966 | 6,344  | 6,533  | 6,789  | 8,334             |
| Veterans education, training, and rehabilitation.....   | 54    | 305   | 478   | 701   | 1,015 | 1,659 | 1,960  | 2,801  | 3,249  | 4,599             |
| Hospital and medical care for veterans.....             | 1,318 | 1,391 | 1,469 | 1,564 | 1,800 | 2,036 | 2,425  | 2,711  | 3,006  | 3,659             |
| Veterans housing.....                                   | 169   | 304   | 210   | 102   | 54    | -179  | -317   | -381   | -15    | 22                |
| Other veterans benefits and services.....               | 198   | 197   | 220   | 239   | 263   | 296   | 320    | 350    | 359    | 458               |
| Deductions for offsetting receipts.....                 | -2    | -2    | -2    | -2    | -2    | -2    | -2     | -2     | -2     | -476              |
| Total veterans benefits and services.....               | 5,921 | 6,899 | 6,882 | 7,640 | 8,683 | 9,776 | 10,730 | 12,013 | 13,386 | 16,595            |
| Law enforcement and justice:                            |       |       |       |       |       |       |        |        |        |                   |
| Federal law enforcement and prosecution.....            | 418   | 456   | 481   | 549   | 667   | 815   | 958    | 1,152  | 1,274  | 1,275             |
| Federal judicial activities.....                        | 84    | 92    | 100   | 116   | 139   | 152   | 186    | 204    | 221    | 416               |
| Federal correctional and rehabilitative activities..... | 60    | 64    | 69    | 71    | 88    | 104   | 128    | 158    | 262    | 226               |
| Law enforcement assistance.....                         | 1     | 6     | 8     | 29    | 65    | 233   | 380    | 624    | 770    | 853               |
| Deductions for offsetting receipts.....                 | -9    | -7    | -8    | -3    | -6    | -6    | -2     | -7     | -5     | -11               |
| Total law enforcement and justice.....                  | 554   | 610   | 650   | 761   | 952   | 1,299 | 1,650  | 2,131  | 2,462  | 2,759             |
| General government:                                     |       |       |       |       |       |       |        |        |        |                   |
| Legislative functions.....                              | 208   | 218   | 237   | 254   | 303   | 342   | 404    | 438    | 521    | 593               |
| Executive direction and management.....                 | 17    | 19    | 21    | 25    | 30    | 38    | 59     | 72     | 117    | 67                |
| Central fiscal operations.....                          | 672   | 728   | 762   | 808   | 934   | 1,013 | 1,183  | 1,209  | 1,329  | 2,362             |
| Central property and records management.....            | 583   | 655   | 586   | 587   | 616   | 637   | 719    | 910    | 1,030  | 417               |
| Central personnel management.....                       | 25    | 19    | 37    | 38    | 44    | 51    | 58     | 67     | 74     | 3,880             |
| Other general government.....                           | 40    | 163   | 201   | 88    | 152   | 218   | 189    | 221    | 419    | 616               |
| Deductions for offsetting receipts.....                 | -118  | -233  | -159  | -151  | -145  | -141  | -146   | -235   | -164   | -4,230            |
| Total general government.....                           | 1,426 | 1,569 | 1,684 | 1,649 | 1,934 | 2,159 | 2,466  | 2,682  | 3,327  | 3,705             |

|                                                                  |         |         |         |         |         |         |         |         |         |         |
|------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Revenue sharing and general purpose fiscal assistance:           |         |         |         |         |         |         |         |         |         |         |
| General revenue sharing.....                                     |         |         |         |         |         |         |         | 6,636   | 6,166   | 6,137   |
| Other general purpose fiscal assistance.....                     | 242     | 288     | 311     | 365     | 451     | 488     | 531     | 536     | 640     | 563     |
| Total revenue sharing and general purpose fiscal assistance..... | 242     | 288     | 311     | 365     | 451     | 488     | 531     | 7,222   | 6,746   | 6,700   |
| Interest:                                                        |         |         |         |         |         |         |         |         |         |         |
| Interest on the public debt.....                                 | 12,014  | 13,391  | 14,573  | 16,588  | 19,304  | 20,959  | 21,849  | 24,167  | 29,319  | 32,665  |
| Other interest.....                                              | -728    | -858    | -822    | -796    | -992    | -1,350  | -1,267  | -1,355  | -1,247  | -1,646  |
| Total interest.....                                              | 11,286  | 12,533  | 13,751  | 15,793  | 18,312  | 19,609  | 20,582  | 22,813  | 28,072  | 31,019  |
| Undistributed offsetting receipts:                               |         |         |         |         |         |         |         |         |         |         |
| Employer share, employee retirement.....                         | -1,447  | -1,661  | -1,825  | -2,018  | -2,444  | -2,611  | -2,768  | -2,927  | -3,319  | -3,980  |
| Interest received by trust funds.....                            | -1,917  | -2,275  | -2,674  | -3,099  | -3,936  | -4,765  | -5,089  | -5,436  | -6,583  | -7,690  |
| Rents and royalties on the Outer Continental Shelf...            | -248    | -637    | -961    | -428    | -187    | -1,051  | -279    | -3,956  | -6,748  | -2,428  |
| Total undistributed offsetting receipts.....                     | -3,613  | -4,573  | -5,460  | -5,545  | -6,567  | -8,427  | -8,137  | -12,318 | -16,651 | -14,098 |
| Total outlays.....                                               | 134,652 | 158,254 | 178,833 | 184,548 | 196,588 | 211,425 | 231,876 | 246,526 | 268,392 | 324,601 |

\*Less than \$500,000.

<sup>1</sup> Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

<sup>2</sup> Includes both Federal funds and trust funds.

TABLE 10.—Internal revenue collections by tax source, fiscal years 1946-75<sup>1</sup>

(In thousands of dollars. As reported by Internal Revenue Service; see "Bases of Tables" and Note)

| Fiscal year | Income and profits taxes             |            |                               |                                                   | Total income and profits taxes <sup>2</sup> | Employment taxes                                    |                              |                         |                                     | Estate tax | Gift tax |
|-------------|--------------------------------------|------------|-------------------------------|---------------------------------------------------|---------------------------------------------|-----------------------------------------------------|------------------------------|-------------------------|-------------------------------------|------------|----------|
|             | Individual income taxes <sup>3</sup> |            |                               | Corporation income and profits taxes <sup>4</sup> |                                             | Old-age and disability insurance taxes <sup>5</sup> | Unemployment insurance taxes | Railroad retirement tax | Total employment taxes <sup>6</sup> |            |          |
|             | Withheld by employers                | Other      | Total individual income taxes |                                                   |                                             |                                                     |                              |                         |                                     |            |          |
| 1946        | 9,857,589                            | 8,846,947  | 18,704,536                    | 12,553,602                                        | 31,258,138                                  | 1,237,825                                           | 178,745                      | 284,258                 | 1,700,828                           | 629,601    | 47,232   |
| 1947        | 9,842,282                            | 9,501,015  | 19,343,297                    | 9,676,459                                         | 29,019,756                                  | 1,458,934                                           | 185,876                      | 379,555                 | 2,024,365                           | 708,794    | 70,497   |
| 1948        | 11,533,577                           | 9,464,204  | 20,997,781                    | 10,174,410                                        | 31,172,191                                  | 1,612,721                                           | 208,508                      | 560,113                 | 2,381,942                           | 822,380    | 76,965   |
| 1949        | 10,055,502                           | 7,996,320  | 18,051,822                    | 11,553,669                                        | 29,605,491                                  | 1,687,151                                           | 226,228                      | 562,734                 | 2,476,113                           | 735,781    | 60,757   |
| 1950        | 9,888,976                            | 7,264,332  | 17,153,308                    | 10,854,351                                        | 28,007,659                                  | 1,873,401                                           | 223,135                      | 548,038                 | 2,644,575                           | 657,441    | 48,785   |
| 1951        | 13,089,770                           | 9,907,539  | 22,997,308                    | 14,387,569                                        | 37,384,878                                  | 2,810,740                                           | 236,952                      | 579,778                 | 3,627,480                           | 638,523    | 91,207   |
| 1952        | 17,929,047                           | 11,345,060 | 29,274,107                    | 21,466,910                                        | 50,741,017                                  | 3,584,025                                           | 259,616                      | 620,622                 | 4,464,264                           | 750,591    | 82,556   |
| 1953        | 21,132,275                           | 11,403,942 | 32,536,217                    | 21,594,515                                        | 54,130,732                                  | 3,816,252                                           | 273,182                      | 628,969                 | 4,718,403                           | 784,590    | 106,694  |
| 1954        | 22,077,113                           | 10,736,578 | 32,813,691                    | 21,546,322                                        | 54,360,014                                  | 4,218,520                                           | 283,882                      | 605,221                 | 5,107,623                           | 863,344    | 71,778   |
| 1955        | 21,253,625                           | 10,396,480 | 31,650,106                    | 18,264,720                                        | 49,914,826                                  | 5,339,573                                           | 279,986                      | 600,106                 | 6,219,665                           | 848,492    | 87,775   |
| 1956        | 24,015,676                           | 11,321,966 | 35,337,642                    | 21,298,522                                        | 56,636,164                                  | 6,336,805                                           | 324,656                      | 634,323                 | 7,295,784                           | 1,053,867  | 117,370  |
| 1957        | 26,727,543                           | 12,302,229 | 39,029,772                    | 21,630,653                                        | 60,660,425                                  | 6,634,467                                           | 330,034                      | 616,020                 | 7,580,522                           | 1,233,071  | 124,928  |
| 1958        | 27,040,911                           | 11,527,648 | 38,568,559                    | 20,533,316                                        | 59,101,874                                  | 7,733,223                                           | 335,880                      | 575,282                 | 8,644,386                           | 1,277,052  | 133,873  |
| 1959        | 29,001,375                           | 11,733,369 | 40,734,744                    | 18,091,509                                        | 58,826,254                                  | 8,004,355                                           | 324,020                      | 525,369                 | 8,853,744                           | 1,235,823  | 117,160  |
| 1960        | 31,674,588                           | 13,271,124 | 44,945,711                    | 22,179,414                                        | 67,125,126                                  | 10,210,550                                          | 341,108                      | 606,931                 | 11,158,589                          | 1,439,259  | 187,089  |
| 1961        | 32,977,654                           | 13,175,346 | 46,153,001                    | 21,764,940                                        | 67,917,941                                  | 11,586,283                                          | 345,356                      | 570,812                 | 12,502,451                          | 1,745,480  | 170,912  |
| 1962        | 36,246,109                           | 14,403,485 | 50,649,594                    | 21,295,711                                        | 71,945,305                                  | 11,686,231                                          | 457,629                      | 564,311                 | 12,708,171                          | 1,796,227  | 238,960  |
| 1963        | 38,718,702                           | 14,268,878 | 52,987,581                    | 22,336,134                                        | 75,323,714                                  | 13,484,379                                          | 948,464                      | 571,644                 | 16,004,486                          | 1,971,614  | 215,843  |
| 1964        | 39,258,881                           | 15,331,473 | 54,590,354                    | 24,300,863                                        | 78,891,218                                  | 15,557,783                                          | 850,858                      | 593,864                 | 17,002,504                          | 2,110,992  | 305,312  |
| 1965        | 36,840,894                           | 16,820,288 | 53,660,683                    | 26,131,334                                        | 79,792,016                                  | 15,846,073                                          | 622,499                      | 635,734                 | 17,104,306                          | 2,454,332  | 291,201  |
| 1966        | 42,811,381                           | 18,486,170 | 61,297,552                    | 30,834,243                                        | 92,131,795                                  | 19,005,488                                          | 567,014                      | 683,631                 | 20,256,133                          | 2,646,968  | 446,954  |
| 1967        | 50,620,874                           | 18,499,721 | 69,370,595                    | 34,917,825                                        | 104,288,420                                 | 25,562,638                                          | 602,745                      | 792,858                 | 26,958,241                          | 2,728,580  | 285,526  |
| 1968        | 57,300,646                           | 20,951,499 | 78,252,045                    | 29,896,620                                        | 108,148,565                                 | 26,620,648                                          | 606,802                      | 858,448                 | 28,085,898                          | 2,710,254  | 371,725  |
| 1969        | 70,182,175                           | 27,258,231 | 97,440,406                    | 38,337,646                                        | 135,778,052                                 | 31,489,943                                          | 640,030                      | 938,684                 | 33,068,657                          | 3,136,691  | 393,373  |
| 1970        | 77,416,070                           | 26,235,515 | 103,651,585                   | 35,036,983                                        | 138,688,568                                 | 35,692,198                                          | 776,139                      | 980,851                 | 37,440,188                          | 3,241,321  | 438,755  |
| 1971        | 76,490,128                           | 24,262,293 | 100,752,421                   | 30,319,953                                        | 131,072,374                                 | 37,902,403                                          | 972,409                      | 1,043,878               | 39,918,690                          | 3,352,641  | 431,642  |
| 1972        | 83,200,366                           | 25,678,820 | 108,879,186                   | 34,925,546                                        | 143,804,732                                 | 41,617,156                                          | 1,024,069                    | 1,072,776               | 43,714,001                          | 5,126,522  | 363,447  |
| 1973        | 98,092,726                           | 27,019,280 | 125,112,006                   | 39,045,309                                        | 164,157,315                                 | 49,514,852                                          | 1,315,997                    | 1,250,859               | 52,081,709                          | 4,338,924  | 636,938  |
| 1974        | 112,091,799                          | 30,811,851 | 142,903,650                   | 41,744,444                                        | 184,648,094                                 | 59,105,066                                          | 1,480,574                    | 1,507,993               | 62,093,632                          | 4,659,825  | 440,849  |
| 1975        | 122,103,137                          | 34,296,301 | 156,399,437                   | 45,746,660                                        | 202,146,097                                 | 67,136,584                                          | 1,388,082                    | 1,616,143               | 70,140,809                          | 4,312,657  | 375,421  |

| Fiscal year | Excise taxes                      |                   |         |                                               |                           |                            |        |        |                                 |                                                                         |
|-------------|-----------------------------------|-------------------|---------|-----------------------------------------------|---------------------------|----------------------------|--------|--------|---------------------------------|-------------------------------------------------------------------------|
|             | Alcohol taxes <sup>4</sup>        |                   |         |                                               |                           | Tobacco taxes <sup>4</sup> |        |        |                                 | Documents,<br>other instru-<br>ments, and<br>playing cards <sup>6</sup> |
|             | Distilled<br>spirits <sup>5</sup> | Beer <sup>5</sup> | Wines   | Other, in-<br>cluding occu-<br>pational taxes | Total<br>alcohol<br>taxes | Cigarettes                 | Cigars | Other  | Total<br>tobacco<br>taxes, etc. |                                                                         |
| 1946.....   | 1,746,580                         | 650,824           | 60,844  | 67,917                                        | 2,526,165                 | 1,072,971                  | 41,454 | 51,094 | 1,165,519                       | 87,676                                                                  |
| 1947.....   | 1,685,369                         | 661,418           | 57,196  | 70,779                                        | 2,474,762                 | 1,145,268                  | 48,354 | 44,146 | 1,237,768                       | 79,978                                                                  |
| 1948.....   | 1,436,233                         | 697,097           | 60,962  | 61,035                                        | 2,255,327                 | 1,208,204                  | 46,752 | 45,325 | 1,300,280                       | 79,466                                                                  |
| 1949.....   | 1,397,954                         | 686,368           | 65,782  | 60,504                                        | 2,210,607                 | 1,232,735                  | 45,590 | 43,550 | 1,321,875                       | 72,828                                                                  |
| 1950.....   | 1,421,900                         | 667,411           | 72,601  | 57,291                                        | 2,219,202                 | 1,242,851                  | 42,170 | 43,443 | 1,328,464                       | 84,648                                                                  |
| 1951.....   | 1,746,834                         | 665,009           | 67,254  | 67,711                                        | 2,546,808                 | 1,293,973                  | 44,275 | 42,148 | 1,380,396                       | 93,107                                                                  |
| 1952.....   | 1,589,730                         | 727,604           | 72,374  | 159,412                                       | 2,549,120                 | 1,474,072                  | 44,810 | 46,281 | 1,565,162                       | 84,995                                                                  |
| 1953.....   | 1,846,727                         | 762,983           | 80,535  | 90,681                                        | 2,780,925                 | 1,586,782                  | 46,326 | 21,803 | 1,654,911                       | 90,319                                                                  |
| 1954.....   | 1,873,630                         | 769,774           | 78,678  | 60,928                                        | 2,783,012                 | 1,513,740                  | 45,618 | 20,871 | 1,580,229                       | 90,000                                                                  |
| 1955.....   | 1,870,599                         | 737,233           | 81,824  | 53,183                                        | 2,742,840                 | 1,504,197                  | 46,246 | 20,770 | 1,571,213                       | 112,049                                                                 |
| 1956.....   | 2,023,334                         | 765,441           | 86,590  | 45,219                                        | 2,920,574                 | 1,549,045                  | 45,040 | 19,412 | 1,613,497                       | 114,927                                                                 |
| 1957.....   | 2,080,104                         | 760,520           | 87,428  | 45,143                                        | 2,973,195                 | 1,610,908                  | 44,858 | 18,283 | 1,674,050                       | 107,546                                                                 |
| 1958.....   | 2,054,184                         | 757,697           | 90,303  | 44,377                                        | 2,946,461                 | 1,668,208                  | 47,247 | 18,566 | 1,734,021                       | 109,452                                                                 |
| 1959.....   | 2,098,496                         | 767,205           | 90,918  | 45,477                                        | 3,002,096                 | 1,738,050                  | 51,101 | 17,665 | 1,806,816                       | 133,817                                                                 |
| 1960.....   | 2,255,761                         | 796,233           | 98,850  | 42,870                                        | 3,193,714                 | 1,863,562                  | 50,117 | 17,825 | 1,931,504                       | 139,231                                                                 |
| 1961.....   | 2,276,543                         | 795,427           | 96,073  | 44,757                                        | 3,212,801                 | 1,923,540                  | 49,604 | 17,974 | 1,991,117                       | 149,350                                                                 |
| 1962.....   | 2,386,487                         | 813,482           | 98,933  | 43,281                                        | 3,341,282                 | 1,956,527                  | 49,726 | 19,483 | 2,025,736                       | 169,319                                                                 |
| 1963.....   | 2,467,521                         | 825,412           | 101,871 | 46,853                                        | 3,441,656                 | 2,010,524                  | 50,232 | 18,481 | 2,079,237                       | 149,069                                                                 |
| 1964.....   | 2,635,696                         | 887,560           | 107,779 | 46,564                                        | 3,577,499                 | 1,976,675                  | 56,309 | 19,561 | 2,052,545                       | 171,614                                                                 |
| 1965.....   | 2,710,603                         | 905,730           | 110,153 | 46,147                                        | 3,772,638                 | 2,069,695                  | 60,923 | 17,976 | 2,148,594                       | 186,289                                                                 |
| 1966.....   | 2,767,400                         | 887,319           | 110,284 | 49,376                                        | 3,814,378                 | 2,006,499                  | 57,662 | 9,796  | 2,073,956                       | 146,457                                                                 |
| 1967.....   | 2,966,967                         | 940,622           | 121,489 | 46,645                                        | 4,075,723                 | 2,023,080                  | 55,736 | 1,043  | 2,079,869                       | 68,260                                                                  |
| 1968.....   | 3,085,813                         | 959,570           | 125,340 | 117,014                                       | 4,287,237                 | 2,068,159                  | 54,937 | 1,181  | 2,122,277                       | 48,721                                                                  |
| 1969.....   | 3,345,601                         | 1,003,354         | 154,756 | 51,849                                        | 4,555,560                 | 2,082,106                  | 64,220 | 1,259  | 2,137,585                       | 1,455                                                                   |
| 1970.....   | 3,463,259                         | 1,077,499         | 160,761 | 44,862                                        | 4,746,382                 | 2,036,101                  | 66,834 | 1,277  | 2,094,212                       | 220                                                                     |
| 1971.....   | 3,479,332                         | 1,104,240         | 174,529 | 42,381                                        | 4,800,482                 | 2,149,527                  | 64,775 | 2,282  | 2,206,585                       | 68                                                                      |
| 1972.....   | 3,720,886                         | 1,164,283         | 177,697 | 47,134                                        | 5,110,001                 | 2,151,158                  | 54,173 | 1,942  | 2,207,273                       | 259                                                                     |
| 1973.....   | 3,708,036                         | 1,197,983         | 187,703 | 55,791                                        | 5,149,513                 | 2,221,019                  | 53,794 | 2,137  | 2,276,951                       | 44                                                                      |
| 1974.....   | 3,882,910                         | 1,262,908         | 169,658 | 43,000                                        | 5,358,477                 | 2,383,038                  | 51,581 | 2,387  | 2,437,005                       | 287                                                                     |
| 1975.....   | 3,829,677                         | 1,305,035         | 172,440 | 43,707                                        | 5,350,858                 | 2,261,116                  | 51,226 | 2,748  | 2,315,090                       | 113                                                                     |

See footnotes at end of table.

TABLE 10.—Internal revenue collections by tax source, fiscal years 1946-75<sup>1</sup>—Continued

[In thousands of dollars]

| Fiscal year | Excise taxes—Continued                   |                       |                                                                    |                                                       |                                                                    |                                         |                                                     |                                                                                  |                                                                                              |                                                           |                            |                                             |
|-------------|------------------------------------------|-----------------------|--------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------|---------------------------------------------|
|             | Manufacturers excise taxes <sup>12</sup> |                       |                                                                    |                                                       |                                                                    |                                         |                                                     |                                                                                  |                                                                                              |                                                           |                            |                                             |
|             | Gasoline                                 | Lubricat-<br>ing oils | Passenger<br>automob-<br>iles and<br>motor-<br>cycles <sup>7</sup> | Automob-<br>iles, trucks<br>and<br>buses <sup>7</sup> | Parts and<br>access-<br>ories for<br>auto-<br>mobiles <sup>8</sup> | Tires,<br>tubes,<br>and tread<br>rubber | Business<br>and store<br>ma-<br>chines <sup>9</sup> | Refriger-<br>ators,<br>freezers,<br>air-con-<br>ditioners,<br>etc. <sup>10</sup> | Radio and tele-<br>vision re-<br>ceiving sets<br>and phono-<br>graphs,<br>parts <sup>9</sup> | Electric,<br>gas, and<br>oil ap-<br>pliances <sup>9</sup> | All<br>other <sup>11</sup> | Total man-<br>ufacturers<br>excise<br>taxes |
| 1946        | 405,695                                  | 74,602                | 25,893                                                             | 37,144                                                | 68,871                                                             | 118,092                                 | 15,792                                              | 9,229                                                                            | 13,385                                                                                       | 25,492                                                    | 128,477                    | 922,671                                     |
| 1947        | 433,676                                  | 82,015                | 204,680                                                            | 62,099                                                | 99,932                                                             | 174,927                                 | 25,183                                              | 37,352                                                                           | 63,856                                                                                       | 65,608                                                    | 176,066                    | 1,425,395                                   |
| 1948        | 478,638                                  | 80,887                | 270,958                                                            | 91,963                                                | 122,951                                                            | 169,284                                 | 32,707                                              | 58,473                                                                           | 67,267                                                                                       | 87,858                                                    | 198,249                    | 1,649,234                                   |
| 1949        | 503,647                                  | 81,760                | 332,812                                                            | 136,797                                               | 120,138                                                            | 150,899                                 | 33,344                                              | 77,833                                                                           | 49,160                                                                                       | 80,935                                                    | 204,207                    | 1,771,533                                   |
| 1950        | 534,270                                  | 70,072                | 452,066                                                            | 123,630                                               | 88,733                                                             | 151,795                                 | 30,012                                              | 64,316                                                                           | 42,085                                                                                       | 80,406                                                    | 198,670                    | 1,836,053                                   |
| 1951        | 588,647                                  | 77,639                | 653,363                                                            | 121,285                                               | 119,475                                                            | 198,383                                 | 44,491                                              | 96,319                                                                           | 128,187                                                                                      | 121,996                                                   | 233,890                    | 2,383,677                                   |
| 1952        | 734,715                                  | 73,746                | 578,149                                                            | 147,445                                               | 164,135                                                            | 161,328                                 | 48,515                                              | 57,970                                                                           | 118,244                                                                                      | 89,544                                                    | 176,163                    | 2,348,943                                   |
| 1953        | 890,679                                  | 73,321                | 785,716                                                            | 210,032                                               | 177,924                                                            | 180,047                                 | 50,259                                              | 87,424                                                                           | 159,383                                                                                      | 113,390                                                   | 134,613                    | 2,862,788                                   |
| 1954        | 836,893                                  | 68,029                | 867,482                                                            | 149,914                                               | 134,759                                                            | 152,567                                 | 48,992                                              | 75,059                                                                           | 135,535                                                                                      | 97,415                                                    | 122,488                    | 2,689,133                                   |
| 1955        | 954,678                                  | 69,818                | 1,047,813                                                          | 134,805                                               | 136,709                                                            | 164,316                                 | 57,281                                              | 38,004                                                                           | 136,849                                                                                      | 50,859                                                    | 93,883                     | 2,885,016                                   |
| 1956        | 1,030,397                                | 74,584                | 1,376,372                                                          | 189,434                                               | 145,797                                                            | 177,872                                 | 70,146                                              | 49,078                                                                           | 161,098                                                                                      | 71,064                                                    | 110,171                    | 3,456,013                                   |
| 1957        | 1,458,217                                | 73,601                | 1,144,233                                                          | 199,298                                               | 157,291                                                            | 251,454                                 | 83,175                                              | 46,894                                                                           | 149,192                                                                                      | 75,196                                                    | 123,374                    | 3,761,925                                   |
| 1958        | 1,636,629                                | 69,996                | 1,170,003                                                          | 206,104                                               | 166,720                                                            | 259,820                                 | 90,658                                              | 39,379                                                                           | 146,422                                                                                      | 61,400                                                    | 127,004                    | 3,974,136                                   |
| 1959        | 1,700,253                                | 73,685                | 1,039,272                                                          | 215,279                                               | 166,234                                                            | 278,911                                 | 93,894                                              | 40,593                                                                           | 152,566                                                                                      | 62,373                                                    | 135,728                    | 3,958,789                                   |
| 1960        | 2,015,863                                | 81,679                | 1,331,292                                                          | 271,938                                               | 189,476                                                            | 304,466                                 | 99,370                                              | 50,034                                                                           | 169,451                                                                                      | 69,276                                                    | 152,285                    | 4,735,129                                   |
| 1961        | 2,370,303                                | 74,296                | 1,228,629                                                          | 236,659                                               | 188,819                                                            | 279,572                                 | 98,305                                              | 55,920                                                                           | 148,989                                                                                      | 64,483                                                    | 150,826                    | 4,896,802                                   |
| 1962        | 2,412,714                                | 73,012                | 1,300,440                                                          | 287,200                                               | 198,077                                                            | 361,562                                 | 81,719                                              | 54,638                                                                           | 173,024                                                                                      | 66,435                                                    | 154,129                    | 5,132,940                                   |
| 1963        | 2,497,316                                | 74,410                | 1,559,510                                                          | 303,144                                               | 224,507                                                            | 398,880                                 | 74,845                                              | 61,498                                                                           | 184,220                                                                                      | 68,171                                                    | 163,827                    | 5,610,309                                   |
| 1964        | 2,618,370                                | 76,316                | 1,745,969                                                          | 350,945                                               | 228,762                                                            | 411,483                                 | 71,867                                              | 62,799                                                                           | 197,995                                                                                      | 77,576                                                    | 178,861                    | 6,020,543                                   |
| 1965        | 2,687,135                                | 76,095                | 1,887,691                                                          | 425,361                                               | 252,874                                                            | 440,467                                 | 74,426                                              | 75,987                                                                           | 221,769                                                                                      | 80,983                                                    | 195,356                    | 6,418,146                                   |
| 1966        | 2,824,189                                | 90,776                | 1,492,225                                                          | 460,069                                               | 196,546                                                            | 481,803                                 | 6,745                                               | 137                                                                              | -3,761                                                                                       | 5,367                                                     | 59,773                     | 5,613,869                                   |
| 1967        | 2,932,894                                | 92,573                | 1,413,833                                                          | 468,910                                               | 34,640                                                             | 503,753                                 | -461                                                | -2,650                                                                           | -1,329                                                                                       | -758                                                      | 36,941                     | 5,478,347                                   |
| 1968        | 3,030,792                                | 92,311                | 1,530,777                                                          | 447,743                                               | 76,226                                                             | 489,139                                 | 10                                                  | 436                                                                              | 597                                                                                          | 236                                                       | 45,706                     | 5,713,973                                   |
| 1969        | 3,186,239                                | 97,476                | 1,863,956                                                          | 589,304                                               | 81,387                                                             | 631,527                                 | -25                                                 | 31                                                                               | -129                                                                                         | 12                                                        | 51,367                     | 6,501,146                                   |
| 1970        | 3,430,076                                | 87,510                | 1,753,327                                                          | 659,986                                               | 84,069                                                             | 614,795                                 | -1                                                  | -30                                                                              | -5                                                                                           | -94                                                       | 53,427                     | 6,683,061                                   |
| 1971        | 3,647,678                                | 88,185                | 1,695,112                                                          | 625,290                                               | 84,078                                                             | 593,377                                 | -12                                                 | -10                                                                              | 129                                                                                          | -7                                                        | 50,979                     | 6,684,799                                   |
| 1972        | 3,741,160                                | 95,474                | 563,223                                                            | 497,138                                               | 94,099                                                             | 681,320                                 | -                                                   | -                                                                                | 8                                                                                            | -41                                                       | 56,276                     | 5,728,657                                   |
| 1973        | 3,927,535                                | 103,094               | -83,241                                                            | 461,353                                               | 107,489                                                            | 814,042                                 | -66                                                 | 231                                                                              | 1                                                                                            | -                                                         | 65,311                     | 5,395,750                                   |
| 1974        | 4,087,669                                | 105,723               | 6,049                                                              | 519,699                                               | 120,604                                                            | 827,256                                 | -                                                   | -                                                                                | -                                                                                            | 40                                                        | 75,112                     | 5,742,154                                   |
| 1975        | 3,980,412                                | 91,053                | 3,343                                                              | 534,158                                               | 125,052                                                            | 697,660                                 | -                                                   | -                                                                                | -                                                                                            | -                                                         | 84,934                     | 5,516,611                                   |

| Fiscal year | Excise taxes—Continued |                   |                                  |                                          |                                              |                                 |                                                  |                              |                                                                   |                           |                                         |                                                           |                          |          |
|-------------|------------------------|-------------------|----------------------------------|------------------------------------------|----------------------------------------------|---------------------------------|--------------------------------------------------|------------------------------|-------------------------------------------------------------------|---------------------------|-----------------------------------------|-----------------------------------------------------------|--------------------------|----------|
|             | Retailers excise taxes |                   |                                  |                                          |                                              |                                 |                                                  | Miscellaneous excise taxes   |                                                                   |                           |                                         |                                                           |                          |          |
|             | Jewelry <sup>9</sup>   | Furs <sup>9</sup> | Toilet preparations <sup>9</sup> | Luggage, hand-bags, wallets <sup>9</sup> | Diesel and special motor fuels <sup>13</sup> | Noncommercial aviation gasoline | Noncommercial aviation fuel, other than gasoline | Total retailers excise taxes | Toll telephone, telegraph, radio and cable services <sup>14</sup> | General telephone service | Transportation of persons <sup>16</sup> | Transportation of property (including coal) <sup>17</sup> | Admissions <sup>18</sup> |          |
|             |                        |                   |                                  |                                          |                                              |                                 |                                                  |                              |                                                                   |                           |                                         |                                                           | General admissions       | Cabarets |
| 1946.....   | 223,342                | 91,706            | 95,574                           | 81,423                                   | —                                            | —                               | —                                                | 492,046                      | 234,393                                                           | 145,689                   | 226,750                                 | 220,121                                                   | 343,191                  | 72,077   |
| 1947.....   | 236,615                | 97,481            | 95,542                           | 84,588                                   | —                                            | —                               | —                                                | 514,227                      | 252,746                                                           | 164,944                   | 244,003                                 | 275,701                                                   | 392,873                  | 63,350   |
| 1948.....   | 217,899                | 79,539            | 91,852                           | 80,632                                   | —                                            | —                               | —                                                | 469,923                      | 275,255                                                           | 193,521                   | 246,323                                 | 317,203                                                   | 385,101                  | 53,527   |
| 1949.....   | 210,688                | 61,946            | 93,969                           | 82,607                                   | —                                            | —                               | —                                                | 449,211                      | 311,380                                                           | 224,531                   | 251,389                                 | 337,030                                                   | 385,844                  | 48,857   |
| 1950.....   | 190,820                | 45,781            | 94,995                           | 77,532                                   | —                                            | —                               | —                                                | 409,128                      | 312,339                                                           | 247,281                   | 228,738                                 | 321,193                                                   | 371,244                  | 41,453   |
| 1951.....   | 210,239                | 57,604            | 106,339                          | 82,831                                   | —                                            | —                               | —                                                | 457,013                      | 354,660                                                           | 290,320                   | 237,617                                 | 381,342                                                   | 346,492                  | 42,646   |
| 1952.....   | 220,339                | 51,436            | 112,892                          | 90,799                                   | 7,138                                        | —                               | —                                                | 482,604                      | 395,434                                                           | 310,337                   | 275,174                                 | 388,589                                                   | 330,816                  | 45,489   |
| 1953.....   | 234,659                | 49,923            | 115,676                          | 95,750                                   | 15,091                                       | —                               | —                                                | 511,100                      | 417,940                                                           | 357,933                   | 287,408                                 | 419,604                                                   | 312,831                  | 46,691   |
| 1954.....   | 209,256                | 39,036            | 110,149                          | 79,891                                   | 17,969                                       | —                               | —                                                | 456,301                      | 412,508                                                           | 359,473                   | 247,415                                 | 305,554                                                   | 271,952                  | 38,312   |
| 1955.....   | 142,366                | 27,053            | 71,829                           | 50,896                                   | 22,692                                       | —                               | —                                                | 314,837                      | 230,251                                                           | 290,198                   | 200,465                                 | 398,039                                                   | 106,086                  | 39,271   |
| 1956.....   | 152,340                | 28,261            | 83,776                           | 57,519                                   | 24,464                                       | —                               | —                                                | 346,360                      | 241,543                                                           | 315,690                   | 214,903                                 | 450,579                                                   | 104,018                  | 42,255   |
| 1957.....   | 156,604                | 29,494            | 92,868                           | 57,116                                   | 39,454                                       | —                               | —                                                | 375,535                      | 266,186                                                           | 347,024                   | 222,158                                 | 467,978                                                   | 75,847                   | 43,241   |
| 1958.....   | 156,134                | 28,544            | 98,158                           | 58,785                                   | 46,061                                       | —                               | —                                                | 387,682                      | 279,375                                                           | 370,810                   | 225,809                                 | 462,989                                                   | 54,683                   | 42,919   |
| 1959.....   | 156,382                | 29,909            | 107,968                          | 61,468                                   | 52,528                                       | —                               | —                                                | 408,256                      | 292,412                                                           | 398,023                   | 227,044                                 | 143,250                                                   | 49,977                   | 45,117   |
| 1960.....   | 165,699                | 30,207            | 120,211                          | 62,573                                   | 71,869                                       | —                               | —                                                | 450,559                      | 312,055                                                           | 426,242                   | 255,459                                 | 3,140                                                     | 34,494                   | 49,605   |
| 1961.....   | 168,498                | 29,226            | 131,743                          | 68,182                                   | 88,856                                       | —                               | —                                                | 486,505                      | 343,894                                                           | 483,408                   | 264,262                                 | 1,306                                                     | 36,679                   | 33,603   |
| 1962.....   | 176,023                | 31,163            | 144,594                          | 69,384                                   | 105,178                                      | —                               | —                                                | 526,341                      | 350,566                                                           | 492,912                   | 262,760                                 | 568                                                       | 39,169                   | 35,606   |
| 1963.....   | 181,902                | 29,287            | 158,351                          | 74,019                                   | 113,012                                      | —                               | —                                                | 556,570                      | 364,618                                                           | 515,987                   | 233,928                                 | 451                                                       | 42,789                   | 39,794   |
| 1964.....   | 189,437                | 30,016            | 176,857                          | 78,704                                   | 128,079                                      | —                               | —                                                | 603,092                      | 379,608                                                           | 530,588                   | 106,062                                 | 277                                                       | 47,053                   | 41,026   |
| 1965.....   | 204,572                | 31,390            | 195,833                          | 81,386                                   | 152,188                                      | —                               | —                                                | 665,369                      | 458,057                                                           | 620,880                   | 125,890                                 | 215                                                       | 51,968                   | 43,623   |
| 1966.....   | 43,264                 | 3,179             | 40,898                           | 20,814                                   | 159,326                                      | —                               | —                                                | 267,481                      | 907,917                                                           | (15)                      | 139,624                                 | 115                                                       | 45,668                   | 35,736   |
| 1967.....   | 1,643                  | 204               | 1,218                            | 555                                      | 182,147                                      | —                               | —                                                | 185,766                      | 1,101,853                                                         | (15)                      | 170,323                                 | 51                                                        | 358                      | 3,041    |
| 1968.....   | 442                    | 287               | 131                              | 5                                        | 201,918                                      | —                               | —                                                | 202,784                      | 1,105,478                                                         | (15)                      | 199,274                                 | 30                                                        | 76                       | 1,074    |
| 1969.....   | 34                     | 10                | —9                               | (*)                                      | 224,657                                      | —                               | —                                                | 224,693                      | 1,316,378                                                         | (15)                      | 223,687                                 | —                                                         | —22                      | —33      |
| 1970.....   | 26                     | 1                 | —1                               | 82                                       | 257,712                                      | —                               | —                                                | 257,820                      | 1,469,562                                                         | (15)                      | 250,802                                 | —                                                         | —35                      | —36      |
| 1971.....   | 154                    | —                 | —69                              | (*)                                      | 266,388                                      | 4,753                           | 10,918                                           | 282,144                      | 1,624,533                                                         | (15)                      | 423,082                                 | 21,585                                                    | —21                      | —83      |
| 1972.....   | 6                      | (*)               | —                                | —                                        | 298,608                                      | 8,838                           | 19,381                                           | 326,833                      | 1,650,499                                                         | (15)                      | 515,269                                 | 29,455                                                    | —18                      | —81      |
| 1973.....   | —                      | 4                 | (*)                              | —                                        | 334,473                                      | 10,246                          | 43,460                                           | 388,218                      | 1,885,228                                                         | (15)                      | 579,167                                 | 37,214                                                    | —120                     | —29      |
| 1974.....   | (*)                    | (*)               | —2                               | —2                                       | 373,414                                      | 10,877                          | 31,955                                           | 416,244                      | 1,892,731                                                         | (15)                      | 659,177                                 | 41,931                                                    | —36                      | —17      |
| 1975.....   | —                      | —                 | —2                               | —                                        | 370,489                                      | 11,127                          | 22,573                                           | 404,187                      | 2,023,744                                                         | (15)                      | 750,641                                 | 47,332                                                    | 11                       | 120      |

See footnotes at end of table.

TABLE 10.—Internal revenue collections by tax sources, fiscal years 1946-75 —Continued

(In thousands of dollars)

| Fiscal year | Excise taxes—Continued               |         |                                                                           |                         |                                  |                                         | Taxes not otherwise classified | Grand total           |                    |
|-------------|--------------------------------------|---------|---------------------------------------------------------------------------|-------------------------|----------------------------------|-----------------------------------------|--------------------------------|-----------------------|--------------------|
|             | Miscellaneous excise taxes—Continued |         |                                                                           |                         |                                  | Unclassified excise taxes <sup>20</sup> |                                |                       | Total excise taxes |
|             | Club dues and initiation fees        | Sugar   | Use tax on highway motor vehicles weighing over 26,000 lbs. <sup>13</sup> | All other <sup>19</sup> | Total miscellaneous excise taxes |                                         |                                |                       |                    |
| 1946.....   | 18,899                               | 56,732  | —                                                                         | 172,249                 | 1,490,101                        | —                                       | 6,684,178                      | <sup>21</sup> 352,121 | 40,672,097         |
| 1947.....   | 23,299                               | 59,152  | —                                                                         | 75,176                  | 1,551,245                        | —                                       | 7,283,376                      | <sup>21</sup> 1,597   | 39,108,366         |
| 1948.....   | 25,499                               | 71,247  | —                                                                         | 88,035                  | 1,655,711                        | —                                       | 7,409,941                      | <sup>21</sup> 1,723   | 41,864,542         |
| 1949.....   | 27,790                               | 76,174  | —                                                                         | 89,799                  | 1,752,792                        | —                                       | 7,578,846                      | <sup>21</sup> 6,138   | 40,463,126         |
| 1950.....   | 28,740                               | 71,188  | —                                                                         | 98,732                  | 1,720,908                        | —                                       | 7,598,406                      | <sup>21</sup> 266     | 38,967,132         |
| 1951.....   | 30,120                               | 80,192  | —                                                                         | 79,210                  | 1,842,698                        | —                                       | 8,703,599                      | —                     | 50,445,686         |
| 1952.....   | 33,592                               | 78,473  | —                                                                         | 82,430                  | 1,940,334                        | —                                       | 8,971,158                      | —                     | 65,009,586         |
| 1953.....   | 36,829                               | 78,130  | —                                                                         | 88,708                  | 2,046,073                        | —                                       | 9,946,116                      | —                     | 69,686,535         |
| 1954.....   | 31,978                               | 74,477  | —                                                                         | 86,889                  | 1,918,558                        | —                                       | 9,517,233                      | —                     | 69,919,991         |
| 1955.....   | 41,963                               | 78,512  | —                                                                         | 85,156                  | 1,469,941                        | 114,687                                 | 9,210,582                      | <sup>22</sup> 7,352   | 66,288,692         |
| 1956.....   | 47,171                               | 82,894  | —                                                                         | 84,981                  | 1,584,033                        | —31,209                                 | 10,004,195                     | <sup>22</sup> 5,269   | 75,112,649         |
| 1957.....   | 54,236                               | 86,091  | 27,163                                                                    | 89,132                  | 1,679,055                        | 66,237                                  | 10,637,544                     | <sup>22</sup> 15,482  | 80,171,971         |
| 1958.....   | 60,338                               | 85,911  | 33,117                                                                    | 79,316                  | 1,695,266                        | —32,749                                 | 10,814,268                     | <sup>22</sup> 7,024   | 79,978,476         |
| 1959.....   | 64,813                               | 86,378  | 32,532                                                                    | 43,879                  | 1,383,425                        | 66,351                                  | 10,759,549                     | <sup>22</sup> 5,444   | 79,797,973         |
| 1960.....   | 67,187                               | 89,856  | 38,333                                                                    | 38,588                  | 1,314,960                        | 99,644                                  | 11,864,741                     | —                     | 91,774,803         |
| 1961.....   | 64,357                               | 91,818  | 45,575                                                                    | 43,767                  | 1,408,670                        | —80,943                                 | 12,064,302                     | —                     | 94,401,086         |
| 1962.....   | 69,452                               | 96,636  | 79,761                                                                    | 37,651                  | 1,465,080                        | 101,468                                 | 12,752,176                     | —                     | 99,440,839         |
| 1963.....   | 71,097                               | 99,903  | 99,481                                                                    | 38,596                  | 1,506,644                        | 66,251                                  | 13,409,737                     | —                     | 105,925,395        |
| 1964.....   | 75,120                               | 95,411  | 100,199                                                                   | 43,206                  | 1,418,552                        | 106,387                                 | 13,950,232                     | —                     | 112,260,257        |
| 1965.....   | 79,671                               | 97,109  | 102,038                                                                   | 54,412                  | 1,633,868                        | —32,119                                 | 14,792,779                     | —                     | 114,434,634        |
| 1966.....   | 52,571                               | 102,932 | 104,240                                                                   | 55,236                  | 1,444,038                        | 37,933                                  | 13,398,112                     | —                     | 128,879,961        |
| 1967.....   | 1,825                                | 104,203 | 108,178                                                                   | 60,083                  | 1,549,915                        | 675,867                                 | 14,113,748                     | —                     | 148,374,815        |
| 1968.....   | 1,536                                | 102,270 | 108,918                                                                   | 138,269                 | 1,656,925                        | 288,480                                 | 14,320,396                     | —                     | 153,636,838        |
| 1969.....   | 1,040                                | 108,191 | 124,273                                                                   | 149,309                 | 1,922,890                        | 159,458                                 | 15,542,787                     | —                     | 187,919,560        |
| 1970.....   | 206                                  | 113,309 | 135,086                                                                   | 115,615                 | 2,084,610                        | 38,059                                  | 15,904,264                     | —                     | 195,722,096        |
| 1971.....   | 22                                   | 113,556 | 145,058                                                                   | 159,876                 | 2,487,773                        | 410,000                                 | 16,871,851                     | —                     | 191,647,198        |
| 1972.....   | —37                                  | 115,752 | 157,279                                                                   | 226,564                 | 2,694,682                        | 779,330                                 | 16,847,036                     | —                     | 209,855,737        |
| 1973.....   | —60                                  | 113,616 | 188,517                                                                   | 237,974                 | 3,041,506                        | 320,336                                 | 16,572,318                     | —                     | 237,787,204        |
| 1974.....   | 2                                    | 120,006 | 198,482                                                                   | 241,781                 | 3,154,037                        | 1,648                                   | 17,109,853                     | —                     | 268,952,254        |
| 1975.....   | (*)                                  | 103,769 | 207,663                                                                   | 172,683                 | 3,305,964                        | —45,082                                 | 16,847,741                     | —                     | 293,822,726        |

\*Less than \$500.

<sup>1</sup> For figures for 1863-1915, see 1929 Annual Report, p. 419; for 1916-23, see 1947 Annual Report, p. 310; and for 1929-45, see 1963 Annual Report, p. 486.

<sup>2</sup> Withheld income taxes and old-age insurance taxes on employees and employers have been deposited in Treasury without separation as to type of tax since December 1950; since December 1956, disability insurance taxes, and since June 1965, hospital insurance taxes have been deposited in the same way. For the same periods, the old-age insurance and disability insurance taxes on the self-employed have been combined with "Income taxes other." The distribution of amounts of these taxes by type is based on estimates made by the Secretary of the Treasury in accordance with provisions of sec. 201(a) of the Social Security Act, as amended (42 U.S.C. 401(a)). "Individual income taxes withheld" by employers, 1951-56, include amounts subsequently transferred to the Government of Guam, under the provisions of the act approved Aug. 1, 1950 (48 U.S.C. 1421b); since 1956 these amounts are excluded. Beginning with 1974, withheld taxes includes Presidential election fund.

<sup>3</sup> Beginning with 1952, includes the tax on business income of exempt organizations. Income tax on the Alaska Railroad was included until repealed, effective with taxable years ending after June 30, 1952.

<sup>4</sup> Beginning with 1954, includes taxes collected in Puerto Rico upon products of Puerto Rican manufacture coming into the United States. Tobacco taxes "other" repealed effective Jan. 1, 1966 (Public Law 89-44).

<sup>5</sup> Through 1956, "Distilled spirits" included amounts collected by Customs on imports of both distilled spirits and beer. Beginning with 1957, imported beer is included with "Beer."

<sup>6</sup> Includes stamp taxes on issues, transfers, and sales of bonds, capital stock, and similar interest sales until repealed effective June 22, 1965 (Public Law 89-44) and taxes on silver bullion sales or transfers until repealed effective June 5, 1963 (Public Law 88-36). Tax on foreign insurance policies (1 cent or 4 cents per \$1 of premium) payable by return on and after Jan. 1, 1966 (Public Law 89-44 and Treasury Decision 6868). Deeds of conveyance, \$100 to \$500, 55 cents; each additional \$500 or fraction thereof, 55 cents, repealed effective Jan. 1, 1968 (Public Law 89-44).

<sup>7</sup> Passenger automobiles and light trucks repealed Dec. 11, 1971 (Revenue Act of 1971). Motorcycles repealed effective Sept. 1, 1955 (Public Law 379).

<sup>8</sup> Parts and accessories for automobiles (except truck parts), repealed effective Jan. 1, 1966 (Public Law 89-44).

<sup>9</sup> Repealed, effective June 22, 1965 (Public Law 89-44).

<sup>10</sup> Air conditioners repealed, effective May 15, 1965; refrigerators and freezers, repealed effective June 22, 1965 (Public Law 89-44).

<sup>11</sup> Includes manufacturers excise taxes on jewelry (1932, repealed by the Revenue Act of 1936), furs (1932, repealed effective June 30, 1938), and toilet preparations (1939, repealed effective Oct. 1, 1941); beginning 1942 includes manufacturers excise taxes on phonograph records, musical instruments, and luggage, repealed effective June 22, 1966 (Public Law 89-44). Also includes tax on electrical energy, repealed by Revenue Act of 1951.

<sup>12</sup> Negative figure stems primarily from floor stock credits taken on certain taxes repealed by the Excise Tax Reduction Act of 1965.

<sup>13</sup> Beginning with fiscal 1957, collections are applied in accordance with provisions of the Highway Revenue Act of 1956, as amended (23 U.S.C. 120 note).

<sup>14</sup> General and toll telephone and teletypewriter service reduced to 3 percent, effective Jan. 1, 1966. Private communications service, telegraph service, and wire equipment

service, repealed, effective Jan. 1, 1966 (Public Law 89-44). For general and toll telephone service and for teletypewriter exchange service, the rate of tax on amounts paid on bills first rendered on or after Apr. 1, 1968, for services rendered after Jan. 31, 1966, is increased from 3 percent to 10 percent of the amount paid (Public Law 89-368). For general and toll telephone service and for teletypewriter exchange service, the rate of tax was scheduled to be reduced from 10 percent to 1 percent on amounts paid on bills first rendered on or after Apr. 1, 1968. Public Law 90-235 continued the 10-percent rate to Apr. 30, 1968; the Revenue and Expenditure Control Act of June 28, 1968 (Public Law 90-364) retroactively restored the 10-percent rate. Rate reduced to 9 percent on Jan. 1, 1973, 8 percent on Jan. 1, 1974, and to 7 percent Jan. 1, 1975.

<sup>15</sup> After fiscal 1965, included in "Toll telephone, telegraph, radio, and cable services."

<sup>16</sup> Rate of 10 percent repealed effective Nov. 16, 1962, except on air transportation which was reduced to 5 percent. Increased to 8 percent on July 1, 1970.

<sup>17</sup> Repealed effective Aug. 1, 1958 (26 U.S.C. 4292 note). Rate of 5 percent on air transportation effective July 1, 1970.

<sup>18</sup> Repealed effective noon Dec. 31, 1965.

<sup>19</sup> Includes certain delinquent taxes collected under repealed laws and various other taxes not shown separately.

<sup>20</sup> Includes undistributed depositary receipts and Federal tax deposits and unapplied collections of excise taxes.

<sup>21</sup> Consists of agricultural adjustment taxes.

<sup>22</sup> Beginning with 1955, includes unidentified and excess collections, and profits from sale of acquired property. Until 1955, such amounts were included in "Miscellaneous excise taxes, All other." For 1955-57, includes depositary receipts outstanding 6 months or more for which no tax accounts were identified.

NOTE.—These figures are from Internal Revenue Service reports of collections. For years prior to 1955, they are not directly comparable to gross budget receipts from internal revenue; the differences in amounts occur because of differences in the time when payments are included in the respective reports. Through 1954, the payments were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Beginning with 1955, tax payments are included in budget receipts when reported in the account of the U.S. Treasury.

Under arrangements begun in 1950, for withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to taxpayers.

Revised accounting procedures, effective July 1, 1954, extended this practice to Internal Revenue Service collection reports, so that these reports include depositary receipts in the month in which they are issued instead of the month in which tax returns supported by the receipts are received in the directors' offices. It is not possible to make a complete classification of excise taxes paid into depositaries until the returns are received. Accordingly, the item "Unclassified excise taxes" includes the amount of "undistributed depositary receipts," i.e., the amount of depositary receipts issued, less the amount of depositary receipts received with returns and distributed by classes of tax, and beginning Jan. 1, 1968, amounts of Federal tax deposit forms purchased and not yet applied to taxpayers' liabilities.

TABLE 11.—Internal revenue collections and refunds by State, fiscal year 1975

(In thousands of dollars)

| States, etc.                                                                          | Individual<br>income and<br>employment<br>taxes | Corpora-<br>tion<br>income<br>taxes | Excise<br>taxes         | Estate<br>and gift<br>taxes | Total<br>collections | Refunds—<br>excluding<br>interest,<br>including<br>tax rebates |
|---------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------|-------------------------|-----------------------------|----------------------|----------------------------------------------------------------|
| Alabama.....                                                                          | 2,125,656                                       | 371,356                             | 143,719                 | 43,477                      | 2,684,207            | 471,626                                                        |
| Alaska.....                                                                           | 488,678                                         | 43,436                              | 11,436                  | 1,153                       | 544,703              | 92,806                                                         |
| Arizona.....                                                                          | 1,582,668                                       | 149,839                             | 14,823                  | 42,050                      | 1,789,381            | 414,763                                                        |
| Arkansas.....                                                                         | 1,018,947                                       | 145,466                             | 53,003                  | 23,738                      | 1,241,154            | 250,420                                                        |
| California.....                                                                       | 22,641,215                                      | 3,633,944                           | 1,670,368               | 564,537                     | 28,510,065           | 4,743,554                                                      |
| Colorado.....                                                                         | 4,040,793                                       | 311,156                             | 251,081                 | 50,160                      | 4,653,189            | 468,831                                                        |
| Connecticut.....                                                                      | 4,393,417                                       | 1,119,865                           | 327,143                 | 106,066                     | 5,946,491            | 738,813                                                        |
| Delaware.....                                                                         | 1,055,461                                       | 312,842                             | 66,288                  | 31,299                      | 1,465,890            | 176,649                                                        |
| Florida.....                                                                          | 6,445,613                                       | 908,476                             | 219,480                 | 304,788                     | 7,878,357            | 1,418,682                                                      |
| Georgia.....                                                                          | 3,785,990                                       | 615,213                             | 325,035                 | 57,956                      | 4,784,194            | 857,525                                                        |
| Hawaii.....                                                                           | 817,459                                         | 244,600                             | 15,669                  | 9,792                       | 1,087,520            | 178,414                                                        |
| Idaho.....                                                                            | 710,228                                         | 148,696                             | 7,277                   | 15,094                      | 881,295              | 115,821                                                        |
| Illinois.....                                                                         | 16,698,777                                      | 3,558,295                           | 1,170,035               | 347,051                     | 21,774,159           | 2,402,429                                                      |
| Indiana.....                                                                          | 5,690,236                                       | 713,119                             | 381,365                 | 75,157                      | 6,859,877            | 927,028                                                        |
| Iowa.....                                                                             | 2,267,515                                       | 474,259                             | 42,671                  | 73,534                      | 2,857,979            | 431,110                                                        |
| Kansas.....                                                                           | 1,994,223                                       | 372,366                             | 78,387                  | 53,708                      | 2,498,683            | 338,139                                                        |
| Kentucky.....                                                                         | 2,085,877                                       | 455,147                             | 1,306,285               | 44,168                      | 3,891,478            | 463,236                                                        |
| Louisiana.....                                                                        | 2,585,573                                       | 566,083                             | 77,896                  | 57,738                      | 3,287,289            | 513,743                                                        |
| Maine.....                                                                            | 625,911                                         | 103,272                             | 10,147                  | 21,134                      | 760,463              | 150,783                                                        |
| Maryland <sup>1</sup> .....                                                           | 6,607,594                                       | 632,592                             | 454,213                 | 139,207                     | 7,833,606            | 1,037,398                                                      |
| Massachusetts.....                                                                    | 6,143,386                                       | 1,032,161                           | 316,902                 | 129,597                     | 7,622,046            | 1,092,685                                                      |
| Michigan.....                                                                         | 12,066,071                                      | 1,896,837                           | 688,332                 | 127,134                     | 14,778,374           | 2,105,274                                                      |
| Minnesota.....                                                                        | 4,794,022                                       | 1,104,194                           | 158,182                 | 93,409                      | 6,149,807            | 696,887                                                        |
| Mississippi.....                                                                      | 942,112                                         | 176,263                             | 22,660                  | 26,268                      | 1,167,302            | 237,022                                                        |
| Missouri.....                                                                         | 5,744,383                                       | 1,171,182                           | 513,918                 | 99,006                      | 7,528,490            | 814,009                                                        |
| Montana.....                                                                          | 447,106                                         | 47,773                              | 7,138                   | 12,876                      | 514,893              | 102,484                                                        |
| Nebraska.....                                                                         | 1,606,946                                       | 345,001                             | 96,360                  | 42,905                      | 2,091,212            | 234,047                                                        |
| Nevada.....                                                                           | 588,646                                         | 85,184                              | 9,016                   | 20,086                      | 702,932              | 138,020                                                        |
| New Hampshire.....                                                                    | 588,676                                         | 84,943                              | 24,735                  | 15,972                      | 714,325              | 135,413                                                        |
| New Jersey.....                                                                       | 8,406,205                                       | 2,081,998                           | 444,246                 | 150,889                     | 11,083,338           | 1,581,950                                                      |
| New Mexico.....                                                                       | 623,551                                         | 58,029                              | 13,407                  | 13,199                      | 708,186              | 156,230                                                        |
| New York.....                                                                         | 28,873,955                                      | 8,337,203                           | 1,201,813               | 594,509                     | 39,007,479           | 3,759,701                                                      |
| North Carolina.....                                                                   | 3,722,638                                       | 878,490                             | 1,324,786               | 70,444                      | 5,996,358            | 789,578                                                        |
| North Dakota.....                                                                     | 465,127                                         | 54,843                              | 14,743                  | 13,036                      | 547,748              | 75,343                                                         |
| Ohio.....                                                                             | 13,168,695                                      | 2,800,204                           | 1,300,799               | 194,690                     | 17,194,388           | 2,067,184                                                      |
| Oklahoma.....                                                                         | 2,123,770                                       | 815,560                             | 363,558                 | 58,621                      | 3,361,508            | 386,177                                                        |
| Oregon.....                                                                           | 2,127,554                                       | 395,005                             | 59,808                  | 37,756                      | 2,620,124            | 454,450                                                        |
| Pennsylvania.....                                                                     | 14,026,211                                      | 2,499,602                           | 961,609                 | 209,778                     | 17,697,201           | 2,162,836                                                      |
| Rhode Island.....                                                                     | 999,810                                         | 169,997                             | 18,622                  | 15,467                      | 1,203,897            | 166,140                                                        |
| South Carolina.....                                                                   | 1,551,007                                       | 269,302                             | 25,448                  | 29,566                      | 1,875,323            | 373,544                                                        |
| South Dakota.....                                                                     | 404,206                                         | 52,079                              | 8,663                   | 10,085                      | 475,033              | 78,105                                                         |
| Tennessee.....                                                                        | 2,814,829                                       | 509,719                             | 134,264                 | 53,131                      | 3,511,943            | 650,484                                                        |
| Texas.....                                                                            | 11,512,883                                      | 2,882,776                           | 1,338,713               | 313,611                     | 16,047,982           | 1,962,376                                                      |
| Utah.....                                                                             | 799,834                                         | 142,411                             | 16,126                  | 12,990                      | 971,361              | 195,704                                                        |
| Vermont.....                                                                          | 276,149                                         | 32,237                              | 2,836                   | 8,053                       | 319,275              | 63,748                                                         |
| Virginia.....                                                                         | 3,659,057                                       | 597,059                             | 700,245                 | 79,229                      | 5,035,590            | 818,399                                                        |
| Washington.....                                                                       | 3,418,456                                       | 594,733                             | 202,864                 | 65,316                      | 4,281,369            | 661,964                                                        |
| West Virginia.....                                                                    | 931,312                                         | 286,974                             | 23,095                  | 18,923                      | 1,260,305            | 245,153                                                        |
| Wisconsin.....                                                                        | 4,152,785                                       | 887,136                             | 301,830                 | 80,270                      | 5,422,021            | 796,199                                                        |
| Wyoming.....                                                                          | 269,937                                         | 38,011                              | 26,484                  | 10,180                      | 344,612              | 60,357                                                         |
| International <sup>2</sup> .....                                                      | 1,081,230                                       | 132,576                             | 121,448                 | 19,276                      | 1,354,529            | 144,658                                                        |
| Undistributed:                                                                        |                                                 |                                     |                         |                             |                      |                                                                |
| Federal tax deposits <sup>3</sup> .....                                               | 122,644                                         | 376,313                             | 48,837                  |                             | 547,794              |                                                                |
| Transferred to Govern-<br>ment of Guam.....                                           | -16,001                                         |                                     |                         |                             | -16,001              |                                                                |
| Withheld taxes of Federal<br>employees <sup>4</sup> .....                             | -61,498                                         |                                     |                         |                             | -61,498              |                                                                |
| Gasoline, lubricating oil,<br>and excess FICA<br>credits <sup>5</sup> .....           | 471,064                                         | 30,840                              |                         |                             | 501,905              | 501,905                                                        |
| Presidential election fund.....                                                       | 31,657                                          |                                     |                         |                             | 31,657               |                                                                |
| Unclassified.....                                                                     |                                                 |                                     |                         |                             |                      | 2,105                                                          |
| Clearing account for excise<br>taxes—aviation fuel and<br>oil—Air Force and Navy..... |                                                 |                                     | -62                     |                             | -62                  |                                                                |
| Total.....                                                                            | <sup>6</sup> 226,540,246                        | 45,746,660                          | <sup>7</sup> 16,847,741 | 4,688,079                   | 293,822,726          | <sup>8</sup> 39,906,742                                        |

See footnotes at end of table.

TABLE 11.—*Internal revenue collections and refunds by State, fiscal year 1975—Continued*

[In thousands of dollars]

| States, etc.                       | Individual<br>income and<br>employment<br>taxes | Corpora-<br>tion<br>income<br>taxes | Excise<br>taxes | Estate<br>and gift<br>taxes | Total<br>collections | Refunds—<br>excluding<br>interest,<br>including<br>tax rebates |
|------------------------------------|-------------------------------------------------|-------------------------------------|-----------------|-----------------------------|----------------------|----------------------------------------------------------------|
| Refunds not identifiable by State: |                                                 |                                     |                 |                             |                      |                                                                |
| North-Atlantic.....                |                                                 |                                     |                 |                             |                      | 1,395                                                          |
| Mid-Atlantic.....                  |                                                 |                                     |                 |                             |                      | 455                                                            |
| Southeast.....                     |                                                 |                                     |                 |                             |                      | 1,018                                                          |
| Central.....                       |                                                 |                                     |                 |                             |                      | 143                                                            |
| Midwest.....                       |                                                 |                                     |                 |                             |                      | 526                                                            |
| Southwest.....                     |                                                 |                                     |                 |                             |                      | 394                                                            |
| Western.....                       |                                                 |                                     |                 |                             |                      | 909                                                            |

<sup>1</sup> Includes the District of Columbia.<sup>2</sup> Collections from and refunds to U.S. taxpayers in Puerto Rico, Canal Zone, and in foreign countries.<sup>3</sup> Consists of amounts of Federal tax deposit forms purchased but not yet applied to taxpayers' liabilities and distributed by State.<sup>4</sup> Net transactions in the clearing account on the central books of the Treasury for withheld income taxes from salaries of Federal employees.<sup>5</sup> Represents credits allowable on income tax returns for certain gasoline and lubricating oil tax payments and for excess social security payments under the Federal Insurance Contributions Act (FICA).<sup>6</sup> Includes transfers to the Federal old-age and survivors insurance trust fund, the Federal disability insurance trust fund, the railroad retirement accounts, the Federal hospital insurance trust fund, and the unemployment trust fund for benefit payments within the States.<sup>7</sup> Includes \$6.0 billion gasoline and certain other highway user levies transferred to the highway trust fund for highway construction in States, in accordance with the Highway Revenue Act of 1956, as amended (23 U.S.C. 120 note). Also includes internal revenue collections made by Customs.<sup>8</sup> Includes reversals due to master file canceled checks and undelivered refund checks not obtainable by districts. Also inclusive of the reimbursement of \$526 million to the general fund from the Federal old-age and survivors insurance trust fund, the Federal disability insurance trust fund, the highway trust fund, and the Federal Unemployment Tax Act (42 U.S.C. 1101(b)(3)), which is the estimated aggregate of refunds due on taxes collected and transferred.

NOTE.—Receipts in the various States do not indicate the Federal tax burden of each since, in many instances, taxes are collected in one State from residents of another State. For example, withholding taxes reported by employers located near State lines may include substantial amounts withheld from salaries of employees who reside in neighboring States. Likewise payments of refunds within a State may not be applicable to the collections within that State since refunds are payable in the State of residence or principal place of business of the taxpayer which may not be the point at which collections are made.

Collections in full detail by tax source and region are shown in the Annual Report of the Commissioner of Internal Revenue and in lesser detail in the Combined Statement of Receipts, Expenditures and Balances of the United States Government.

TABLE 12.—*Deposits of earnings by the Federal Reserve banks, fiscal years 1947-75*

|                | 1947-72            | 1973             | 1974             | 1975             | Cumulative<br>through 1975 |
|----------------|--------------------|------------------|------------------|------------------|----------------------------|
| Boston.....    | \$1,415,004,692.61 | \$152,752,746.99 | \$210,797,228.13 | \$240,794,004.98 | \$2,019,348,672.71         |
| New York.....  | 7,178,648,581.09   | 937,626,799.75   | 1,322,972,938.29 | 1,589,644,165.06 | 11,028,892,484.19          |
| Philadelphia.. | 1,519,396,935.35   | 186,665,584.90   | 261,520,660.48   | 308,385,828.83   | 2,275,969,009.56           |
| Cleveland..... | 2,245,564,455.56   | 263,191,607.20   | 358,677,252.18   | 449,651,351.99   | 3,317,084,666.93           |
| Richmond.....  | 1,916,728,037.66   | 253,062,539.53   | 352,204,936.07   | 426,596,473.89   | 2,948,591,987.15           |
| Atlanta.....   | 1,396,060,847.33   | 169,684,035.29   | 240,528,309.04   | 284,673,318.78   | 2,090,946,510.44           |
| Chicago.....   | 4,706,930,839.86   | 570,701,090.95   | 780,162,710.62   | 904,591,026.18   | 6,962,385,667.61           |
| St. Louis..... | 999,497,476.62     | 119,958,592.44   | 166,086,030.96   | 198,978,791.10   | 1,484,520,891.12           |
| Minneapolis... | 532,038,618.59     | 60,049,664.45    | 83,346,237.72    | 107,016,241.40   | 782,450,762.16             |
| Kansas City... | 1,060,032,980.56   | 134,101,351.37   | 153,325,689.16   | 206,616,106.76   | 1,584,076,127.85           |
| Dallas.....    | 1,119,125,121.72   | 152,064,778.85   | 204,645,900.49   | 246,781,884.34   | 1,722,617,685.40           |
| San Francisco  | 3,705,348,715.06   | 495,210,334.33   | 681,155,214.13   | 812,821,250.73   | 5,694,435,514.25           |
| Total....      | 27,794,277,302.01  | 3,495,069,126.05 | 4,845,423,107.27 | 5,776,550,444.04 | 41,911,319,979.37          |

<sup>1</sup> Through 1959, consists of approximately 90 percent of earnings of the Federal Reserve banks after payment of necessary expenses and statutory dividends, and after provisions for restoring the surplus of each bank to 100 percent of subscribed capital where it fell below that amount. Beginning in 1960, pursuant to decision by the Board of Governors of the Federal Reserve System, consists of all net earnings after dividends and after provisions for building up surplus to 100 percent of subscribed capital at those banks where surplus is below that amount and also of the amounts by which surplus at the other banks exceed subscribed capital. Beginning in 1965, the surplus is maintained at the level of the paid-in capital instead of subscribed capital.

TABLE 13.—Customs collections and payments by region and district, fiscal 1975

## I. CUSTOMS COLLECTIONS

| Region and district                  | Duties               | Miscellaneous customs collections | Internal Revenue Service | Total                |
|--------------------------------------|----------------------|-----------------------------------|--------------------------|----------------------|
| <b>Boston region:</b>                |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| Boston.....                          | \$114,089,758        | \$918,946                         | \$30,338,822             | \$145,347,526        |
| Bridgeport.....                      | 21,661,752           | 97,276                            | 9,055,466                | 30,814,494           |
| Buffalo.....                         | 61,667,332           | 425,933                           | 10,387,993               | 72,481,258           |
| Ogdensburg.....                      | 35,816,021           | 528,879                           | 32,254,217               | 68,599,117           |
| Portland, Maine.....                 | 8,634,980            | 411,916                           | 80,835                   | 9,127,721            |
| Providence.....                      | 10,101,460           | 56,917                            | 2,008,224                | 12,166,601           |
| St. Albans.....                      | 9,266,783            | 135,608                           | 5,809,480                | 15,211,871           |
| <b>Total Boston region.....</b>      | <b>261,238,086</b>   | <b>2,575,475</b>                  | <b>89,935,027</b>        | <b>353,748,588</b>   |
| <b>New York region:</b>              |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| New York.....                        | 811,068,508          | 2,600,174                         | 105,232,506              | 918,901,188          |
| Newark.....                          | 63,410,802           | 406,816                           | 41,989,062               | 105,806,680          |
| JFK Airport.....                     | 329,606,983          | 855,282                           | 1,778,319                | 332,240,584          |
| <b>Total New York region.....</b>    | <b>1,204,086,293</b> | <b>3,862,272</b>                  | <b>148,999,887</b>       | <b>1,356,948,452</b> |
| <b>Baltimore region:</b>             |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| Baltimore.....                       | 122,659,532          | 863,405                           | 35,558,389               | 159,081,326          |
| Norfolk.....                         | 82,429,908           | 838,531                           | 4,844,061                | 88,112,500           |
| Philadelphia.....                    | 176,897,653          | 1,365,388                         | 24,535,048               | 202,798,089          |
| Washington, D.C.....                 | 8,069,567            | 69,649                            | 7,752,376                | 15,831,492           |
| <b>Total Baltimore region.....</b>   | <b>389,996,660</b>   | <b>3,136,873</b>                  | <b>72,689,874</b>        | <b>465,823,407</b>   |
| <b>Miami region:</b>                 |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| Charleston.....                      | 56,594,472           | 134,538                           | 3,194,223                | 59,923,233           |
| Miami.....                           | 48,450,364           | 463,187                           | 22,272,252               | 71,185,803           |
| San Juan.....                        |                      | 594,484                           | 185,953                  | 780,437              |
| St. Thomas.....                      |                      |                                   |                          |                      |
| Savannah.....                        | 50,597,377           | 258,101                           | 6,587,582                | 57,443,060           |
| Tampa.....                           | 44,993,411           | 393,543                           | 14,557,489               | 59,944,443           |
| Wilmington.....                      | 45,087,928           | 209,397                           | 2,077,305                | 47,374,630           |
| <b>Total Miami region.....</b>       | <b>245,723,552</b>   | <b>2,053,250</b>                  | <b>48,874,804</b>        | <b>296,651,606</b>   |
| <b>New Orleans region:</b>           |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| Mobile.....                          | 14,920,561           | 269,692                           | 2,713,532                | 17,903,785           |
| New Orleans.....                     | 136,190,825          | 1,510,473                         | 12,775,115               | 150,476,413          |
| <b>Total New Orleans region.....</b> | <b>151,111,386</b>   | <b>1,780,165</b>                  | <b>15,488,647</b>        | <b>168,380,198</b>   |
| <b>Houston region:</b>               |                      |                                   |                          |                      |
| District offices:                    |                      |                                   |                          |                      |
| El Paso.....                         | 33,728,026           | 340,338                           | 5,487,382                | 39,555,746           |
| Galveston.....                       | 21,742,295           | 434,780                           | 308,545                  | 22,485,620           |
| Houston.....                         | 135,755,775          | 1,032,254                         | 17,117,607               | 153,935,636          |
| Laredo.....                          | 50,162,120           | 1,070,787                         | 810,472                  | 52,043,379           |
| Port Arthur.....                     | 8,432,129            | 327,332                           | 563                      | 8,760,024            |
| <b>Total Houston region.....</b>     | <b>239,820,345</b>   | <b>3,235,491</b>                  | <b>23,724,569</b>        | <b>266,780,405</b>   |

TABLE 13.—Customs collections and payments by region and district, fiscal 1975—Continued

## I. CUSTOMS COLLECTIONS—Continued

| Region and district             | Duties        | Miscellaneous customs collections | Internal Revenue Service | Total         |
|---------------------------------|---------------|-----------------------------------|--------------------------|---------------|
| <b>Los Angeles region:</b>      |               |                                   |                          |               |
| District offices:               |               |                                   |                          |               |
| Los Angeles.....                | \$464,822,229 | \$2,417,247                       | \$37,668,466             | \$504,907,942 |
| Nogales.....                    | 28,375,737    | 171,650                           | 1,544,844                | 30,092,231    |
| San Diego.....                  | 28,606,323    | 1,240,037                         | 737,617                  | 30,583,977    |
| Total Los Angeles region.....   | 521,804,289   | 3,828,934                         | 39,950,927               | 565,584,150   |
| <b>San Francisco region:</b>    |               |                                   |                          |               |
| District offices:               |               |                                   |                          |               |
| Anchorage.....                  | 11,670,543    | 410,360                           | 78,265                   | 12,159,168    |
| Great Falls.....                | 4,959,619     | 130,789                           | 7,910                    | 5,098,318     |
| Honolulu.....                   | 20,639,983    | 726,294                           | 2,930,153                | 24,296,430    |
| Portland, Oreg.....             | 47,771,309    | 548,998                           | 1,069,195                | 49,389,502    |
| San Francisco.....              | 183,040,832   | 1,196,394                         | 40,304,647               | 224,541,873   |
| Seattle.....                    | 119,740,715   | 1,526,286                         | 24,630,575               | 145,897,576   |
| Total San Francisco region..... | 387,823,001   | 4,539,121                         | 69,020,745               | 461,382,867   |
| <b>Chicago region:</b>          |               |                                   |                          |               |
| District offices:               |               |                                   |                          |               |
| Chicago.....                    | 145,316,095   | 633,045                           | 47,729,749               | 193,678,889   |
| Cleveland.....                  | 56,714,242    | 247,617                           | 28,953,215               | 85,915,074    |
| Detroit.....                    | 118,406,076   | 1,071,568                         | 130,025,450              | 249,503,094   |
| Duluth.....                     | 6,420,803     | 120,246                           | 31,810                   | 6,572,859     |
| Milwaukee.....                  | 11,332,010    | 59,251                            | 3,956,712                | 15,347,973    |
| Minneapolis.....                | 11,316,182    | 26,570                            | 3,625,793                | 14,968,545    |
| Pembina.....                    | 6,462,304     | 98,301                            | 67,027                   | 6,627,532     |
| St. Louis.....                  | 24,039,607    | 230,929                           | 12,431,577               | 36,692,113    |
| Total Chicago region.....       | 379,997,219   | 2,487,527                         | 226,831,333              | 609,306,079   |
| Total all regions.....          | 3,781,600,831 | 27,499,108                        | 735,505,813              | 4,544,605,752 |

## II. EXPENDITURE BY CUSTOMS

| Region             | Collections totals | Payments                        |             |             | Collections (net) | Expenses (net obligations) | Cost to collect \$100 |
|--------------------|--------------------|---------------------------------|-------------|-------------|-------------------|----------------------------|-----------------------|
|                    |                    | Excess duty and similar refunds | Drawback    | Total       |                   |                            |                       |
| Boston.....        | \$353,750,588      | \$4,934,783                     | \$3,317,363 | \$8,252,146 | \$345,498,442     | \$25,827,769               | \$7.48                |
| New York.....      | 1,356,948,452      | 18,939,927                      | 12,732,192  | 31,672,119  | 1,325,276,333     | 53,395,383                 | 4.03                  |
| Baltimore.....     | 465,821,407        | 6,501,482                       | 4,370,562   | 10,872,044  | 454,949,363       | 15,535,532                 | 3.41                  |
| Miami.....         | 296,651,606        | 4,141,920                       | 2,784,367   | 6,926,287   | 289,725,319       | 16,587,114                 | 5.73                  |
| New Orleans.....   | 168,380,198        | 2,346,877                       | 1,577,666   | 3,924,543   | 164,455,655       | 9,265,657                  | 5.63                  |
| Houston.....       | 266,780,405        | 3,723,288                       | 2,502,946   | 6,226,234   | 260,554,171       | 25,064,818                 | 9.62                  |
| Los Angeles.....   | 565,584,150        | 7,896,923                       | 5,303,633   | 13,200,556  | 552,378,594       | 28,418,972                 | 5.14                  |
| San Francisco..... | 461,382,867        | 6,438,053                       | 4,327,922   | 10,765,975  | 450,616,892       | 26,511,898                 | 5.88                  |
| Chicago.....       | 609,306,079        | 8,505,841                       | 5,717,974   | 14,223,815  | 595,082,264       | 24,483,073                 | 4.11                  |
| Unassigned.....    |                    |                                 |             |             |                   | 67,201,079                 |                       |
| Grand total.....   | 4,544,605,752      | 63,429,094                      | 42,639,625  | 106,068,719 | 4,438,537,033     | 292,291,295                | 6.59                  |

TABLE 14.—*Summary of customs collections and expenditures, fiscal years 1974 and 1975*

## I. COLLECTIONS BY CUSTOMS

|                                                | 1974                 | 1975                 | Percentage<br>increase, or<br>decrease (—) |
|------------------------------------------------|----------------------|----------------------|--------------------------------------------|
| <b>Duties:</b>                                 |                      |                      |                                            |
| Consumption entries.....                       | \$3,183,746,735      | \$3,489,885,949      | 9.6                                        |
| Warehouse withdrawals.....                     | 214,767,894          | 242,109,381          | 12.7                                       |
| Mail entries.....                              | 17,736,934           | 19,746,786           | 11.3                                       |
| Passenger baggage entries.....                 | 8,037,711            | 8,915,619            | 10.9                                       |
| Crewmember baggage entries.....                | 658,822              | 662,390              | .5                                         |
| Military baggage entries.....                  | 330,793              | 310,315              | -6.2                                       |
| Informal entries.....                          | 11,941,775           | 12,184,747           | 2.0                                        |
| Appraisement entries.....                      | 128,376              | 168,837              | 31.5                                       |
| Vessel repair entries.....                     | 1,727,193            | 1,796,698            | 4.0                                        |
| Other duties.....                              | 4,982,780            | 5,820,109            | 16.8                                       |
| <b>Total duties.....</b>                       | <b>3,444,059,013</b> | <b>3,781,600,831</b> | <b>9.8</b>                                 |
| <b>Miscellaneous:</b>                          |                      |                      |                                            |
| Violations of customs laws.....                | 15,244,885           | 15,649,910           | 2.7                                        |
| Marine inspection and navigation services..... | 252                  | 274                  | 8.7                                        |
| Testing, inspecting, and grading.....          | 78,085               | 65,171               | -16.5                                      |
| Miscellaneous taxes.....                       | 10,196,237           | 10,549,838           | 3.5                                        |
| Fees.....                                      | 164,935              | 198,742              | 20.5                                       |
| Unclaimed funds.....                           | 637,947              | 864,362              | 35.5                                       |
| Recoveries.....                                | 20,340               | 30,302               | 49.0                                       |
| All other customs receipts.....                | 78,342               | 140,509              | 79.4                                       |
| <b>Total miscellaneous.....</b>                | <b>26,421,023</b>    | <b>27,499,108</b>    | <b>4.1</b>                                 |
| <b>Internal revenue taxes.....</b>             | <b>797,284,642</b>   | <b>735,505,813</b>   | <b>-7.7</b>                                |
| <b>Total collections.....</b>                  | <b>4,267,764,678</b> | <b>4,544,605,752</b> | <b>6.5</b>                                 |

## II. SOURCE AND APPLICATION OF OPERATING FUNDS

|                                                  |                    |                    |               |
|--------------------------------------------------|--------------------|--------------------|---------------|
| <b>Source of funds:</b>                          |                    |                    |               |
| Appropriation realized.....                      | \$241,700,000      | \$292,400,000      | 20.98         |
| Net transfers—nonexpenditure transactions.....   | -366,380           |                    | -100.00       |
| Reimbursements from:                             |                    |                    |               |
| Agriculture—quarantine program.....              | 3,125,000          | 3,248,000          | 3.94          |
| Commerce—export control program.....             | 344,000            | 361,000            | 4.94          |
| Transportation—air security program.....         | 5,535,493          |                    | -100.00       |
| State—foreign customs assistance program.....    | 810,893            | 1,431,258          | 76.50         |
| Reimbursable services—Acts of 1911 and 1936..... | 26,856,770         | 27,273,837         | 1.55          |
| All other sources.....                           | 10,398,359         | 9,761,204          | -6.13         |
| <b>Total funds provided.....</b>                 | <b>288,404,135</b> | <b>334,475,299</b> | <b>15.97</b>  |
| <b>Application of funds by program:</b>          |                    |                    |               |
| Processing of arriving persons and cargo.....    | 212,376,852        | 265,366,538        | 24.95         |
| Investigations—law enforcement.....              | 29,406,797         | 23,037,586         | -21.66        |
| Internal affairs.....                            | 3,625,052          | 5,110,330          | 40.97         |
| Executive direction.....                         | 42,209,311         | 40,852,139         | -3.22         |
| <b>Total funds applied.....</b>                  | <b>287,618,012</b> | <b>334,366,593</b> | <b>16.25</b>  |
| <b>Withdrawn appropriation balance.....</b>      | <b>786,123</b>     | <b>108,706</b>     | <b>-86.17</b> |
| <b>Refunds:</b>                                  |                    |                    |               |
| Excessive duties and similar refunds.....        | 65,732,211         | 63,429,094         | -3.50         |
| Drawback payments.....                           | 44,187,874         | 42,639,625         | -3.50         |
| <b>Total.....</b>                                | <b>109,920,085</b> | <b>106,068,719</b> | <b>-3.50</b>  |

TABLE 15.—*Postal receipts and expenditures, fiscal years 1936-75*

| Year                    | Postal revolving fund as reported to the Treasury by the<br>U.S. Postal Service |                                                                                                                  |                |                            | Surplus<br>revenue<br>paid into the<br>Treasury <sup>1</sup> | Advances<br>from the<br>Treasury to<br>cover postal<br>deficiencies <sup>2</sup> |
|-------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------|----------------------------|--------------------------------------------------------------|----------------------------------------------------------------------------------|
|                         | Postal<br>revenues                                                              | Postal expenditures <sup>1</sup><br>Extraordinary<br>expenditures<br>as reported<br>under act of<br>June 9, 1930 | Other          | Surplus, or<br>deficit (—) |                                                              |                                                                                  |
| 1936.....               | \$665,343,356                                                                   | \$68,585,283                                                                                                     | \$685,074,398  | —\$88,310,324              | .....                                                        | \$86,038,862                                                                     |
| 1937.....               | 726,201,110                                                                     | 51,587,336                                                                                                       | 721,228,506    | —46,614,732                | .....                                                        | 41,896,945                                                                       |
| 1938.....               | 728,634,051                                                                     | 42,799,687                                                                                                       | 729,645,920    | —43,811,656                | .....                                                        | 44,258,861                                                                       |
| 1939.....               | 745,955,075                                                                     | 48,540,273                                                                                                       | 736,106,605    | —38,691,863                | .....                                                        | 41,237,263                                                                       |
| 1940.....               | 766,948,627                                                                     | 53,331,172                                                                                                       | 754,401,694    | —40,784,239                | .....                                                        | 40,870,336                                                                       |
| 1941.....               | 812,827,736                                                                     | 58,837,470                                                                                                       | 778,108,078    | —24,117,812                | .....                                                        | 30,064,048                                                                       |
| 1942.....               | 859,817,491                                                                     | 73,916,128                                                                                                       | 800,040,400    | —14,139,037                | .....                                                        | 18,308,869                                                                       |
| 1943.....               | 966,227,289                                                                     | 122,343,916                                                                                                      | 830,191,463    | 13,691,909                 | .....                                                        | 14,620,875                                                                       |
| 1944.....               | 1,112,877,174                                                                   | 126,639,650                                                                                                      | 942,345,968    | 43,891,656                 | \$1,000,000                                                  | —28,999,995                                                                      |
| 1945.....               | 1,314,240,132                                                                   | 116,198,782                                                                                                      | 1,028,902,402  | 169,138,948                | 188,102,579                                                  | 649,769                                                                          |
| 1946.....               | 1,224,672,173                                                                   | 100,246,983                                                                                                      | 1,253,406,696  | —129,081,506               | .....                                                        | 160,672,098                                                                      |
| 1947.....               | 1,299,141,041                                                                   | 92,198,225                                                                                                       | 1,412,600,531  | —205,657,716               | 12,000,000                                                   | 241,787,174                                                                      |
| 1948.....               | 1,410,971,284                                                                   | 96,222,330                                                                                                       | 1,501,683,096  | —276,834,152               | .....                                                        | 310,213,461                                                                      |
| 1949.....               | 1,571,851,202                                                                   | 120,118,663                                                                                                      | 2,029,203,465  | —577,470,926               | .....                                                        | 524,297,262                                                                      |
| 1950.....               | 1,677,486,967                                                                   | 119,960,324                                                                                                      | 2,102,988,758  | —645,462,114               | .....                                                        | 592,614,046                                                                      |
| 1951.....               | 1,776,810,354                                                                   | 104,895,553                                                                                                      | 2,236,503,513  | —564,582,711               | .....                                                        | 624,169,406                                                                      |
| 1952.....               | 1,947,316,280                                                                   | 107,209,837                                                                                                      | 2,559,650,534  | —719,544,090               | .....                                                        | 740,000,000                                                                      |
| 1953.....               | 2,091,714,112                                                                   | 103,445,741                                                                                                      | 2,638,680,670  | —650,412,299               | .....                                                        | 660,121,483                                                                      |
| 1954 <sup>3</sup> ..... | 2,263,389,229                                                                   | ( <sup>4</sup> )                                                                                                 | 2,575,386,760  | —311,997,531               | .....                                                        | 521,999,804                                                                      |
| 1955 <sup>3</sup> ..... | 2,336,667,658                                                                   | ( <sup>4</sup> )                                                                                                 | 2,692,966,698  | —356,299,040               | .....                                                        | 285,261,181                                                                      |
| 1956 <sup>3</sup> ..... | 2,419,211,749                                                                   | ( <sup>4</sup> )                                                                                                 | 2,882,291,063  | —463,079,314               | .....                                                        | 382,311,040                                                                      |
| 1957 <sup>3</sup> ..... | 2,647,589,618                                                                   | ( <sup>4</sup> )                                                                                                 | 3,065,126,065  | —517,636,447               | .....                                                        | 516,602,490                                                                      |
| 1958 <sup>3</sup> ..... | 2,683,469,773                                                                   | ( <sup>4</sup> )                                                                                                 | 3,257,452,203  | —673,992,431               | .....                                                        | 921,760,883                                                                      |
| 1959 <sup>3</sup> ..... | 3,061,110,763                                                                   | ( <sup>4</sup> )                                                                                                 | 3,834,997,671  | —773,886,918               | .....                                                        | 605,184,335                                                                      |
| 1960 <sup>3</sup> ..... | 3,334,343,038                                                                   | ( <sup>4</sup> )                                                                                                 | 3,821,959,408  | —487,616,370               | .....                                                        | 569,229,167                                                                      |
| 1961 <sup>3</sup> ..... | 3,482,961,182                                                                   | ( <sup>4</sup> )                                                                                                 | 4,347,945,979  | —864,984,797               | .....                                                        | 824,089,797                                                                      |
| 1962 <sup>3</sup> ..... | 3,609,260,097                                                                   | ( <sup>4</sup> )                                                                                                 | 4,343,436,402  | —734,176,305               | .....                                                        | 773,739,374                                                                      |
| 1963 <sup>3</sup> ..... | 3,869,713,783                                                                   | ( <sup>4</sup> )                                                                                                 | 4,640,048,550  | —770,334,767               | .....                                                        | 817,693,616                                                                      |
| 1964 <sup>3</sup> ..... | 4,393,616,717                                                                   | ( <sup>4</sup> )                                                                                                 | 4,971,215,682  | —577,698,965               | .....                                                        | 698,626,276                                                                      |
| 1965 <sup>3</sup> ..... | 4,662,663,155                                                                   | ( <sup>4</sup> )                                                                                                 | 5,467,205,453  | —804,542,298               | .....                                                        | 764,090,520                                                                      |
| 1966 <sup>3</sup> ..... | 5,038,666,873                                                                   | ( <sup>4</sup> )                                                                                                 | 5,926,862,604  | —888,195,731               | .....                                                        | 941,098,236                                                                      |
| 1967 <sup>3</sup> ..... | 5,326,427,981                                                                   | ( <sup>4</sup> )                                                                                                 | 6,467,613,482  | —1,141,185,501             | .....                                                        | 1,174,402,607                                                                    |
| 1968 <sup>3</sup> ..... | 5,714,395,043                                                                   | ( <sup>4</sup> )                                                                                                 | 6,793,911,210  | —1,079,516,167             | .....                                                        | 1,140,204,035                                                                    |
| 1969 <sup>3</sup> ..... | 6,352,768,003                                                                   | ( <sup>4</sup> )                                                                                                 | 7,273,101,703  | —920,333,700               | .....                                                        | 1,133,664,184                                                                    |
| 1970 <sup>3</sup> ..... | 6,570,127,626                                                                   | ( <sup>4</sup> )                                                                                                 | 8,080,151,078  | —1,510,023,453             | .....                                                        | 1,736,039,917                                                                    |
| 1971 <sup>3</sup> ..... | 6,906,594,243                                                                   | ( <sup>4</sup> )                                                                                                 | 9,090,004,693  | —2,183,410,451             | .....                                                        | 2,576,626,999                                                                    |
| 1972 <sup>3</sup> ..... | 9,488,617,835                                                                   | ( <sup>4</sup> )                                                                                                 | 9,843,421,449  | —354,803,614               | .....                                                        | 1,284,282,854                                                                    |
| 1973 <sup>3</sup> ..... | 9,934,258,765                                                                   | ( <sup>4</sup> )                                                                                                 | 10,090,977,548 | —156,718,783               | .....                                                        | 2,516,836                                                                        |
| 1974 <sup>3</sup> ..... | 12,070,552,640                                                                  | ( <sup>4</sup> )                                                                                                 | 12,343,822,193 | —273,269,553               | .....                                                        | —1,733,824                                                                       |
| 1975 <sup>3</sup> ..... | 12,551,485,992                                                                  | ( <sup>4</sup> )                                                                                                 | 13,663,714,292 | —1,112,228,300             | .....                                                        | —841,891,535                                                                     |

<sup>1</sup> Includes salary deductions paid to and deposited for credit to the retirement fund.<sup>2</sup> On basis of warrants-issued adjusted to basis of daily Treasury statements through 1947.<sup>3</sup> Advances to the Postmaster General to meet estimated deficiencies in postal revenues, reduced by repayments from prior year advances. Excludes allowances for offsets of extraordinary expenditures or the cost of free mailings. Figures are on basis of warrants-issued adjusted to basis of daily Treasury statements through 1953, and thereafter on basis of the central accounts of the U.S. Government maintained by the Department of the Treasury.<sup>4</sup> Repayment of unexpended portion of prior years' advances.<sup>5</sup> Transactions for 1954-75 are on the basis of cash receipts and expenditures as reported by the U.S. Postal Service. Reports of the Postmaster General are on a modified accrual basis.<sup>6</sup> See letter of the Postmaster General in exhibits in Annual Reports prior to 1958.<sup>7</sup> Under the act of May 27, 1958 (72 Stat. 143), the Postmaster General is no longer required to certify the estimated amounts of postage that would have been collected on certain free or reduced-rate mailings.

NOTE.—For figures from 1789-1935 see Annual Report for 1946, p. 419.

TABLE 16.—*Seigniorage on coin and silver bullion, January 1, 1935–June 30, 1975*

| Fiscal year                                 | Total seigniorage on coin (silver, clad, and minor) and on silver bullion revalued | Potential seigniorage on silver bullion, and other metals at cost, end of fiscal year <sup>1</sup> |
|---------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Jan. 1, 1935–June 30, 1964, cumulative..... | \$2,408,931,105.43                                                                 | <sup>2</sup> \$7,520,617.15                                                                        |
| 1965.....                                   | 116,996,658.41                                                                     | 6,560,393.72                                                                                       |
| 1966.....                                   | 648,804,126.79                                                                     | 950,051,328.32                                                                                     |
| 1967.....                                   | 836,734,039.35                                                                     | 980,037,560.91                                                                                     |
| 1968.....                                   | 383,141,339.00                                                                     | 759,844,047.56                                                                                     |
| 1969.....                                   | 250,170,276.34                                                                     | 700,000,000.00                                                                                     |
| 1970.....                                   | 274,217,884.01                                                                     | n.a.                                                                                               |
| 1971.....                                   | 399,652,811.18                                                                     | n.a.                                                                                               |
| 1972.....                                   | 606,497,061.61                                                                     | n.a.                                                                                               |
| 1973.....                                   | 423,469,724.95                                                                     | n.a.                                                                                               |
| 1974.....                                   | 347,382,161.07                                                                     | .....                                                                                              |
| 1975.....                                   | 663,075,693.79                                                                     | .....                                                                                              |
| Jan. 1, 1935–June 30, 1975, cumulative..... | 7,359,072,881.93                                                                   | .....                                                                                              |

n.a. Not available.

<sup>1</sup> Not cumulative; as coinage metals held by the U.S. Treasury change, the potential seigniorage changes. Potential seigniorage also changes depending on the denomination of the coins manufactured.

<sup>2</sup> Represents potential seigniorage as of June 30, 1964.

## Federal Debt

### I.—Outstanding

TABLE 17.—*Federal securities outstanding, fiscal years 1954–75*

[Public debt securities on basis of Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter. Agency securities on basis of administrative accounts and reports]

| Fiscal year | Public debt securities <sup>1 2</sup> | Agency securities <sup>3</sup> | Total Federal securities |
|-------------|---------------------------------------|--------------------------------|--------------------------|
| 1954.....   | \$269,848,599,108                     | \$963,466,000                  | \$270,812,065,108        |
| 1955.....   | 272,807,222,803                       | 1,559,271,536                  | 274,366,494,339          |
| 1956.....   | 271,008,813,649                       | 1,753,850,700                  | 272,762,664,349          |
| 1957.....   | 269,459,171,896                       | 2,893,571,362                  | 272,352,743,258          |
| 1958.....   | 275,725,217,746                       | 3,967,532,514                  | 279,692,750,260          |
| 1959.....   | 282,726,657,078                       | 5,040,084,860                  | 287,766,741,938          |
| 1960.....   | 284,092,760,848                       | 6,769,552,937                  | 290,862,313,785          |
| 1961.....   | 286,417,286,410                       | 6,477,251,272                  | 292,894,537,682          |
| 1962.....   | 295,363,518,321                       | 7,927,356,819                  | 303,290,875,140          |
| 1963.....   | 302,683,676,396                       | 8,123,100,192                  | 310,806,776,588          |
| 1964.....   | 308,131,638,257                       | 8,631,287,094                  | 316,762,925,351          |
| 1965.....   | 313,818,898,984                       | 9,335,416,039                  | 323,154,315,023          |
| 1966.....   | 316,097,587,795                       | 13,376,757,266                 | 329,474,345,061          |
| 1967.....   | 322,892,937,795                       | 18,455,326,671                 | 341,348,264,466          |
| 1968.....   | 345,369,406,426                       | 24,399,459,289                 | 369,768,865,715          |
| 1969.....   | 352,895,253,841                       | 14,249,052,696                 | 367,144,306,537          |
| 1970.....   | 370,093,706,950                       | 12,509,702,555                 | 382,603,409,505          |
| 1971.....   | 397,304,744,455                       | 12,182,732,155                 | 409,487,476,611          |
| 1972.....   | 426,435,460,940                       | 10,893,562,236                 | 437,329,023,176          |
| 1973.....   | 457,316,605,312                       | 11,109,062,824                 | 468,425,668,136          |
| 1974.....   | 474,234,815,732                       | 12,012,272,195                 | 486,247,087,927          |
| 1975.....   | 533,188,262,501                       | 10,943,130,937                 | 544,131,393,438          |

<sup>1</sup> Includes certain securities subject to statutory limitation. For amounts subject to limitation, see table 21.

<sup>2</sup> Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.

<sup>3</sup> For content, see table 24.

TABLE 18.—*Federal securities held by the public, fiscal years 1954-75*

[On basis of Monthly Treasury Statement of Receipts and Outlays of the U.S. Government]

| Fiscal year | Federal securities <sup>1 2</sup> | Deduct                             | Held by the public |                         |
|-------------|-----------------------------------|------------------------------------|--------------------|-------------------------|
|             |                                   | Investments of Government accounts | Total              | Per capita <sup>3</sup> |
| 1954.....   | \$270,812,065,108                 | \$46,312,717,525                   | \$224,499,347,583  | \$1,382.46              |
| 1955.....   | 274,366,494,339                   | 47,750,891,975                     | 226,615,602,364    | 1,371.14                |
| 1956.....   | 272,762,664,349                   | 50,536,857,948                     | 222,225,806,401    | 1,321.03                |
| 1957.....   | 272,352,743,258                   | 52,981,326,786                     | 219,421,416,472    | 1,281.11                |
| 1958.....   | 279,692,750,260                   | 53,329,411,492                     | 226,363,338,768    | 1,299.89                |
| 1959.....   | 287,766,741,938                   | 52,763,955,039                     | 235,002,786,899    | 1,325.72                |
| 1960.....   | 290,862,313,785                   | 53,685,505,130                     | 237,176,808,655    | 1,312.66                |
| 1961.....   | 292,894,537,682                   | 54,290,602,525                     | 238,603,935,157    | 1,298.48                |
| 1962.....   | 303,290,895,140                   | 54,917,698,638                     | 248,373,176,502    | 1,330.65                |
| 1963.....   | 310,806,776,588                   | 56,345,474,329                     | 254,461,302,259    | 1,343.39                |
| 1964.....   | 316,762,925,351                   | 59,209,859,460                     | 257,553,065,891    | 1,340.58                |
| 1965.....   | 323,154,315,023                   | 61,540,352,558                     | 261,613,962,465    | 1,344.42                |
| 1966.....   | 329,474,345,061                   | 64,783,929,484                     | 264,690,415,577    | 1,344.24                |
| 1967.....   | 341,348,264,466                   | 73,819,395,745                     | 267,528,868,721    | 1,343.60                |
| 1968.....   | 369,768,865,715                   | 79,139,566,850                     | 290,629,298,865    | 1,444.82                |
| 1969.....   | 367,144,306,537                   | 87,661,296,652                     | 279,483,009,885    | 1,375.30                |
| 1970.....   | 382,603,409,505                   | <sup>4</sup> 97,723,513,576        | 284,880,255,929    | 1,391.01                |
| 1971.....   | 409,467,476,611                   | <sup>4</sup> 105,139,699,043       | 304,327,777,567    | 1,469.83                |
| 1972.....   | 437,329,023,176                   | <sup>4</sup> 113,559,439,170       | 323,769,584,007    | 1,550.31                |
| 1973.....   | 468,425,668,136                   | <sup>4</sup> 125,381,073,208       | 343,044,594,928    | 1,630.47                |
| 1974.....   | 486,247,087,927                   | <sup>4</sup> 140,193,921,823       | 346,053,166,104    | 1,633.14                |
| 1975.....   | 544,131,393,438                   | <sup>4</sup> 147,225,099,425       | 396,906,294,014    | <sup>p</sup> 1,857.91   |

<sup>p</sup> Preliminary.<sup>1</sup> For content, see table 17.<sup>2</sup> Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.<sup>3</sup> Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the conterminous United States, exclusive of Alaska, Hawaii, and the outlying areas, such as Puerto Rico, Guam, and the Virgin Islands. Beginning with 1959 the estimates include Alaska and, with 1960, Hawaii.<sup>4</sup> For content, see table 20.

TABLE 19.—Principal of the public debt, fiscal years 1790-1975

[Basis: Public Debt accounts, 1790-1915; Daily Statement of the U.S. Treasury, 1916-74; Monthly Statement of the Public Debt of the United States thereafter]

| Date         | Total gross public debt | Date         | Total gross public debt | Date         | Total gross public debt |
|--------------|-------------------------|--------------|-------------------------|--------------|-------------------------|
| December 31— |                         | December 31— |                         | December 31— |                         |
| 1790.....    | \$75,463,477            | 1812.....    | \$55,962,828            | 1833.....    | \$4,760,082             |
| 1791.....    | 77,227,926              | 1813.....    | 81,487,846              | 1834.....    | 37,733                  |
| 1792.....    | 80,358,634              | 1814.....    | 99,833,660              | 1835.....    | 37,613                  |
| 1793.....    | 78,427,405              | 1815.....    | 127,334,934             | 1836.....    | 336,963                 |
| 1794.....    | 80,747,587              | 1816.....    | 123,491,965             | 1837.....    | 3,308,124               |
| 1795.....    | 83,762,172              | 1817.....    | 103,466,634             | 1838.....    | 10,434,221              |
| 1796.....    | 82,064,479              | 1818.....    | 95,529,648              | 1839.....    | 3,573,344               |
| 1797.....    | 79,228,529              | 1819.....    | 91,015,566              | 1840.....    | 5,250,876               |
| 1798.....    | 78,408,670              | 1820.....    | 89,987,428              | 1841.....    | 13,594,451              |
| 1799.....    | 82,976,294              | 1821.....    | 93,546,677              | 1842.....    | 20,201,226              |
| 1800.....    | 83,038,051              | 1822.....    | 90,875,877              | June 30—     |                         |
| 1801.....    | 80,712,632              | 1823.....    | 90,269,778              | 1843.....    | 32,742,922              |
| 1802.....    | 77,064,686              | 1824.....    | 83,788,433              | 1844.....    | 23,461,653              |
| 1803.....    | 86,427,121              | 1825.....    | 81,064,060              | 1845.....    | 15,925,303              |
| 1804.....    | 82,312,151              | 1826.....    | 73,987,357              | 1846.....    | 15,550,203              |
| 1805.....    | 75,723,271              | 1827.....    | 67,475,044              | 1847.....    | 38,826,535              |
| 1806.....    | 69,218,399              | 1828.....    | 58,421,414              | 1848.....    | 47,044,882              |
| 1807.....    | 65,196,318              | 1829.....    | 48,565,407              | 1849.....    | 63,061,859              |
| 1808.....    | 67,023,192              | 1830.....    | 39,123,192              | 1850.....    | 63,452,774              |
| 1809.....    | 53,173,218              | 1831.....    | 24,322,235              | 1851.....    | 68,304,796              |
| 1810.....    | 48,006,588              | 1832.....    | 7,011,699               | 1852.....    | 66,199,342              |
| 1811.....    | 45,209,738              |              |                         |              |                         |

| June 30   | Interest-bearing <sup>1</sup> | Matured debt on which interest has ceased | Debt bearing no interest | Total gross public debt | Gross debt per capita <sup>2</sup> |
|-----------|-------------------------------|-------------------------------------------|--------------------------|-------------------------|------------------------------------|
| 1853..... | \$59,642,412                  | \$162,249                                 | .....                    | \$59,804,661            | \$2.32                             |
| 1854..... | 42,044,517                    | 199,248                                   | .....                    | 42,243,765              | 1.59                               |
| 1855..... | 35,418,001                    | 170,498                                   | .....                    | 35,588,499              | 1.30                               |
| 1856..... | 31,805,180                    | 168,901                                   | .....                    | 31,974,081              | 1.10                               |
| 1857..... | 28,503,377                    | 197,998                                   | .....                    | 28,701,375              | .93                                |
| 1858..... | 44,743,256                    | 170,168                                   | .....                    | 44,913,424              | 1.59                               |
| 1859..... | 58,333,156                    | 165,225                                   | .....                    | 58,498,381              | 1.91                               |
| 1860..... | 64,683,256                    | 160,575                                   | .....                    | 64,843,831              | 2.06                               |
| 1861..... | 90,423,292                    | 159,125                                   | .....                    | 90,582,417              | 2.80                               |
| 1862..... | 365,356,045                   | 230,520                                   | \$158,591,390            | 524,177,055             | 15.79                              |
| 1863..... | 707,834,255                   | 171,970                                   | 411,767,456              | 1,119,773,681           | 32.91                              |
| 1864..... | 1,360,026,914                 | 366,629                                   | 455,437,271              | 1,815,830,814           | 52.08                              |
| 1865..... | 2,217,709,407                 | 2,129,425                                 | 458,090,180              | 2,677,929,012           | 75.01                              |
| 1866..... | 2,322,116,330                 | 4,435,865                                 | 429,211,734              | 2,755,763,929           | 75.42                              |
| 1867..... | 2,238,954,794                 | 1,739,108                                 | 409,474,321              | 2,650,168,223           | 70.91                              |
| 1868..... | 2,191,326,130                 | 1,246,334                                 | 390,873,992              | 2,583,446,456           | 67.61                              |
| 1869..... | 2,151,495,065                 | 5,112,034                                 | 388,503,401              | 2,545,110,500           | 65.17                              |
| 1870..... | 2,035,881,095                 | 3,569,664                                 | 307,002,510              | 2,436,453,269           | 61.06                              |
| 1871..... | 1,920,696,750                 | 1,948,902                                 | 399,406,489              | 2,322,052,141           | 56.72                              |
| 1872..... | 1,800,794,100                 | 7,926,647                                 | 401,270,191              | 2,209,990,838           | 52.65                              |
| 1873..... | 1,696,483,950                 | 51,929,460                                | 402,796,935              | 2,151,210,345           | 50.02                              |
| 1874..... | 1,724,930,750                 | 3,216,340                                 | 431,785,640              | 2,159,932,730           | 49.05                              |
| 1875..... | 1,708,676,300                 | 11,425,570                                | 436,174,779              | 2,156,276,649           | 47.84                              |
| 1876..... | 1,696,685,450                 | 3,902,170                                 | 430,238,158              | 2,130,845,778           | 46.22                              |
| 1877..... | 1,607,888,500                 | 16,648,610                                | 393,222,793              | 2,107,759,903           | 44.71                              |
| 1878..... | 1,780,735,650                 | 5,594,070                                 | 373,088,595              | 2,159,418,315           | 44.82                              |
| 1879..... | 1,897,716,110                 | 37,015,380                                | 374,181,153              | 2,298,912,643           | 46.72                              |
| 1880..... | 1,709,093,100                 | 7,621,205                                 | 373,294,567              | 2,090,908,872           | 41.60                              |
| 1881..... | 1,625,567,750                 | 6,723,615                                 | 386,994,363              | 2,019,286,728           | 39.18                              |
| 1882..... | 1,449,810,400                 | 16,280,555                                | 390,844,689              | 1,856,915,644           | 35.16                              |
| 1883..... | 1,324,229,150                 | 7,831,165                                 | 389,898,603              | 1,721,958,018           | 31.83                              |
| 1884..... | 1,212,563,850                 | 19,655,955                                | 393,087,639              | 1,625,307,444           | 29.35                              |
| 1885..... | 1,182,150,950                 | 4,100,745                                 | 392,299,474              | 1,578,551,169           | 27.86                              |
| 1886..... | 1,132,014,100                 | 9,704,195                                 | 413,941,255              | 1,555,659,550           | 26.85                              |
| 1887..... | 1,007,692,350                 | 6,114,015                                 | 451,678,029              | 1,465,485,294           | 24.75                              |
| 1888..... | 936,522,500                   | 2,495,845                                 | 445,613,311              | 1,384,631,656           | 22.89                              |
| 1889..... | 815,853,990                   | 1,911,235                                 | 431,705,286              | 1,249,470,511           | 20.23                              |
| 1890..... | 711,313,110                   | 1,815,556                                 | 409,267,919              | 1,122,396,584           | 17.80                              |
| 1891..... | 610,529,120                   | 1,614,705                                 | 393,662,736              | 1,005,806,561           | 15.63                              |
| 1892..... | 585,029,330                   | 2,785,875                                 | 380,403,636              | 968,218,841             | 14.74                              |
| 1893..... | 585,037,100                   | 2,094,060                                 | 374,300,606              | 961,431,766             | 14.36                              |
| 1894..... | 635,041,890                   | 1,851,240                                 | 380,004,687              | 1,016,897,817           | 14.89                              |
| 1895..... | 716,202,060                   | 1,721,590                                 | 378,989,470              | 1,096,913,120           | 15.76                              |
| 1896..... | 847,363,890                   | 1,636,890                                 | 373,728,570              | 1,222,729,350           | 17.25                              |
| 1897..... | 847,365,130                   | 1,346,880                                 | 378,081,703              | 1,226,793,713           | 16.99                              |
| 1898..... | 847,367,470                   | 1,262,680                                 | 384,112,913              | 1,232,743,063           | 16.77                              |
| 1899..... | 1,046,048,750                 | 1,218,300                                 | 389,433,654              | 1,436,700,704           | 19.21                              |
| 1900..... | 1,023,478,860                 | 1,176,320                                 | 238,761,733              | 1,263,416,913           | 16.60                              |
| 1901..... | 987,141,040                   | 1,415,620                                 | 233,015,585              | 1,221,572,245           | 15.74                              |
| 1902..... | 931,070,340                   | 1,280,860                                 | 245,680,157              | 1,178,031,357           | 14.88                              |
| 1903..... | 914,541,410                   | 1,205,090                                 | 243,669,413              | 1,159,405,913           | 14.38                              |
| 1904..... | 895,157,440                   | 1,970,920                                 | 239,130,656              | 1,136,259,016           | 13.83                              |

See footnotes at end of table.

TABLE 19.—Principal of the public debt, fiscal years 1790–1975—Continued

| June 30 | Interest-bearing <sup>1</sup> | Matured debt on which interest has ceased | Debt bearing no interest <sup>2</sup> | Total gross public debt <sup>3,4</sup> | Gross debt per capita <sup>5</sup> |
|---------|-------------------------------|-------------------------------------------|---------------------------------------|----------------------------------------|------------------------------------|
| 1906    | \$895,158,340                 | \$1,370,245                               | \$235,828,510                         | \$1,132,357,095                        | \$13.51                            |
| 1906    | 895,159,140                   | 1,128,135                                 | 246,235,695                           | 1,142,522,970                          | 13.39                              |
| 1907    | 894,834,280                   | 1,086,815                                 | 251,257,098                           | 1,147,178,193                          | 13.17                              |
| 1908    | 897,503,990                   | 4,130,015                                 | 276,056,398                           | 1,177,690,403                          | 13.28                              |
| 1909    | 913,317,490                   | 2,883,855                                 | 232,114,027                           | 1,148,315,372                          | 12.69                              |
| 1910    | 913,317,490                   | 2,124,895                                 | 231,497,554                           | 1,146,939,939                          | 12.41                              |
| 1911    | 915,353,190                   | 1,879,830                                 | 236,761,917                           | 1,153,984,937                          | 12.29                              |
| 1912    | 963,776,770                   | 1,760,450                                 | 228,301,285                           | 1,193,838,505                          | 12.62                              |
| 1913    | 965,706,610                   | 1,659,550                                 | 226,681,585                           | 1,193,047,745                          | 12.27                              |
| 1914    | 967,953,310                   | 1,582,560                                 | 218,729,530                           | 1,188,235,400                          | 11.99                              |
| 1915    | 969,759,090                   | 1,607,260                                 | 219,997,718                           | 1,191,264,068                          | 11.85                              |
| 1916    | 971,562,590                   | 1,473,100                                 | 252,109,877                           | 1,225,145,568                          | 12.02                              |
| 1917    | 2,712,549,477                 | 14,232,230                                | 248,836,878                           | 2,975,618,585                          | 28.77                              |
| 1918    | 12,197,507,642                | 20,242,550                                | 237,476,173                           | 12,455,226,365                         | 119.13                             |
| 1919    | 25,236,947,172                | 11,176,250                                | 236,382,738                           | 25,484,506,160                         | 242.56                             |
| 1920    | 24,062,600,285                | 6,745,237                                 | 230,075,945                           | 24,299,321,467                         | 228.23                             |
| 1921    | 23,738,900,085                | 10,688,160                                | 227,862,608                           | 23,977,450,653                         | 220.91                             |
| 1922    | 22,710,338,105                | 25,250,880                                | 227,792,723                           | 22,963,381,708                         | 208.66                             |
| 1923    | 22,007,043,612                | 98,738,910                                | 243,924,844                           | 22,349,707,365                         | 199.64                             |
| 1924    | 20,981,242,042                | 30,278,200                                | 239,292,747                           | 21,250,812,989                         | 186.23                             |
| 1925    | 20,210,006,915                | 30,258,980                                | 275,027,993                           | 20,516,193,888                         | 177.12                             |
| 1926    | 19,383,770,860                | 13,359,900                                | 246,085,555                           | 19,643,216,315                         | 167.32                             |
| 1927    | 18,252,664,666                | 14,718,585                                | 244,523,681                           | 18,511,006,932                         | 155.51                             |
| 1928    | 17,317,894,182                | 45,335,060                                | 241,263,959                           | 17,604,293,201                         | 146.09                             |
| 1929    | 16,638,941,379                | 50,749,199                                | 241,397,905                           | 16,931,088,484                         | 139.04                             |
| 1930    | 15,921,892,350                | 31,710,870                                | 231,700,611                           | 16,186,309,831                         | 131.51                             |
| 1931    | 16,519,588,640                | 51,819,095                                | 229,873,756                           | 16,801,281,492                         | 135.45                             |
| 1932    | 19,161,273,540                | 60,079,385                                | 255,649,519                           | 19,487,002,444                         | 156.10                             |
| 1933    | 22,157,643,120                | 65,911,170                                | 315,118,270                           | 22,538,672,560                         | 179.48                             |
| 1934    | 26,480,487,870                | 54,286,830                                | 518,386,714                           | 27,053,141,414                         | 214.07                             |
| 1935    | 27,645,241,089                | 230,662,155                               | 824,989,381                           | 28,700,899,625                         | 225.55                             |
| 1936    | 32,988,790,135                | 169,363,395                               | 620,389,964                           | 33,778,543,494                         | 263.79                             |
| 1937    | 35,800,109,418                | 118,529,815                               | 505,974,499                           | 36,424,613,732                         | 282.75                             |
| 1938    | 36,575,925,880                | 141,362,460                               | 447,451,975                           | 37,164,740,315                         | 286.27                             |
| 1939    | 39,885,969,732                | 142,283,140                               | 411,279,539                           | 40,439,532,411                         | 308.98                             |
| 1940    | 42,376,495,928                | 204,591,190                               | 386,443,019                           | 42,967,631,038                         | 325.23                             |
| 1941    | 48,387,399,539                | 204,999,860                               | 369,044,137                           | 48,961,443,536                         | 367.09                             |
| 1942    | 71,968,418,098                | 98,299,730                                | 355,727,288                           | 72,422,445,116                         | 537.13                             |
| 1943    | 135,380,305,795               | 140,500,090                               | 1,175,284,445                         | 136,696,090,330                        | 999.83                             |
| 1944    | 199,643,355,301               | 200,851,160                               | 1,269,180,760                         | 201,003,387,221                        | 1,452.44                           |
| 1945    | 256,356,615,818               | 268,667,135                               | 2,056,904,457                         | 258,682,187,410                        | 1,848.60                           |
| 1946    | 268,110,872,218               | 376,406,860                               | 934,820,095                           | 269,422,099,173                        | 1,905.42                           |
| 1947    | 255,113,412,039               | 230,913,536                               | 1,218,057,534                         | 256,562,383,109                        | 1,780.09                           |
| 1948    | 250,063,348,379               | 279,761,730                               | 788,146,403                           | 251,131,246,513                        | 1,712.79                           |
| 1949    | 250,761,636,723               | 244,757,458                               | 700,965,680                           | 251,707,359,860                        | 1,687.62                           |
| 1950    | 256,209,353,372               | 264,770,705                               | 613,228,274                           | 256,087,352,351                        | 1,688.30                           |
| 1951    | 252,851,765,497               | 512,046,600                               | 575,164,718                           | 253,938,976,815                        | 1,645.88                           |
| 1952    | 256,862,861,128               | 418,692,165                               | 549,625,492                           | 257,831,178,785                        | 1,642.73                           |
| 1953    | 263,946,017,740               | 298,420,570                               | 524,623,328                           | 264,769,061,639                        | 1,659.32                           |
| 1954    | 269,809,766,654               | 437,184,655                               | 501,647,799                           | 269,848,599,108                        | 1,661.72                           |
| 1955    | 271,741,267,607               | 588,601,480                               | 477,353,816                           | 272,807,222,803                        | 1,650.63                           |
| 1956    | 268,883,068,041               | 666,051,697                               | 459,693,911                           | 271,008,813,649                        | 1,611.02                           |
| 1957    | 268,485,662,677               | 529,241,585                               | 444,367,635                           | 269,459,171,896                        | 1,573.26                           |
| 1958    | 274,697,560,009               | 597,324,889                               | 430,332,847                           | 275,725,217,746                        | 1,583.34                           |
| 1959    | 281,833,362,429               | 476,455,003                               | 416,839,647                           | 282,726,657,078                        | 1,594.94                           |
| 1960    | 283,241,182,755               | 444,608,630                               | 406,969,463                           | 284,092,760,848                        | 1,572.31                           |
| 1961    | 285,671,608,619               | 349,355,209                               | 396,322,582                           | 286,417,286,410                        | 1,558.68                           |
| 1962    | 294,442,000,790               | 437,627,514                               | 483,890,017                           | 295,363,518,321                        | 1,582.40                           |
| 1963    | 301,953,730,701               | 310,415,540                               | 419,530,155                           | 302,683,676,396                        | 1,597.97                           |
| 1964    | 307,356,561,635               | 295,293,165                               | 479,783,557                           | 308,131,638,257                        | 1,603.85                           |
| 1965    | 313,112,816,994               | 292,250,861                               | 413,822,129                           | 313,818,898,984                        | 1,612.70                           |
| 1966    | 315,431,054,919               | 307,673,987                               | 358,858,890                           | 316,097,587,795                        | 1,605.31                           |
| 1967    | 322,285,952,388               | 284,262,674                               | 322,722,733                           | 322,892,937,795                        | 1,621.65                           |
| 1968    | 344,400,507,282               | 253,982,180                               | 714,916,963                           | 345,369,406,426                        | 1,716.96                           |
| 1969    | 351,729,445,327               | 460,740,130                               | 705,062,384                           | 352,895,253,841                        | 1,736.58                           |
| 1970    | 369,025,622,033               | 365,990,460                               | 702,194,456                           | 370,933,706,950                        | 1,807.09                           |
| 1971    | 396,289,177,045               | 321,508,840                               | 694,058,570                           | 397,304,744,455                        | 1,918.80                           |
| 1972    | 426,369,808,227               | 379,877,330                               | 695,685,383                           | 426,453,460,940                        | 2,041.91                           |
| 1973    | 456,353,394,344               | 255,128,735                               | 708,082,233                           | 457,316,605,312                        | 2,173.60                           |
| 1974    | 473,237,794,738               | 276,814,610                               | 720,206,384                           | 474,234,815,732                        | 2,238.07                           |
| 1975    | 532,121,826,287               | 337,808,923                               | 729,341,562                           | 533,188,976,772                        | 2,495.84                           |

<sup>1</sup> Preliminary.<sup>2</sup> Exclusive of bonds issued to the Pacific railroads (acts of 1862, 1864, and 1878), since statutory provision was made to secure the Treasury against both principal and interest, and the Navy pension fund, which was not a debt as principal and interest were the property of the United States. The Statement of the Public Debt included the railroad bonds from issuance and the Navy fund from Sept. 1, 1868, through June 30, 1890.<sup>3</sup> Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the conterminous United States. Beginning with 1959 the estimates include Alaska, and with 1960, Hawaii.<sup>4</sup> Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.<sup>5</sup> Includes certain securities not subject to statutory limitation. Public debt includes debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which securities of the corporations and activities were issued to the Treasury (see table 109).

NOTE.—From 1790–1842, the fiscal year ended Dec. 31. Detailed figures for 1790–1862 are not available on a basis comparable with those of later years. For bases prior to 1916, see the 1963 Annual Report p. 497, Note.

TABLE 20.—*Investment holdings of Government accounts in Federal securities, June 30, 1973-75*

[Amounts represent public debt securities unless stated otherwise. Par value. In thousands of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Agency                                                                                  | 1973       | 1974       | 1975       |
|-----------------------------------------------------------------------------------------|------------|------------|------------|
| <b>Legislative branch:</b>                                                              |            |            |            |
| Library of Congress:                                                                    |            |            |            |
| Library of Congress trust fund, investment account.....                                 |            |            | 1,340      |
| United States Tax Court:                                                                |            |            |            |
| Tax Court judges survivors annuity fund.....                                            | 348        | 398        | 468        |
| <b>The judiciary:</b>                                                                   |            |            |            |
| Judicial survivors annuity fund.....                                                    | 8,148      | 9,055      | 9,956      |
| <b>Funds appropriated to the President:</b>                                             |            |            |            |
| Overseas Private Investment Corporation.....                                            | 127,590    | 166,550    | 205,350    |
| <b>Agriculture Department:</b>                                                          |            |            |            |
| Commodity Credit Corporation:                                                           |            |            |            |
| Agency securities:                                                                      |            |            |            |
| Defense family housing mortgages.....                                                   | 53,215     | 47,215     | 41,215     |
| Consumer and Marketing Service:                                                         |            |            |            |
| Milk market orders assessment fund.....                                                 | 1,033      | 942        | 508        |
| Rural Electrification Administration:                                                   |            |            |            |
| Rural Telephone Bank.....                                                               | 6,969      | 11,109     | 7,480      |
| <b>Commerce Department:</b>                                                             |            |            |            |
| Federal ship financing fund, fishing vessels.....                                       |            | 1,000      | 1,225      |
| Federal ship financing fund, revolving fund.....                                        | 42,580     | 55,970     | 71,417     |
| War risk insurance revolving fund.....                                                  | 5,531      | 5,941      | 6,281      |
| Gifts and bequests.....                                                                 | 125        | 130        | 111        |
| <b>Defense Department:</b>                                                              |            |            |            |
| Army Department:                                                                        |            |            |            |
| Bequest of Maj. Gen. Fred C. Ainsworth.....                                             | 11         | 11         | 11         |
| General gift fund.....                                                                  | 256        | 354        | 129        |
| Navy Department:                                                                        |            |            |            |
| Office of Naval Records and History fund.....                                           | 274        | 312        | 312        |
| U.S. Naval Academy museum fund.....                                                     | 28         | 146        | 496        |
| U.S. Naval Academy general gift fund.....                                               | 366        | 401        | 204        |
| Navy general gift fund.....                                                             | 78         | 78         | 97         |
| Air Force Department:                                                                   |            |            |            |
| General gift fund.....                                                                  | 6          | 6          | 6          |
| <b>Health, Education, and Welfare Department:</b>                                       |            |            |            |
| Federal old-age and survivors insurance trust fund.....                                 | 34,945,623 | 37,162,264 | 39,337,423 |
| Agency securities.....                                                                  | 555,000    | 555,000    | 555,000    |
| Federal disability insurance trust fund.....                                            | 7,803,229  | 8,194,588  | 8,157,766  |
| Federal hospital insurance trust fund.....                                              | 4,172,365  | 7,814,365  | 9,710,883  |
| Agency securities.....                                                                  | 50,000     | 50,000     | 50,000     |
| Federal supplementary medical insurance trust fund.....                                 | 699,631    | 1,230,685  | 1,378,214  |
| Public Health Service unconditional gift fund.....                                      |            | 100        | 100        |
| Public Health Service conditional gift fund.....                                        | 30         | 30         | 30         |
| St. Elizabeths Hospital unconditional gift fund.....                                    | 48         | 48         | 48         |
| Patients' benefit fund, Public Health Service hospitals.....                            | 4          | 4          | 4          |
| <b>Housing and Urban Development Department:</b>                                        |            |            |            |
| New communities guarantee fund.....                                                     | 8,338      | 11,978     | 5,478      |
| Federal Housing Administration:                                                         |            |            |            |
| Revolving fund.....                                                                     | 1,138,378  | 1,206,827  | 1,406,484  |
| Agency securities.....                                                                  | 196,997    | 191,288    | 191,222    |
| Community disposal operations fund.....                                                 |            |            |            |
| Agency securities.....                                                                  | 388        | 388        | 388        |
| Rental housing assistance fund.....                                                     | 8,571      | 19,572     | 34,309     |
| <b>Government National Mortgage Association:</b>                                        |            |            |            |
| Participation sales fund.....                                                           | 877,116    | 1,068,309  | 1,317,327  |
| Agency securities.....                                                                  | 120,125    | 112,670    | 86,745     |
| Guarantees of mortgage-backed securities fund.....                                      | 8,082      | 15,958     | 23,303     |
| Agency securities.....                                                                  |            |            | 2,378      |
| <b>Management and liquidating functions:</b>                                            |            |            |            |
| Agency securities.....                                                                  | 48,036     | 47,120     | 42,912     |
| <b>Special assistance functions:</b>                                                    |            |            |            |
| Agency securities.....                                                                  | 90,533     | 84,802     | 91,274     |
| <b>Federal Insurance Administration:</b>                                                |            |            |            |
| National insurance development fund.....                                                | 80,986     | 85,786     | 77,986     |
| <b>Interior Department:</b>                                                             |            |            |            |
| Bonneville Power Administration.....                                                    |            |            | 10,815     |
| Indian moneys, proceeds of labor, agencies, schools, etc.....                           |            |            | 100        |
| Indian tribal funds.....                                                                | 745        | 1,951      | 9,730      |
| Preservation of birthplace of Abraham Lincoln.....                                      | 64         | 64         | 64         |
| Bequest of George C. Edgeter, relief of indigent American Indians.....                  | 31         | 31         | 31         |
| Alaska native fund.....                                                                 | 55         |            |            |
| Funds contributed for the advancement of the Indian race, Bureau of Indian Affairs..... | 20         | 20         | 20         |

See footnotes at end of table.

TABLE 20.—*Investment holdings of Government accounts in Federal securities, June 30, 1973-75—Continued*

[In thousands of dollars]

| Agency                                                                                           | 1973               | 1974               | 1975               |
|--------------------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|
| <b>Labor Department:</b>                                                                         |                    |                    |                    |
| Pension Benefit Guaranty Corporation.....                                                        |                    |                    | 34,379             |
| Unemployment trust fund.....                                                                     | 10,956,747         | 12,121,390         | 7,183,473          |
| Relief and rehabilitation, Workmen's Compensation Act with-<br>in the District of Columbia.....  | 31                 | 31                 | 31                 |
| <b>State Department:</b>                                                                         |                    |                    |                    |
| Foreign service retirement and disability fund.....                                              | 64,562             | 103,446            | 152,105            |
| Conditional gift fund.....                                                                       | 190                | 100                | 110                |
| <b>Transportation Department:</b>                                                                |                    |                    |                    |
| Airport and airway trust fund.....                                                               |                    | 877,839            | 1,936,148          |
| Highway trust fund.....                                                                          | 5,550,051          | 7,599,203          | 9,535,823          |
| Coast Guard general gift fund.....                                                               | 10                 | 10                 | 10                 |
| Coast Guard cadet fund.....                                                                      | 13                 |                    |                    |
| <b>Treasury Department:</b>                                                                      |                    |                    |                    |
| Exchange Stabilization Fund.....                                                                 | 2,934,101          | 2,363,945          | 1,451,408          |
| Pershing Hall Memorial fund.....                                                                 | 211                | 211                | 211                |
| Office of the Comptroller of the Currency.....                                                   | 33,431             | 37,881             | 30,035             |
| Esther Cattell Schmitt gift fund.....                                                            | 414                | 414                | 414                |
| <b>General Services Administration:</b>                                                          |                    |                    |                    |
| National Archives gift fund.....                                                                 | 704                | 386                | 301                |
| National Archives trust fund.....                                                                | 1,777              | 2,702              | 2,652              |
| <b>Veterans Administration:</b>                                                                  |                    |                    |                    |
| Veterans reopened insurance fund.....                                                            | 252,993            | 284,315            | 317,113            |
| Veterans special life insurance fund.....                                                        | 352,638            | 390,575            | 432,161            |
| National service life insurance fund.....                                                        | 6,427,365          | 6,605,188          | 6,715,734          |
| Agency securities.....                                                                           | 310,000            | 310,000            | 310,000            |
| Government life insurance fund.....                                                              | 689,705            | 650,845            | 603,700            |
| General post fund, national homes.....                                                           | 1,429              | 1,429              | 1,429              |
| <b>Civil Service Commission:</b>                                                                 |                    |                    |                    |
| Civil service retirement and disability fund.....                                                | 30,490,779         | 33,956,123         | 38,232,042         |
| Agency securities.....                                                                           | 375,060            | 375,000            | 375,000            |
| Employees health benefits fund.....                                                              | 188,607            | 245,751            | 309,132            |
| Employees life insurance fund.....                                                               | 1,242,782          | 1,396,825          | 1,699,328          |
| Retired employees health benefits fund.....                                                      | 36,381             | 29,081             | 22,081             |
| <b>Emergency Loan Guarantee Board:</b>                                                           |                    |                    |                    |
| Emergency loan guarantee fund.....                                                               | 4,315              | 9,070              | 16,302             |
| <b>Federal Deposit Insurance Corporation:</b>                                                    |                    |                    |                    |
| Federal Home Loan Bank Board:                                                                    |                    |                    |                    |
| Federal Savings and Loan Insurance Corporation.....                                              | 2,906,576          | 3,284,343          | 3,599,854          |
| Agency securities.....                                                                           | 141,950            | 141,950            | 141,977            |
| <b>National Credit Union Administration:</b>                                                     |                    |                    |                    |
| National credit union share insurance fund.....                                                  | 27,089             | 40,769             | 54,343             |
| <b>United States Postal Service:</b>                                                             |                    |                    |                    |
| United States Postal Service.....                                                                | 1,084,912          | 774,855            | 703,314            |
| Agency securities.....                                                                           | 5,000              | 22,775             | 3,975              |
| <b>Railroad Retirement Board:</b>                                                                |                    |                    |                    |
| Railroad retirement holding account.....                                                         | 3,785              | 3,799              | 3,900              |
| Railroad retirement account.....                                                                 | 4,516,586          | 4,451,412          | 4,165,622          |
| Agency securities.....                                                                           | 50,000             | 50,000             | 50,000             |
| Railroad retirement supplemental account.....                                                    | 38,531             | 43,914             | 39,257             |
| <b>Small Business Administration:</b>                                                            |                    |                    |                    |
| Lease and surety bond guarantees revolving fund.....                                             | 5,630              | 4,080              |                    |
| <b>Total.....</b>                                                                                | <b>125,381,073</b> | <b>140,193,922</b> | <b>147,225,099</b> |
| <b>MEMORANDUM</b>                                                                                |                    |                    |                    |
| <b>Investments in securities of privately owned Government-</b><br><b>sponsored enterprises:</b> |                    |                    |                    |
| Milk market orders assessment fund.....                                                          |                    | 200                | 200                |
| <b>Total.....</b>                                                                                |                    | <b>200</b>         | <b>200</b>         |

<sup>1</sup> Represents Defense family housing mortgages, Federal Housing Administration debentures, and participation certificates amounting to \$218,032, \$51,969,100, and \$139,035,000, respectively.

<sup>2</sup> Represents Federal Housing Administration debentures.

<sup>3</sup> Represents Defense family housing mortgages, and Federal Housing Administration debentures amounting to \$42,773,403 and \$138,750, respectively.

<sup>4</sup> Represents Defense family housing mortgages, and Federal Housing Administration debentures amounting to \$76,187,547 and \$15,086,800, respectively.

<sup>5</sup> Represents Federal Housing Administration debentures, and participation certificates amounting to \$26,700 and \$141,950,000, respectively.

TABLE 21.—Debt subject to statutory limitation, outstanding June 30, 1940-75

[Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter]

| June 30   | Public debt subject to limitation <sup>1,2</sup> | Debt of U.S. Government agencies and District of Columbia subject to limitation <sup>3</sup> |              |                 | Debt subject to limitation <sup>2,4</sup> |
|-----------|--------------------------------------------------|----------------------------------------------------------------------------------------------|--------------|-----------------|-------------------------------------------|
|           |                                                  | Interest-bearing                                                                             | Matured      | Total           |                                           |
| 1940..... | \$37,690,052,720                                 | \$5,497,556,555                                                                              | \$31,514,100 | \$5,529,070,655 | \$43,219,123,375                          |
| 1941..... | 43,123,336,151                                   | 6,359,619,105                                                                                | 10,633,475   | 6,370,252,580   | 49,493,588,731                            |
| 1942..... | 69,586,197,977                                   | 4,548,529,255                                                                                | 19,730,375   | 4,568,259,630   | 74,154,457,607                            |
| 1943..... | 136,369,140,696                                  | 4,091,686,621                                                                                | 8,256,425    | 4,099,943,046   | 140,469,083,742                           |
| 1944..... | 206,454,185,750                                  | 1,515,638,626                                                                                | 107,430,675  | 1,623,069,301   | 208,077,255,051                           |
| 1945..... | 268,237,605,078                                  | 409,091,867                                                                                  | 24,066,525   | 433,158,392     | 268,670,763,468                           |
| 1946..... | 268,455,970,443                                  | 466,671,984                                                                                  | 9,712,875    | 476,384,859     | 268,932,355,302                           |
| 1947..... | 255,677,895,875                                  | 83,212,285                                                                                   | 6,307,900    | 89,520,185      | 255,767,416,060                           |
| 1948..... | 250,307,110,567                                  | 68,768,043                                                                                   | 4,092,775    | 73,460,818      | 250,380,571,385                           |
| 1949..... | 250,937,437,177                                  | 23,862,383                                                                                   | 3,413,025    | 27,275,408      | 250,964,712,585                           |
| 1950..... | 255,362,630,395                                  | 17,077,809                                                                                   | 2,425,225    | 19,503,034      | 255,382,133,429                           |
| 1951..... | 253,254,402,501                                  | 27,364,069                                                                                   | 1,863,100    | 29,227,169      | 253,283,629,670                           |
| 1952..... | 257,187,032,792                                  | 44,092,646                                                                                   | 1,472,700    | 45,565,346      | 257,232,598,138                           |
| 1953..... | 264,167,663,620                                  | 50,881,686                                                                                   | 1,191,075    | 52,072,761      | 264,219,736,381                           |
| 1954..... | 269,297,863,230                                  | 80,415,386                                                                                   | 1,026,000    | 81,441,386      | 269,379,304,616                           |
| 1955..... | 272,303,706,735                                  | 43,257,788                                                                                   | 885,175      | 44,142,961      | 272,347,849,696                           |
| 1956..... | 270,545,327,974                                  | 73,100,900                                                                                   | 787,575      | 73,888,475      | 270,619,216,449                           |
| 1957..... | 269,013,184,136                                  | 106,434,150                                                                                  | 703,800      | 107,137,950     | 269,120,322,086                           |
| 1958..... | 275,294,219,021                                  | 100,565,250                                                                                  | 655,350      | 101,220,600     | 275,395,439,621                           |
| 1959..... | 282,308,204,940                                  | 110,429,100                                                                                  | 590,050      | 111,019,150     | 282,419,224,090                           |
| 1960..... | 283,687,122,549                                  | 139,305,000                                                                                  | 536,775      | 139,841,775     | 283,826,964,324                           |
| 1961..... | 286,067,994,880                                  | 239,694,000                                                                                  | 521,450      | 240,215,450     | 286,308,210,330                           |
| 1962..... | 294,930,243,938                                  | 443,688,500                                                                                  | 530,425      | 444,218,925     | 295,374,462,863                           |
| 1963..... | 302,315,933,069                                  | 605,489,600                                                                                  | 1,120,775    | 606,610,375     | 302,922,543,444                           |
| 1964..... | 307,769,920,709                                  | 812,272,200                                                                                  | 719,725      | 812,991,925     | 308,582,912,634                           |
| 1965..... | 313,535,533,998                                  | 888,900,500                                                                                  | 1,425,550    | 890,326,050     | 314,425,860,048                           |
| 1966..... | 315,831,173,677                                  | 460,474,100                                                                                  | 1,073,175    | 461,547,275     | 316,292,720,952                           |
| 1967..... | 322,630,925,138                                  | 511,788,700                                                                                  | 407,375      | 512,196,075     | 323,143,121,213                           |
| 1968..... | 344,715,571,182                                  | 3,818,220,100                                                                                | 365,800      | 3,818,585,900   | 348,534,157,082                           |
| 1969..... | 352,259,483,788                                  | 3,846,687,850                                                                                | 352,150      | 3,847,040,000   | 356,106,523,789                           |
| 1970..... | 369,462,837,088                                  | 3,136,645,950                                                                                | 343,625      | 3,136,989,575   | 372,599,826,663                           |
| 1971..... | 396,677,982,770                                  | 1,971,312,250                                                                                | 304,525      | 1,971,616,775   | 398,649,599,545                           |
| 1972..... | 425,812,528,424                                  | 1,938,561,750                                                                                | 291,100      | 1,938,852,850   | 427,751,381,274                           |
| 1973..... | 456,696,848,411                                  | 1,566,445,000                                                                                | 264,800      | 1,566,709,800   | 458,263,558,211                           |
| 1974..... | 473,617,575,574                                  | 1,562,826,950                                                                                | 278,275      | 1,563,105,225   | 475,180,680,799                           |
| 1975..... | 532,564,729,409                                  | 1,641,719,900                                                                                | 412,064      | 1,642,131,964   | 534,206,861,373                           |

<sup>1</sup> Includes debt incurred to finance expenditures of Government corporations and other agencies in exchange for which securities of the corporations and activities were issued to the Treasury (see table 109).<sup>2</sup> Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.<sup>3</sup> Held outside the Treasury.<sup>4</sup> A summary of legislation on debt limitation under the Second Liberty Bond Act, as amended, from Sept. 24, 1917, through June 30, 1975, is shown in table 32. Securities held outside the Treasury are included in the limitation beginning Apr. 3, 1945. In computing statutory debt limitation, savings bonds are carried at maturity value from their origin in 1935 until June 26, 1946; from that date they are carried at current redemption value.

TABLE 22.—Public debt outstanding by classification, June 30, 1965-75

[In millions of dollars. Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter]

| Class                                                                | 1965                | 1966              | 1967              | 1968                | 1969                | 1970                | 1971                | 1972                | 1973                | 1974                | 1975                |
|----------------------------------------------------------------------|---------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Interest-bearing:                                                    |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Marketable:                                                          |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Treasury bills:                                                      |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Regular weekly .....                                                 | 43,659              | 42,922            | 45,827            | 49,432              | 68,356              | 74,396              | 86,677              | 94,648              | 100,061             | 105,019             | 128,569             |
| Tax anticipation .....                                               |                     |                   |                   |                     |                     | 1,758               |                     |                     |                     |                     |                     |
| Other .....                                                          | 10,005              | 12,008            | 12,708            | 15,008              |                     |                     |                     |                     |                     |                     |                     |
| Certificates of indebtedness (regular) .....                         |                     | 1,652             | 5,610             |                     |                     |                     |                     |                     |                     |                     |                     |
| Treasury notes .....                                                 | 52,549              | 50,649            | 49,108            | 71,073              | 78,946              | 93,489              | 104,807             | 113,419             | 117,840             | 128,419             | 150,257             |
| Treasury bonds .....                                                 | 102,481             | 101,897           | 97,418            | 91,079              | 78,805              | 62,956              | 53,989              | 49,135              | 45,071              | 33,137              | 36,779              |
| Total marketable issues .....                                        | 208,695             | 209,127           | 210,672           | 226,592             | 226,107             | 232,599             | 245,473             | 257,202             | 262,971             | 266,575             | 315,606             |
| Nonmarketable:                                                       |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Certificates of indebtedness:                                        |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Foreign currency series .....                                        |                     | <sup>1</sup> 368  | <sup>2</sup> 431  | <sup>3</sup> 217    | <sup>4</sup> 390    | <sup>5</sup> 150    | <sup>6</sup> 899    | <sup>7</sup> 166    | <sup>8</sup> 187    | <sup>9</sup> 127    |                     |
| Foreign series .....                                                 | 778                 | 305               | 275               | 893                 | 287                 | 961                 | 2,126               | 6,225               | 12,148              | 8,757               |                     |
| Foreign government series:                                           |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Dollar denominated .....                                             |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     | 21,617              |
| Foreign currency denominated .....                                   |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     | <sup>10</sup> 1,599 |
| Treasury certificates .....                                          | 95                  | 93                | 48                | 30                  | 6                   | 785                 | <sup>11</sup> 2,465 | 446                 | 374                 | 563                 |                     |
| Depository bonds .....                                               | 59                  | 44                | 45                | 30                  | 28                  | 25                  | 23                  | 22                  | 19                  | 16                  | 16                  |
| Treasury certificates of indebtedness .....                          |                     |                   |                   |                     |                     |                     |                     |                     |                     | 15                  |                     |
| Treasury bonds:                                                      |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Foreign currency series .....                                        | <sup>12</sup> 1,137 | <sup>13</sup> 589 |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Foreign series .....                                                 | 204                 | 174               | 144               | 114                 | 84                  | 54                  | 24                  |                     |                     |                     |                     |
| Investment series .....                                              | 3,256               | 2,692             | 2,589             | 2,516               | 2,459               | 2,387               | 2,347               | 2,310               | 2,275               | 2,271               | 2,267               |
| REA series .....                                                     | 26                  | 23                | 26                | 23                  | 21                  | 15                  | 8                   | 10                  | 7                   | 8                   | 11                  |
| 4% Treasury bonds .....                                              | 9                   | 4                 |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Treasury bonds .....                                                 |                     |                   |                   |                     |                     | 75                  | 250                 | 250                 | 250                 | 250                 |                     |
| Treasury notes:                                                      |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     |                     |
| Foreign currency series .....                                        |                     |                   | <sup>14</sup> 460 | <sup>15</sup> 1,523 | <sup>16</sup> 1,978 | <sup>17</sup> 1,216 | <sup>18</sup> 765   | <sup>19</sup> 1,906 | <sup>20</sup> 1,556 | <sup>21</sup> 1,472 |                     |
| Foreign series .....                                                 | 150                 | 338               | 205               | 994                 | 1,332               | 2,374               | 5,457               | 10,688              | 14,633              | 14,655              |                     |
| Treasury notes .....                                                 |                     |                   |                   |                     |                     |                     |                     |                     | 55                  | 60                  |                     |
| U.S. savings notes .....                                             |                     |                   | 1                 | 203                 | 505                 | 742                 | 619                 | 561                 | 519                 | 477                 | 435                 |
| U.S. retirement plan bonds .....                                     | 11                  | 16                | 21                | 27                  | 33                  | 39                  | 47                  | 55                  | 64                  | 75                  | 98                  |
| U.S. individual retirement bonds .....                               |                     |                   |                   |                     |                     |                     |                     |                     |                     |                     | 1                   |
| U.S. savings bonds .....                                             | 50,043              | 50,537            | 51,213            | 51,712              | 51,711              | 51,281              | 53,003              | 55,921              | 59,418              | 61,921              | 65,482              |
| Certificates of indebtedness—State and local government series ..... |                     |                   |                   |                     |                     |                     |                     |                     | 3                   | 12                  | 8                   |
| Treasury notes—State and local government series .....               |                     |                   |                   |                     |                     |                     |                     |                     | 59                  | 211                 | 287                 |
| Treasury bonds—State and local government series .....               |                     |                   |                   |                     |                     |                     |                     |                     | 76                  | 321                 | 521                 |

See footnotes at end of table.

TABLE 22.—Public debt outstanding by classification, June 30, 1965-75—Continued

[In millions of dollars]

| Class                                               | 1965   | 1966   | 1967   | 1968   | 1969  | 1970   | 1971   | 1972   | 1973   | 1974   | 1975   |
|-----------------------------------------------------|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|--------|
| Interest-bearing—Continued                          |        |        |        |        |       |        |        |        |        |        |        |
| Government account series:                          |        |        |        |        |       |        |        |        |        |        |        |
| Airport and airway trust fund.....                  |        |        |        |        |       |        |        |        |        | 878    | 1,936  |
| Bonneville Power Administration:                    |        |        |        |        |       |        |        |        |        |        |        |
| Bills.....                                          |        |        |        |        |       |        |        |        |        |        | 2      |
| Notes.....                                          |        |        |        |        |       |        |        |        |        |        | 9      |
| Civil service retirement fund:                      |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   | 70     | 41     |        |        |       |        |        |        |        |        |        |
| Notes.....                                          | 1,002  | 2,626  | 4,101  | 5,457  | 8,192 | 11,033 | 15,083 | 19,092 | 23,007 | 21,249 | 19,620 |
| Bonds.....                                          | 13,465 | 12,480 | 11,426 | 10,169 | 9,115 | 7,847  | 6,509  | 5,540  | 4,822  | 9,848  | 15,753 |
| Department of the Navy general gift fund.....       |        |        |        |        |       |        |        |        |        |        | (*)    |
| Emergency loan guarantee fund.....                  |        |        |        |        |       |        |        |        |        |        | 5      |
| Employees health benefits fund:                     |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   |        |        |        |        |       |        | 46     | 74     | 23     | 80     | 142    |
| Notes.....                                          |        |        |        |        |       |        |        |        |        |        | 41     |
| Employees life insurance fund:                      |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   |        |        |        |        | 50    | 60     | 56     | 25     | 77     | 124    | 426    |
| Bonds.....                                          |        |        |        |        |       |        |        |        |        |        | 35     |
| Exchange Stabilization Fund certificates.....       | 232    | 560    | 833    | 722    |       |        | 1,242  | 1,424  | 2,934  | 2,364  | 1,451  |
| Export-Import Bank of Washington certificates.....  |        |        | 82     |        |       |        |        |        |        |        |        |
| Federal Deposit Insurance Corporation:              |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   | 312    | 57     | 85     | 174    | 120   | 74     | 156    | 274    | 263    | 436    | 76     |
| Notes.....                                          |        |        |        |        |       |        |        |        |        |        | 1,291  |
| Federal disability insurance trust fund:            |        |        |        |        |       |        |        |        |        |        |        |
| Notes.....                                          |        | 158    | 384    | 900    | 2,051 | 3,443  | 4,723  | 5,782  | 6,725  | 6,416  | 5,783  |
| Bonds.....                                          | 1,563  | 992    | 992    | 992    | 992   | 992    | 990    | 915    | 763    | 1,464  | 2,060  |
| Federal home loan banks:                            |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   | 100    | 924    | 52     | 152    | 52    | 199    | 44     | 62     | (*)    |        |        |
| Federal hospital insurance trust fund:              |        |        |        |        |       |        |        |        |        |        |        |
| Certificates.....                                   |        | 52     | 16     |        |       |        |        |        |        |        |        |
| Notes.....                                          |        | 733    | 1,176  | 1,259  | 1,890 | 2,583  | 2,980  | 2,834  | 4,173  | 4,163  | 3,996  |
| Bonds.....                                          |        |        |        |        |       |        |        |        |        | 3,651  | 5,714  |
| Federal Housing Administration notes:               |        |        |        |        |       |        |        |        |        |        |        |
| Apartment unit insurance fund.....                  | (*)    |        |        |        |       |        |        |        |        |        |        |
| Armed services housing mortgage insurance fund..... | 3      |        |        |        |       |        |        |        |        |        |        |
| Cooperative management housing insurance fund.....  |        |        |        |        |       |        |        |        | 1      |        | 4      |
| Experimental housing insurance fund.....            | 1      |        |        |        |       |        |        |        |        |        |        |
| Housing insurance fund.....                         | 4      |        |        |        |       |        |        |        |        |        |        |
| Housing investment insurance fund.....              | (*)    |        |        |        |       |        |        |        |        |        |        |
| Mutual mortgage insurance fund.....                 | 96     |        |        |        |       |        |        |        |        | 14     | 234    |
| National defense housing insurance fund.....        | (*)    |        |        |        |       |        |        |        |        |        |        |
| Rental housing assistance fund.....                 |        |        |        |        |       |        | (*)    | 2      | 3      | 15     | 34     |

|                                                                             |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
|-----------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--|-----|---|
| Section 203 home improvement account.....                                   | 1      |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Section 220 home improvement account.....                                   | 1      |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Section 220 housing insurance fund.....                                     | 1      |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Section 221 housing insurance fund.....                                     |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Servicemen's mortgage insurance fund.....                                   | 10     |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Title I housing insurance fund.....                                         | 1      |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Title I insurance fund.....                                                 | 11     |        |        |        |        |        |        |        |        |        |        |  |     |   |
| War housing insurance fund.....                                             | 6      |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Federal old-age and survivors insurance trust fund:                         |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Certificates.....                                                           | 141    |        | 940    |        |        |        |        |        |        |        |        |  |     |   |
| Notes.....                                                                  | 1,032  | 2,820  | 5,316  | 7,638  | 10,402 | 15,139 | 17,528 | 20,631 | 25,178 | 22,458 | 19,997 |  |     |   |
| Bonds.....                                                                  | 14,088 | 11,584 | 11,584 | 11,584 | 11,584 | 10,800 | 9,720  | 8,495  | 6,245  | 11,182 | 15,818 |  |     |   |
| Federal Savings and Loan Insurance Corporation:                             |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Bills.....                                                                  |        |        |        |        |        |        |        |        |        |        |        |  | 65  |   |
| Certificates.....                                                           |        |        |        | 36     | 73     | 80     | 89     | 139    | 81     | 129    |        |  |     |   |
| Notes.....                                                                  | 287    | 223    | 3      |        |        |        |        |        |        |        |        |  | 123 |   |
| Bonds.....                                                                  |        |        |        |        |        |        |        |        |        |        |        |  | 719 |   |
| Federal Ship financing escrow fund bills.....                               |        |        |        |        |        |        |        |        |        |        |        |  | 277 |   |
| Federal Ship financing fund; fishing vessels, NOAA.....                     |        |        |        |        |        |        |        |        |        |        |        |  | (*) |   |
| Federal Ship financing revolving fund.....                                  |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Federal supplementary medical insurance trust fund:                         |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Certificates.....                                                           |        |        | 32     |        |        |        |        |        |        |        |        |  |     |   |
| Notes.....                                                                  |        |        | 447    | 281    | 358    | 13     | 257    | 478    | 700    | 673    | 643    |  |     |   |
| Bonds.....                                                                  |        |        |        |        |        |        |        |        |        | 558    | 735    |  |     |   |
| Foreign service retirement fund:                                            |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Certificates.....                                                           | 40     | 42     | 42     | 42     | 47     | 51     | 52     |        |        |        |        |  |     |   |
| Notes.....                                                                  |        |        |        |        |        |        |        | 34     | 40     | 37     | 36     |  |     |   |
| Bonds.....                                                                  |        |        |        |        |        |        |        | 24     | 24     | 66     | 115    |  |     |   |
| General Services Administration participation certificate trust fund:       |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Certificates.....                                                           |        |        |        |        |        |        |        |        | 6      | 5      | 2      |  |     |   |
| Notes.....                                                                  |        |        |        |        |        |        |        |        | 484    | 516    | 302    |  |     |   |
| Gifts and bequests bills, Commerce.....                                     |        |        |        |        |        |        |        |        |        |        | (*)    |  |     |   |
| Government life insurance fund:                                             |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Notes.....                                                                  |        | 78     | 78     | 142    | 175    | 205    | 239    | 271    | 318    | 318    | 254    |  |     |   |
| Bonds.....                                                                  | 933    | 860    | 736    | 734    | 667    | 592    | 519    | 446    | 372    | 333    | 350    |  |     |   |
| Government National Mortgage Association:                                   |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Bills.....                                                                  |        |        |        |        |        |        |        |        |        |        |        |  | 9   |   |
| Notes.....                                                                  |        |        |        |        |        |        |        |        |        |        |        |  | 34  |   |
| Government National Mortgage Association, MBS investment account notes..... |        |        |        |        |        |        |        |        |        |        |        |  |     | 2 |
| Highway trust fund certificates.....                                        | 265    | 238    | 722    | 978    | 1,513  | 2,602  | 3,635  | 4,456  | 5,550  | 7,599  | 9,536  |  |     |   |
| Indian money proceeds of labor bills, Bureau of Indian Affairs.....         |        |        |        |        |        |        |        |        |        |        | (*)    |  |     |   |
| Indian tribal funds bills, Bureau of Indian Affairs.....                    |        |        |        |        |        |        |        |        |        |        |        |  | 10  |   |
| Individual Indian money:                                                    |        |        |        |        |        |        |        |        |        |        |        |  |     |   |
| Bills.....                                                                  |        |        |        |        |        |        |        |        |        |        |        |  | 4   |   |
| Notes.....                                                                  |        |        |        |        |        |        |        |        |        |        | (*)    |  |     |   |
| Judicial survivors annuity fund bonds.....                                  |        |        |        |        |        |        |        |        |        |        |        |  | 1   |   |
| Library of Congress trust fund bonds.....                                   |        |        |        |        |        |        |        |        |        |        |        |  | 1   |   |
| National Archives trust fund bills.....                                     |        |        |        |        |        |        |        |        |        |        | (*)    |  |     |   |
| National Credit Union share insurance fund NCUA bills.....                  |        |        |        |        |        |        |        |        |        |        |        |  | 3   |   |

See footnotes at end of table.

TABLE 22.—Public debt outstanding by classification, June 30, 1965–75—Continued

[In millions of dollars]

| Class                                                       | 1965    | 1966    | 1967    | 1968    | 1969    | 1970    | 1971    | 1972    | 1973    | 1974    | 1975    |
|-------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Interest-bearing—Continued                                  |         |         |         |         |         |         |         |         |         |         |         |
| Government account series—Continued                         |         |         |         |         |         |         |         |         |         |         |         |
| National insurance development fund notes, HUD.....         |         |         |         |         |         |         |         |         |         |         | 1       |
| National service life insurance fund:                       |         |         |         |         |         |         |         |         |         |         |         |
| Certificates.....                                           | 8       | 14      |         |         |         |         |         |         |         |         |         |
| Notes.....                                                  | 28      | 613     | 606     | 918     | 1,203   | 1,752   | 2,298   | 2,779   | 3,445   | 3,445   | 3,112   |
| Bonds.....                                                  | 5,873   | 5,486   | 5,138   | 4,937   | 4,551   | 4,164   | 3,770   | 3,376   | 2,982   | 3,160   | 3,603   |
| Overseas Private Investment Corporation:                    |         |         |         |         |         |         |         |         |         |         |         |
| Bills.....                                                  |         |         |         |         |         |         |         |         |         |         | 44      |
| Notes.....                                                  |         |         |         |         |         |         |         |         |         |         | 57      |
| Pension Benefit Guaranty Corporation:                       |         |         |         |         |         |         |         |         |         |         |         |
| Bills.....                                                  |         |         |         |         |         |         |         |         |         |         | 24      |
| Notes.....                                                  |         |         |         |         |         |         |         |         |         |         | 10      |
| Postal Service fund certificates.....                       |         |         |         |         |         |         |         | 963     | 820     | 385     | 53      |
| Public Health Service, unconditional gift fund bills.....   |         |         |         |         |         |         |         | 11      |         |         | (*)     |
| Railroad retirement account:                                |         |         |         |         |         |         |         |         |         |         |         |
| Certificates.....                                           | 208     | 218     | 67      |         |         |         |         |         |         |         |         |
| Notes.....                                                  | 450     | 593     | 976     | 1,220   | 1,553   | 2,387   | 3,207   | 3,717   | 3,724   | 3,659   | 3,423   |
| Bonds.....                                                  | 2,465   | 2,465   | 2,280   | 2,063   | 1,874   | 1,344   | 620     |         |         |         |         |
| Railroad retirement holding account certificates.....       |         |         | 4       | 5       | 2       | 2       | 3       | 3       | 4       | 4       | 4       |
| Railroad retirement supplementary account certificates..... |         |         | 11      | 15      | 5       | 18      | 22      | 22      | 39      | 44      | 39      |
| Tax Court judges survivors annuity fund bonds.....          |         |         |         |         |         |         |         |         |         |         | (*)     |
| Servicemen's group life insurance fund certificates.....    |         |         |         |         |         |         |         |         |         |         |         |
| Treasury deposit funds:                                     |         |         |         |         |         |         |         |         |         |         |         |
| Bills.....                                                  |         |         |         |         |         |         |         |         |         |         | 4       |
| Certificates of indebtedness.....                           |         |         |         |         |         |         |         |         |         |         | 519     |
| Notes.....                                                  |         |         |         |         |         |         |         |         |         |         | 63      |
| Bonds.....                                                  |         |         |         |         |         |         |         |         |         |         | 260     |
| Unemployment trust fund certificates.....                   | 5,799   | 7,075   | 7,785   | 8,807   | 9,957   | 10,520  | 8,514   | 7,186   | 8,330   | 9,495   | 4,557   |
| United States Army general gift fund notes.....             |         |         |         |         |         |         |         |         |         |         | (*)     |
| Veterans special term insurance fund certificates.....      | 149     | 170     | 189     | 214     | 243     | 267     | 293     | 321     | 353     |         |         |
| Notes.....                                                  |         |         |         |         |         |         |         |         |         | 302     | 252     |
| Bonds.....                                                  |         |         |         |         |         |         |         |         |         | 88      | 180     |
| Veterans reopened insurance fund.....                       | 3       | 19      | 53      | 87      | 122     | 156     | 189     | 220     | 253     |         |         |
| Notes.....                                                  |         |         |         |         |         |         |         |         |         | 217     | 181     |
| Bonds.....                                                  |         |         |         |         |         |         |         |         |         | 67      | 136     |
| War-risk insurance revolving fund bills.....                |         |         |         |         |         |         |         |         |         |         | (*)     |
| Total Government account series.....                        | 48,650  | 51,120  | 56,155  | 59,526  | 66,790  | 76,323  | 82,784  | 89,598  | 101,738 | 115,442 | 124,173 |
| Total nonmarketable.....                                    | 104,418 | 106,303 | 111,614 | 117,808 | 125,623 | 136,426 | 150,816 | 168,158 | 193,382 | 206,663 | 216,516 |
| Total interest-bearing debt.....                            | 313,113 | 315,431 | 322,286 | 344,400 | 351,729 | 369,026 | 396,289 | 425,360 | 456,353 | 473,238 | 532,122 |

|                                                                               |         |         |         |         |         |         |         |         |         |         |         |
|-------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Matured debt on which interest has ceased .....                               | 292     | 308     | 284     | 254     | 461     | 366     | 322     | 380     | 255     | 277     | 338     |
| Debt bearing no interest:                                                     |         |         |         |         |         |         |         |         |         |         |         |
| Special bonds of the United States:                                           |         |         |         |         |         |         |         |         |         |         |         |
| U.N. Special Fund Series .....                                                | 75      | 38      | 5       |         |         |         |         |         |         |         |         |
| U.N./FAO World Food Program Series .....                                      | 2       |         |         |         |         |         |         |         |         |         |         |
| Mortgage Guaranty Insurance Company tax and loss bonds .....                  |         |         |         | 4       | 9       | 15      | 19      | 27      | 41      | 56      | 68      |
| U.S. savings stamps <sup>22</sup> .....                                       | 55      | 56      | 57      | 59      | 62      | 58      | 49      | 47      | 49      | 48      | 47      |
| Excess profits tax refund bonds .....                                         | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       |
| U.S. notes (less gold reserve through 1967) <sup>23</sup> .....               | 167     | 166     | 166     | 323     | 323     | 323     | 323     | 323     | 323     | 323     | 323     |
| Deposits for retirement of national bank and Federal Reserve bank notes ..... | 91      | 86      | 82      | 80      | 78      | 76      | 74      | 73      | 72      | 71      | 70      |
| Other debt bearing no interest .....                                          | 23      | 11      | 11      | 249     | 234     | 231     | 228     | 226     | 224     | 222     | 221     |
| Total debt bearing no interest <sup>24</sup> .....                            | 414     | 359     | 323     | 715     | 705     | 702     | 694     | 696     | 708     | 720     | 729     |
| Total gross public debt <sup>25</sup> .....                                   | 313,819 | 316,098 | 322,893 | 345,369 | 352,895 | 370,094 | 397,303 | 426,435 | 457,317 | 474,235 | 533,189 |

\* Less than \$500,000.

<sup>1</sup> Dollar equivalent of certificates issued and payable in the amount of 800,000,000 deutsche marks and 727,000,000 Swiss francs.

<sup>2</sup> Dollar equivalent of certificates issued and payable in the amount of 800,000,000 deutsche marks, 885,000,000 Swiss francs, and 650,000,000 Austrian schillings.

<sup>3</sup> Dollar equivalent of certificates issued and payable in the amount of 440,000,000 Swiss francs.

<sup>4</sup> Dollar equivalent of certificates issued and payable in the amount of 1,685,000,000 Swiss francs.

<sup>5</sup> Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.

<sup>6</sup> Dollar equivalent of certificates issued and payable in the amount of 3,682,000,000 Swiss francs.

<sup>7</sup> Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.

<sup>8</sup> Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.

<sup>9</sup> Dollar equivalent of Treasury certificates issued and payable in the amount of 430,000,000 Swiss francs.

<sup>10</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 5,403,000,000 Swiss francs.

<sup>11</sup> Includes \$2,008,488,000 Eurodollar series.

<sup>12</sup> Dollar equivalent of Treasury bonds issued and payable in the amount of 1,412,000,000 Swiss francs, 2,700,000,000 deutsche marks, 2,600,000,000 Austrian schillings, and 1,500,000,000 Belgian francs.

<sup>13</sup> Dollar equivalent of Treasury bonds issued and payable in the amount of 685,000,000 Swiss francs, 800,000,000 deutsche marks, 1,950,000,000 Austrian schillings, 1,500,000,000 Belgian francs, and 78,000,000,000 Italian lire.

<sup>14</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 687,000,000 Swiss francs, 600,000,000 deutsche marks, 650,000,000 Austrian schillings, and 78,000,000,000 Italian lire.

<sup>15</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 1,217,000,000 Swiss francs, 700,000,000 deutsche marks, 650,000,000 Austrian schillings, 3,000,000,000 Belgian francs, and 78,000,000,000 Italian lire.

<sup>16</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 1,627,000,000 Swiss francs, 5,300,000,000 deutsche marks, 1,300,000,000 Austrian schillings, and 140,500,000,000 Italian lire.

<sup>17</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 2,331,000,000 Swiss francs, and 2,500,000,000 deutsche marks.

<sup>18</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 369,000,000 Swiss francs, and 2,500,000,000 deutsche marks.

<sup>19</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 4,757,980,000 Swiss francs, and 2,250,000,000 deutsche marks.

<sup>20</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 4,757,980,000 Swiss francs, and 500,000,000 deutsche marks.

<sup>21</sup> Dollar equivalent of Treasury notes issued and payable in the amount of 4,972,980,000 Swiss francs.

<sup>22</sup> On Oct. 1, 1942, they replaced postal savings stamps which had been Postal Savings System's obligations.

<sup>23</sup> Gold reserves requirements eliminated pursuant to Public Law 90-269, approved Mar. 18, 1968.

<sup>24</sup> Adjusted to exclude issues to the International Monetary Fund and other international institutions to conform to the budget presentation.

<sup>25</sup> Includes certain securities not subject to statutory limitation. Includes public debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which securities of the corporations and activities were issued to the Treasury; see table 109.

NOTE.—For comparable data for 1931-43, see the 1943 Annual Report, page 564; for 1944-54, see 1954 Annual Report, page 472; and for 1955-64, see 1965 Annual Report, page 557. Composition of the public debt 1916-45, is shown in the 1947 Annual Report, p. 361. For reconciliation with public debt accounts for 1975, see table 26.

TABLE 23.—*Securities issued by Government agencies subject to statutory debt limitation, June 30, 1965-75*

[Face amount, in thousands of dollars. Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter]

| Issuing agency                                       | 1965    | 1966    | 1967    | 1968    | 1969    | 1970    | 1971    | 1972    | 1973    | 1974    | 1975    |
|------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>UNMATURED DEBT</b>                                |         |         |         |         |         |         |         |         |         |         |         |
| District of Columbia Armory Board stadium bonds..... | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  | 19,800  |
| Federal Housing Administration debentures:           |         |         |         |         |         |         |         |         |         |         |         |
| Mutual mortgage insurance fund.....                  | 333,523 | 133,402 | 73,658  | 43,643  | 26,154  | 14,753  | 10,405  | 8,906   | 7,814   | 6,693   | 6,030   |
| Cooperative management housing insurance fund.....   |         | 1,636   | 7,524   | 15,496  | 15,523  | 15,641  | 16,243  | 16,123  | 13,379  | 15,137  | 19,498  |
| General insurance fund:                              |         |         |         |         |         |         |         |         |         |         |         |
| General insurance.....                               |         | 142,426 | 279,009 | 369,715 | 424,615 | 388,770 | 371,374 | 351,110 | 320,278 | 323,984 | 404,958 |
| Armed services housing mortgage insurance fund.....  | 2,576   | 1,714   | 1,695   | 291     | 288     | 286     | 264     | 41      | 33      | 33      | 22      |
| Housing insurance fund.....                          | 76,723  | 57,583  | 49,173  | 43,552  | 40,570  | 34,165  | 29,803  | 25,926  | 22,739  | 18,763  | 14,253  |
| National defense housing insurance fund.....         | 71,965  | 46,400  | 29,090  | 27,272  | 24,228  | 21,048  | 17,848  | 12,788  | 10,137  | 6,928   | 6,825   |
| Section 203 home improvement account.....            | 6       | (*)     |         |         |         |         |         |         |         |         |         |
| Section 220 housing insurance fund.....              | 23,514  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  | 19,672  |
| Section 221 housing insurance fund.....              | 31,566  | 12,284  | 12,191  | 12,118  | 11,635  | 11,568  | 11,506  | 11,494  | 11,486  | 11,450  | 11,439  |
| Servicemen's mortgage insurance fund.....            | 22,886  | 19,858  | 15,416  | 12,709  | 11,110  | 9,884   | 8,638   | 6,956   | 5,444   | 4,742   | 4,143   |
| Title I housing insurance fund.....                  | 373     | 319     | 223     | 163     | 155     | 152     | 151     | 140     | 100     | 92      | 80      |
| War housing insurance fund.....                      | 5,970   | 5,381   | 4,339   | 3,788   | 2,938   | 908     | 608     | 606     | 564     | 534     |         |
| Total unmatured debt.....                            | 588,900 | 460,474 | 511,789 | 568,220 | 596,688 | 536,646 | 506,312 | 473,562 | 431,445 | 427,827 | 506,720 |
| <b>MATURED DEBT <sup>1</sup></b>                     |         |         |         |         |         |         |         |         |         |         |         |
| Federal Farm Mortgage Corporation.....               | 133     | 124     | 120     | 109     | 107     | 105     | 85      | 84      | 65      | 61      | 60      |
| Federal Housing Administration.....                  | 1,025   | 682     | 35      | 7       | 8       | 7       | 5       | 8       | 5       | 26      | 15      |
| Home Owners' Loan Corporation.....                   | 268     | 266     | 252     | 249     | 237     | 232     | 214     | 199     | 194     | 191     | 154     |
| Total matured debt <sup>2</sup> .....                | 1,426   | 1,073   | 407     | 366     | 352     | 344     | 305     | 291     | 265     | 278     | 230     |
| Total <sup>3</sup> .....                             | 590,326 | 461,547 | 512,196 | 568,586 | 597,040 | 536,990 | 506,617 | 473,853 | 431,710 | 428,105 | 506,949 |

\* Less than \$500.

<sup>1</sup> Funds are on deposit with the U.S. Treasury for payment of these securities.

<sup>2</sup> Consists of principal only.

NOTE.—For figures for 1946-58 see 1958 Annual Report, p. 474; and for 1959-64 see 1969 Annual Report, pp. 70 and 71. For securities held by the Treasury, see table 109.

TABLE 24.—Interest-bearing securities issued by Federal agencies, fiscal years 1954-75

[In thousands of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Fiscal year or month | Total      | Defense Department                                           | Housing and Urban Development Department |                                          |       |                                       | Other independent agencies              |                            |                                   |                              |
|----------------------|------------|--------------------------------------------------------------|------------------------------------------|------------------------------------------|-------|---------------------------------------|-----------------------------------------|----------------------------|-----------------------------------|------------------------------|
|                      |            | Family housing mortgages and homeowners assistance mortgages | Federal Housing Administration           | Government National Mortgage Association |       | Federal National Mortgage Association | Export-Import Bank of the United States | Farm Credit Administration |                                   | Federal Home Loan Bank Board |
|                      |            |                                                              |                                          | Participation sales fund                 | Other |                                       |                                         | Banks for cooperatives     | Federal intermediate credit banks |                              |
| 1954                 | 963,466    |                                                              | 80,416                                   |                                          |       |                                       |                                         | 137,600                    | 744,375                           | 692                          |
| 1955                 | 1,559,272  |                                                              | 43,258                                   |                                          |       | 570,374                               |                                         | 131,400                    | 813,310                           | 597                          |
| 1956                 | 1,753,851  |                                                              | 73,101                                   |                                          |       | 570,374                               |                                         | 152,550                    | 856,995                           | 536                          |
| 1957                 | 2,893,571  | 14,907                                                       | 106,434                                  |                                          |       | 570,374                               | 1,050,110                               | 192,505                    | 958,495                           | 481                          |
| 1958                 | 3,967,533  | 506,425                                                      | 100,565                                  |                                          |       | 803,785                               | 1,165,185                               | 207,490                    | 1,183,395                         | 457                          |
| 1959                 | 5,040,085  | 1,037,728                                                    | 110,429                                  |                                          |       | 797,365                               | 1,230,125                               | 314,535                    | 1,489,275                         | 414                          |
| 1960                 | 6,769,553  | 1,571,613                                                    | 138,841                                  |                                          |       | 797,359                               | 2,284,542                               | 344,375                    | 1,632,280                         | 349                          |
| 1961                 | 6,477,251  | 1,867,347                                                    | 219,919                                  |                                          |       | 26                                    | 2,198,920                               | 387,000                    | 1,753,525                         | 340                          |
| 1962                 | 7,927,357  | 2,129,942                                                    | 423,946                                  |                                          |       | 5                                     | 2,557,630                               | 467,275                    | 1,903,070                         | 319                          |
| 1963                 | 8,123,100  | 2,268,448                                                    | 586,358                                  |                                          |       |                                       | 1,960,612                               | 520,000                    | 2,172,790                         | 306                          |
| 1964                 | 8,631,287  | 2,238,252                                                    | 792,771                                  |                                          |       |                                       | 1,698,902                               | 826,786                    | 2,369,315                         | 291                          |
| 1965                 | 9,335,416  | 2,182,620                                                    | 570,087                                  | 300,000                                  |       |                                       | 1,797,494                               | 1,022,263                  | 2,528,580                         | 279                          |
| 1966                 | 13,376,757 | 441,357                                                      | 2,111,939                                | 2,110,000                                |       |                                       | 3,269,379                               | 1,385,006                  | 2,892,825                         | 277                          |
| 1967                 | 18,455,327 | 2,035,591                                                    | 492,024                                  | 4,830,000                                |       |                                       | 4,079,103                               | 2,163,616                  | 3,362,575                         | 263                          |
| 1968                 | 24,399,459 | 1,951,453                                                    | 548,427                                  | 7,900,000                                |       |                                       | 5,887,062                               | 2,570,533                  | 3,778,580                         | 5,693                        |
| 1969                 | 14,249,053 | 1,863,238                                                    | 576,896                                  | 8,600,000                                |       |                                       |                                         | 2,472,098                  |                                   | 6,098                        |
| 1970                 | 12,509,703 | 1,775,242                                                    | 516,853                                  | 7,320,000                                |       |                                       |                                         | 1,892,799                  |                                   | 5,876                        |
| 1971                 | 12,162,732 | 1,682,626                                                    | 486,518                                  | 6,005,000                                |       |                                       |                                         | 2,624,896                  |                                   | 5,616                        |
| 1972                 | 10,893,562 | 1,588,145                                                    | 453,770                                  | 4,920,000                                |       |                                       |                                         | 1,818,655                  |                                   | 5,359                        |
| 1973                 | 11,109,053 | 1,483,549                                                    | 411,650                                  | 4,480,000                                |       |                                       |                                         | 2,221,056                  |                                   | 5,114                        |
| 1974                 | 12,012,272 | 1,381,584                                                    | 408,053                                  | 4,370,000                                |       |                                       |                                         | 2,893,735                  |                                   | 10,383                       |
| 1975                 | 10,943,131 | 1,275,804                                                    | 486,935                                  | 4,260,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |
| July                 | 11,895,260 | 1,386,032                                                    | 403,425                                  | 4,335,000                                |       |                                       |                                         | 2,893,120                  |                                   | 10,197                       |
| August               | 11,830,849 | 1,369,687                                                    | 405,445                                  | 4,335,000                                |       |                                       |                                         | 2,893,115                  |                                   | 10,190                       |
| September            | 11,663,831 | 1,357,506                                                    | 410,623                                  | 4,335,000                                |       |                                       |                                         | 2,893,115                  |                                   | 10,190                       |
| October              | 11,421,924 | 1,342,522                                                    | 413,715                                  | 4,335,000                                |       |                                       |                                         | 2,893,115                  |                                   | 10,190                       |
| November             | 11,404,483 | 1,334,447                                                    | 434,364                                  | 4,305,000                                |       |                                       |                                         | 2,893,115                  |                                   | 10,190                       |
| December             | 11,366,521 | 1,326,121                                                    | 439,932                                  | 4,280,000                                |       |                                       |                                         | 2,893,115                  |                                   |                              |
| 1975 January         | 11,343,190 | 1,331,453                                                    | 461,284                                  | 4,280,000                                |       |                                       |                                         | 2,893,115                  |                                   |                              |
| February             | 11,036,939 | 1,324,034                                                    | 462,467                                  | 4,280,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |
| March                | 11,041,620 | 1,315,942                                                    | 475,255                                  | 4,280,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |
| April                | 11,004,170 | 1,293,829                                                    | 479,934                                  | 4,280,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |
| May                  | 10,998,334 | 1,283,416                                                    | 484,526                                  | 4,260,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |
| June                 | 10,943,131 | 1,275,804                                                    | 486,935                                  | 4,260,000                                |       |                                       |                                         | 2,593,115                  |                                   |                              |

TABLE 24.—Interest-bearing securities issued by Federal agencies, fiscal years 1954-75—Continued

[In thousands of dollars]

| Fiscal year or month | Other independent agencies—Continued |                     | Other | Memorandum                          |                         |                                                |                    |                                                    | District of Columbia stadium fund |
|----------------------|--------------------------------------|---------------------|-------|-------------------------------------|-------------------------|------------------------------------------------|--------------------|----------------------------------------------------|-----------------------------------|
|                      | Tennessee Valley Authority           | U.S. Postal Service |       | Banks for cooperatives <sup>1</sup> | Federal home loan banks | Federal intermediate credit banks <sup>2</sup> | Federal land banks | Federal National Mortgage Association <sup>3</sup> |                                   |
| 1954.....            |                                      |                     | 383   |                                     | 115,100                 |                                                | 1,007,559          |                                                    |                                   |
| 1955.....            |                                      |                     | 333   |                                     | 335,600                 |                                                | 1,060,742          |                                                    |                                   |
| 1956.....            |                                      |                     | 295   |                                     | 928,240                 |                                                | 1,321,674          |                                                    |                                   |
| 1957.....            |                                      |                     | 265   |                                     | 733,300                 |                                                | 1,551,862          |                                                    |                                   |
| 1958.....            |                                      |                     | 240   |                                     | 455,000                 |                                                | 1,646,821          |                                                    |                                   |
| 1959.....            |                                      |                     | 214   |                                     | 992,425                 |                                                | 1,888,473          |                                                    |                                   |
| 1960.....            |                                      |                     | 193   |                                     | 1,254,965               |                                                | 2,138,300          |                                                    | 476                               |
| 1961.....            | 50,000                               |                     | 174   |                                     | 1,054,575               |                                                | 2,358,413          |                                                    | 19,800                            |
| 1962.....            | 145,000                              |                     | 170   |                                     | 1,796,835               |                                                | 2,550,719          |                                                    | 19,800                            |
| 1963.....            | 145,000                              |                     | 161   |                                     | 2,770,150               |                                                | 2,725,204          |                                                    | 19,800                            |
| 1964.....            | 180,000                              |                     | 144   |                                     | 4,201,320               |                                                | 2,973,525          |                                                    | 19,800                            |
| 1965.....            | 225,000                              |                     | 133   |                                     | 4,757,135               |                                                | 3,532,441          |                                                    | 19,800                            |
| 1966.....            | 285,000                              |                     | 125   |                                     | 6,309,805               |                                                | 4,105,925          |                                                    | 19,800                            |
| 1967.....            | 417,200                              |                     | 3,328 |                                     | 4,587,900               |                                                | 4,611,970          |                                                    | 19,800                            |
| 1968.....            | 525,000                              |                     | 3,196 |                                     | 4,701,750               |                                                | 5,319,421          |                                                    | 19,800                            |
| 1969.....            | 727,655                              |                     | 3,068 | 1,410,815                           | 5,524,080               | 4,240,085                                      | 5,719,697          | 8,076,480                                          | 19,800                            |
| 1970.....            | 996,000                              |                     | 2,934 | 1,528,740                           | 9,913,506               | 4,942,340                                      | 6,191,803          | 13,165,225                                         | 19,800                            |
| 1971.....            | 1,355,300                            |                     | 2,777 | 1,789,785                           | 7,897,136               | 5,704,350                                      | 6,651,336          | 14,996,005                                         | 19,800                            |
| 1972.....            | 1,855,000                            | 250,000             | 2,633 | 1,805,210                           | 7,077,356               | 6,188,205                                      | 7,392,652          | 18,559,931                                         | 19,800                            |
| 1973.....            | 2,255,000                            | 250,000             | 2,694 | 2,338,500                           | 12,148,919              | 6,673,430                                      | 9,057,759          | 20,366,036                                         | 19,800                            |
| 1974.....            | 2,696,000                            | 250,000             | 2,517 | 2,475,020                           | 18,622,339              | 7,994,690                                      | 11,066,932         | 25,231,527                                         | 19,800                            |
| 1975.....            | 2,075,000                            | 250,000             | 2,277 | 2,895,970                           | 21,248,709              | 9,497,415                                      | 14,191,967         | 28,236,678                                         | 19,800                            |
| 1974—July.....       | 2,615,059                            | 250,000             | 2,427 | 2,503,020                           | 20,051,277              | 8,355,500                                      | 12,006,132         | 25,877,773                                         | 19,800                            |
| August.....          | 2,565,000                            | 250,000             | 2,412 | 2,647,560                           | 20,344,197              | 8,518,350                                      | 12,007,216         | 26,640,233                                         | 19,800                            |
| September.....       | 2,405,000                            | 250,000             | 2,337 | 2,861,350                           | 22,212,929              | 8,654,835                                      | 12,007,216         | 27,312,605                                         | 19,800                            |
| October.....         | 2,175,000                            | 250,000             | 2,382 | 2,883,390                           | 23,646,619              | 8,645,540                                      | 12,653,125         | 27,543,457                                         | 19,800                            |
| November.....        | 2,175,000                            | 250,000             | 2,368 | 3,323,410                           | 23,067,619              | 8,608,645                                      | 12,653,125         | 28,024,578                                         | 19,800                            |
| December.....        | 2,175,000                            | 250,000             | 2,353 | 3,589,055                           | 23,441,324              | 8,589,055                                      | 12,653,125         | 28,166,783                                         | 19,800                            |
| 1975—January.....    | 2,125,000                            | 250,000             | 2,338 | 3,681,565                           | 23,337,224              | 8,606,070                                      | 13,246,614         | 28,029,508                                         | 19,800                            |
| February.....        | 2,125,000                            | 250,000             | 2,322 | 3,620,085                           | 22,676,979              | 8,669,985                                      | 13,246,614         | 27,729,508                                         | 19,800                            |
| March.....           | 2,125,000                            | 250,000             | 2,307 | 3,462,900                           | 22,614,579              | 8,810,175                                      | 13,251,614         | 28,232,018                                         | 19,800                            |
| April.....           | 2,125,000                            | 250,000             | 2,292 | 3,321,995                           | 22,591,214              | 9,133,420                                      | 13,801,967         | 28,256,208                                         | 19,800                            |
| May.....             | 2,125,000                            | 250,000             | 2,277 | 3,000,975                           | 21,315,204              | 9,337,675                                      | 13,801,967         | 27,663,793                                         | 19,800                            |
| June.....            | 2,075,000                            | 250,000             | 2,277 | 2,895,970                           | 21,248,709              | 9,497,415                                      | 14,191,967         | 28,236,678                                         | 19,800                            |

NOTE.—Includes unredeemed matured securities outstanding on which interest has ceased.

<sup>1</sup> This association was created effective Sept. 30, 1968, by an act approved Aug. 1, 1968 (12 U.S.C. 1716b). It assumed the assets and liabilities of the participation sales fund, the management and liquidating functions fund, and the special assistance functions fund formerly of the Federal National Mortgage Association and continues to operate these funds.

<sup>2</sup> Effective Sept. 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to an act approved Aug. 1, 1968 (12 U.S.C. 1716b).

<sup>3</sup> Effective Dec. 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to an act approved Oct. 17, 1968 (12 U.S.C. 1061(a)(1)).

TABLE 25.—*Maturity distribution and average length of marketable interest-bearing public debt,<sup>1</sup> June 30, 1946-75*

[Dollar amounts in millions. Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter]

| Fiscal year                                      | Within<br>1 year | 1 to 5<br>years | 5 to 10<br>years | 10 to 15<br>years | 15 to 20<br>years | 20 years<br>and over | Total     | Average length |        |
|--------------------------------------------------|------------------|-----------------|------------------|-------------------|-------------------|----------------------|-----------|----------------|--------|
|                                                  |                  |                 |                  |                   |                   |                      |           | Years          | Months |
| By call classes (due or first becoming callable) |                  |                 |                  |                   |                   |                      |           |                |        |
| 1946                                             | \$62,091         | \$35,057        | \$32,847         | \$16,012          | \$21,227          | \$22,372             | \$189,606 | 7              | 4      |
| 1947                                             | 52,442           | 42,522          | 18,932           | 13,326            | 27,076            | 14,405               | 168,702   | 7              | 5      |
| 1948                                             | 49,870           | 46,124          | 10,464           | 12,407            | 41,481            | -----                | 160,346   | 7              | 1      |
| 1949                                             | 52,302           | 39,175          | 15,067           | 13,715            | 34,888            | -----                | 155,147   | 6              | 7      |
| 1950                                             | 42,448           | 51,802          | 15,926           | 19,281            | 25,853            | -----                | 155,310   | 6              | 2      |
| 1951                                             | 60,860           | 31,022          | 16,012           | 21,226            | 8,797             | -----                | 137,917   | 4              | 10     |
| 1952                                             | 70,944           | 29,434          | 13,321           | 20,114            | 6,594             | -----                | 140,407   | 4              | 1      |
| 1953                                             | 76,017           | 30,162          | 13,018           | 26,546            | -----             | 1,592                | 147,335   | 3              | 11     |
| 1954                                             | 63,291           | 38,407          | 27,113           | 19,937            | -----             | 1,606                | 150,354   | 4              | 8      |
| 1955                                             | 51,152           | 46,399          | 42,755           | 11,371            | -----             | 3,530                | 155,206   | 4              | 7      |
| 1956                                             | 64,910           | 36,942          | 40,363           | 8,387             | -----             | 4,351                | 154,953   | 4              | 2      |
| 1957                                             | 76,697           | 41,497          | 26,673           | 6,488             | -----             | 4,349                | 155,705   | 3              | 7      |
| 1958                                             | 73,050           | 39,401          | 45,705           | 657               | 2,258             | 5,604                | 166,675   | 4              | 2      |
| 1959                                             | 81,678           | 58,256          | 28,075           | 1,276             | 2,256             | 6,485                | 178,027   | 3              | 8      |
| 1960                                             | 79,182           | 81,295          | 14,173           | 1,123             | 2,484             | 5,588                | 183,845   | 3              | 5      |
| 1961                                             | 84,855           | 70,760          | 18,391           | 1,123             | 3,125             | 8,893                | 187,148   | 3              | 9      |
| 1962                                             | 89,905           | 67,759          | 18,655           | 1,641             | 4,956             | 13,157               | 196,072   | 4              | 4      |
| 1963                                             | 91,202           | 68,980          | 20,522           | 4,304             | 4,525             | 13,975               | 203,508   | 4              | 7      |
| 1964                                             | 92,272           | 66,954          | 22,580           | 5,048             | 4,524             | 15,111               | 206,489   | 4              | 6      |
| 1965                                             | 99,792           | 51,377          | 33,053           | 4,192             | 3,040             | 17,241               | 208,695   | 4              | 9      |
| 1966                                             | 100,951          | 55,010          | 28,922           | 6,097             | 1,125             | 17,023               | 209,127   | 4              | 5      |
| 1967                                             | 105,837          | 59,824          | 21,006           | 6,087             | 1,121             | 16,797               | 210,672   | 4              | 1      |
| 1968                                             | 118,220          | 52,657          | 33,538           | 4,509             | 5,180             | 12,487               | 226,592   | 3              | 9      |
| 1969                                             | 110,921          | 55,759          | 37,610           | 4,505             | 6,720             | 10,594               | 226,107   | 3              | 9      |
| 1970                                             | 111,293          | 85,065          | 17,428           | 2,965             | 10,395            | 5,433                | 232,599   | 3              | 5      |
| 1971                                             | 117,284          | 85,773          | 26,037           | 1,055             | 10,255            | 5,069                | 245,473   | 3              | 3      |
| 1972                                             | 121,944          | 90,212          | 28,368           | 2,230             | 9,938             | 4,510                | 257,202   | 3              | 0      |
| 1973                                             | 122,803          | 90,919          | 29,619           | 8,511             | 6,948             | 4,172                | 262,971   | 3              | 0      |
| 1974                                             | 141,142          | 78,670          | 25,486           | 11,710            | 5,773             | 3,794                | 266,575   | 2              | 9      |
| 1975                                             | 165,086          | 103,422         | 24,187           | 13,162            | 5,355             | 4,394                | 315,606   | 3              | 0      |
| By maturity classes <sup>1</sup>                 |                  |                 |                  |                   |                   |                      |           |                |        |
| 1946                                             | \$61,974         | \$24,763        | \$41,807         | \$8,707           | \$8,754           | \$43,599             | \$189,606 | 9              | 1      |
| 1947                                             | 51,211           | 21,851          | 35,562           | 13,009            | 5,588             | 41,481               | 168,702   | 9              | 5      |
| 1948                                             | 48,742           | 21,630          | 32,264           | 14,111            | 2,118             | 41,481               | 160,346   | 9              | 2      |
| 1949                                             | 48,130           | 32,562          | 16,746           | 14,111            | 8,710             | 34,888               | 155,147   | 8              | 9      |
| 1950                                             | 42,338           | 51,292          | 7,792            | 10,289            | 17,746            | 25,853               | 155,310   | 8              | 2      |
| 1951                                             | 43,908           | 46,526          | 8,707            | 8,754             | 21,226            | 8,797                | 137,917   | 6              | 7      |
| 1952                                             | 46,387           | 47,814          | 13,933           | 5,586             | 20,114            | 6,594                | 140,407   | 5              | 8      |
| 1953                                             | 65,270           | 36,161          | 15,651           | 2,117             | 26,546            | 1,592                | 147,335   | 5              | 4      |
| 1954                                             | 62,734           | 29,866          | 27,515           | 8,696             | 19,937            | 1,606                | 150,354   | 5              | 6      |
| 1955                                             | 49,703           | 39,107          | 34,253           | 17,242            | 11,371            | 3,530                | 155,206   | 5              | 10     |
| 1956                                             | 58,714           | 34,401          | 28,908           | 20,192            | 8,387             | 4,351                | 154,953   | 5              | 4      |
| 1957                                             | 71,952           | 40,669          | 12,328           | 19,919            | 6,488             | 4,349                | 155,705   | 4              | 9      |
| 1958                                             | 67,782           | 42,557          | 21,476           | 26,999            | 654               | 7,208                | 166,675   | 5              | 3      |
| 1959                                             | 72,958           | 58,304          | 17,052           | 20,971            | 654               | 8,088                | 178,027   | 4              | 7      |
| 1960                                             | 70,467           | 72,844          | 20,246           | 11,746            | 884               | 7,658                | 183,845   | 4              | 4      |
| 1961                                             | 81,120           | 58,400          | 26,435           | 8,706             | 1,527             | 10,960               | 187,148   | 4              | 6      |
| 1962                                             | 88,442           | 57,041          | 26,049           | 8,957             | 3,362             | 15,221               | 196,072   | 4              | 11     |
| 1963                                             | 85,294           | 58,026          | 37,385           | 2,244             | 6,115             | 14,444               | 203,508   | 5              | 1      |
| 1964                                             | 81,424           | 65,453          | 34,929           | 2,244             | 6,110             | 16,328               | 206,489   | 5              | 0      |
| 1965                                             | 87,637           | 56,198          | 39,169           | 2,609             | 5,841             | 17,241               | 208,695   | 5              | 4      |
| 1966                                             | 89,136           | 60,933          | 33,596           | 4,518             | 3,922             | 17,023               | 209,127   | 4              | 11     |
| 1967                                             | 89,648           | 71,424          | 24,378           | 4,514             | 3,912             | 16,797               | 210,672   | 4              | 7      |
| 1968                                             | 106,407          | 64,470          | 30,754           | 6,078             | 2,330             | 16,553               | 226,592   | 4              | 2      |
| 1969                                             | 103,910          | 62,770          | 34,837           | 6,063             | 2,311             | 16,217               | 226,107   | 4              | 0      |
| 1970                                             | 105,530          | 89,615          | 15,882           | 5,745             | 4,780             | 11,048               | 232,599   | 3              | 8      |
| 1971                                             | 112,772          | 89,074          | 24,603           | 3,802             | 4,663             | 10,670               | 245,473   | 3              | 6      |
| 1972                                             | 121,944          | 89,004          | 26,852           | 4,955             | 4,388             | 10,059               | 257,202   | 3              | 3      |
| 1973                                             | 122,803          | 88,223          | 31,111           | 5,747             | 8,730             | 6,357                | 262,971   | 3              | 2      |
| 1974                                             | 139,942          | 77,199          | 26,957           | 5,701             | 11,701            | 5,074                | 266,575   | 3              | 2      |
| 1975                                             | 163,891          | 101,973         | 26,830           | 6,120             | 8,389             | 8,403                | 315,606   | 3              | 0      |

<sup>1</sup> Includes public debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which securities of the corporations and activities were issued to the Treasury.<sup>2</sup> All issues are classified to final maturity except partially tax-exempt bonds which have been classified to earliest call date. The last of these bonds were called on Aug. 14, 1962, for redemption on Dec. 15, 1962.

TABLE 26.—Summary of the public debt on an accounting basis, June 30, 1975

| Classification                                                          | Interest rate | Amount outstanding on basis of monthly public debt statement | Transactions in transit as of June 30, 1975 | Amount outstanding on basis of public debt accounts |
|-------------------------------------------------------------------------|---------------|--------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------|
| <b>Interest-bearing debt:</b>                                           |               |                                                              |                                             |                                                     |
| <b>Marketable:</b>                                                      |               |                                                              |                                             |                                                     |
| Treasury bills:                                                         | Per-          |                                                              |                                             |                                                     |
| Regular weekly.....                                                     | cent          |                                                              |                                             |                                                     |
| Regular monthly.....                                                    |               |                                                              |                                             |                                                     |
| Treasury notes.....                                                     |               |                                                              |                                             |                                                     |
| Treasury bonds.....                                                     |               |                                                              |                                             |                                                     |
| Subtotal.....                                                           |               |                                                              |                                             |                                                     |
| <b>Nonmarketable:</b>                                                   |               |                                                              |                                             |                                                     |
| Depository bonds.....                                                   |               |                                                              |                                             |                                                     |
| Foreign government series:                                              |               |                                                              |                                             |                                                     |
| Treasury bills and certificates of indebtedness—dollar denominated..... |               |                                                              |                                             |                                                     |
| Treasury notes—dollar denominated.....                                  |               |                                                              |                                             |                                                     |
| Treasury notes—foreign currency denominated.....                        |               |                                                              |                                             |                                                     |
| Government account series:                                              |               |                                                              |                                             |                                                     |
| Airport and airway trust fund.....                                      |               |                                                              |                                             |                                                     |
| Bonneville Power Administration.....                                    |               |                                                              |                                             |                                                     |
| Civil service retirement fund.....                                      |               |                                                              |                                             |                                                     |
| Department of the Navy general gift fund.....                           |               |                                                              |                                             |                                                     |
| Emergency loan guarantee fund.....                                      |               |                                                              |                                             |                                                     |
| Employees health benefits fund.....                                     |               |                                                              |                                             |                                                     |
| Employees life insurance fund.....                                      |               |                                                              |                                             |                                                     |
| Exchange Stabilization Fund.....                                        |               |                                                              |                                             |                                                     |
| Federal Deposit Insurance Corporation.....                              |               |                                                              |                                             |                                                     |
| Federal disability insurance trust fund.....                            |               |                                                              |                                             |                                                     |
| Federal hospital insurance trust fund.....                              |               |                                                              |                                             |                                                     |
| Federal Housing Administration fund.....                                |               |                                                              |                                             |                                                     |
| Federal old-age and survivors insurance trust fund.....                 |               |                                                              |                                             |                                                     |
| Federal Savings and Loan Insurance Corporation.....                     |               |                                                              |                                             |                                                     |
| Federal ship financing escrow fund.....                                 |               |                                                              |                                             |                                                     |
| Federal ship financing fund, fishing vessels, NOAA.....                 |               |                                                              |                                             |                                                     |
| Federal ship financing revolving fund.....                              |               |                                                              |                                             |                                                     |
| Federal supplementary medical insurance trust fund.....                 |               |                                                              |                                             |                                                     |
| Foreign service retirement fund.....                                    |               |                                                              |                                             |                                                     |
| GSA participation certificate trust.....                                |               |                                                              |                                             |                                                     |
| Gifts and bequests, Commerce.....                                       |               |                                                              |                                             |                                                     |
| Government life insurance fund.....                                     |               |                                                              |                                             |                                                     |
| Government National Mortgage Association.....                           |               |                                                              |                                             |                                                     |
| Government National Mortgage Association, MBS investment account.....   |               |                                                              |                                             |                                                     |
| Highway trust fund.....                                                 |               |                                                              |                                             |                                                     |
| Indian money proceeds of labor, Bureau of Indian Affairs.....           |               |                                                              |                                             |                                                     |
| Indian tribal funds, Bureau of Indian Affairs.....                      |               |                                                              |                                             |                                                     |
| Individual Indian money.....                                            |               |                                                              |                                             |                                                     |
| Judicial survivors annuity fund.....                                    |               |                                                              |                                             |                                                     |
| Library of Congress trust fund.....                                     |               |                                                              |                                             |                                                     |
| National Archives trust fund.....                                       |               |                                                              |                                             |                                                     |
| National Credit Union share insurance fund, NCUA.....                   |               |                                                              |                                             |                                                     |
| National insurance development fund, HUD.....                           |               |                                                              |                                             |                                                     |
| National service life insurance fund.....                               |               |                                                              |                                             |                                                     |
| Overseas Private Investment Corporation.....                            |               |                                                              |                                             |                                                     |
| Pension Benefit Guaranty Corporation.....                               |               |                                                              |                                             |                                                     |
| Postal service fund.....                                                |               |                                                              |                                             |                                                     |
| Public Health Service, unconditional gift fund.....                     |               |                                                              |                                             |                                                     |
| Railroad retirement account.....                                        |               |                                                              |                                             |                                                     |
| Railroad retirement holding account.....                                |               |                                                              |                                             |                                                     |
| Railroad retirement supplemental account.....                           |               |                                                              |                                             |                                                     |
| Tax Court judges survivors annuity fund.....                            |               |                                                              |                                             |                                                     |
| Treasury deposit funds.....                                             |               |                                                              |                                             |                                                     |
| Unemployment trust fund.....                                            |               |                                                              |                                             |                                                     |
| U.S. Army general gift fund.....                                        |               |                                                              |                                             |                                                     |

See footnote at end of table.

TABLE 26.—*Summary of the public debt on an accounting basis, June 30, 1975—Continued*

| Classification                                                               | Interest rate | Amount outstanding on basis of monthly public debt statement | Transactions in transit as of June 30, 1975 | Amount outstanding on basis of public debt accounts |
|------------------------------------------------------------------------------|---------------|--------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------|
| Interest-bearing debt—Continued                                              |               |                                                              |                                             |                                                     |
| Nonmarketable—Continued                                                      |               |                                                              |                                             |                                                     |
| Government account series—Continued                                          |               |                                                              |                                             |                                                     |
| Veterans reopened insurance fund.....                                        | 6.899         | \$317, 113, 000                                              | -----                                       | \$317, 113, 000                                     |
| Veterans special life insurance fund, trust revolving fund.....              | 5.530         | 432, 161, 000                                                | -----                                       | 432, 161, 000                                       |
| War-risk insurance revolving fund.....                                       | 6.173         | 230, 000                                                     | -----                                       | 230, 000                                            |
| Treasury bonds, investment series.....                                       | 2.750         | 2, 266, 648, 000                                             | \$5, 000                                    | 2, 266, 653, 000                                    |
| Treasury certificates of indebtedness, REA series.....                       | 5.000         | 428, 000                                                     | -----                                       | 428, 000                                            |
| Treasury bonds, REA series.....                                              | 2.000         | 10, 703, 000                                                 | -----                                       | 10, 703, 000                                        |
| Treasury certificates of indebtedness—State and local government series..... | 5.992         | 8, 270, 000                                                  | -----                                       | 8, 270, 000                                         |
| Treasury notes—State and local government series.....                        | 6.438         | 286, 810, 000                                                | 1, 810, 000                                 | 288, 620, 000                                       |
| Treasury bonds—State and local government series.....                        | 7.004         | 521, 280, 000                                                | –1, 810, 000                                | 519, 470, 000                                       |
| U.S. individual retirement bonds.....                                        | 6.000         | 1, 412, 435                                                  | 212, 865                                    | 1, 625, 300                                         |
| U.S. retirement plan bonds.....                                              | 4.891         | 98, 274, 748                                                 | –773, 552                                   | 97, 501, 195                                        |
| U.S. savings bonds.....                                                      | 5.121         | 65, 481, 767, 252                                            | 8, 703, 890                                 | 65, 490, 471, 142                                   |
| U.S. savings notes.....                                                      | 5.653         | 435, 314, 955                                                | –7, 200, 222                                | 428, 114, 733                                       |
| Subtotal.....                                                                | 6.091         | 216, 515, 944, 787                                           | 947, 981                                    | 216, 516, 892, 767                                  |
| Total interest-bearing debt.....                                             | 6.352         | 532, 121, 826, 287                                           | –667, 519                                   | 532, 121, 158, 767                                  |
| Non-interest-bearing debt:                                                   |               |                                                              |                                             |                                                     |
| Matured debt.....                                                            |               | 337, 808, 923                                                | 4, 318, 840                                 | 342, 127, 762                                       |
| Other.....                                                                   |               | 729, 341, 562                                                | 536                                         | 729, 342, 098                                       |
| Total gross public debt.....                                                 |               | 533, 188, 976, 772                                           | 3, 651, 856                                 | 533, 192, 628, 628                                  |

<sup>1</sup> Included in debt outstanding at face amount, but the annual interest rate is computed on the discount value.

TABLE 27.—*Public debt securities outstanding on an accounting basis, June 30, 1954–75*

(Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter)

| Fiscal year | Published in Treasury statements <sup>1</sup> | Transactions in transit as of June 30 | Total                |
|-------------|-----------------------------------------------|---------------------------------------|----------------------|
| 1954.....   | \$269, 848, 599, 108                          | –\$37, 518, 610                       | \$269, 811, 080, 498 |
| 1955.....   | 272, 807, 222, 803                            | –15, 973, 392                         | 272, 791, 249, 411   |
| 1956.....   | 271, 008, 813, 649                            | –22, 425, 470                         | 270, 986, 388, 179   |
| 1957.....   | 269, 459, 171, 896                            | –34, 337, 735                         | 269, 424, 834, 161   |
| 1958.....   | 275, 725, 217, 746                            | –52, 446, 379                         | 275, 672, 771, 367   |
| 1959.....   | 282, 726, 657, 078                            | –27, 383, 115                         | 282, 699, 273, 963   |
| 1960.....   | 284, 092, 760, 848                            | –63, 068, 909                         | 284, 029, 691, 939   |
| 1961.....   | 286, 417, 286, 410                            | –25, 332, 568                         | 286, 391, 953, 842   |
| 1962.....   | 295, 363, 518, 321                            | –63, 942, 420                         | 295, 299, 575, 901   |
| 1963.....   | 302, 683, 676, 396                            | –31, 542, 291                         | 302, 652, 134, 105   |
| 1964.....   | 308, 131, 638, 257                            | –35, 361, 310                         | 308, 096, 276, 947   |
| 1965.....   | 313, 818, 898, 984                            | –58, 427, 727                         | 313, 760, 471, 257   |
| 1966.....   | 316, 097, 587, 795                            | –55, 857, 853                         | 316, 041, 729, 942   |
| 1967.....   | 322, 892, 937, 795                            | –39, 691, 067                         | 322, 853, 246, 728   |
| 1968.....   | 345, 369, 406, 426                            | –45, 074, 958                         | 345, 324, 331, 468   |
| 1969.....   | 352, 895, 253, 841                            | –176, 530, 387                        | 352, 718, 723, 454   |
| 1970.....   | 370, 093, 706, 950                            | –70, 702, 459                         | 370, 023, 004, 491   |
| 1971.....   | 397, 304, 744, 456                            | –66, 190, 397                         | 397, 238, 554, 059   |
| 1972.....   | 426, 435, 460, 940                            | –76, 428, 914                         | 426, 359, 032, 026   |
| 1973.....   | 457, 316, 605, 312                            | –5, 907, 385                          | 457, 310, 697, 927   |
| 1974.....   | 474, 234, 815, 732                            | 21, 858, 423                          | 474, 256, 674, 155   |
| 1975.....   | 533, 188, 976, 772                            | 3, 651, 856                           | 533, 192, 628, 628   |

<sup>1</sup> Adjusted to exclude issues to the International Monetary Fund and other international lending institutions to conform to the budget presentation.

TABLE 28.—Description of public debt issues outstanding June 30, 1975

[On basis of Public Debt accounts]

| Description                                                                                 | Date                         | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date                              | Average price<br>received<br>(per \$100) | Amount issued            | Amount retired | Amount out-<br>standing <sup>2</sup> |
|---------------------------------------------------------------------------------------------|------------------------------|--------------------------------------------|-------------------------------------------------------|------------------------------------------|--------------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING •</b>                                                                   |                              |                                            |                                                       |                                          |                          |                |                                      |
| <b>Marketable:</b>                                                                          |                              |                                            |                                                       |                                          |                          |                |                                      |
| Treasury bills: Series maturing<br>and approximate yield to ma-<br>turity (%): <sup>3</sup> |                              |                                            |                                                       |                                          |                          |                |                                      |
| Fifty-two week:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| July 1, 1975.....8.256..                                                                    | July 2, 1974.....            | July 1, 1975.....                          |                                                       | \$91.652 cash.....                       | \$1,801,785,000.00 ..... |                | \$1,801,785,000.00                   |
| Regular weekly:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| July 3, 1975.....{ 7.101.. Jan. 2, 1975.....                                                |                              | July 3, 1975.....                          |                                                       | 98.410 cash.....                         | 2,200,905,000.00 }       |                | 4,904,375,000.00                     |
|                                                                                             | { 5.582.. Apr. 3, 1975.....  |                                            |                                                       | 98.594 cash.....                         | 2,703,470,000.00 }       |                |                                      |
| July 10, 1975.....{ 6.681.. Jan. 9, 1975.....                                               |                              | July 10, 1975.....                         |                                                       | 98.622 cash.....                         | 2,304,495,000.00 }       |                | 5,005,480,000.00                     |
|                                                                                             | { 6.021.. Apr. 10, 1975..... |                                            |                                                       | 98.478 cash.....                         | 2,700,985,000.00 }       |                |                                      |
| July 17, 1975.....{ 6.646.. Jan. 16, 1975.....                                              |                              | July 17, 1975.....                         |                                                       | 98.640 cash.....                         | 2,205,710,000.00 }       |                | 4,909,270,000.00                     |
|                                                                                             | { 5.539.. Apr. 17, 1975..... |                                            |                                                       | 98.600 cash.....                         | 2,703,560,000.00 }       |                |                                      |
| July 24, 1975.....{ 6.373.. Jan. 23, 1975.....                                              |                              | July 24, 1975.....                         |                                                       | 96.778 cash.....                         | 2,201,755,000.00 }       |                | 4,903,630,000.00                     |
|                                                                                             | { 5.653.. Apr. 24, 1975..... |                                            |                                                       | 98.571 cash.....                         | 2,701,875,000.00 }       |                |                                      |
| Fifty-two week:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| July 29, 1975.....7.836..                                                                   | July 30, 1974.....           | July 29, 1975.....                         |                                                       | 92.077 cash.....                         | 1,805,820,000.00 .....   |                | 1,805,820,000.00                     |
| Regular weekly:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| July 31, 1975.....{ 5.825.. Jan. 30, 1975.....                                              |                              | July 31, 1975.....                         |                                                       | 97.055 cash.....                         | 2,301,365,000.00 }       |                | 5,002,550,000.00                     |
|                                                                                             | { 5.717.. May 1, 1975.....   |                                            |                                                       | 98.555 cash.....                         | 2,701,185,000.00 }       |                |                                      |
| Aug. 7, 1975.....{ 5.736.. Feb. 6, 1975.....                                                |                              | Aug. 7, 1975.....                          |                                                       | 97.100 cash.....                         | 2,400,740,000.00 }       |                | 5,202,875,000.00                     |
|                                                                                             | { 5.356.. May 8, 1975.....   |                                            |                                                       | 98.646 cash.....                         | 2,802,135,000.00 }       |                |                                      |
| Aug. 14, 1975.....{ 5.800.. Feb. 13, 1975.....                                              |                              | Aug. 14, 1975.....                         |                                                       | 97.068 cash.....                         | 2,499,115,000.00 }       |                | 5,304,165,000.00                     |
|                                                                                             | { 5.183.. May 15, 1975.....  |                                            |                                                       | 98.690 cash.....                         | 2,805,050,000.00 }       |                |                                      |
| Aug. 21, 1975.....{ 5.483.. Feb. 20, 1975.....                                              |                              | Aug. 21, 1975.....                         |                                                       | 97.228 cash.....                         | 2,502,565,000.00 }       |                | 5,305,370,000.00                     |
|                                                                                             | { 5.115.. May 22, 1975.....  |                                            |                                                       | 98.707 cash.....                         | 2,802,805,000.00 }       |                |                                      |
| Fifty-two week:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| Aug. 26, 1975.....9.564..                                                                   | Aug. 27, 1974.....           | Aug. 26, 1975.....                         |                                                       | 90.330 cash.....                         | 1,803,115,000.00 .....   |                | 1,803,115,000.00                     |
| Regular weekly:                                                                             |                              |                                            |                                                       |                                          |                          |                |                                      |
| Aug. 28, 1975.....{ 5.675.. Feb. 27, 1975.....                                              |                              | Aug. 28, 1975.....                         |                                                       | 97.131 cash.....                         | 2,550,475,000.00 }       |                | 5,352,665,000.00                     |
|                                                                                             | { 5.206.. May 29, 1975.....  |                                            |                                                       | 98.684 cash.....                         | 2,802,190,000.00 }       |                |                                      |
| Sept. 4, 1975.....{ 5.741.. Mar. 6, 1975.....                                               |                              | Sept. 4, 1975.....                         |                                                       | 97.097 cash.....                         | 2,500,980,000.00 }       |                | 5,303,550,000.00                     |
|                                                                                             | { 5.258.. June 5, 1975.....  |                                            |                                                       | 98.671 cash.....                         | 2,802,570,000.00 }       |                |                                      |
| Sept. 11, 1975.....{ 5.655.. Mar. 13, 1975.....                                             |                              | Sept. 11, 1975.....                        |                                                       | 97.141 cash.....                         | 2,501,905,000.00 }       |                | 5,107,490,000.00                     |
|                                                                                             | { 5.079.. June 12, 1975..... |                                            |                                                       | 98.716 cash.....                         | 2,605,585,000.00 }       |                |                                      |
| Sept. 18, 1975.....{ 5.473.. Mar. 20, 1975.....                                             |                              | Sept. 18, 1975.....                        |                                                       | 97.233 cash.....                         | 2,501,550,000.00 }       |                | 4,702,430,000.00                     |
|                                                                                             | { 4.767.. June 19, 1975..... |                                            |                                                       | 98.795 cash.....                         | 2,200,880,000.00 }       |                |                                      |
|                                                                                             |                              |                                            | Sold at a discount;<br>payable at par<br>on maturity. |                                          |                          |                |                                      |

|                 |       |                |                  |
|-----------------|-------|----------------|------------------|
| Fifty-two week: |       |                |                  |
| Sept. 23, 1975  | 8.341 | Sept. 24, 1974 | Sept. 23, 1975   |
| Regular weekly: |       |                |                  |
| Sept. 25, 1975  | 5.669 | Mar. 27, 1975  | } Sept. 25, 1975 |
|                 | 5.665 | July 26, 1975  |                  |
| Oct. 2, 1975    | 5.785 | Apr. 3, 1975   | Oct. 2, 1975     |
| Oct. 9, 1975    | 6.352 | Apr. 10, 1975  | Oct. 9, 1975     |
| Oct. 16, 1975   | 5.843 | Apr. 17, 1975  | Oct. 16, 1975    |
| Fifty-two week: |       |                |                  |
| Oct. 21, 1975   | 7.629 | Oct. 22, 1974  | Oct. 21, 1975    |
| Regular weekly: |       |                |                  |
| Oct. 23, 1975   | 6.067 | Apr. 24, 1975  | Oct. 23, 1975    |
| Oct. 30, 1975   | 6.158 | May 1, 1975    | Oct. 30, 1975    |
| Nov. 6, 1975    | 5.724 | May 8, 1975    | Nov. 6, 1975     |
| Nov. 13, 1975   | 5.481 | May 15, 1975   | Nov. 13, 1975    |
| Fifty-two week: |       |                |                  |
| Nov. 18, 1975   | 7.362 | Nov. 19, 1974  | Nov. 18, 1975    |
| Regular weekly: |       |                |                  |
| Nov. 20, 1975   | 5.412 | May 22, 1975   | Nov. 20, 1975    |
| Nov. 28, 1975   | 5.469 | May 29, 1975   | Nov. 28, 1975    |
| Dec. 4, 1975    | 5.505 | June 5, 1975   | Dec. 4, 1975     |
| Dec. 11, 1975   | 5.284 | June 12, 1975  | Dec. 11, 1975    |
| Fifty-two week: |       |                |                  |
| Dec. 16, 1975   | 6.625 | Dec. 17, 1974  | Dec. 16, 1975    |
| Regular weekly: |       |                |                  |
| Dec. 18, 1975   | 5.129 | June 19, 1975  | Dec. 18, 1975    |
| Dec. 26, 1975   | 5.935 | June 26, 1975  | Dec. 26, 1975    |
| Fifty-two week: |       |                |                  |
| Jan. 13, 1976   | 6.378 | Jan. 14, 1975  | Jan. 13, 1976    |
| Special series: |       |                |                  |
| Jan. 31, 1976   | 6.560 | Apr. 14, 1975  | Jan. 31, 1976    |
| Fifty-two week: |       |                |                  |
| Feb. 10, 1976   | 5.313 | Feb. 11, 1975  | Feb. 10, 1976    |
| Mar. 9, 1976    | 5.637 | Mar. 11, 1975  | Mar. 9, 1976     |
| Apr. 6, 1976    | 6.474 | Apr. 8, 1975   | Apr. 6, 1976     |
| May 4, 1976     | 6.400 | May 6, 1975    | May 4, 1976      |
| June 1, 1976    | 5.803 | June 3, 1975   | June 1, 1976     |

Total Treasury bills:

|                    |                  |                    |
|--------------------|------------------|--------------------|
| 91.556 cash        | 1,803,100,000.00 | 1,803,100,000.00   |
| 97.134 cash        | 2,600,590,000.00 | } 4,802,295,000.00 |
| 98.568 cash        | 2,201,705,000.00 |                    |
| 97.075 cash        | 2,700,370,000.00 | 2,700,370,000.00   |
| 96.789 cash        | 2,801,075,000.00 | 2,801,075,000.00   |
| 97.046 cash        | 2,702,255,000.00 | 2,702,255,000.00   |
| 92.286 cash        | 2,003,095,000.00 | 2,003,095,000.00   |
| 96.933 cash        | 2,700,520,000.00 | 2,700,520,000.00   |
| 96.887 cash        | 2,700,845,000.00 | 2,700,845,000.00   |
| 97.106 cash        | 2,801,595,000.00 | 2,801,595,000.00   |
| 97.229 cash        | 2,800,775,000.00 | 2,800,775,000.00   |
| 92.556 cash        | 2,001,830,000.00 | 2,001,830,000.00   |
| 97.264 cash        | 2,800,560,000.00 | 2,800,560,000.00   |
| 97.220 cash        | 2,802,710,000.00 | 2,802,710,000.00   |
| 97.217 cash        | 2,700,995,000.00 | 2,700,995,000.00   |
| 97.329 cash        | 2,591,450,000.00 | 2,591,450,000.00   |
| 93.301 cash        | 2,001,480,000.00 | 2,001,480,000.00   |
| 97.407 cash        | 2,300,725,000.00 | 2,300,725,000.00   |
| 96.983 cash        | 2,301,675,000.00 | 2,301,675,000.00   |
| 93.551 cash        | 1,999,710,000.00 | 1,999,710,000.00   |
| 94.679 cash        | 1,585,930,000.00 | 1,585,930,000.00   |
| 94.628 cash        | 2,102,705,000.00 | 2,102,705,000.00   |
| 94.300 cash        | 2,102,390,000.00 | 2,102,390,000.00   |
| 93.454 cash        | 2,205,390,000.00 | 2,205,390,000.00   |
| 93.529 cash        | 2,435,280,000.00 | 2,435,280,000.00   |
| 94.133 cash        | 2,404,360,000.00 | 2,404,360,000.00   |
| 128,567,685,000.00 |                  | 128,567,685,000.00 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                          | Date               | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date | Average price<br>received<br>(per \$100)     | Amount issued                        | Amount retired | Amount out-<br>standing <sup>2</sup> |
|------------------------------------------------------|--------------------|--------------------------------------------|--------------------------|----------------------------------------------|--------------------------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING *—Con.</b>                       |                    |                                            |                          |                                              |                                      |                |                                      |
| <b>Marketable—Continued</b>                          |                    |                                            |                          |                                              |                                      |                |                                      |
| Treasury notes: <sup>1</sup>                         |                    |                                            |                          |                                              |                                      |                |                                      |
| 5½% Series C-1975.....                               | Feb. 15, 1971..... | Aug. 15, 1975.....                         | Feb. 15-Aug. 15...       | Exchange at par...                           | \$7,678,593,000.00                   | \$3,000.00     | \$7,678,590,000.00                   |
| 7% Series D-1975 (effective<br>rate 7.0553%).....    | Aug. 15, 1971..... | Nov. 15, 1975.....                         | May 15-Nov. 15...        | Exchange at 99.80...                         | 3,114,603,000.00                     |                | 3,114,603,000.00                     |
| 8½% Series G-1975 (effective<br>rate 7.9371%).....   | Sept. 4, 1973..... | Sept. 30, 1975.....                        | Mar. 31-Sept. 30...      | 100.80.....                                  | 2,041,914,000.00                     |                | 2,041,914,000.00                     |
| 7% Series H-1975 (effective<br>rate 6.9123%).....    | Nov. 15, 1973..... | Dec. 31, 1975.....                         | June 30-Dec. 31...       | 100.14.....<br>Exchange at 100.14...         | 1,511,003,000.00<br>220,318,000.00   |                |                                      |
| Subtotal.....                                        |                    |                                            |                          |                                              | 1,731,321,000.00                     |                | 1,731,321,000.00                     |
| 6¼% Series A-1976 (effective<br>rate 6.2947%).....   | Feb. 15, 1969..... | Feb. 15, 1976.....                         | Feb. 15-Aug. 15...       | Exchange at 99.75...                         | 3,738,758,000.00                     |                | 3,738,758,000.00                     |
| 6½% Series B-1976.....                               | May 15, 1969.....  | May 15, 1976.....                          | May 15-Nov. 15...        | Exchange at par...                           | 2,697,016,000.00                     |                | 2,697,016,000.00                     |
| 7½% Series C-1976 (effec-<br>tive rate 7.4783%)..... | Oct. 1, 1969.....  | Aug. 15, 1976.....                         | Feb. 15-Aug. 15...       | Exchange at 99.50..<br>Exchange at 100.50... | 1,682,965,000.00<br>2,510,634,000.00 |                |                                      |
| Subtotal.....                                        |                    |                                            |                          |                                              | 4,193,599,000.00                     |                | 4,193,599,000.00                     |
| 6¼% Series D-1976 (effec-<br>tive rate 6.1347%)..... | Sept. 8, 1971..... | Nov. 15, 1976.....                         | May 15-Nov. 15...        | 101.14.....<br>100.18.....                   | 1,283,296,000.00<br>3,041,306,000.00 |                |                                      |
| Subtotal.....                                        |                    |                                            |                          |                                              | 4,324,602,000.00                     |                | 4,324,602,000.00                     |
| 5¾% Series E-1976.....                               | Feb. 15, 1972..... | May 15, 1976.....                          | May 15-Nov. 15...        | Exchange at par...                           | 2,802,404,000.00                     |                | 2,802,404,000.00                     |
| 5½% Series F-1976 (effec-<br>tive rate 5.9740%)..... | Aug. 15, 1972..... | Feb. 15, 1976.....                         | Feb. 15-Aug. 15...       | Exchange at 99.75...                         | 4,945,003,000.00                     |                | 4,945,003,000.00                     |
| 6½% Series G-1976 (effec-<br>tive rate 6.5974%)..... | Feb. 15, 1973..... | Aug. 15, 1976.....                         | do.....                  | Exchange at 99.70...                         | 3,882,930,000.00                     |                | 3,882,930,000.00                     |
| 8% Series H-1976 (effective<br>rate 7.8015%).....    | Apr. 9, 1974.....  | Mar. 31, 1976.....                         | Mar. 31-Sept. 30...      | 99.85.....<br>100.84.....                    | 1,532,045,000.00<br>756,024,000.00   |                |                                      |
| Subtotal.....                                        |                    |                                            |                          |                                              | 2,288,069,000.00                     |                | 2,288,069,000.00                     |

|                                            |                |                |                  |                    |                  |                  |
|--------------------------------------------|----------------|----------------|------------------|--------------------|------------------|------------------|
| 8¼% Series I-1976                          | May 15, 1974   | June 30, 1976  | June 30-Dec. 31  | Par                | 2,047,835,000.00 |                  |
|                                            |                |                |                  | Exchange at par    | 655,700,000.00   |                  |
| Subtotal                                   |                |                |                  |                    | 2,703,535,000.00 | 2,703,535,000.00 |
| 8¼% Series J-1976 (effective rate 8.3369%) | Sept. 30, 1974 | Sept. 30, 1976 | Mar. 31-Sept. 30 | Exchange at 99.84  | 205,040,000.00   |                  |
|                                            |                |                |                  | 99.84              | 1,817,530,000.00 |                  |
| Subtotal                                   |                |                |                  |                    | 2,022,570,000.00 | 2,022,570,000.00 |
| 7¼% Series K-1976 (effective rate 7.3194%) | Dec. 31, 1974  | Dec. 31, 1976  | June 30-Dec. 31  | Exchange at 99.872 | 76,550,000.00    |                  |
|                                            |                |                |                  | 99.872             | 2,205,470,000.00 |                  |
| Subtotal                                   |                |                |                  |                    | 2,282,020,000.00 | 2,282,020,000.00 |
| 5¼% Series L-1976 (effective rate 5.9432%) | Mar. 3, 1975   | Aug. 31, 1976  | Feb. 29-Aug. 31  | 99.908             | 1,661,735,000.00 | 1,661,735,000.00 |
| 6% Series M-1976 (effective rate 5.9763%)  | Mar. 25, 1975  | May 31, 1976   | May 31-Nov. 30   | 99.991             | 1,580,345,000.00 | 1,580,345,000.00 |
| 7½% Series N-1976 (effective rate 7.1473%) | Apr. 8, 1975   | Nov. 30, 1976  | do               | 99.926             | 1,507,345,000.00 | 1,507,345,000.00 |
| 6½% Series O-1976 (effective rate 6.5411%) | June 6, 1975   | Oct. 31, 1976  | Apr. 30-Oct. 31  | 99.947             | 1,578,950,000.00 | 1,578,950,000.00 |
| 8% Series A-1977 (effective rate 8.0025%)  | Feb. 15, 1970  | Feb. 15, 1977  | Feb. 15-Aug. 15  | Exchange at par    | 5,162,870,000.00 | 5,162,870,000.00 |
| 7¾% Series B-1977 (effective rate 7.9208%) | Aug. 15, 1970  | Aug. 15, 1977  | do               | Exchange at 99.75  | 2,264,141,000.00 |                  |
|                                            |                |                |                  | 99.07              | 2,025,879,000.00 |                  |
|                                            |                |                |                  | Exchange at 99.07  | 628,317,000.00   |                  |
| Subtotal                                   |                |                |                  |                    | 4,918,337,000.00 | 4,918,337,000.00 |
| 6½% Series C-1977 (effective rate 6.6964%) | Feb. 15, 1974  | May 15, 1977   | May 15-Nov. 15   | 100.51             | 2,258,332,000.00 |                  |
|                                            |                |                |                  | Exchange at 100.51 | 306,597,000.00   |                  |
| Subtotal                                   |                |                |                  |                    | 2,564,929,000.00 | 2,564,929,000.00 |
| 9% Series D-1977 (effective rate 8.5934%)  | Aug. 15, 1974  | May 15, 1977   | May 15-Nov. 15   | 101.00             | 2,391,792,000.00 |                  |
|                                            |                |                |                  | Exchange at 101.00 | 2,936,104,900.00 |                  |
| Subtotal                                   |                |                |                  |                    | 5,327,896,000.00 | 5,327,896,000.00 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                 | Date               | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued                          | Amount retired | Amount out-<br>standing <sup>2</sup> |
|---------------------------------------------|--------------------|--------------------------------------------|--------------------------|------------------------------------------|----------------------------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>               |                    |                                            |                          |                                          |                                        |                |                                      |
| <b>Marketable—Continued</b>                 |                    |                                            |                          |                                          |                                        |                |                                      |
| <b>Treasury notes /—Continued</b>           |                    |                                            |                          |                                          |                                        |                |                                      |
| 7½% Series E-1977 (effective rate 7.8477%). | Nov. 15, 1974..... | Nov. 15, 1977.....                         | May 15–Nov. 15...        | 99.737.....<br>Exchange at<br>99.737.    | \$2,570,335,000.00<br>1,059,350,000.00 |                |                                      |
| Subtotal.....                               |                    |                                            |                          |                                          | 3,629,685,000.00                       |                | \$3,629,685,000.00                   |
| 6% Series F-1977 (effective rate 6.0898%).  | Mar. 3, 1975.....  | Feb. 28, 1977.....                         | Feb. 29–Aug. 31...       | 99.834.....                              | 1,664,875,000.00                       |                | 1,664,875,000.00                     |
| 6½% Series G-1977 (effective rate 6.5122%). | Mar. 31, 1975..... | Mar. 31, 1977.....                         | Mar. 31–Sept. 30...      | 99.982.....                              | 2,575,650,000.00                       |                | 2,575,650,000.00                     |
| 7¾% Series H-1977 (effective rate 7.4289%). | Apr. 30, 1975..... | Apr. 30, 1977.....                         | Apr. 30–Oct. 31...       | 99.900.....                              | 1,578,685,000.00                       |                | 1,578,685,000.00                     |
| 6¾% Series I-1977 (effective rate 6.8635%). | May 27, 1975.....  | May 31, 1977.....                          | May 31–Nov. 30...        | 99.794.....                              | 2,137,085,000.00                       |                | 2,137,085,000.00                     |
| 6¼% Series J-1977 (effective rate 6.6119%). | June 30, 1975..... | June 30, 1977.....                         | June 30–Dec. 31...       | 99.797.....                              | 2,168,835,000.00                       |                | 2,168,835,000.00                     |
| 6¼% Series A-1978.....                      | Feb. 15, 1971..... | Feb. 15, 1978.....                         | Feb. 15–Aug. 15...       | Exchange at par...                       | 8,388,504,000.00                       |                | 8,388,504,000.00                     |
| 6% Series B-1978 (effective rate 6.0452%).  | Nov. 15, 1971..... | Nov. 15, 1978.....                         | May 15–Nov. 15...        | Exchange at 99.75...                     | 8,207,497,000.00                       |                | 8,207,497,000.00                     |
| 8¾% Series C-1978 (effective rate 8.7305%). | May 15, 1974.....  | Aug. 15, 1978.....                         | Feb. 15–Aug. 15...       | 100.07.....<br>Exchange at<br>100.07     | 1,879,610,000.00<br>582,640,000.00     |                |                                      |
| Subtotal.....                               |                    |                                            |                          |                                          | 2,462,250,000.00                       |                | 2,462,250,000.00                     |
| 7½% Series D-1978 (effective rate 7.2118%). | Feb. 18, 1975..... | May 15, 1978.....                          | May 15–Nov. 15...        | 99.700.....<br>Exchange at<br>99.700.    | 3,263,291,000.00<br>696,635,000.00     |                |                                      |
| Subtotal.....                               |                    |                                            |                          |                                          | 3,959,926,000.00                       |                | 3,959,926,000.00                     |
| 7¾% Series E-1978 (effective rate 7.6993%). | May 15, 1975.....  | Aug. 15, 1978.....                         | Feb. 15–Aug. 15...       | 99.717.....<br>Exchange at<br>99.717.    | 2,855,060,000.00<br>2,300,000,000.00   |                |                                      |
| Subtotal.....                               |                    |                                            |                          |                                          | 5,155,060,000.00                       |                | 5,155,060,000.00                     |

|                                             |               |               |                 |                                        |                                                        |                  |
|---------------------------------------------|---------------|---------------|-----------------|----------------------------------------|--------------------------------------------------------|------------------|
| 6¼% Series A-1979 (effective rate 6.2069%). | Aug. 15, 1972 | Aug. 15, 1979 | Feb. 15-Aug. 15 | Exchange at par                        | 4,558,922,000.00                                       | 4,558,922,000.00 |
| 6¼% Series B-1979 (effective rate 6.7296%). | Feb. 15, 1973 | Nov. 15, 1979 | May 15-Nov. 15  | 99.70<br>Exchange at 99.70             | 1,009,055,000.00<br>594,683,000.00                     |                  |
| Subtotal                                    |               |               |                 |                                        | 1,603,738,000.00                                       | 1,603,738,000.00 |
| 7% Series C-1979 (effective rate 6.8193%).  | Nov. 15, 1973 | Nov. 15, 1979 | May 15-Nov. 15  | 100.88<br>Exchange at 100.88           | 2,020,566,000.00<br>220,000,000.00                     |                  |
| Subtotal                                    |               |               |                 |                                        | 2,240,566,000.00                                       | 2,240,566,000.00 |
| 7¼% Series D-1979 (effective rate 7.5234%). | Nov. 6, 1974  | May 15, 1979  | May 15-Nov. 15  | 99.937<br>101.95                       | 1,016,338,000.00<br>1,252,729,000.00                   |                  |
| Subtotal                                    |               |               |                 |                                        | 2,269,067,000.00                                       | 2,269,067,000.00 |
| 6¼% Series A-1980 (effective rate 7.0049%). | May 15, 1973  | May 15, 1980  | May 15-Nov. 15  | 99.29<br>Exchange at 99.29             | 2,043,210,000.00<br>5,221,343,000.00                   |                  |
| Subtotal                                    |               |               |                 |                                        | 7,264,553,000.00                                       | 7,264,553,000.00 |
| 9% Series B-1980 (effective rate 8.7498%).  | Aug. 15, 1974 | Aug. 15, 1980 | Feb. 15-Aug. 15 | 101.15<br>Exchange at 101.15           | 1,835,949,000.00<br>2,461,069,000.00                   |                  |
| Subtotal                                    |               |               |                 |                                        | 4,297,018,000.00                                       | 4,297,018,000.00 |
| 7% Series A-1981 (effective rate 6.9487%).  | Feb. 15, 1974 | Feb. 15, 1981 | Feb. 15-Aug. 15 | 100.28<br>Exchange at 100.28           | 1,514,601,000.00<br>327,000,000.00                     |                  |
| Subtotal                                    |               |               |                 |                                        | 1,841,601,000.00                                       | 1,841,601,000.00 |
| 7¼% Series B-1981 (effective rate 7.6869%). | Nov. 15, 1974 | Nov. 15, 1981 | May 15-Nov. 15  | 99.628<br>Exchange at 99.628<br>101.21 | 1,765,741,000.00<br>949,018,000.00<br>1,720,986,000.00 |                  |
| Subtotal                                    |               |               |                 |                                        | 4,435,745,000.00                                       | 4,435,745,000.00 |
| 7¼% Series C-1981 (effective rate 7.4946%). | Feb. 18, 1975 | Feb. 15, 1981 | Feb. 15-Aug. 15 | 99.453<br>Exchange at 99.453           | 1,767,551,000.00<br>400,000,000.00                     |                  |
| Subtotal                                    |               |               |                 |                                        | 2,167,551,000.00                                       | 2,167,551,000.00 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                              | Date                           | When redeemable<br>or payable <sup>1</sup>                          | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued            | Amount retired | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------------------|--------------------------------|---------------------------------------------------------------------|--------------------------|------------------------------------------|--------------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING a—Con.</b>                           |                                |                                                                     |                          |                                          |                          |                |                                      |
| <b>Marketable—Continued</b>                              |                                |                                                                     |                          |                                          |                          |                |                                      |
| <b>Treasury notes /—Continued</b>                        |                                |                                                                     |                          |                                          |                          |                |                                      |
| 8% Series A-1982 (effective<br>rate 8.0016%).            | May 15, 1975.....              | May 15, 1982.....                                                   | May 15–Nov. 15....       | 100.00.....<br>Exchange at 100.00..      | \$1,514,250,000.00 ..... |                |                                      |
|                                                          |                                |                                                                     |                          |                                          | 1,232,561,000.00 .....   |                |                                      |
| Subtotal.....                                            |                                |                                                                     |                          |                                          | 2,746,811,000.00 .....   |                | \$2,746,811,000.00                   |
| 1¼% Series EO-1975.....                                  | Oct. 1, 1970.....              | Oct. 1, 1975.....                                                   | Apr. 1–Oct. 1.....       | Exchange at par.....                     | 30,394,000.00 .....      |                | 30,394,000.00                        |
| 1¼% Series EA-1976.....                                  | Apr. 1, 1971.....              | Apr. 1, 1976.....                                                   | do.....                  | do.....                                  | 27,417,000.00 .....      |                | 27,417,000.00                        |
| 1¼% Series EO-1976.....                                  | Oct. 1, 1971.....              | Oct. 1, 1976.....                                                   | do.....                  | do.....                                  | 10,554,000.00 .....      |                | 10,554,000.00                        |
| 1¼% Series EA-1977.....                                  | Apr. 1, 1972.....              | Apr. 1, 1977.....                                                   | do.....                  | do.....                                  | 5,040,000.00 .....       |                | 5,040,000.00                         |
| 1¼% Series EO-1977.....                                  | Oct. 1, 1972.....              | Oct. 1, 1977.....                                                   | do.....                  | do.....                                  | 16,923,000.00 .....      |                | 16,923,000.00                        |
| 1¼% Series EA-1978.....                                  | Apr. 1, 1973.....              | Apr. 1, 1978.....                                                   | do.....                  | do.....                                  | 14,874,000.00 .....      |                | 14,874,000.00                        |
| 1¼% Series EO-1978.....                                  | Oct. 1, 1973.....              | Oct. 1, 1978.....                                                   | do.....                  | do.....                                  | 3,032,000.00 .....       |                | 3,032,000.00                         |
| 1¼% Series EA-1979.....                                  | Apr. 1, 1974.....              | Apr. 1, 1979.....                                                   | do.....                  | do.....                                  | 2,185,000.00 .....       |                | 2,185,000.00                         |
| 1¼% Series EO-1979.....                                  | Oct. 1, 1974.....              | Oct. 1, 1979.....                                                   | do.....                  | do.....                                  | 1,230,000.00 .....       |                | 1,230,000.00                         |
| 1¼% Series EA-1980.....                                  | Apr. 1, 1975.....              | Apr. 1, 1980.....                                                   | do.....                  | do.....                                  | 1,799,000.00 .....       |                | 1,799,000.00                         |
| Total Treasury notes.....                                |                                |                                                                     |                          |                                          | 150,216,416,000.00 ..... | \$3,000.00     | 150,216,413,000.00                   |
| <b>Treasury bonds: /</b>                                 |                                |                                                                     |                          |                                          |                          |                |                                      |
| 4¼% of 1975-85 (effective<br>rate 4.2633%). <sup>a</sup> | Apr. 5, 1960.....              | On and after<br>Nov. 15, 1975;<br>on May 15,<br>1985. <sup>4</sup>  | May and Nov. 15....      | Par.....<br>Exchange at 101.15 .....     | 469,533,000.00 .....     |                |                                      |
|                                                          |                                |                                                                     |                          | Exchange at 99.95 .....                  | 52,853,500.00 .....      |                |                                      |
|                                                          |                                |                                                                     |                          | Exchange at 99.25 .....                  | 397,057,000.00 .....     |                |                                      |
|                                                          |                                |                                                                     |                          | Exchange at 99.10 .....                  | 105,792,000.00 .....     |                |                                      |
|                                                          |                                |                                                                     |                          | Exchange at 99.05 .....                  | 75,642,000.00 .....      |                |                                      |
|                                                          |                                |                                                                     |                          | Exchange at 99.05 .....                  | 116,733,000.00 .....     |                |                                      |
| Subtotal.....                                            |                                |                                                                     |                          |                                          | 1,217,610,500.00 .....   | 22,202,000.00  | 1,195,408,500.00                     |
| 3¼% of 1978-83.....                                      | May 1, 1953 <sup>1</sup> ..... | On and after<br>June 15, 1978;<br>on June 15,<br>1983. <sup>4</sup> | June and Dec. 15....     | Par.....<br>Exchange at par.....         | 1,188,769,175.00 .....   |                |                                      |
|                                                          |                                |                                                                     |                          |                                          | 417,314,825.00 .....     |                |                                      |
| Subtotal.....                                            |                                |                                                                     |                          |                                          | 1,606,084,000.00 .....   | 157,878,500.00 | 1,448,205,500.00                     |

|                                                                                                                                       |  |  |                         |                  |                |                  |
|---------------------------------------------------------------------------------------------------------------------------------------|--|--|-------------------------|------------------|----------------|------------------|
| 4% of 1980 (effective rate Jan. 23, 1959..... On Feb. 15, 1980 <sup>4</sup> . Feb. and Aug. 15.. 99.50.....<br>4.0450%). <sup>5</sup> |  |  |                         | 884,115,500.00   |                |                  |
|                                                                                                                                       |  |  |                         | 102,000.00       |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.....     | 195,465,000.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.10.....  | 17,346,000.00    |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.30.....  | 2,113,000.00     |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.50.....  | 107,341,500.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.60.....  | 212,994,500.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 98.80.....  | 420,040,000.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 100.25..... | 562,595,500.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 100.55..... | 209,580,500.00   |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 2,611,693,500.00 | 45,315,500.00  | 2,566,378,000.00 |
| 3½% of 1980 (effective rate Oct. 3, 1960..... On Nov. 15, 1980 <sup>4</sup> . May and Nov. 15.. 100.50.....<br>3.3845%). <sup>6</sup> |  |  | Exchange at par.....    | 643,406,000.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at 102.25..... | 1,034,722,000.00 |                |                  |
|                                                                                                                                       |  |  | Exchange at 103.50..... | 237,815,000.00   |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 1,915,943,000.00 | 23,312,000.00  | 1,892,631,000.00 |
| 7% of 1981 (effective rate Aug. 15, 1971..... On Aug. 15, 1981.. Feb. and Aug. 15.. 99.20.....<br>7.1132%). <sup>7</sup>              |  |  | Exchange at 99.20.....  | 612,071,500.00   |                |                  |
|                                                                                                                                       |  |  | 99.20.....              | 194,862,500.00   |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 806,934,000.00   |                | 806,934,000.00   |
| 6¾% of 1982 (effective rate Feb. 15, 1972..... On Feb. 15, 1982.. Feb. and Aug. 15.. Par.....<br>6.3439%). <sup>8</sup>               |  |  | Par.....                | 571,668,500.00   |                |                  |
|                                                                                                                                       |  |  | Exchange at par.....    | 2,130,527,500.00 |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 2,702,196,000.00 |                | 2,702,196,000.00 |
| 6¾% of 1984 (effective rate Aug. 15, 1972..... On Aug. 15, 1984.. Feb. and Aug. 15.. 99.40.....<br>6.4975%). <sup>9</sup>             |  |  | Exchange at 99.40.....  | 2,311,879,000.00 |                |                  |
|                                                                                                                                       |  |  | 99.40.....              | 40,852,000.00    |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 2,352,731,000.00 |                | 2,352,731,000.00 |
| 3¼% of 1985 (effective rate June 3, 1958..... On May 15, 1985 <sup>4</sup> . May and Nov. 15.. 100.50.....<br>3.2222%). <sup>10</sup> |  |  | 100.50.....             | 1,134,867,500.00 | 231,622,500.00 | 903,245,000.00   |
| 6¼% of 1986 (effective rate Nov. 15, 1971..... On Nov. 15, 1986..... do..... 99.75.....<br>6.1493%). <sup>11</sup>                    |  |  | 99.75.....              | 24,352,000.00    |                |                  |
|                                                                                                                                       |  |  | Exchange at 99.75.....  | 1,191,909,000.00 |                |                  |
| Subtotal.....                                                                                                                         |  |  |                         | 1,216,261,000.00 |                | 1,216,261,000.00 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                  | Date               | When redeemable<br>or payable <sup>1</sup>                          | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued    | Amount retired   | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------|--------------------|---------------------------------------------------------------------|--------------------------|------------------------------------------|------------------|------------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>                |                    |                                                                     |                          |                                          |                  |                  |                                      |
| <b>Marketable—Continued</b>                  |                    |                                                                     |                          |                                          |                  |                  |                                      |
| <b>Treasury bonds /—Continued</b>            |                    |                                                                     |                          |                                          |                  |                  |                                      |
| 4½% of 1987-92 (effective<br>rate 4.2357%).* | Aug. 15, 1962..... | On and after<br>Aug. 15, 1987;<br>on Aug. 15,<br>1992. <sup>4</sup> | Feb. and Aug. 15..       | 101.....                                 | \$359,711,500.00 |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 99.60.                       | 118,050,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 99.75.                       | 150,959,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 99.90.                       | 188,007,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 99.95.                       | 486,642,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.10                       | 195,976,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.15                       | 685,356,500.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.25                       | 641,227,500.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.30                       | 147,686,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.35                       | 116,072,500.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.40                       | 281,957,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.45                       | 143,932,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.80                       | 139,738,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 101...                       | 5,410,000.00     |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 101.15                       | 122,199,500.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.70                       | 34,928,000.00    |                  |                                      |
| Subtotal.....                                |                    |                                                                     |                          |                                          | 3,817,852,500.00 | \$264,722,500.00 | \$3,553,130,000.00                   |
| 4% of 1988-93 (effective rate<br>4.0082%).   | Jan. 17, 1963..... | On and after<br>Feb. 15, 1988;<br>on Feb. 15,<br>1993. <sup>4</sup> | Feb. and Aug. 15..       | 99.85.....                               | 250,000,000.00   | 27,712,000.00    | 222,288,000.00                       |
| 7½% of 1988-93 (effective<br>rate 7.6843%).  | Aug. 15, 1973..... | On and after<br>Aug. 15, 1988;<br>on Aug. 15,<br>1993.              | Feb. and Aug. 15..       | 95.05.....                               | 499,980,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 95.05.                       | 425,232,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | 100.14.....                              | 302,040,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.14                       | 135,742,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | 100.45.....                              | 301,029,000.00   |                  |                                      |
|                                              |                    |                                                                     |                          | Exchange at 100.45                       | 250,078,000.00   |                  |                                      |
| Subtotal.....                                |                    |                                                                     |                          |                                          | 1,914,101,000.00 |                  | 1,914,101,000.00                     |

|                                                       |               |                                                          |                    |                         |                  |                  |                  |
|-------------------------------------------------------|---------------|----------------------------------------------------------|--------------------|-------------------------|------------------|------------------|------------------|
| 4½% of 1989-94 (effective rate 4.2057%). <sup>a</sup> | Apr. 18, 1963 | On and after May 15, 1989; on May 15, 1994. <sup>d</sup> | May and Nov. 15..  | 100.55.....             | 300,000,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 97.70.      | 125,623,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 98.....     | 104,739,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 98.35.....  | 317,182,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 98.65.....  | 489,896,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 99.10.....  | 131,877,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 99.40.....  | 91,149,000.00    |                  |                  |
| Subtotal.....                                         |               |                                                          |                    |                         | 1,560,466,000.00 | 207,675,000.00   | 1,352,791,000.00 |
| 3½% of 1990 (effective rate 3.4876%). <sup>a</sup>    | Feb. 14, 1958 | On Feb. 15, 1990 <sup>d</sup>                            | Feb. and Aug. 15.. | Exchange at par.....    | 2,719,730,000.00 |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 99.....     | 721,728,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 100.25..... | 575,798,500.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 101.25..... | 233,236,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 101.50..... | 344,644,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 101.75..... | 322,275,000.00   |                  |                  |
| Subtotal.....                                         |               |                                                          |                    |                         | 4,917,411,500.00 | 1,261,146,500.00 | 3,656,265,000.00 |
| 8¼% of 1990 (effective rate 8.3125%).                 | Apr. 7, 1975  | On May 15, 1990                                          | May 15-Nov. 15..   | 99.982.....             | 1,247,342,000.00 |                  | 1,247,342,000.00 |
| 6¼% of 1993 (effective rate 6.7940%).                 | Jan. 10, 1973 | On Feb. 15, 1993                                         | Feb. and Aug. 15.. | 99.50.....              | 627,201,000.00   |                  | 627,201,000.00   |
| 7% of 1993-98 (effective rate 7.1076%).               | May 15, 1973  | On and after May 15, 1993; on May 15, 1998.              | May and Nov. 15..  | Exchange at 98.75.....  | 40,000,000.00    |                  |                  |
|                                                       |               |                                                          |                    | 98.75.....              | 651,756,000.00   |                  |                  |
| Subtotal.....                                         |               |                                                          |                    |                         | 691,756,000.00   |                  | 691,756,000.00   |
| 8½% of 1994-99 (effective rate 8.3628%).              | May 15, 1974  | On and after May 15, 1994; on May 15, 1999.              | May and Nov. 15..  | Par.....                | 308,890,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at par.....    | 279,272,000.00   |                  |                  |
|                                                       |               |                                                          |                    | 98.70.....              | 420,064,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 98.70.....  | 485,682,000.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at 103.04..... | 338,450,000.00   |                  |                  |
|                                                       |               |                                                          |                    | 103.04.....             | 623,014,000.00   |                  |                  |
| Subtotal.....                                         |               |                                                          |                    |                         | 2,455,372,000.00 |                  | 2,455,372,000.00 |
| 3% of 1995.....                                       | Feb. 15, 1955 | On Feb. 15, 1995 <sup>d</sup>                            | Feb. and Aug. 15.. | Par.....                | 821,474,500.00   |                  |                  |
|                                                       |               |                                                          |                    | Exchange at par.....    | 1,923,642,500.00 |                  |                  |
| Subtotal.....                                         |               |                                                          |                    |                         | 2,745,117,000.00 | 2,025,477,500.00 | 719,639,500.00   |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                                         | Date                             | When redeemable<br>or payable <sup>1</sup>                                                  | Interest payment<br>date | Average price<br>received<br>(per \$100)   | Amount issued                            | Amount retired     | Amount out-<br>standing <sup>2</sup> |
|---------------------------------------------------------------------|----------------------------------|---------------------------------------------------------------------------------------------|--------------------------|--------------------------------------------|------------------------------------------|--------------------|--------------------------------------|
| <b>INTEREST-BEARING <sup>a</sup>—Con.</b>                           |                                  |                                                                                             |                          |                                            |                                          |                    |                                      |
| <b>Marketable—Continued</b>                                         |                                  |                                                                                             |                          |                                            |                                          |                    |                                      |
| <b>Treasury bonds—Continued</b>                                     |                                  |                                                                                             |                          |                                            |                                          |                    |                                      |
| 7 $\frac{7}{8}$ % of 1995-00 (effective<br>rate 7.9461%).           | Feb. 15, 1975 .....              | On and after<br>Feb. 15, 1995;<br>on Feb. 15, 2000.                                         | Feb. and Aug. 15 ..      | Exchange at 99.191.<br>99.191 .....        | \$150,000,000.00<br>752,261,000.00 ..... |                    |                                      |
| Subtotal .....                                                      |                                  |                                                                                             |                          |                                            | 902,261,000.00 .....                     |                    | \$902,261,000.00                     |
| 3 $\frac{1}{4}$ % of 1998 (effective rate<br>3.5244%). <sup>4</sup> | Oct. 3, 1960 .....               | On Nov. 15, 1998 <sup>4</sup> .                                                             | May and Nov. 15 ..       | Exchange at par ..<br>Exchange at 98 ..... | 2,523,039,000.00<br>494,804,500.00 ..... |                    |                                      |
|                                                                     |                                  |                                                                                             |                          | Exchange at 99 .....                       | 692,076,500.00 .....                     |                    |                                      |
|                                                                     |                                  |                                                                                             |                          | Exchange at 100.25 ..                      | 419,513,000.00 .....                     |                    |                                      |
|                                                                     |                                  |                                                                                             |                          | Exchange at 100.50 ..                      | 333,406,000.00 .....                     |                    |                                      |
| Subtotal .....                                                      |                                  |                                                                                             |                          |                                            | 4,462,839,000.00 .....                   | \$1,672,868,500.00 | 2,789,970,500.00                     |
| 8 $\frac{1}{4}$ % of 2000-05 (effective<br>rate 8.2979%).           | May 15, 1975 .....               | On and after<br>May 15, 2000;<br>on May 15, 2005.                                           | May and Nov. 15 ..       | Exchange at 99.450.<br>99.450 .....        | 849,950,000.00<br>754,111,000.00 .....   |                    |                                      |
| Subtotal .....                                                      |                                  |                                                                                             |                          |                                            | 1,604,061,000.00 .....                   |                    | 1,604,061,000.00                     |
| Total Treasury bonds .....                                          |                                  |                                                                                             |                          |                                            | 42,760,100,500.00 .....                  | 5,939,932,500.00   | 36,820,168,000.00                    |
| Total marketable issues .....                                       |                                  |                                                                                             |                          |                                            | 321,544,201,500.00 .....                 | 5,939,935,500.00   | 315,604,266,000.00                   |
| <b>Nonmarketable:</b>                                               |                                  |                                                                                             |                          |                                            |                                          |                    |                                      |
| Depository series: <sup>1</sup>                                     |                                  |                                                                                             |                          |                                            |                                          |                    |                                      |
| 2% first series .....                                               | Various dates<br>from July 1963. | At option of U.S.<br>or owner upon<br>30 to 60 days'<br>notice; 12 yrs.<br>from issue date. | June and Dec. 1 ...      | Par .....                                  | 83,582,000.00                            | 67,239,000.00      | 16,343,000.00                        |

## Foreign government series: /

## Dollar denominated:

## Bills:

|                                                  |                    |                                          |                    |              |                     |                     |
|--------------------------------------------------|--------------------|------------------------------------------|--------------------|--------------|---------------------|---------------------|
| 7/10/75.....                                     | Various dates..... | July 10, 1975.....                       | July 10, 1975..... | Various..... | 80,159,000.00.....  | 80,159,000.00.....  |
| 7/17/75.....                                     | do.....            | July 17, 1975.....                       | July 17, 1975..... | do.....      | 811,800,000.00..... | 811,800,000.00..... |
| 7/24/75.....                                     | do.....            | July 24, 1975.....                       | July 24, 1975..... | do.....      | 126,200,000.00..... | 126,200,000.00..... |
| 8/14/75.....                                     | do.....            | Aug. 14, 1975.....                       | Aug. 14, 1975..... | do.....      | 226,550,000.00..... | 226,550,000.00..... |
| 9/4/75.....                                      | do.....            | Sept. 4, 1975.....                       | Sept. 4, 1975..... | do.....      | 200,000,000.00..... | 200,000,000.00..... |
| 10/23/75.....                                    | do.....            | Oct. 23, 1975.....                       | Oct. 23, 1975..... | do.....      | 247,900,000.00..... | 247,900,000.00..... |
| 10/30/75.....                                    | do.....            | Oct. 30, 1975.....                       | Oct. 30, 1975..... | do.....      | 80,000,000.00.....  | 80,000,000.00.....  |
| 12/4/75.....                                     | do.....            | Dec. 4, 1975.....                        | Dec. 4, 1975.....  | do.....      | 87,425,000.00.....  | 87,425,000.00.....  |
| 12/16/75.....                                    | do.....            | Dec. 16, 1975.....                       | Dec. 16, 1975..... | do.....      | 200,000,000.00..... | 200,000,000.00..... |
| 6.05% Treasury certificates of indebtedness..... | Apr. 8, 1975.....  | On 2 days' notice; on July 8, 1975.....  | July 8, 1975.....  | Par.....     | 14,724,062.50.....  | 6,632,979.81.....   |
| 6.60% Treasury certificates of indebtedness..... | Jan. 9, 1975.....  | On July 10, 1975 <sup>a</sup> .....      | July 10, 1975..... | do.....      | 79,000,000.00.....  | 79,000,000.00.....  |
| 6.05% Treasury certificates of indebtedness..... | Apr. 10, 1975..... | On 2 days' notice; on July 10, 1975..... | do.....            | do.....      | 4,137,264.00.....   | 4,137,264.00.....   |
| 5.55% Treasury certificates of indebtedness..... | Apr. 17, 1975..... | On 2 days' notice; on July 17, 1975..... | July 17, 1975..... | do.....      | 6,751,397.58.....   | 6,751,397.58.....   |
| 5.65% Treasury certificates of indebtedness..... | Apr. 24, 1975..... | On 2 days' notice; on July 24, 1975..... | July 24, 1975..... | do.....      | 25,000,000.00.....  | 25,000,000.00.....  |
| Do.....                                          | Apr. 28, 1975..... | On 2 days' notice; on July 28, 1975..... | July 28, 1975..... | do.....      | 28,609,268.75.....  | 28,609,268.75.....  |
| 5.85% Treasury certificates of indebtedness..... | Jan. 28, 1975..... | On July 29, 1975 <sup>a</sup> .....      | July 29, 1975..... | do.....      | 80,000,000.00.....  | 80,000,000.00.....  |
| 5.75% Treasury certificates of indebtedness..... | Apr. 30, 1975..... | On 2 days' notice; on July 30, 1975..... | July 30, 1975..... | do.....      | 25,662,375.00.....  | 25,662,375.00.....  |
| Do.....                                          | May 2, 1975.....   | On 2 days' notice; on Aug. 1, 1975.....  | Aug. 1, 1975.....  | do.....      | 7,413,790.73.....   | 7,413,790.73.....   |
| Do.....                                          | May 5, 1975.....   | On 2 days' notice; on Aug. 5, 1975.....  | Aug. 5, 1975.....  | do.....      | 72,888,709.38.....  | 72,888,709.38.....  |
| Do.....                                          | do.....            | do.....                                  | do.....            | do.....      | 55,000,000.00.....  | 55,000,000.00.....  |
| 5.35% Treasury certificates of indebtedness..... | May 6, 1975.....   | On 2 days' notice; on Aug. 6, 1975.....  | Aug. 6, 1975.....  | do.....      | 23,122,000.00.....  | 23,122,000.00.....  |
| Do.....                                          | May 7, 1975.....   | On 2 days' notice; on Aug. 7, 1975.....  | Aug. 7, 1975.....  | do.....      | 40,000,000.00.....  | 40,000,000.00.....  |
| Do.....                                          | do.....            | do.....                                  | do.....            | do.....      | 12,599,625.00.....  | 12,599,625.00.....  |
| Do.....                                          | May 9, 1975.....   | On 2 days' notice; on Aug. 8, 1975.....  | Aug. 8, 1975.....  | do.....      | 60,686,150.00.....  | 60,686,150.00.....  |
| Do.....                                          | May 12, 1975.....  | On 2 days' notice; on Aug. 12, 1975..... | Aug. 12, 1975..... | do.....      | 21,970,409.79.....  | 21,970,409.79.....  |
| 5.20% Treasury certificates of indebtedness..... | May 13, 1975.....  | On 2 days' notice; on Aug. 13, 1975..... | Aug. 13, 1975..... | do.....      | 20,041,975.00.....  | 20,041,975.00.....  |
| Do.....                                          | May 14, 1975.....  | On 2 days' notice; on Aug. 14, 1975..... | Aug. 14, 1975..... | do.....      | 135,000,000.00..... | 135,000,000.00..... |
| Do.....                                          | do.....            | do.....                                  | do.....            | do.....      | 15,000,000.00.....  | 15,000,000.00.....  |
| Do.....                                          | May 15, 1975.....  | do.....                                  | do.....            | do.....      | 25,656,448.12.....  | 25,656,448.12.....  |
| Do.....                                          | do.....            | On 2 days' notice; on Aug. 15, 1975..... | Aug. 15, 1975..... | do.....      | 14,293,812.50.....  | 5,465,281.25.....   |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                  | Date                | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued    | Amount retired  | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------|---------------------|--------------------------------------------|--------------------------|------------------------------------------|------------------|-----------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>                |                     |                                            |                          |                                          |                  |                 |                                      |
| <b>Nonmarketable —Con.</b>                   |                     |                                            |                          |                                          |                  |                 |                                      |
| <b>Foreign government series —Con.</b>       |                     |                                            |                          |                                          |                  |                 |                                      |
| <b>Dollar denominated—Con.</b>               |                     |                                            |                          |                                          |                  |                 |                                      |
| 5.15% Treasury certificates of indebtedness. | May 20, 1975.....   | On 2 day's notice;<br>on Aug. 20, 1975.    | Aug. 20, 1975            | Par.....                                 | \$56,681,825.00  | \$20,386,715.23 | \$36,295,109.77                      |
| Do.....                                      | May 23, 1975.....   | On 2 day's notice;<br>on Aug. 22, 1975.    | Aug. 22, 1975            | do.....                                  | 51,757,312.50    | 32,485,500.00   | 19,271,812.50                        |
| 5.20% Treasury certificates of indebtedness. | May 27, 1975.....   | On 2 day's notice;<br>on Aug. 27, 1975.    | Aug. 27, 1975            | do.....                                  | 45,603,271.88    | 5,121,156.25    | 40,482,115.63                        |
| 6.01% Treasury certificates of indebtedness. | Mar. 6, 1975.....   | On Sept. 4, 1975 <sup>3</sup> .            | Sept. 4, 1975            | do.....                                  | 1,000,000,000.00 |                 | 1,000,000,000.00                     |
| 5.55% Treasury certificates of indebtedness. | do.....             | do.....                                    | do.....                  | do.....                                  | 82,400,000.00    |                 | 82,400,000.00                        |
| 5.10% Treasury certificates of indebtedness. | June 12, 1975.....  | On 2 day's notice;<br>on Sept. 12, 1975.   | Sept. 12, 1975           | do.....                                  | 8,604,750.00     |                 | 8,604,750.00                         |
| Do.....                                      | June 13, 1975.....  | do.....                                    | do.....                  | do.....                                  | 12,574,400.00    |                 | 12,574,400.00                        |
| Do.....                                      | do.....             | On 2 day's notice;<br>on Sept. 15, 1975.   | Sept. 15, 1975           | do.....                                  | 5,503,704.76     |                 | 5,503,704.76                         |
| 4.80% Treasury certificates of indebtedness. | June 18, 1975.....  | On 2 day's notice;<br>on Sept. 18, 1975.   | Sept. 18, 1975           | do.....                                  | 8,629,875.00     |                 | 8,629,875.00                         |
| Do.....                                      | June 19, 1975.....  | On 2 day's notice;<br>on Sept. 19, 1975.   | Sept. 19, 1975           | do.....                                  | 17,276,000.00    |                 | 17,276,000.00                        |
| 6.75% Treasury notes.....                    | July 7, 1971.....   | On July 7, 1975 <sup>4</sup> .             | Jan. and July 7          | do.....                                  | 200,000,000.00   |                 | 200,000,000.00                       |
| 6.70% Treasury notes.....                    | July 14, 1971.....  | On July 14, 1975 <sup>5</sup> .            | Jan. and July 14         | do.....                                  | 200,000,000.00   |                 | 200,000,000.00                       |
| 8.30% Treasury notes.....                    | May 23, 1974.....   | On Aug. 28, 1975 <sup>6</sup> .            | Feb. and Aug. 28         | do.....                                  | 300,000,000.00   |                 | 300,000,000.00                       |
| 8.40% Treasury notes.....                    | June 27, 1974.....  | On Oct. 2, 1975 <sup>7</sup> .             | Apr. and Oct. 2          | do.....                                  | 300,000,000.00   |                 | 300,000,000.00                       |
| 8.10% Treasury notes.....                    | July 25, 1974.....  | On Oct. 30, 1975 <sup>7</sup> .            | Apr. and Oct. 30         | do.....                                  | 275,000,000.00   |                 | 275,000,000.00                       |
| 8.90% Treasury notes.....                    | Aug. 22, 1974.....  | On Nov. 28, 1975 <sup>7</sup> .            | May and Nov. 28          | do.....                                  | 240,000,000.00   |                 | 240,000,000.00                       |
| 8.35% Treasury notes.....                    | Sept. 19, 1974..... | On Dec. 18, 1975 <sup>7</sup> .            | June and Dec. 18         | do.....                                  | 200,000,000.00   |                 | 200,000,000.00                       |
| 7.80% Treasury notes.....                    | Oct. 24, 1974.....  | On Jan. 29, 1976 <sup>7</sup> .            | Jan. and July 29         | do.....                                  | 175,000,000.00   |                 | 175,000,000.00                       |
| 5.75% Treasury notes.....                    | July 19, 1972.....  | On Mar. 22, 1976 <sup>8</sup> .            | Mar. and Sept. 22        | do.....                                  | 500,000,000.00   |                 | 500,000,000.00                       |
| 6.65% Treasury notes.....                    | June 25, 1971.....  | On June 25, 1976 <sup>8</sup> .            | June and Dec. 25         | do.....                                  | 600,000,000.00   |                 | 600,000,000.00                       |
| 6.85% Treasury notes.....                    | July 7, 1971.....   | On July 7, 1976 <sup>8</sup> .             | Jan. and July 7          | do.....                                  | 200,000,000.00   |                 | 200,000,000.00                       |
| 6.80% Treasury notes.....                    | July 14, 1971.....  | On July 14, 1976 <sup>8</sup> .            | Jan. and July 14         | do.....                                  | 200,000,000.00   |                 | 200,000,000.00                       |

|                       |                |                                |                   |    |                |                |
|-----------------------|----------------|--------------------------------|-------------------|----|----------------|----------------|
| 7.50% Treasury notes  | Jan. 23, 1975  | On Aug. 15, 1976 <sup>7</sup>  | Feb. and Aug. 15  | do | 100,000,000.00 | 100,000,000.00 |
| 2.50% Treasury notes  | Mar. 15, 1972  | On Sept. 15, 1976 <sup>7</sup> | Mar. and Sept. 15 | do | 158,373,190.59 | 158,373,190.59 |
| 6.65% Treasury notes  | May 29, 1975   | On Dec. 28, 1976 <sup>8</sup>  | June and Dec. 28  | do | 300,000,000.00 | 300,000,000.00 |
| Do                    | do             | On Jan. 28, 1977 <sup>8</sup>  | Jan. and July 28  | do | 300,000,000.00 | 300,000,000.00 |
| 6.90% Treasury notes  | do             | On Feb. 28, 1977 <sup>8</sup>  | Feb. and Aug. 28  | do | 300,000,000.00 | 300,000,000.00 |
| 2.50% Treasury notes  | Sept. 15, 1972 | On Mar. 15, 1977 <sup>7</sup>  | Mar. and Sept. 15 | do | 156,857,824.07 | 156,857,824.07 |
| 5.90% Treasury notes  | July 19, 1972  | On Mar. 22, 1977 <sup>7</sup>  | Mar. and Sept. 22 | do | 500,000,000.00 | 500,000,000.00 |
| 6.90% Treasury notes  | May 27, 1975   | On Mar. 27, 1977 <sup>7</sup>  | Mar. and Sept. 27 | do | 260,000,000.00 | 260,000,000.00 |
| 6.79% Treasury notes  | June 19, 1975  | On Apr. 19, 1977 <sup>8</sup>  | Apr. and Oct. 19  | do | 302,800,000.00 | 302,800,000.00 |
| 6.90% Treasury notes  | May 27, 1975   | On Apr. 27, 1977 <sup>7</sup>  | Apr. and Oct. 27  | do | 300,000,000.00 | 300,000,000.00 |
| 6.875% Treasury notes | Jan. 9, 1975   | On May 15, 1977 <sup>7</sup>   | May and Nov. 15   | do | 100,000,000.00 | 100,000,000.00 |
| 6.79% Treasury notes  | June 19, 1975  | On May 19, 1977 <sup>8</sup>   | May and Nov. 19   | do | 300,000,000.00 | 300,000,000.00 |
| 7.00% Treasury notes  | May 27, 1975   | On May 27, 1977 <sup>7</sup>   | May and Nov. 27   | do | 300,000,000.00 | 300,000,000.00 |
| 6.90% Treasury notes  | June 5, 1975   | On June 4, 1977 <sup>8</sup>   | June and Dec. 4   | do | 200,000,000.00 | 200,000,000.00 |
| 6.83% Treasury notes  | June 19, 1975  | On June 20, 1977 <sup>8</sup>  | June and Dec. 20  | do | 300,000,000.00 | 300,000,000.00 |
| 5.95% Treasury notes  | June 26, 1972  | On June 27, 1977 <sup>6</sup>  | June and Dec. 27  | do | 600,000,000.00 | 600,000,000.00 |
| 5.90% Treasury notes  | July 7, 1972   | On July 7, 1977 <sup>6</sup>   | Jan. and July 7   | do | 200,000,000.00 | 200,000,000.00 |
| 5.875% Treasury notes | July 14, 1972  | On July 14, 1977 <sup>6</sup>  | Jan. and July 14  | do | 200,000,000.00 | 200,000,000.00 |
| 2.50% Treasury notes  | Jan. 15, 1973  | On July 15, 1977 <sup>7</sup>  | Jan. and July 15  | do | 156,103,652.83 | 156,103,652.83 |
| 7.75% Treasury notes  | Dec. 19, 1974  | On Aug. 15, 1977 <sup>7</sup>  | Feb. and Aug. 15  | do | 150,000,000.00 | 150,000,000.00 |
| 5.90% Treasury notes  | July 19, 1972  | On Sept. 22, 1977 <sup>6</sup> | Mar. and Sept. 22 | do | 500,000,000.00 | 500,000,000.00 |
| 7.75% Treasury notes  | Dec. 19, 1974  | On Nov. 15, 1977 <sup>7</sup>  | May and Nov. 15   | do | 100,000,000.00 | 100,000,000.00 |
| 2.50% Treasury notes  | June 29, 1973  | On Dec. 29, 1977 <sup>7</sup>  | June and Dec. 29  | do | 198,886,237.07 | 198,886,237.07 |
| 6.25% Treasury notes  | Jan. 9, 1975   | On Feb. 15, 1978 <sup>7</sup>  | Feb. and Aug. 15  | do | 100,000,000.00 | 100,000,000.00 |
| Do                    | Jan. 23, 1975  | do                             | do                | do | 100,000,000.00 | 100,000,000.00 |
| 5.95% Treasury notes  | July 19, 1972  | On Mar. 22, 1978 <sup>6</sup>  | Mar. and Sept. 22 | do | 500,000,000.00 | 500,000,000.00 |
| 6.20% Treasury notes  | Apr. 7, 1972   | On Apr. 7, 1978 <sup>6</sup>   | Apr. and Oct. 7   | do | 400,000,000.00 | 400,000,000.00 |
| Do                    | do             | On July 7, 1978 <sup>6</sup>   | Jan. and July 7   | do | 400,000,000.00 | 400,000,000.00 |
| 6.00% Treasury notes  | July 19, 1972  | On Sept. 22, 1978 <sup>6</sup> | Mar. and Sept. 22 | do | 500,000,000.00 | 500,000,000.00 |
| 6.20% Treasury notes  | Apr. 7, 1972   | On Oct. 6, 1978 <sup>6</sup>   | Apr. and Oct. 6   | do | 450,000,000.00 | 450,000,000.00 |
| 6.25% Treasury notes  | do             | On Feb. 7, 1979 <sup>6</sup>   | Feb. and Aug. 7   | do | 400,000,000.00 | 400,000,000.00 |
| Do                    | do             | On Mar. 7, 1979 <sup>6</sup>   | Mar. and Sept. 7  | do | 400,000,000.00 | 400,000,000.00 |
| Do                    | do             | On Apr. 6, 1979 <sup>6</sup>   | Apr. and Oct. 6   | do | 450,000,000.00 | 450,000,000.00 |
| 6.05% Treasury notes  | July 19, 1972  | On May 15, 1979 <sup>6</sup>   | May and Nov. 15   | do | 500,000,000.00 | 500,000,000.00 |
| 6.10% Treasury notes  | do             | On July 16, 1979 <sup>6</sup>  | Jan. and July 16  | do | 500,000,000.00 | 500,000,000.00 |
| 6.95% Treasury notes  | June 25, 1973  | On June 23, 1980 <sup>6</sup>  | June and Dec. 23  | do | 600,000,000.00 | 600,000,000.00 |
| 7.20% Treasury notes  | July 9, 1973   | On July 8, 1980 <sup>6</sup>   | Jan. and July 8   | do | 200,000,000.00 | 200,000,000.00 |
| 7.30% Treasury notes  | July 16, 1973  | On July 15, 1980 <sup>6</sup>  | Jan. and July 15  | do | 200,000,000.00 | 200,000,000.00 |
| 2.50% Treasury notes  | June 5, 1974   | On June 5, 1981 <sup>7</sup>   | June and Dec. 5   | do | 444,839,857.65 | 444,839,857.65 |
| 7.90% Treasury notes  | June 25, 1974  | On June 25, 1981 <sup>6</sup>  | June and Dec. 25  | do | 600,000,000.00 | 600,000,000.00 |
| 8.25% Treasury notes  | July 8, 1974   | On July 8, 1981 <sup>6</sup>   | Jan. and July 8   | do | 200,000,000.00 | 200,000,000.00 |
| Do                    | July 15, 1974  | On July 15, 1981 <sup>6</sup>  | Jan. and July 15  | do | 200,000,000.00 | 200,000,000.00 |
| 2.50% Treasury notes  | Oct. 1, 1974   | On Oct. 1, 1981 <sup>7</sup>   | Apr. and Oct. 1   | do | 211,505,922.17 | 211,505,922.17 |
| Do                    | Apr. 1, 1975   | On Apr. 1, 1982 <sup>7</sup>   | do                | do | 240,796,232.88 | 240,796,232.88 |
| 7.84% Treasury notes  | June 25, 1975  | On June 25, 1982 <sup>8</sup>  | June and Dec. 25  | do | 600,000,000.00 | 600,000,000.00 |

Total dollar denominated.

21,686,785,344.75

70,091,632.54

21,616,693,712.21

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                       | Date               | When redeemable<br>or payable <sup>1</sup>  | Interest payment<br>date    | Average price<br>received<br>(per \$100) | Amount issued    | Amount retired | Amount out-<br>standing <sup>2</sup> |
|---------------------------------------------------|--------------------|---------------------------------------------|-----------------------------|------------------------------------------|------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>                     |                    |                                             |                             |                                          |                  |                |                                      |
| <b>Nonmarketable—Continued</b>                    |                    |                                             |                             |                                          |                  |                |                                      |
| <b>Foreign government series<sup>1</sup>—Con.</b> |                    |                                             |                             |                                          |                  |                |                                      |
| <b>Foreign currency denominated:</b>              |                    |                                             |                             |                                          |                  |                |                                      |
| 8.40% Treasury notes.....                         | Apr. 8, 1974.....  | On July 8, 1975.....                        | Jan. and July 8.....        | 3,378.400 Swiss<br>francs.               | \$38,479,753.73  |                | \$38,479,753.73                      |
| 8.60% Treasury notes.....                         | Apr. 29, 1974..... | On July 29, 1975 <sup>7</sup> .....         | Jan. and July 29.....       | do.....                                  | 50,319,677.95    |                | 50,319,677.95                        |
| 8.35% Treasury notes.....                         | June 7, 1974.....  | On Sept. 8, 1975 <sup>7</sup> .....         | Mar. and Sept. 8.....       | do.....                                  | 128,759,175.94   |                | 128,759,175.94                       |
| 8.55% Treasury notes.....                         | July 5, 1974.....  | On Oct. 6, 1975 <sup>7</sup> .....          | Apr. and Oct. 6.....        | do.....                                  | 28,711,816.24    |                | 28,711,816.24                        |
| 8.40% Treasury notes.....                         | July 17, 1974..... | On Oct. 17, 1975 <sup>7</sup> .....         | Apr. and Oct. 17.....       | do.....                                  | 170,198,910.73   |                | 170,198,910.73                       |
| 7.35% Treasury notes.....                         | Nov. 27, 1974..... | On Nov. 26, 1975 <sup>7</sup> .....         | May and Nov. 26.....        | do.....                                  | 400,183,518.83   |                | 400,183,518.83                       |
| 7.94% Treasury notes.....                         | Nov. 1, 1974.....  | On Feb. 2, 1976 <sup>7</sup> .....          | Feb. and Aug. 2.....        | do.....                                  | 63,639,592.71    |                | 63,639,592.71                        |
| 7.30% Treasury notes.....                         | Nov. 20, 1974..... | On Feb. 20, 1976 <sup>7</sup> .....         | Feb. and Aug. 20.....       | do.....                                  | 38,183,755.62    |                | 38,183,755.62                        |
| Do.....                                           | Nov. 29, 1974..... | On Mar. 1, 1976.....                        | Mar. and Sept. 1.....       | do.....                                  | 38,479,753.73    |                | 38,479,753.73                        |
| 6.97% Treasury notes.....                         | Jan. 20, 1975..... | On 2 days' notice;<br>on Apr. 20, 1976..... | Apr. and Oct. 20.....       | do.....                                  | 127,279,185.41   |                | 127,279,185.41                       |
| 6.10% Treasury notes.....                         | Feb. 28, 1975..... | On 2 days' notice;<br>on May 28, 1976.....  | May and Nov. 28.....        | do.....                                  | 32,559,791.62    |                | 32,559,791.62                        |
| 5.79% Treasury notes.....                         | June 13, 1975..... | On June 14, 1976.....                       | June and Dec. 14.....       | do.....                                  | 29,599,810.56    |                | 29,599,810.56                        |
| 6.88% Treasury notes.....                         | Apr. 7, 1975.....  | On July 7, 1976 <sup>7</sup> .....          | Jan. and July 7.....        | do.....                                  | 66,599,573.76    |                | 66,599,573.76                        |
| 6.80% Treasury notes.....                         | May 6, 1975.....   | On Aug. 6, 1976 <sup>7</sup> .....          | Feb. and Aug. 6.....        | do.....                                  | 32,559,791.62    |                | 32,559,791.62                        |
| 6.40% Treasury notes.....                         | May 20, 1975.....  | On Aug. 20, 1976.....                       | Feb. and Aug. 20.....       | do.....                                  | 35,519,772.67    |                | 35,519,772.67                        |
| 6.21% Treasury notes.....                         | June 11, 1975..... | On Sept. 10, 1976 <sup>7</sup> .....        | Mar. and Sept. 10.....      | do.....                                  | 147,999,052.80   |                | 147,999,052.80                       |
| 6.39% Treasury notes.....                         | do.....            | On Dec. 10, 1976 <sup>7</sup> .....         | June and Dec. 10.....       | do.....                                  | 170,198,910.73   |                | 170,198,910.73                       |
| Total foreign currency de-<br>nominated.....      |                    |                                             |                             |                                          | 1,599,271,844.65 |                | 1,599,271,844.65                     |
| <b>Government account series:<sup>1</sup></b>     |                    |                                             |                             |                                          |                  |                |                                      |
| <b>Airport and airway trust fund:</b>             |                    |                                             |                             |                                          |                  |                |                                      |
| <b>Certificates:</b>                              |                    |                                             |                             |                                          |                  |                |                                      |
| 6¼% Series 1976.....                              | June 30, 1975..... | On demand; on<br>June 30,<br>1976.....      | June 30-Dec. 31... Par..... |                                          | 1,936,148,000.00 |                | 1,936,148,000.00                     |
| <b>Bonneville Power Administra-<br/>tion:</b>     |                    |                                             |                             |                                          |                  |                |                                      |
| Bills 7/1/75.....                                 | Various dates..... | July 1, 1975.....                           | July 1, 1975.....           | Various.....                             | 310,000.00       |                | 310,000.00                           |
| Bills 7/3/75.....                                 | do.....            | July 3, 1975.....                           | July 3, 1975.....           | do.....                                  | 600,000.00       |                | 600,000.00                           |
| Bills 7/10/75.....                                | do.....            | July 10, 1975.....                          | July 10, 1975.....          | do.....                                  | 655,000.00       |                | 655,000.00                           |
| 8¼% 1976 notes.....                               | do.....            | June 30, 1976.....                          | June 30-Dec. 31.....        | do.....                                  | 4,680,000.00     | \$3,200,000.00 | 1,480,000.00                         |

|                                                                  |                                                                             |                              |                        |                  |
|------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------|------------------------|------------------|
| 8¼% 1976 notes.....do.....                                       | Sept. 30, 1976.....                                                         | Mar. 31-Sept. 30.....do..... | 7,770,000.00 .....     | 7,770,000.00     |
|                                                                  | Redeemable after<br>1 year from<br>issue date and<br>payable on<br>June 30: |                              |                        |                  |
| Civil service retirement fund:                                   |                                                                             |                              |                        |                  |
| Notes:                                                           |                                                                             |                              |                        |                  |
| 7½% Series 1977..... June 30, 1970.....                          | 1977.....                                                                   | June 30-Dec. 31... Par.....  | 2,951,729,000.00 ..... | 2,951,729,000.00 |
| 6¼% Series 1980..... June 30, 1973.....                          | 1980.....                                                                   | do.....do.....do.....        | 3,951,273,000.00 ..... | 3,951,273,000.00 |
| 6½% Series 1976..... June 30, 1969.....                          | 1976.....                                                                   | do.....do.....do.....        | 2,909,257,000.00 ..... | 2,909,257,000.00 |
| 6½% Series 1978..... June 30, 1971.....                          | 1978.....                                                                   | do.....do.....do.....        | 5,835,123,000.00 ..... | 5,828,489,000.00 |
| 5¼% Series 1979..... June 30, 1972.....                          | 1979.....                                                                   | do.....do.....do.....        | 4,009,870,000.00 ..... | 29,637,000.00    |
|                                                                  | On demand; on<br>June 30:                                                   |                              |                        |                  |
| Bonds:                                                           |                                                                             |                              |                        |                  |
| 7½% Series 1981..... June 30, 1974.....                          | 1981.....                                                                   | do.....do.....do.....        | 597,744,000.00 .....   | 597,744,000.00   |
| 7½% Series 1982..... do.....                                     | 1982.....                                                                   | do.....do.....do.....        | 597,744,000.00 .....   | 597,744,000.00   |
| 7½% Series 1983..... do.....                                     | 1983.....                                                                   | do.....do.....do.....        | 597,744,000.00 .....   | 597,744,000.00   |
| 7½% Series 1984..... do.....                                     | 1984.....                                                                   | do.....do.....do.....        | 597,744,000.00 .....   | 597,744,000.00   |
| 7½% Series 1985..... do.....                                     | 1985.....                                                                   | do.....do.....do.....        | 597,743,000.00 .....   | 597,743,000.00   |
| 7½% Series 1986..... do.....                                     | 1986.....                                                                   | do.....do.....do.....        | 597,743,000.00 .....   | 597,743,000.00   |
| 7½% Series 1987..... do.....                                     | 1987.....                                                                   | do.....do.....do.....        | 597,743,000.00 .....   | 597,743,000.00   |
| 7½% Series 1988..... do.....                                     | 1988.....                                                                   | do.....do.....do.....        | 597,743,000.00 .....   | 597,743,000.00   |
| 7½% Series 1989..... do.....                                     | 1989.....                                                                   | do.....do.....do.....        | 597,743,000.00 .....   | 597,743,000.00   |
| 7½% Series 1981..... June 30, 1975.....                          | 1981.....                                                                   | do.....do.....do.....        | 561,486,000.00 .....   | 561,486,000.00   |
| 7½% Series 1982..... do.....                                     | 1982.....                                                                   | do.....do.....do.....        | 561,486,000.00 .....   | 561,486,000.00   |
| 7½% Series 1983..... do.....                                     | 1983.....                                                                   | do.....do.....do.....        | 561,486,000.00 .....   | 561,486,000.00   |
| 7½% Series 1984..... do.....                                     | 1984.....                                                                   | do.....do.....do.....        | 561,486,000.00 .....   | 561,486,000.00   |
| 7½% Series 1985..... do.....                                     | 1985.....                                                                   | do.....do.....do.....        | 561,487,000.00 .....   | 561,487,000.00   |
| 7½% Series 1986..... do.....                                     | 1986.....                                                                   | do.....do.....do.....        | 561,487,000.00 .....   | 561,487,000.00   |
| 7½% Series 1987..... do.....                                     | 1987.....                                                                   | do.....do.....do.....        | 561,487,000.00 .....   | 561,487,000.00   |
| 7½% Series 1988..... do.....                                     | 1988.....                                                                   | do.....do.....do.....        | 561,487,000.00 .....   | 561,487,000.00   |
| 7½% Series 1989..... do.....                                     | 1989.....                                                                   | do.....do.....do.....        | 561,487,000.00 .....   | 561,487,000.00   |
| 7½% Series 1990..... do.....                                     | 1990.....                                                                   | do.....do.....do.....        | 1,159,229,000.00 ..... | 1,159,229,000.00 |
| 4½% Series 1976..... Various dates<br>from June 30,<br>1964..... | 1976.....                                                                   | do.....do.....do.....        | 142,474,000.00 .....   | 142,474,000.00   |
| 4½% Series 1977..... do.....                                     | 1977.....                                                                   | do.....do.....do.....        | 142,474,000.00 .....   | 142,474,000.00   |
| 4½% Series 1978..... do.....                                     | 1978.....                                                                   | do.....do.....do.....        | 142,474,000.00 .....   | 142,474,000.00   |
| 4½% Series 1979..... do.....                                     | 1979.....                                                                   | do.....do.....do.....        | 969,117,000.00 .....   | 969,117,000.00   |
| 4½% Series 1980..... do.....                                     | 1980.....                                                                   | do.....do.....do.....        | 969,117,000.00 .....   | 969,117,000.00   |
| 3½% Series 1976..... June 30, 1963.....                          | 1976.....                                                                   | do.....do.....do.....        | 80,227,000.00 .....    | 80,227,000.00    |
| 3½% Series 1977..... do.....                                     | 1977.....                                                                   | do.....do.....do.....        | 80,227,000.00 .....    | 80,227,000.00    |
| 3½% Series 1978..... do.....                                     | 1978.....                                                                   | do.....do.....do.....        | 826,643,000.00 .....   | 826,643,000.00   |
| 3½% Series 1976..... June 30, 1962.....                          | 1976.....                                                                   | do.....do.....do.....        | 60,976,000.00 .....    | 60,976,000.00    |
| 3¼% Series 1977..... do.....                                     | 1977.....                                                                   | do.....do.....do.....        | 746,416,000.00 .....   | 746,416,000.00   |
| Department of the Navy general<br>gift fund:                     |                                                                             |                              |                        |                  |
| 7% 1975 notes..... May 1, 1975.....                              | Dec. 31, 1975.....                                                          | do.....Various.....          | 19,000.00 .....        | 19,000.00        |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                         | Date                                        | When redeemable<br>or payable <sup>1</sup>                                                   | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued          | Amount retired         | Amount out-<br>standing <sup>2</sup> |
|-----------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------|------------------------------------------|------------------------|------------------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>                       |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Nonmarketable—Continued</b>                      |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Government account series —Con.</b>              |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Emergency loan guarantee fund:</b>               |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| Bills 3/9/76 .....                                  | Various dates .....                         | Mar. 9, 1976 .....                                                                           | Mar. 9, 1976 .....       | Various .....                            | \$3,492,000.00 .....   |                        | \$3,492,000.00                       |
| Bills 4/6/76 .....                                  | do .....                                    | Apr. 6, 1976 .....                                                                           | Apr. 6, 1976 .....       | do .....                                 | 1,590,000.00 .....     |                        | 1,590,000.00                         |
| <b>Employees health benefits fund:</b>              |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Certificates:</b>                                |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| 5.21% Series 1975 .....                             | Various dates<br>from June 1,<br>1975 ..... | July 1, 1975 .....                                                                           | July 1, 1975 .....       | Par .....                                | 297,659,000.00 .....   | \$155,657,000.00       | 142,002,000.00                       |
| 7½% 1978 notes .....                                | May 15, 1975 .....                          | Aug. 15, 1978 .....                                                                          | Feb. 15-Aug. 15 .....    | Various .....                            | 41,200,000.00 .....    |                        | 41,200,000.00                        |
| <b>Employees life insurance fund:</b>               |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Certificates:</b>                                |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| 5.21% Series 1975 .....                             | Various dates<br>from June 1,<br>1975 ..... | July 1, 1975 .....                                                                           | July 1, 1975 .....       | Par .....                                | 460,238,000.00 .....   | 33,789,000.00          | 426,449,000.00                       |
| 8¼% 2000-05 bonds .....                             | May 15, 1975 .....                          | May 15, 2000 .....                                                                           | May 15-Nov. 15 .....     | Various .....                            | 35,105,000.00 .....    |                        | 35,105,000.00                        |
| <b>Exchange Stabilization Fund:</b>                 |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Certificates:</b>                                |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| 4.95% Series 1975 .....                             | Various dates<br>from June 1,<br>1975 ..... | July 1, 1975 .....                                                                           | July 1, 1975 .....       | Par .....                                | 2,610,368,479.35 ..... | 1,158,960,288.94       | 1,451,408,190.41                     |
| <b>Federal Deposit Insurance Cor-<br/>poration:</b> |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Certificates:</b>                                |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| 5.21% Series 1975 .....                             | do .....                                    | do .....                                                                                     | do .....                 | do .....                                 | 91,299,000.00 .....    | 15,000,000.00          | 76,299,000.00                        |
| 8% 1982 notes .....                                 | May 15, 1975 .....                          | May 15, 1982 .....                                                                           | May 15-Nov. 15 .....     | Various .....                            | 425,000,000.00 .....   |                        | 425,000,000.00                       |
| 7½% 1981 notes .....                                | Mar. 19, 1975 .....                         | Nov. 15, 1981 .....                                                                          | do .....                 | do .....                                 | 250,000,000.00 .....   |                        | 250,000,000.00                       |
| 7½% 1981 notes .....                                | Feb. 18, 1975 .....                         | Feb. 15, 1981 .....                                                                          | Feb. 15-Aug. 15 .....    | do .....                                 | 315,746,000.00 .....   |                        | 315,746,000.00                       |
| 6% 1977 notes .....                                 | Mar. 3, 1975 .....                          | Feb. 28, 1977 .....                                                                          | Feb. 28-Aug. 31 .....    | do .....                                 | 300,000,000.00 .....   |                        | 300,000,000.00                       |
| <b>Federal disability insurance<br/>trust fund:</b> |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| <b>Notes:</b>                                       |                                             |                                                                                              |                          |                                          |                        |                        |                                      |
| 7½% Series 1977 .....                               | June 30, 1970 .....                         | Redeemable after<br>1 year from<br>date of issue<br>and payable on<br>June 30:<br>1977 ..... |                          | June 30-Dec. 31 .....                    | Par .....              | 1,394,466,000.00 ..... | 1,394,466,000.00                     |
| 6½% Series 1980 .....                               | June 30, 1973 .....                         | 1980 .....                                                                                   | do .....                 | do .....                                 | 943,266,000.00 .....   |                        | 943,266,000.00                       |
| 6½% Series 1976 .....                               | June 30, 1969 .....                         | 1976 .....                                                                                   | do .....                 | do .....                                 | 1,151,608,000.00 ..... | 49,442,000.00          | 1,102,166,000.00                     |
| 6½% Series 1978 .....                               | June 30, 1971 .....                         | 1978 .....                                                                                   | do .....                 | do .....                                 | 1,284,249,000.00 ..... |                        | 1,284,249,000.00                     |
| 5¼% Series 1979 .....                               | June 30, 1972 .....                         | 1979 .....                                                                                   | do .....                 | do .....                                 | 1,058,617,000.00 ..... |                        | 1,058,617,000.00                     |

| Bonds:          |               |      | On demand; on    |    |                  |                |                  |  |
|-----------------|---------------|------|------------------|----|------------------|----------------|------------------|--|
|                 |               |      | June 30:         |    |                  |                |                  |  |
| 7½% Series 1981 | June 30, 1974 | 1981 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1982 | do            | 1982 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1983 | do            | 1983 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1984 | do            | 1984 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1985 | do            | 1985 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1986 | do            | 1986 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1987 | do            | 1987 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1988 | do            | 1988 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1989 | do            | 1989 | do               | do | 121,663,000.00   |                | 121,663,000.00   |  |
| 7½% Series 1981 | June 30, 1975 | 1981 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1982 | do            | 1982 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1983 | do            | 1983 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1984 | do            | 1984 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1985 | do            | 1985 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1986 | do            | 1986 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1987 | do            | 1987 | do               | do | 84,338,000.00    |                | 84,338,000.00    |  |
| 7½% Series 1988 | do            | 1988 | do               | do | 84,337,000.00    |                | 84,337,000.00    |  |
| 7½% Series 1989 | do            | 1989 | do               | do | 84,337,000.00    |                | 84,337,000.00    |  |
| 7½% Series 1990 | do            | 1990 | do               | do | 206,000,000.00   |                | 206,000,000.00   |  |
|                 |               |      | Redeemable after |    |                  |                |                  |  |
|                 |               |      | 1 year from      |    |                  |                |                  |  |
|                 |               |      | issue date;      |    |                  |                |                  |  |
|                 |               |      | payable on       |    |                  |                |                  |  |
|                 |               |      | June 30:         |    |                  |                |                  |  |
| Notes:          |               | 1977 | do               | do | 919,358,000.00   | 551,164,000.00 | 368,194,000.00   |  |
| 7½% Series 1977 | June 30, 1970 | 1980 | do               | do | 2,159,064,000.00 |                | 2,159,064,000.00 |  |
| 6¾% Series 1980 | June 30, 1973 | 1978 | do               | do | 931,182,000.00   |                | 931,182,000.00   |  |
| 6¾% Series 1978 | June 30, 1971 | 1979 | do               | do | 537,999,000.00   |                | 537,999,000.00   |  |
| 5¾% Series 1979 | June 30, 1972 |      |                  |    |                  |                |                  |  |
|                 |               |      | On demand; on    |    |                  |                |                  |  |
|                 |               |      | June 30:         |    |                  |                |                  |  |
| Bonds:          |               | 1981 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1981 | June 30, 1974 | 1982 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1982 | do            | 1983 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1983 | do            | 1984 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1984 | do            | 1985 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1985 | do            | 1986 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1986 | do            | 1987 | do               | do | 405,685,000.00   |                | 405,685,000.00   |  |
| 7½% Series 1987 | do            | 1988 | do               | do | 405,684,000.00   |                | 405,684,000.00   |  |
| 7½% Series 1988 | do            | 1989 | do               | do | 405,684,000.00   |                | 405,684,000.00   |  |
| 7½% Series 1989 | do            | 1981 | do               | do | 165,760,000.00   |                | 165,760,000.00   |  |
| 7½% Series 1981 | June 30, 1975 | 1982 | do               | do | 165,760,000.00   |                | 165,760,000.00   |  |
| 7½% Series 1982 | do            | 1983 | do               | do | 165,760,000.00   |                | 165,760,000.00   |  |
| 7½% Series 1983 | do            | 1984 | do               | do | 165,760,000.00   |                | 165,760,000.00   |  |
| 7½% Series 1984 | do            | 1985 | do               | do | 165,759,000.00   |                | 165,759,000.00   |  |
| 7½% Series 1985 | do            | 1986 | do               | do | 165,759,000.00   |                | 165,759,000.00   |  |
| 7½% Series 1986 | do            | 1987 | do               | do | 165,759,000.00   |                | 165,759,000.00   |  |
| 7½% Series 1987 | do            | 1988 | do               | do | 165,760,000.00   |                | 165,760,000.00   |  |
| 7½% Series 1988 | do            |      |                  |    |                  |                |                  |  |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                            | Date               | When redeemable<br>or payable <sup>1</sup>                               | Interest payment<br>date    | Average price<br>received<br>(per \$100) | Amount issued          | Amount retired | Amount out-<br>standing <sup>2</sup> |
|--------------------------------------------------------|--------------------|--------------------------------------------------------------------------|-----------------------------|------------------------------------------|------------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING *—Con.</b>                         |                    |                                                                          |                             |                                          |                        |                |                                      |
| Nonmarketable—Continued                                |                    |                                                                          |                             |                                          |                        |                |                                      |
| Government account series *—Con.                       |                    |                                                                          |                             |                                          |                        |                |                                      |
| Federal hospital insurance trust<br>fund—Continued     |                    | On demand; on<br>June 30:                                                |                             |                                          |                        |                |                                      |
| Bonds—Continued                                        |                    |                                                                          |                             |                                          |                        |                |                                      |
| 7½% Series 1989.....                                   | June 30, 1975..... | 1989.....                                                                | June 30-Dec. 31... Par..... |                                          | \$165,760,000.00 ..... |                | \$165,760,000.00                     |
| 7½% Series 1990.....                                   | do.....            | 1990.....                                                                | do.....do.....do.....       |                                          | 571,444,000.00 .....   |                | 571,444,000.00                       |
| Federal Housing Administra-<br>tion:                   |                    |                                                                          |                             |                                          |                        |                |                                      |
| Cooperative management<br>housing insurance fund:      |                    |                                                                          |                             |                                          |                        |                |                                      |
| 7% 1975 notes.....                                     | Various dates..... | Dec. 31, 1975.....                                                       | do.....Various.....         |                                          | 3,797,000.00 .....     |                | 3,797,000.00                         |
| Mutual mortgage insurance<br>fund:                     |                    |                                                                          |                             |                                          |                        |                |                                      |
| 8¼% 2000-05 bonds.....                                 | May 29, 1975.....  | May 15, 2000.....                                                        | May 15-Nov. 15.....do.....  |                                          | 10,113,000.00 .....    |                | 10,113,000.00                        |
| 7½% 1995-00 bonds.....                                 | Various dates..... | Feb. 15, 1995.....                                                       | Feb. 15-Aug. 15.....do..... |                                          | 223,520,000.00 .....   |                | 223,520,000.00                       |
| Rental housing assistance<br>fund:                     |                    |                                                                          |                             |                                          |                        |                |                                      |
| 7% 1975 notes.....                                     | do.....            | Dec. 31, 1975.....                                                       | June 30-Dec. 31.....do..... |                                          | 34,309,000.00 .....    |                | 34,309,000.00                        |
| Federal old-age and survivors<br>insurance trust fund: |                    | Redeemable after<br>1 year from<br>issue date;<br>payable on<br>June 30: |                             |                                          |                        |                |                                      |
| Notes:                                                 |                    |                                                                          |                             |                                          |                        |                |                                      |
| 7½% Series 1977.....                                   | June 30, 1970..... | 1977.....                                                                | June 30-Dec. 31... Par..... |                                          | 5,033,296,000.00 ..... |                | 5,033,296,000.00                     |
| 6½% Series 1980.....                                   | June 30, 1973..... | 1980.....                                                                | do.....do.....do.....       |                                          | 4,547,285,000.00 ..... |                | 4,547,285,000.00                     |
| 6½% Series 1976.....                                   | June 30, 1969..... | 1976.....                                                                | do.....do.....do.....       |                                          | 3,844,864,000.00 ..... |                | 3,844,864,000.00                     |
| 6½% Series 1978.....                                   | June 30, 1971..... | 1978.....                                                                | do.....do.....do.....       |                                          | 3,468,850,000.00 ..... |                | 3,468,850,000.00                     |
| 5¾% Series 1979.....                                   | June 30, 1972..... | 1979.....                                                                | do.....do.....do.....       |                                          | 3,102,896,000.00 ..... |                | 3,102,896,000.00                     |
| Bonds:                                                 |                    | On demand; on<br>June 30:                                                |                             |                                          |                        |                |                                      |
| 7½% Series 1981.....                                   | June 30, 1974..... | 1981.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1982.....                                   | do.....            | 1982.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1983.....                                   | do.....            | 1983.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1984.....                                   | do.....            | 1984.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1985.....                                   | do.....            | 1985.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1986.....                                   | do.....            | 1986.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1987.....                                   | do.....            | 1987.....                                                                | do.....do.....do.....       |                                          | 677,910,000.00 .....   |                | 677,910,000.00                       |
| 7½% Series 1988.....                                   | do.....            | 1988.....                                                                | do.....do.....do.....       |                                          | 677,909,000.00 .....   |                | 677,909,000.00                       |

|                                                 |                                   |                |                 |         |                  |                 |                  |
|-------------------------------------------------|-----------------------------------|----------------|-----------------|---------|------------------|-----------------|------------------|
| 7½% Series 1989                                 | do.                               | 1989           | do.             | do.     | 677,909,000.00   |                 | 677,909,000.00   |
| 7½% Series 1981                                 | June 30, 1975                     | 1981           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1982                                 | do.                               | 1982           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1983                                 | do.                               | 1983           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1984                                 | do.                               | 1984           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1985                                 | do.                               | 1985           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1986                                 | do.                               | 1986           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1987                                 | do.                               | 1987           | do.             | do.     | 688,955,000.00   |                 | 688,955,000.00   |
| 7½% Series 1988                                 | do.                               | 1988           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1989                                 | do.                               | 1989           | do.             | do.     | 688,956,000.00   |                 | 688,956,000.00   |
| 7½% Series 1990                                 | do.                               | 1990           | do.             | do.     | 1,366,865,000.00 |                 | 1,366,865,000.00 |
| 4½% Series 1979                                 | Various dates from June 30, 1964. | 1979           | do.             | do.     | 1,080,011,000.00 | \$10,494,000.00 | 1,069,517,000.00 |
| 4½% Series 1980                                 | do.                               | 1980           | do.             | do.     | 1,080,011,000.00 |                 | 1,080,011,000.00 |
| Federal Savings and Loan Insurance Corporation: |                                   |                |                 |         |                  |                 |                  |
| Bills 8/21/75                                   | Various dates                     | Aug. 21, 1975  | Aug. 21, 1975   | Various | 65,207,000.00    | 225,000.00      | 64,982,000.00    |
| 8½ 1982 notes                                   | May 15, 1975                      | May 15, 1982   | May 15-Nov. 15  | do.     | 60,000,000.00    |                 | 60,000,000.00    |
| 5½% 1975 notes                                  | Various dates                     | Aug. 15, 1975  | Aug. 15, 1975   | do.     | 62,775,000.00    |                 | 62,775,000.00    |
| 8½% 1994-99 bonds                               | Nov. 15, 1974                     | May 15, 1994   | May 15-Nov. 15  | do.     | 311,550,000.00   |                 | 311,550,000.00   |
| 8½% 1990 bonds                                  | Various dates                     | May 15, 1990   | do.             | do.     | 82,210,000.00    |                 | 82,210,000.00    |
| 7½% 2000 bonds                                  | Feb. 18, 1975                     | Feb. 15, 2000  | Feb. 15-Aug. 15 | do.     | 325,000,000.00   |                 | 325,000,000.00   |
| Federal ship financing escrow fund:             |                                   |                |                 |         |                  |                 |                  |
| Bills 7/3/75                                    | Various dates                     | July 3, 1975   | July 3, 1975    | do.     | 2,873,000.00     | 2,322,000.00    | 551,000.00       |
| Bills 7/10/75                                   | do.                               | July 10, 1975  | July 10, 1975   | do.     | 10,809,000.00    | 6,930,000.00    | 3,879,000.00     |
| Bills 7/17/75                                   | do.                               | July 17, 1975  | July 17, 1975   | do.     | 40,000.00        |                 | 40,000.00        |
| Bills 7/29/75                                   | do.                               | July 29, 1975  | July 29, 1975   | do.     | 5,827,000.00     | 566,000.00      | 5,261,000.00     |
| Bills 7/31/75                                   | do.                               | July 31, 1975  | July 31, 1975   | do.     | 130,000.00       |                 | 130,000.00       |
| Bills 8/7/75                                    | do.                               | Aug. 7, 1975   | Aug. 7, 1975    | do.     | 545,000.00       |                 | 545,000.00       |
| Bills 8/14/75                                   | do.                               | Aug. 14, 1975  | Aug. 14, 1975   | do.     | 755,000.00       |                 | 755,000.00       |
| Bills 8/26/75                                   | do.                               | Aug. 26, 1975  | Aug. 26, 1975   | do.     | 45,000.00        |                 | 45,000.00        |
| Bills 8/28/75                                   | do.                               | Aug. 28, 1975  | Aug. 28, 1975   | do.     | 1,506,000.00     | 719,000.00      | 787,000.00       |
| Bills 9/4/75                                    | do.                               | Sept. 4, 1975  | Sept. 4, 1975   | do.     | 8,790,000.00     | 3,280,000.00    | 5,530,000.00     |
| Bills 9/11/75                                   | do.                               | Sept. 11, 1975 | Sept. 11, 1975  | do.     | 2,205,000.00     |                 | 2,205,000.00     |
| Bills 9/18/75                                   | do.                               | Sept. 18, 1975 | Sept. 18, 1975  | do.     | 375,000.00       |                 | 375,000.00       |
| Bills 9/23/75                                   | do.                               | Sept. 23, 1975 | Sept. 23, 1975  | do.     | 191,000.00       |                 | 191,000.00       |
| Bills 9/25/75                                   | do.                               | Sept. 25, 1975 | Sept. 25, 1975  | do.     | 3,583,000.00     | 1,784,000.00    | 1,799,000.00     |
| Bills 10/2/75                                   | do.                               | Oct. 2, 1975   | Oct. 2, 1975    | do.     | 41,481,000.00    | 515,000.00      | 40,966,000.00    |
| Bills 10/21/75                                  | do.                               | Oct. 21, 1975  | Oct. 21, 1975   | do.     | 11,633,000.00    | 4,651,000.00    | 6,982,000.00     |
| Bills 10/30/75                                  | do.                               | Oct. 30, 1975  | Oct. 30, 1975   | do.     | 3,505,000.00     | 3,103,000.00    | 405,000.00       |
| Bills 11/18/75                                  | do.                               | Nov. 18, 1975  | Nov. 18, 1975   | do.     | 21,022,000.00    |                 | 21,022,000.00    |
| Bills 11/20/75                                  | do.                               | Nov. 20, 1975  | Nov. 20, 1975   | do.     | 700,000.00       |                 | 700,000.00       |
| Bills 12/4/75                                   | do.                               | Dec. 4, 1975   | Dec. 4, 1975    | do.     | 5,090,000.00     |                 | 5,090,000.00     |
| Bills 12/18/75                                  | do.                               | Dec. 18, 1975  | Dec. 18, 1975   | do.     | 425,000.00       |                 | 425,000.00       |
| Bills 2/10/76                                   | do.                               | Feb. 10, 1976  | Feb. 10, 1976   | do.     | 9,737,000.00     |                 | 9,737,000.00     |
| Bills 3/9/76                                    | do.                               | Mar. 9, 1976   | Mar. 9, 1976    | do.     | 23,787,000.00    | 3,956,000.00    | 19,831,000.00    |
| Bills 4/6/76                                    | do.                               | Apr. 6, 1976   | Apr. 6, 1976    | do.     | 83,518,000.00    | 4,669,000.00    | 78,849,000.00    |
| Bills 5/4/76                                    | do.                               | May 4, 1976    | May 4, 1976     | do.     | 16,225,000.00    | 2,210,000.00    | 14,015,000.00    |
| Bills 6/1/76                                    | do.                               | June 1, 1976   | June 1, 1976    | do.     | 56,815,000.00    |                 | 56,815,000.00    |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                            | Date          | When redeemable<br>or payable <sup>1</sup>                         | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued  | Amount retired   | Amount out-<br>standing <sup>2</sup> |
|--------------------------------------------------------|---------------|--------------------------------------------------------------------|--------------------------|------------------------------------------|----------------|------------------|--------------------------------------|
| <b>INTEREST-BEARING</b> *—Con.                         |               |                                                                    |                          |                                          |                |                  |                                      |
| Nonmarketable—Continued                                |               |                                                                    |                          |                                          |                |                  |                                      |
| Government account series *—Con.                       |               |                                                                    |                          |                                          |                |                  |                                      |
| Federal ship financing fund,<br>fishing vessels, NOAA: |               |                                                                    |                          |                                          |                |                  |                                      |
| Bills 3/9/76                                           | Various dates | Mar. 9, 1976                                                       | Mar. 9, 1976             | Various                                  | \$225,000.00   |                  | \$225,000.00                         |
| Federal ship financing revolving<br>fund:              |               |                                                                    |                          |                                          |                |                  |                                      |
| Bills 3/10/76                                          | do            | Feb. 10, 1976                                                      | Feb. 10, 1976            | do                                       | 928,000.00     |                  | 928,000.00                           |
| 6% 1978 notes                                          | do            | Nov. 15, 1978                                                      | May 15–Nov. 15           | do                                       | 5,919,000.00   |                  | 5,919,000.00                         |
| Federal supplementary medical<br>insurance trust fund: |               | Redeemable after<br>1 year from<br>date of issue<br>and payable on |                          |                                          |                |                  |                                      |
| Notes:                                                 |               | June 30:                                                           |                          |                                          |                |                  |                                      |
| 6½% Series 1980                                        | June 30, 1973 | 1980                                                               | June 30–Dec. 31          | Par                                      | 281,762,000.00 |                  | 281,762,000.00                       |
| 6½% Series 1978                                        | June 30, 1971 | 1978                                                               | do                       | do                                       | 254,641,000.00 | \$125,441,000.00 | 129,200,000.00                       |
| 5½% Series 1979                                        | June 30, 1973 | 1979                                                               | do                       | do                                       | 232,150,000.00 |                  | 232,150,000.00                       |
|                                                        |               | On demand;<br>on                                                   |                          |                                          |                |                  |                                      |
| Bonds:                                                 |               | June 30:                                                           |                          |                                          |                |                  |                                      |
| 7½% Series 1981                                        | June 30, 1974 | 1981                                                               | do                       | do                                       | 61,964,000.00  |                  | 61,964,000.00                        |
| 7½% Series 1982                                        | do            | 1982                                                               | do                       | do                                       | 61,964,000.00  |                  | 61,964,000.00                        |
| 7½% Series 1983                                        | do            | 1983                                                               | do                       | do                                       | 61,964,000.00  |                  | 61,964,000.00                        |
| 7½% Series 1984                                        | do            | 1984                                                               | do                       | do                                       | 61,964,000.00  |                  | 61,964,000.00                        |
| 7½% Series 1985                                        | do            | 1985                                                               | do                       | do                                       | 61,964,000.00  |                  | 61,964,000.00                        |
| 7½% Series 1986                                        | do            | 1986                                                               | do                       | do                                       | 61,963,000.00  |                  | 61,963,000.00                        |
| 7½% Series 1987                                        | do            | 1987                                                               | do                       | do                                       | 61,963,000.00  |                  | 61,963,000.00                        |
| 7½% Series 1988                                        | do            | 1988                                                               | do                       | do                                       | 61,963,000.00  |                  | 61,963,000.00                        |
| 7½% Series 1989                                        | do            | 1989                                                               | do                       | do                                       | 61,963,000.00  |                  | 61,963,000.00                        |
| 7½% Series 1981                                        | June 30, 1975 | 1981                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1982                                        | do            | 1982                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1983                                        | do            | 1983                                                               | do                       | do                                       | 11,546,000.00  |                  | 11,546,000.00                        |
| 7½% Series 1984                                        | do            | 1984                                                               | do                       | do                                       | 11,546,000.00  |                  | 11,546,000.00                        |
| 7½% Series 1985                                        | do            | 1985                                                               | do                       | do                                       | 11,546,000.00  |                  | 11,546,000.00                        |
| 7½% Series 1986                                        | do            | 1986                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1987                                        | do            | 1987                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1988                                        | do            | 1988                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1989                                        | do            | 1989                                                               | do                       | do                                       | 11,547,000.00  |                  | 11,547,000.00                        |
| 7½% Series 1990                                        | do            | 1990                                                               | do                       | do                                       | 73,510,000.00  |                  | 73,510,000.00                        |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                        | Date          | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued  | Amount retired | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------------|---------------|--------------------------------------------|--------------------------|------------------------------------------|----------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING <sup>a</sup>—Con.</b>          |               |                                            |                          |                                          |                |                |                                      |
| <b>Nonmarketable—Continued</b>                     |               |                                            |                          |                                          |                |                |                                      |
| <b>Government account series <sup>a</sup>—Con.</b> |               |                                            |                          |                                          |                |                |                                      |
| <b>Gifts and bequests, commerce:</b>               |               |                                            |                          |                                          |                |                |                                      |
| Bills 9/23/75                                      | Various dates | Sept. 23, 1975                             | Sept. 23, 1975           | Various                                  | \$75,000.00    |                | \$75,000.00                          |
| Bills 10/21/75                                     | do            | Oct. 21, 1975                              | Oct. 21, 1975            | do                                       | 36,000.00      |                | 36,000.00                            |
| <b>Government life insurance fund:</b>             |               |                                            |                          |                                          |                |                |                                      |
| <b>Notes:</b>                                      |               |                                            |                          |                                          |                |                |                                      |
| 7½% Series 1977                                    | June 30, 1970 | 1977                                       | June 30-Dec. 31          | Par                                      | 29,964,000.00  |                | 29,964,000.00                        |
| 6¼% Series 1980                                    | June 30, 1973 | 1980                                       | do                       | do                                       | 46,875,000.00  |                | 46,875,000.00                        |
| 6% Series 1976                                     | June 30, 1969 | 1976                                       | do                       | do                                       | 32,638,000.00  |                | 32,638,000.00                        |
| 5½% Series 1978                                    | June 30, 1971 | 1978                                       | do                       | do                                       | 111,949,000.00 |                | 111,949,000.00                       |
| 5¼% Series 1979                                    | June 30, 1972 | 1979                                       | do                       | do                                       | 32,152,000.00  |                | 32,152,000.00                        |
| <b>Bonds:</b>                                      |               |                                            |                          |                                          |                |                |                                      |
| <b>On demand; on June 30:</b>                      |               |                                            |                          |                                          |                |                |                                      |
| 7¼% Series 1981                                    | June 30, 1974 | 1981                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1982                                    | do            | 1982                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1983                                    | do            | 1983                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1984                                    | do            | 1984                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1985                                    | do            | 1985                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1986                                    | do            | 1986                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1987                                    | do            | 1987                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1988                                    | do            | 1988                                       | do                       | do                                       | 3,879,000.00   |                | 3,879,000.00                         |
| 7¼% Series 1989                                    | do            | 1989                                       | do                       | do                                       | 3,878,000.00   |                | 3,878,000.00                         |
| 6¾% Series 1981                                    | June 30, 1975 | 1981                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1982                                    | do            | 1982                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1983                                    | do            | 1983                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1984                                    | do            | 1984                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1985                                    | do            | 1985                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1986                                    | do            | 1986                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1987                                    | do            | 1987                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1988                                    | do            | 1988                                       | do                       | do                                       | 8,711,000.00   |                | 8,711,000.00                         |
| 6¾% Series 1989                                    | do            | 1989                                       | do                       | do                                       | 8,712,000.00   |                | 8,712,000.00                         |
| 6¾% Series 1990                                    | do            | 1990                                       | do                       | do                                       | 12,590,000.00  |                | 12,590,000.00                        |
| 4¼% Series 1978                                    | June 30, 1967 | 1978                                       | do                       | do                                       | 25,556,000.00  |                | 25,556,000.00                        |
| 4¼% Series 1979                                    | do            | 1979                                       | do                       | do                                       | 2,912,000.00   |                | 2,912,000.00                         |

|                                                                   |                                        |               |                 |         |                  |                  |
|-------------------------------------------------------------------|----------------------------------------|---------------|-----------------|---------|------------------|------------------|
| 3½% Series 1976                                                   | Various dates<br>From June 30,<br>1964 | 1976          | do              | do      | 5,971,000.00     | 5,971,000.00     |
| 3½% Series 1977                                                   | do                                     | 1977          | do              | do      | 23,807,000.00    | 23,807,000.00    |
| 3½% Series 1978                                                   | do                                     | 1978          | do              | do      | 48,214,000.00    | 48,214,000.00    |
| 3½% Series 1976                                                   | From Feb. 1,<br>1960                   | 1976          | do              | do      | 67,799,000.00    | 67,799,000.00    |
| 3½% Series 1977                                                   | do                                     | 1977          | do              | do      | 49,963,000.00    | 49,963,000.00    |
| Government National Mortgage Association:                         |                                        |               |                 |         |                  |                  |
| Bills 8/7/75                                                      | Various dates                          | Aug. 7, 1975  | Aug. 7, 1975    | Various | 1,415,000.00     | 1,415,000.00     |
| Bills 10/2/75                                                     | do                                     | Oct. 2, 1975  | Oct. 2, 1975    | do      | 295,000.00       | 295,000.00       |
| Bills 11/20/75                                                    | do                                     | Nov. 20, 1975 | Nov. 20, 1975   | do      | 4,315,000.00     | 4,315,000.00     |
| Bills 11/28/75                                                    | do                                     | Nov. 28, 1975 | Nov. 28, 1975   | do      | 2,950,000.00     | 2,950,000.00     |
| Bills 1/13/76                                                     | do                                     | Jan. 13, 1976 | Jan. 13, 1976   | do      | 935,000.00       | 935,000.00       |
| 7½% 1981 notes                                                    | June 2, 1975                           | Nov. 15, 1981 | May 15–Nov. 15  | do      | 5,114,000.00     | 5,114,000.00     |
| 7% 1981 notes                                                     | Various dates                          | Feb. 15, 1981 | Feb. 15–Aug. 15 | do      | 6,535,000.00     | 6,535,000.00     |
| 7% 1975 notes                                                     | June 30, 1975                          | Dec. 31, 1975 | Dec. 31, 1975   | do      | 3,643,000.00     | 3,643,000.00     |
| 6½% 1976 notes                                                    | June 6, 1975                           | Oct. 31, 1976 | Apr. 30–Oct. 31 | do      | 9,870,000.00     | 9,870,000.00     |
| 6¼% 1976 notes                                                    | Various dates                          | Nov. 15, 1976 | May 15–Nov. 15  | do      | 1,092,000.00     | 1,092,000.00     |
| 5¾% 1976 notes                                                    | June 13, 1975                          | May 15, 1976  | do              | do      | 7,281,000.00     | 7,281,000.00     |
| Government National Mortgage Association, MBS investment account: |                                        |               |                 |         |                  |                  |
| 7½% 1981 notes                                                    | June 20, 1975                          | Feb. 15, 1981 | Feb. 15–Aug. 15 | do      | 1,983,000.00     | 1,983,000.00     |
| Highway trust fund:                                               |                                        |               |                 |         |                  |                  |
| Certificates:                                                     |                                        |               |                 |         |                  |                  |
| 6½% Series 1976                                                   | June 30, 1975                          | June 30, 1976 | June 30–Dec. 31 | Par     | 9,535,823,000.00 | 9,535,823,000.00 |
| Indian money proceeds of labor, Bureau of Indian Affairs:         |                                        |               |                 |         |                  |                  |
| Bills 8/7/75                                                      | Various dates                          | Aug. 7, 1975  | Aug. 7, 1975    | Various | 100,000.00       | 100,000.00       |
| Indian tribal funds, Bureau of Indian Affairs:                    |                                        |               |                 |         |                  |                  |
| Bills 7/1/75                                                      | do                                     | July 1, 1975  | July 1, 1975    | do      | 7,575,000.00     | 7,575,000.00     |
| Bills 7/17/75                                                     | do                                     | July 17, 1975 | July 17, 1975   | do      | 1,300,000.00     | 1,300,000.00     |
| Bills 8/26/75                                                     | do                                     | Aug. 26, 1975 | Aug. 26, 1975   | do      | 855,000.00       | 855,000.00       |
| Individual Indian money:                                          |                                        |               |                 |         |                  |                  |
| Bills 7/1/75                                                      | do                                     | July 1, 1975  | July 1, 1975    | do      | 1,600,000.00     | 1,600,000.00     |
| Bills 8/28/75                                                     | do                                     | Aug. 28, 1975 | Aug. 28, 1975   | do      | 720,000.00       | 720,000.00       |
| Bills 9/4/75                                                      | do                                     | Sept. 4, 1975 | Sept. 4, 1975   | do      | 1,425,000.00     | 1,425,000.00     |
| 6¼% 1977 notes                                                    | May 25, 1975                           | May 31, 1977  | May 31–Nov. 30  | do      | 500,000.00       | 500,000.00       |
| Judicial survivors annuity fund:                                  |                                        |               |                 |         |                  |                  |
| 8½% 1994–99 bonds                                                 | Various dates                          | May 15, 1999  | May 15–Nov. 15  | do      | 187,000.00       | 187,000.00       |
| 8¼% 2000–05 bonds                                                 | do                                     | May 15, 2005  | do              | do      | 571,000.00       | 571,000.00       |
| Library of Congress trust fund:                                   |                                        |               |                 |         |                  |                  |
| 8½% 1994–99 bonds                                                 | Jan. 7, 1975                           | May 15, 1999  | do              | do      | 1,340,000.00     | 1,340,000.00     |
| National Archives trust fund:                                     |                                        |               |                 |         |                  |                  |
| Bills 11/18/75                                                    | Various dates                          | Nov. 18, 1975 | Nov. 18, 1975   | do      | 200,000.00       | 200,000.00       |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                          | Date               | When redeemable<br>or payable <sup>1</sup>                                     | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued         | Amount retired | Amount out-<br>standing <sup>2</sup> |
|------------------------------------------------------|--------------------|--------------------------------------------------------------------------------|--------------------------|------------------------------------------|-----------------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING</b> <sup>a</sup> —Con.           |                    |                                                                                |                          |                                          |                       |                |                                      |
| Nonmarketable—Continued                              |                    |                                                                                |                          |                                          |                       |                |                                      |
| Government account series <sup>a</sup> —Con.         |                    |                                                                                |                          |                                          |                       |                |                                      |
| National Credit Union share<br>insurance fund, NCUA: |                    |                                                                                |                          |                                          |                       |                |                                      |
| Bills 6/1/76.....                                    | Various dates..... | June 1, 1976.....                                                              | June 1, 1976.....        | Various.....                             | \$3,200,000.00.....   |                | \$3,200,000.00                       |
| National insurance development<br>fund, HUD:         |                    |                                                                                |                          |                                          |                       |                |                                      |
| 8% 1976 notes.....                                   | Mar. 11, 1975..... | Mar. 31, 1976.....                                                             | Mar. 31–Sept. 30.....    | do.....                                  | 1,500,000.00.....     |                | 1,500,000.00                         |
| National service life insurance<br>fund:             |                    | Redeemable after<br>1 year from<br>date of issue<br>and payable on<br>June 30: |                          |                                          |                       |                |                                      |
| Notes:                                               |                    |                                                                                |                          |                                          |                       |                |                                      |
| 7½% Series 1977.....                                 | June 30, 1970..... | 1977.....                                                                      | June 30–Dec. 31.....     | Par.....                                 | 569,007,000.00.....   |                | 569,007,000.00                       |
| 6½% Series 1980.....                                 | June 30, 1973..... | 1980.....                                                                      | do.....                  | do.....                                  | 666,100,000.00.....   |                | 666,100,000.00                       |
| 6¼% Series 1976.....                                 | June 30, 1969..... | 1976.....                                                                      | do.....                  | do.....                                  | 305,419,000.00.....   |                | 305,419,000.00                       |
| 5¾% Series 1978.....                                 | June 30, 1971..... | 1978.....                                                                      | do.....                  | do.....                                  | 1,091,044,000.00..... |                | 1,091,044,000.00                     |
| 5½% Series 1979.....                                 | June 30, 1972..... | 1979.....                                                                      | do.....                  | do.....                                  | 481,013,000.00.....   |                | 481,013,000.00                       |
| Bonds:                                               |                    | On demand; on<br>June 30:                                                      |                          |                                          |                       |                |                                      |
| 7½% Series 1982.....                                 | June 30, 1974..... | 1982.....                                                                      | do.....                  | do.....                                  | 71,456,000.00.....    |                | 71,456,000.00                        |
| 7½% Series 1983.....                                 | do.....            | 1983.....                                                                      | do.....                  | do.....                                  | 71,456,000.00.....    |                | 71,456,000.00                        |
| 7½% Series 1984.....                                 | do.....            | 1984.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7½% Series 1985.....                                 | do.....            | 1985.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7½% Series 1986.....                                 | do.....            | 1986.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7½% Series 1987.....                                 | do.....            | 1987.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7½% Series 1988.....                                 | do.....            | 1988.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7½% Series 1989.....                                 | do.....            | 1989.....                                                                      | do.....                  | do.....                                  | 71,455,000.00.....    |                | 71,455,000.00                        |
| 7% Series 1982.....                                  | June 30, 1975..... | 1982.....                                                                      | do.....                  | do.....                                  | 85,056,000.00.....    |                | 85,056,000.00                        |
| 7% Series 1983.....                                  | do.....            | 1983.....                                                                      | do.....                  | do.....                                  | 85,056,000.00.....    |                | 85,056,000.00                        |
| 7% Series 1984.....                                  | do.....            | 1984.....                                                                      | do.....                  | do.....                                  | 85,057,000.00.....    |                | 85,057,000.00                        |
| 7% Series 1985.....                                  | do.....            | 1985.....                                                                      | do.....                  | do.....                                  | 85,057,000.00.....    |                | 85,057,000.00                        |
| 7% Series 1986.....                                  | do.....            | 1986.....                                                                      | do.....                  | do.....                                  | 85,057,000.00.....    |                | 85,057,000.00                        |
| 7% Series 1987.....                                  | do.....            | 1987.....                                                                      | do.....                  | do.....                                  | 85,056,000.00.....    |                | 85,056,000.00                        |
| 7% Series 1988.....                                  | do.....            | 1988.....                                                                      | do.....                  | do.....                                  | 85,056,000.00.....    |                | 85,056,000.00                        |
| 7% Series 1989.....                                  | do.....            | 1989.....                                                                      | do.....                  | do.....                                  | 85,056,000.00.....    |                | 85,056,000.00                        |
| 7% Series 1990.....                                  | do.....            | 1990.....                                                                      | do.....                  | do.....                                  | 156,511,000.00.....   |                | 156,511,000.00                       |

|                                                     |                                        |                |                  |         |                  |                |                |
|-----------------------------------------------------|----------------------------------------|----------------|------------------|---------|------------------|----------------|----------------|
| 4¼% Series 1981                                     | June 30, 1967                          | 1981           | do               | do      | 225,453,000.00   |                | 225,452,000.00 |
| 3¾% Series 1976                                     | Various dates<br>from June 30,<br>1965 | 1976           | do               | do      | 6,946,000.00     |                | 6,946,000.00   |
| 3¾% Series 1977                                     | do                                     | 1977           | do               | do      | 7,512,000.00     |                | 7,512,000.00   |
| 3¾% Series 1978                                     | do                                     | 1978           | do               | do      | 95,560,000.00    |                | 95,560,000.00  |
| 3¾% Series 1979                                     | do                                     | 1979           | do               | do      | 393,819,000.00   |                | 393,819,000.00 |
| 3¾% Series 1980                                     | do                                     | 1980           | do               | do      | 393,819,000.00   |                | 393,819,000.00 |
| 3¾% Series 1978                                     | June 30, 1963                          | 1978           | do               | do      | 298,259,000.00   |                | 298,259,000.00 |
| 3¼% Series 1976                                     | June 30, 1962                          | 1976           | do               | do      | 43,724,000.00    |                | 43,724,000.00  |
| 3¼% Series 1977                                     | do                                     | 1977           | do               | do      | 386,307,000.00   |                | 386,307,000.00 |
| 3¼% Series 1976                                     | June 30, 1961                          | 1976           | do               | do      | 343,149,000.00   |                | 343,149,000.00 |
| Overseas Private Investment Corporation:            |                                        |                |                  |         |                  |                |                |
| Bills 9/25/75                                       | Various dates                          | Sept. 25, 1975 | Sept. 25, 1975   | Various | 1,300,000.00     |                | 1,300,000.00   |
| Bills 1/13/76                                       | do                                     | Jan. 13, 1976  | Jan. 13, 1976    | do      | 265,000.00       |                | 265,000.00     |
| Bills 2/10/76                                       | do                                     | Feb. 10, 1976  | Feb. 10, 1976    | do      | 1,160,000.00     | \$1,015,000.00 | 145,000.00     |
| Bills 3/9/76                                        | do                                     | Mar. 9, 1976   | Mar. 9, 1976     | do      | 2,520,000.00     |                | 2,520,000.00   |
| Bills 4/6/76                                        | do                                     | Apr. 6, 1976   | Apr. 6, 1976     | do      | 4,155,000.00     |                | 4,155,000.00   |
| Bills 5/4/76                                        | do                                     | May 4, 1976    | May 4, 1976      | do      | 26,180,000.00    |                | 26,180,000.00  |
| Bills 6/1/76                                        | do                                     | June 1, 1976   | June 1, 1976     | do      | 9,125,000.00     |                | 9,125,000.00   |
| 7¾% 1977 notes                                      | Apr. 30, 1975                          | Apr. 30, 1977  | Apr. 30-Oct. 31  | do      | 2,000,000.00     |                | 2,000,000.00   |
| 7¼% 1978 notes                                      | Feb. 18, 1975                          | May 15, 1978   | Feb. 15-Aug. 15  | do      | 1,000,000.00     |                | 1,000,000.00   |
| 7% 1979 notes                                       | Various dates                          | Nov. 15, 1979  | May 15-Nov. 15   | do      | 52,120,000.00    |                | 52,120,000.00  |
| 6¾% 1977 notes                                      | May 27, 1975                           | May 31, 1977   | May 31-Nov. 30   | do      | 1,300,000.00     |                | 1,300,000.00   |
| 6½% 1976 notes                                      | June 6, 1975                           | Oct. 31, 1976  | Apr. 30-Oct. 31  | do      | 1,000,000.00     |                | 1,000,000.00   |
| Pension Benefit Guaranty Corporation:               |                                        |                |                  |         |                  |                |                |
| Bills 8/7/75                                        | Various dates                          | Aug. 7, 1975   | Aug. 7, 1975     | do      | 9,156,000.00     | 8,000,000.00   | 1,156,000.00   |
| Bills 9/4/75                                        | do                                     | Sept. 4, 1975  | Sept. 4, 1975    | do      | 5,769,000.00     | 3,000,000.00   | 2,769,000.00   |
| Bills 9/23/75                                       | do                                     | Sept. 23, 1975 | Sept. 23, 1975   | do      | 4,000,000.00     |                | 4,000,000.00   |
| Bills 10/21/75                                      | do                                     | Oct. 21, 1975  | Oct. 21, 1975    | do      | 2,662,000.00     |                | 2,662,000.00   |
| Bills 12/16/75                                      | do                                     | Dec. 16, 1975  | Dec. 16, 1975    | do      | 5,977,000.00     |                | 5,977,000.00   |
| Bills 2/10/76                                       | do                                     | Feb. 10, 1976  | Feb. 10, 1976    | do      | 6,239,000.00     |                | 6,239,000.00   |
| Bills 3/9/76                                        | do                                     | Mar. 9, 1976   | Mar. 9, 1976     | do      | 1,835,000.00     |                | 1,835,000.00   |
| 7¼% 1976 notes                                      | June 25, 1975                          | Dec. 31, 1976  | June 30-Dec. 31  | do      | 4,760,000.00     |                | 4,760,000.00   |
| 6¾% 1977 notes                                      | Apr. 25, 1975                          | Mar. 31, 1977  | Mar. 31-Sept. 30 | do      | 4,981,000.00     |                | 4,981,000.00   |
| Postal service fund:                                |                                        |                |                  |         |                  |                |                |
| Certificates:                                       |                                        |                |                  |         |                  |                |                |
| 5.21% Series 1975                                   | Various dates<br>from June 1,<br>1975  | July 1, 1975   | July 1, 1975     | Par     | 1,019,602,000.00 | 967,000,000.00 | 52,602,000.00  |
| Public Health Service unconditional gift fund, HEW: |                                        |                |                  |         |                  |                |                |
| Bills 5/4/76                                        | Various dates                          | May 4, 1976    | May 4, 1976      | Various | 100,000.00       |                | 100,000.00     |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                               | Date                                   | When redeemable or payable <sup>1</sup> | Interest payment date | Average price received (per \$100) | Amount issued           | Amount retired   | Amount outstanding <sup>2</sup> |
|-------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------|------------------------------------|-------------------------|------------------|---------------------------------|
| <b>INTEREST-BEARING</b> *—Con.            |                                        |                                         |                       |                                    |                         |                  |                                 |
| Nonmarketable—Continued                   |                                        | Redeemable after                        |                       |                                    |                         |                  |                                 |
| Government account series †—Con.          |                                        | 1 year from                             |                       |                                    |                         |                  |                                 |
| Railroad retirement account:              |                                        | date of issue                           |                       |                                    |                         |                  |                                 |
| Notes:                                    |                                        | and payable on                          |                       |                                    |                         |                  |                                 |
| 8% Series 1981.....                       | June 30, 1974.....                     | June 30:                                |                       |                                    |                         |                  |                                 |
| 7½% Series 1982.....                      | June 30, 1975.....                     | 1981.....                               | June 30-Dec. 31.....  | Par.....                           | \$1,143,758,000.00..... |                  | \$1,143,758,000.00              |
| 6¾% Series 1980.....                      | June 30, 1973.....                     | 1982.....                               | do.....               | do.....                            | 2,145,210,000.00.....   |                  | 2,145,210,000.00                |
|                                           |                                        | 1980.....                               | do.....               | do.....                            | 1,007,618,000.00.....   | \$873,274,000.00 | 134,344,000.00                  |
| Railroad retirement holding account:      |                                        | On demand; on                           |                       |                                    |                         |                  |                                 |
| Certificates:                             |                                        | June 30:                                |                       |                                    |                         |                  |                                 |
| 7½% Series 1976.....                      | June 30, 1975.....                     | 1976.....                               | do.....               | do.....                            | 3,900,000.00.....       |                  | 3,900,000.00                    |
| Railroad retirement supplemental account: |                                        |                                         |                       |                                    |                         |                  |                                 |
| Certificates:                             |                                        |                                         |                       |                                    |                         |                  |                                 |
| 7½% Series 1976.....                      | do.....                                | do.....                                 | do.....               | do.....                            | 39,257,000.00.....      |                  | 39,257,000.00                   |
| Tax Court judges survivors annuity fund:  |                                        |                                         |                       |                                    |                         |                  |                                 |
| 8½% 1994-99 bonds.....                    | Feb. 13, 1975.....                     | May 15, 1994.....                       | May 15-Nov. 15.....   | Various.....                       | 18,000.00.....          |                  | 18,000.00                       |
| 7½% 1995-00 bonds.....                    | Feb. 18, 1975.....                     | Feb. 15, 1995.....                      | Feb. 15-Aug. 15.....  | do.....                            | 52,000.00.....          |                  | 52,000.00                       |
| Treasury deposit funds:                   |                                        |                                         |                       |                                    |                         |                  |                                 |
| Bills 9/18/75.....                        | Various dates.....                     | Sept. 18, 1975.....                     | Sept. 18, 1975.....   | do.....                            | 3,555,000.00.....       |                  | 3,555,000.00                    |
| 5.21% certificates of indebtedness.       | Various dates; from June 1, 1975.....  | On demand; on July 1, 1975.....         | July 1, 1975.....     | Par.....                           | 1,379,153.07.....       | 468,252.20       | 910,900.87                      |
| 3.50% certificates of indebtedness.       | June 30, 1975.....                     | On demand; on June 30, 1976.....        | June 30, 1976.....    | do.....                            | 4,718,158.74.....       |                  | 4,718,158.74                    |
| 3.50% certificates of indebtedness.       | do.....                                | do.....                                 | do.....               | do.....                            | 482,670,488.40.....     | * -29,997,647.02 | 512,668,135.42                  |
| 6½% notes.....                            | Various dates: From Jan. 21, 1974..... | At maturity; on Jan. 21, 1977.....      | Jan. 21.....          | do.....                            | 2,616,596.51.....       |                  | 2,616,596.51                    |
| 4% notes.....                             | From Dec. 29, 1972.....                | At maturity; on Dec. 29, 1978.....      | Dec. 29.....          | do.....                            | 24,158,344.39.....      |                  | 24,158,344.39                   |
| 4% notes.....                             | From June 29, 1973.....                | At maturity; on June 29, 1979.....      | June 29.....          | do.....                            | 6,173,460.20.....       |                  | 6,173,460.20                    |
| 1% notes.....                             | From June 30, 1973.....                | At maturity; on June 30, 1979.....      | June 30.....          | do.....                            | 29,350,167.10.....      |                  | 29,350,167.10                   |
| 4% notes.....                             | Nov. 16, 1974.....                     | At maturity; on Nov. 16, 1980.....      | Nov. 16.....          | do.....                            | 1,420,000.00.....       |                  | 1,420,000.00                    |
| 3½% bonds.....                            | Dec. 23, 1969.....                     | On Dec. 23, 1979 <sup>10</sup>          | June and Dec. 23..... | do.....                            | 75,000,000.00.....      |                  | 75,000,000.00                   |

|                              |               |                               |                 |         |                  |                  |
|------------------------------|---------------|-------------------------------|-----------------|---------|------------------|------------------|
| 3½% bonds                    | July 1, 1970  | On July 1, 1980 <sup>10</sup> | Jan. and July 1 | do      | 75,000,000.00    | 75,000,000.00    |
| 3½% bonds                    | Apr. 1, 1971  | On Apr. 1, 1981 <sup>10</sup> | Apr. and Oct. 1 | do      | 100,000,000.00   | 100,000,000.00   |
| Unemployment trust fund:     |               | On demand; on                 |                 |         |                  |                  |
| Certificates:                |               | June 30:                      |                 |         |                  |                  |
| 6¾% Series 1976              | June 30, 1975 | 1976                          | June 30-Dec. 31 | do      | 4,556,824,000.00 | 4,556,824,000.00 |
| U.S. Army general gift fund: |               |                               |                 |         |                  |                  |
| 7% 1975 notes                | May 15, 1975  | Nov. 15, 1975                 | Nov. 15, 1975   | Various | 13,000.00        | 13,000.00        |
| 6½% 1976 notes               | do            | May 15, 1976                  | May 15-Nov. 15  | do      | 2,000.00         | 2,000.00         |
| 6¼% 1976 notes               | Mar. 12, 1975 | Feb. 15, 1976                 | Feb. 15-Aug. 15 | do      | 2,000.00         | 2,000.00         |
| 5½% 1976 notes               | Mar. 11, 1975 | do                            | do              | do      | 40,000.00        | 40,000.00        |
|                              |               | Redeemable after              |                 |         |                  |                  |
|                              |               | 1 year from                   |                 |         |                  |                  |
|                              |               | issue date and                |                 |         |                  |                  |
|                              |               | payable on                    |                 |         |                  |                  |
| Veterans reopened insurance  |               | June 30:                      |                 |         |                  |                  |
| fund:                        |               |                               |                 |         |                  |                  |
| Notes:                       |               |                               |                 |         |                  |                  |
| 7¾% Series 1976              | June 30, 1970 | 1976                          | June 30-Dec. 31 | Par     | 4,960,000.00     | 4,960,000.00     |
| 7¾% Series 1977              | do            | 1977                          | do              | do      | 22,346,000.00    | 22,346,000.00    |
| 6¾% Series 1976              | June 30, 1973 | 1976                          | do              | do      | 4,684,000.00     | 4,684,000.00     |
| 6¾% Series 1977              | do            | 1977                          | do              | do      | 4,684,000.00     | 4,684,000.00     |
| 6¾% Series 1978              | do            | 1978                          | do              | do      | 4,684,000.00     | 4,684,000.00     |
| 6¾% Series 1979              | do            | 1979                          | do              | do      | 4,684,000.00     | 4,684,000.00     |
| 6¾% Series 1980              | do            | 1980                          | do              | do      | 36,141,000.00    | 36,141,000.00    |
| 6¼% Series 1976              | June 30, 1969 | 1976                          | do              | do      | 17,386,000.00    | 17,386,000.00    |
| 6¼% Series 1976              | June 30, 1971 | 1976                          | do              | do      | 4,654,000.00     | 4,654,000.00     |
| 6¼% Series 1977              | do            | 1977                          | do              | do      | 4,654,000.00     | 4,654,000.00     |
| 6¼% Series 1978              | do            | 1978                          | do              | do      | 27,000,000.00    | 27,000,000.00    |
| 5¾% Series 1976              | June 30, 1972 | 1976                          | do              | do      | 4,458,000.00     | 4,458,000.00     |
| 5¾% Series 1977              | do            | 1977                          | do              | do      | 4,458,000.00     | 4,458,000.00     |
| 5¾% Series 1978              | do            | 1978                          | do              | do      | 4,458,000.00     | 4,458,000.00     |
| 5¾% Series 1979              | do            | 1979                          | do              | do      | 31,458,000.00    | 31,458,000.00    |
|                              |               | On demand; on                 |                 |         |                  |                  |
| Bonds:                       |               | June 30:                      |                 |         |                  |                  |
| 7¾% Series 1981              | June 30, 1974 | 1981                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1982              | do            | 1982                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1983              | do            | 1983                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1984              | do            | 1984                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1985              | do            | 1985                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1986              | do            | 1986                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1987              | do            | 1987                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1988              | do            | 1988                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1989              | do            | 1989                          | do              | do      | 7,496,000.00     | 7,496,000.00     |
| 7¾% Series 1981              | June 30, 1975 | 1981                          | do              | do      | 6,145,000.00     | 6,145,000.00     |
| 7¾% Series 1982              | do            | 1982                          | do              | do      | 6,145,000.00     | 6,145,000.00     |
| 7¾% Series 1983              | do            | 1983                          | do              | do      | 6,145,000.00     | 6,145,000.00     |
| 7¾% Series 1984              | do            | 1984                          | do              | do      | 6,145,000.00     | 6,145,000.00     |
| 7¾% Series 1985              | do            | 1985                          | do              | do      | 6,144,000.00     | 6,144,000.00     |
| 7¾% Series 1986              | do            | 1986                          | do              | do      | 6,144,000.00     | 6,144,000.00     |
| 7¾% Series 1987              | do            | 1987                          | do              | do      | 6,144,000.00     | 6,144,000.00     |
| 7¾% Series 1988              | do            | 1988                          | do              | do      | 6,144,000.00     | 6,144,000.00     |
| 7¾% Series 1989              | do            | 1989                          | do              | do      | 6,144,000.00     | 6,144,000.00     |
| 7¾% Series 1990              | do            | 1990                          | do              | do      | 13,640,000.00    | 13,640,000.00    |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                  | Date          | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date | Average price<br>received<br>(per \$100) | Amount issued  | Amount retired | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------|---------------|--------------------------------------------|--------------------------|------------------------------------------|----------------|----------------|--------------------------------------|
| <b>INTEREST-BEARING <sup>a</sup>—Con.</b>    |               |                                            |                          |                                          |                |                |                                      |
| <b>Nonmarketable—Continued</b>               |               |                                            |                          |                                          |                |                |                                      |
| Government account series <sup>b</sup> —Con. |               | Redeemable after                           |                          |                                          |                |                |                                      |
| Veterans special life insurance              |               | 1 year from                                |                          |                                          |                |                |                                      |
| fund, trust revolving fund:                  |               | issue date and                             |                          |                                          |                |                |                                      |
| Notes:                                       |               | payable on                                 |                          |                                          |                |                |                                      |
|                                              |               | June 30:                                   |                          |                                          |                |                |                                      |
| 5½% Series 1976                              | June 30, 1973 | 1976                                       | June 30-Dec. 31          | Par                                      | \$4,516,000.00 |                | \$4,516,000.00                       |
| 5½% Series 1977                              | do            | 1977                                       | do                       | do                                       | 4,516,000.00   |                | 4,516,000.00                         |
| 5½% Series 1978                              | do            | 1978                                       | do                       | do                                       | 4,516,000.00   |                | 4,516,000.00                         |
| 5½% Series 1979                              | do            | 1979                                       | do                       | do                                       | 4,515,000.00   |                | 4,515,000.00                         |
| 5½% Series 1980                              | do            | 1980                                       | do                       | do                                       | 50,376,000.00  |                | 50,376,000.00                        |
| 5¼% Series 1976                              | June 30, 1972 | 1976                                       | do                       | do                                       | 4,000,000.00   |                | 4,000,000.00                         |
| 5¼% Series 1977                              | do            | 1977                                       | do                       | do                                       | 4,000,000.00   |                | 4,000,000.00                         |
| 5¼% Series 1978                              | do            | 1978                                       | do                       | do                                       | 4,000,000.00   |                | 4,000,000.00                         |
| 5¼% Series 1979                              | do            | 1979                                       | do                       | do                                       | 45,862,000.00  |                | 45,862,000.00                        |
| 5% Series 1976                               | June 30, 1971 | 1976                                       | do                       | do                                       | 3,737,000.00   |                | 3,737,000.00                         |
| 5% Series 1977                               | do            | 1977                                       | do                       | do                                       | 3,737,000.00   |                | 3,737,000.00                         |
| 5% Series 1978                               | do            | 1978                                       | do                       | do                                       | 41,861,000.00  |                | 41,861,000.00                        |
| 4½% Series 1976                              | June 30, 1970 | 1976                                       | do                       | do                                       | 3,473,000.00   |                | 3,473,000.00                         |
| 4½% Series 1977                              | do            | 1977                                       | do                       | do                                       | 38,124,000.00  |                | 38,124,000.00                        |
| 4½% Series 1976                              | June 30, 1969 | 1976                                       | do                       | do                                       | 34,651,000.00  |                | 34,651,000.00                        |
|                                              |               | On demand; on                              |                          |                                          |                |                |                                      |
| Bonds:                                       |               | June 30:                                   |                          |                                          |                |                |                                      |
| 6¾% Series 1981                              | June 30, 1975 | 1981                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1982                              | do            | 1982                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1983                              | do            | 1983                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1984                              | do            | 1984                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1985                              | do            | 1985                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1986                              | do            | 1986                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1987                              | do            | 1987                                       | do                       | do                                       | 8,216,000.00   |                | 8,216,000.00                         |
| 6¾% Series 1988                              | do            | 1988                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1989                              | do            | 1989                                       | do                       | do                                       | 8,215,000.00   |                | 8,215,000.00                         |
| 6¾% Series 1990                              | do            | 1990                                       | do                       | do                                       | 18,027,000.00  |                | 18,027,000.00                        |
| 5½% Series 1981                              | June 30, 1974 | 1981                                       | do                       | do                                       | 9,813,000.00   |                | 9,813,000.00                         |
| 5½% Series 1982                              | do            | 1982                                       | do                       | do                                       | 9,813,000.00   |                | 9,813,000.00                         |
| 5½% Series 1983                              | do            | 1983                                       | do                       | do                                       | 9,813,000.00   |                | 9,813,000.00                         |
| 5½% Series 1984                              | do            | 1984                                       | do                       | do                                       | 9,813,000.00   |                | 9,813,000.00                         |
| 5½% Series 1985                              | do            | 1985                                       | do                       | do                                       | 9,813,000.00   |                | 9,813,000.00                         |

|                                                                 |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |
|-----------------------------------------------------------------|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|---------------------|--------------------|--------------------------------------------------|
| 5 1/4% Series 1986                                              | do                                 | 1986                                                                                                                                        | do                                       | do                  | 9,813,000.00       | 9,813,000.00                                     |
| 5 1/4% Series 1987                                              | do                                 | 1987                                                                                                                                        | do                                       | do                  | 9,812,000.00       | 9,812,000.00                                     |
| 5 1/4% Series 1988                                              | do                                 | 1988                                                                                                                                        | do                                       | do                  | 9,812,000.00       | 9,812,000.00                                     |
| 5 1/4% Series 1989                                              | do                                 | 1989                                                                                                                                        | do                                       | do                  | 9,812,000.00       | 9,812,000.00                                     |
| War-risk insurance revolving fund:                              |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |
| Bills 5/4/76                                                    | Various dates                      | May 4, 1976                                                                                                                                 | May 4, 1976                              | Various             | 230,000.00         | 230,000.00                                       |
| Total Government account series.                                |                                    |                                                                                                                                             |                                          |                     | 128,600,171,784.54 | \$4,427,443,944.34 124,172,727,840.20            |
| Investment series: <sup>f</sup>                                 |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |
| 2 1/4% Treasury bonds B-1975-80.                                | Apr. 1, 1951                       | Apr. 1, 1975, exchangeable at any time at option of owner for marketable Treasury notes; payable on Apr. 1, 1980. <sup>g</sup> <sup>h</sup> | Apr. and Oct. 1                          | Par Exchange at par | 451,397,500.00     | 14,879,956,500.00                                |
| Subtotal                                                        |                                    |                                                                                                                                             |                                          |                     | 15,331,354,000.00  |                                                  |
| Total investment series                                         |                                    |                                                                                                                                             |                                          |                     | 15,331,354,000.00  | <sup>12</sup> 13,064,701,000.00 2,266,653,000.00 |
| REA series:                                                     |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |
| 5% Treasury certificates of indebtedness.                       | Various dates                      | After 1 mo                                                                                                                                  | 1 yr. from issue date.                   | Semiannually        | 20,154,000.00      | 19,726,000.00 428,000.00                         |
| 2% Treasury bonds. <sup>f</sup>                                 | From Jan. 1974.<br>From July 1963. | At option of United States or owner upon 30 to 60 days' notice; 12 yrs. from issue date.                                                    | Jan. and July 1                          | Par                 | 41,882,000.00      | 31,179,000.00 10,703,000.00                      |
| Total REA series                                                |                                    |                                                                                                                                             |                                          |                     | 62,036,000.00      | 50,905,000.00 11,131,000.00                      |
| State and local government series:                              |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |
| Treasury certificates of indebtedness (various interest rates). | Various dates                      | After 1 mo                                                                                                                                  | After 3, 6, 9, or 12 mos.                | Par                 | 8,270,000.00       | 8,270,000.00                                     |
| Treasury notes (various interest rates).                        | do                                 | After 1 yr                                                                                                                                  | 1 1/2 to 7 yrs. at half-yearly periods.  | do                  | 288,620,000.00     | 288,620,000.00                                   |
| Treasury bonds (various interest rates).                        | do                                 | do                                                                                                                                          | 7 1/2 to 10 yrs. at half-yearly periods. | do                  | 519,470,000.00     | 519,470,000.00                                   |
| Total State and local government series.                        |                                    |                                                                                                                                             |                                          |                     | 816,360,000.00     | 816,360,000.00                                   |
| See footnotes at end of table.                                  |                                    |                                                                                                                                             |                                          |                     |                    |                                                  |

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                                                       | Date                          | When redeemable or payable <sup>1</sup>                                                                     | Interest payment date                        | Average price received (per \$100) | Amount issued  | Amount retired | Amount outstanding <sup>2</sup> |
|-----------------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------|----------------|----------------|---------------------------------|
| <b>INTEREST-BEARING</b> <sup>a</sup> —Con.                                        |                               |                                                                                                             |                                              |                                    |                |                |                                 |
| <b>Nonmarketable—Continued</b>                                                    |                               |                                                                                                             |                                              |                                    |                |                |                                 |
| U.S. individual retirement bonds (compounded semiannually): <sup>13 f</sup>       | First day of each month from: |                                                                                                             |                                              |                                    |                |                |                                 |
| 6.00%.....                                                                        | Jan. 1, 1975.....             | At option of owner. <sup>14</sup>                                                                           | Indeterminate.....                           | Par.....                           | \$1,539,900.00 | \$7,050.00     | \$1,532,850.00                  |
| Unclassified.....                                                                 |                               |                                                                                                             |                                              |                                    | 92,800.00      | 350.00         | 92,450.00                       |
| Total U.S. individual retirement bonds.....                                       |                               |                                                                                                             |                                              |                                    | 1,632,700.00   | 7,400.00       | 1,625,300.00                    |
| U.S. retirement plan bonds (compounded semiannually): <sup>13 f</sup>             | First day of each month.      |                                                                                                             |                                              |                                    |                |                |                                 |
| 3.75%.....                                                                        | Jan. 1963 to May 1966.        | Not redeemable until owner attains age 59½ except in case of death or disability.                           | Indeterminate.....                           | Par.....                           | 21,565,290.31  | 7,771,749.31   | 13,793,541.00                   |
| 4.15%.....                                                                        | June 1966 to Dec. 1969.       | do.....                                                                                                     | do.....                                      | do.....                            | 28,892,100.64  | 6,738,522.13   | 22,153,578.51                   |
| 5.00%.....                                                                        | Jan. 1, 1970.....             | do.....                                                                                                     | do.....                                      | do.....                            | 8,681,398.94   | 1,149,909.96   | 7,531,488.98                    |
| 5.00%.....                                                                        | Jan. 1, 1971.....             | do.....                                                                                                     | do.....                                      | do.....                            | 9,169,034.33   | 914,295.38     | 8,254,738.95                    |
| 5.00%.....                                                                        | Jan. 1, 1972.....             | do.....                                                                                                     | do.....                                      | do.....                            | 10,047,443.59  | 735,036.21     | 9,312,407.38                    |
| 5.00%.....                                                                        | Jan. 1, 1973.....             | do.....                                                                                                     | do.....                                      | do.....                            | 11,631,389.98  | 476,049.75     | 11,155,340.23                   |
| 5.00%.....                                                                        | Jan. 1, 1974.....             | do.....                                                                                                     | do.....                                      | do.....                            | 663,727.75     | 33,385.44      | 630,342.31                      |
| 6.00%.....                                                                        | Feb. 1, 1974.....             | do.....                                                                                                     | do.....                                      | do.....                            | 21,775,338.40  | 308,593.70     | 21,466,744.70                   |
| 6.00%.....                                                                        | Jan. 1, 1975.....             | do.....                                                                                                     | do.....                                      | do.....                            | 3,176,900.00   | 34,850.00      | 3,142,050.00                    |
| Unclassified.....                                                                 |                               |                                                                                                             |                                              |                                    | —20,658.88     | —81,622.25     | 60,963.37                       |
| Total U.S. retirement plan bonds.....                                             |                               |                                                                                                             |                                              |                                    | 115,581,965.06 | 18,080,769.63  | 97,501,195.43                   |
| U.S. savings bonds, series and approximate yield to maturity (%): <sup>15 f</sup> | First day of each month.      | On demand at option of owner; 10 years from issue date but may be held for additional period. <sup>16</sup> | Sold at discount payable at par on maturity. |                                    |                |                |                                 |

|                                           |                   |                                                                                                                                             |    |    |                   |                   |                  |
|-------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----|----|-------------------|-------------------|------------------|
| E-1941 3.989 <sup>17</sup>                | May to Dec. 1941  | do                                                                                                                                          | do | 75 | 1,944,360,689.44  | 1,769,560,824.94  | 174,799,864.50   |
| E-1942 4.048 <sup>17</sup>                | Jan. to Dec. 1942 | do                                                                                                                                          | do | do | 8,579,701,783.92  | 7,791,901,762.15  | 787,800,021.77   |
| E-1943 4.120 <sup>17</sup>                | Jan. to Dec. 1943 | do                                                                                                                                          | do | do | 13,794,086,719.58 | 12,546,900,620.97 | 1,247,186,098.61 |
| E-1944 4.189 <sup>17</sup>                | Jan. to Dec. 1944 | do                                                                                                                                          | do | do | 16,118,418,976.76 | 14,583,771,609.95 | 1,534,647,366.81 |
| E-1945 3.910 <sup>17</sup>                | Jan. to Dec. 1945 | do                                                                                                                                          | do | do | 12,711,892,508.69 | 11,359,613,389.92 | 1,352,279,118.77 |
| E-1946 3.799 <sup>17</sup>                | Jan. to Dec. 1946 | do                                                                                                                                          | do | do | 5,807,937,520.29  | 5,051,980,988.18  | 755,956,532.11   |
| E-1947 3.887 <sup>17</sup>                | Jan. to Dec. 1947 | do                                                                                                                                          | do | do | 5,549,633,584.93  | 4,703,626,786.93  | 845,406,798.00   |
| E-1948 3.978 <sup>17</sup>                | Jan. to Dec. 1948 | do                                                                                                                                          | do | do | 5,760,760,104.53  | 4,809,321,269.26  | 951,438,835.27   |
| E-1949 4.117 <sup>17</sup>                | Jan. to Dec. 1949 | do                                                                                                                                          | do | do | 5,725,728,110.90  | 4,705,504,201.10  | 1,020,223,909.80 |
| E-1950 4.234 <sup>17</sup>                | Jan. to Dec. 1950 | do                                                                                                                                          | do | do | 5,032,129,236.36  | 4,084,520,948.37  | 947,608,287.99   |
| E-1951 4.317 <sup>17</sup>                | Jan. to Dec. 1951 | do                                                                                                                                          | do | do | 4,352,969,264.01  | 3,532,423,652.03  | 820,545,611.98   |
| E-1952 4.370 (Jan. to Apr.)               | Jan. to Apr. 1952 | do                                                                                                                                          | do | do | 1,495,116,980.34  | 1,210,429,035.95  | 284,687,944.39   |
| E-1952 4.428 <sup>17</sup> (May to Dec.)  | May to Dec. 1952  | On demand at<br>option of owner;<br>9 years, 8<br>months from<br>issue date but<br>may be held<br>for additional<br>period. <sup>10</sup>   | do | do | 3,069,353,255.74  | 2,471,205,301.36  | 598,147,954.38   |
| E-1953 4.496 <sup>17</sup>                | Jan. to Dec. 1953 | do                                                                                                                                          | do | do | 5,241,563,093.25  | 4,151,768,697.02  | 1,089,794,396.23 |
| E-1954 4.585 <sup>17</sup>                | Jan. to Dec. 1954 | do                                                                                                                                          | do | do | 5,360,063,714.76  | 4,187,460,921.23  | 1,172,602,793.53 |
| E-1955 4.299 <sup>17</sup>                | Jan. to Dec. 1955 | do                                                                                                                                          | do | do | 5,594,810,277.60  | 4,327,240,199.92  | 1,267,570,077.68 |
| E-1956 4.192 <sup>17</sup>                | Jan. to Dec. 1956 | do                                                                                                                                          | do | do | 5,402,311,742.47  | 4,154,347,754.34  | 1,247,963,988.13 |
| E-1957 4.300 (Jan.)                       | Jan. 1957         | do                                                                                                                                          | do | do | 451,998,024.17    | 341,453,895.46    | 110,544,128.71   |
| E-1957 4.429 <sup>17</sup> (Feb. to Dec.) | Feb. to Dec. 1957 | On demand at<br>option of owner;<br>8 years, 11<br>months from<br>issue date but<br>may be held<br>for additional<br>period. <sup>10</sup>  | do | do | 4,647,338,941.15  | 3,538,857,825.87  | 1,108,481,115.28 |
| E-1958 4.568 <sup>17</sup>                | Jan. to Dec. 1958 | do                                                                                                                                          | do | do | 4,999,088,799.76  | 3,718,300,700.17  | 1,280,788,099.59 |
| E-1959 4.680 (Jan. to May)                | Jan. to May 1959  | do                                                                                                                                          | do | do | 2,012,519,717.23  | 1,485,059,019.57  | 527,460,697.66   |
| E-1959 4.662 <sup>17</sup> (June to Dec.) | June to Dec. 1959 | On demand at<br>option of owner;<br>7 years, 9<br>months from<br>issue date<br>but may be<br>held for addi-<br>tional period. <sup>10</sup> | do | do | 2,681,805,361.44  | 1,975,985,976.82  | 705,819,384.62   |
| E-1960 4.759 <sup>17</sup>                | Jan. to Dec. 1960 | do                                                                                                                                          | do | do | 4,731,679,153.53  | 3,402,006,479.62  | 1,329,672,673.91 |
| E-1961 4.890 <sup>17</sup>                | Jan. to Dec. 1961 | do                                                                                                                                          | do | do | 4,837,953,739.59  | 3,370,546,913.51  | 1,467,406,826.08 |
| E-1962 4.992 <sup>17</sup>                | Jan. to Dec. 1962 | do                                                                                                                                          | do | do | 4,718,655,840.82  | 3,214,470,717.27  | 1,504,185,123.55 |
| E-1963 5.086 <sup>17</sup>                | Jan. to Dec. 1963 | do                                                                                                                                          | do | do | 5,324,902,886.45  | 3,457,495,410.71  | 1,867,407,475.74 |
| E-1964 5.192 <sup>17</sup>                | Jan. to Dec. 1964 | do                                                                                                                                          | do | do | 5,188,530,084.13  | 3,387,298,046.06  | 1,801,232,038.07 |
| E-1965 5.284 <sup>17</sup> (Jan. to Nov.) | Jan. to Nov. 1965 | do                                                                                                                                          | do | do | 4,603,607,235.83  | 2,991,456,012.23  | 1,612,151,223.60 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                                                                       | Date                       | When redeemable<br>or payable <sup>1</sup>                                                                                                 | Interest payment<br>date                             | Average price<br>received<br>(per \$100) | Amount issued             | Amount retired             | Amount out-<br>standing <sup>2</sup> |
|---------------------------------------------------------------------------------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------|---------------------------|----------------------------|--------------------------------------|
| <b>INTEREST-BEARING —Con.</b>                                                                     |                            |                                                                                                                                            |                                                      |                                          |                           |                            |                                      |
| <b>Nonmarketable—Con.</b>                                                                         |                            |                                                                                                                                            |                                                      |                                          |                           |                            |                                      |
| U.S. savings bonds, series and ap-<br>proximate yield to maturity<br>(%) <sup>13</sup> —Continued | First day of<br>each month |                                                                                                                                            |                                                      |                                          |                           |                            |                                      |
| E-1965 5.390 (Dec.).....                                                                          | Dec. 1965.....             | On demand at<br>option of owner;<br>7 years from<br>issue date but<br>may be held for<br>additional<br>period. <sup>14</sup>               | Sold at a discount<br>payable at par<br>on maturity. | 75.....                                  | \$477,837,745.12          | \$304,316,032.69           | \$173,521,712.43                     |
| E-1966 5.424.....                                                                                 | Jan. to Dec. 1966.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 5,509,430,937.09          | 3,455,745,210.10           | 2,053,685,726.99                     |
| E-1967 5.524.....                                                                                 | Jan. to Dec. 1967.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 5,463,652,348.46          | 3,393,277,552.95           | 2,070,374,795.51                     |
| E-1968 5.600 (Jan. to May).....                                                                   | Jan. to May 1968.....      | do.....                                                                                                                                    | do.....                                              | do.....                                  | 2,213,607,336.25          | 1,333,218,437.31           | 880,388,898.94                       |
| E-1968 5.197 (June to Dec.).....                                                                  | June to Dec. 1968.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 2,954,739,026.29          | 1,819,939,031.89           | 1,134,799,994.40                     |
| E-1969 5.340 (Jan. to May).....                                                                   | Jan. to May 1969.....      | do.....                                                                                                                                    | do.....                                              | do.....                                  | 2,062,006,942.05          | 1,224,884,316.78           | 837,122,625.27                       |
| E-1969 5.545 (June to Dec.).....                                                                  | June to Dec. 1969.....     | On demand at<br>option of<br>owner; 5 years,<br>10 months from<br>issue date but<br>may be held for<br>additional<br>period. <sup>15</sup> | do.....                                              | do.....                                  | 2,806,271,736.71          | 1,647,204,792.88           | 1,159,066,943.83                     |
| E-1970 5.620 (Jan. to May).....                                                                   | Jan. to May 1970.....      | do.....                                                                                                                                    | do.....                                              | do.....                                  | 2,086,821,639.51          | 1,151,916,190.07           | 934,905,449.44                       |
| E-1970 5.707 (June to Dec.).....                                                                  | June to Dec. 1970.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 3,015,414,469.95          | 1,650,801,962.42           | 1,364,612,507.53                     |
| E-1971 5.768.....                                                                                 | Jan. to Dec. 1971.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 5,888,766,142.52          | 2,869,080,270.47           | 3,019,685,872.05                     |
| E-1972 5.856.....                                                                                 | Jan. to Dec. 1972.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 6,501,130,391.41          | 2,804,968,783.02           | 3,696,161,608.39                     |
| E-1973 5.930 (Jan. to Nov.).....                                                                  | Jan. to Nov. 1973.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 5,893,474,303.59          | 2,361,750,671.55           | 3,531,723,632.04                     |
| E-1973 6.000 (Dec.).....                                                                          | Dec. 1973.....             | On demand at<br>option of<br>owner; 5 years<br>from issue date<br>but may be<br>held for addi-<br>tional period. <sup>16</sup>             | do.....                                              | do.....                                  | 539,782,331.72            | 203,801,393.73             | 335,980,937.99                       |
| E-1974 6.000.....                                                                                 | Jan. to Dec. 1974.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 6,501,646,969.17          | 1,999,378,644.70           | 4,502,268,324.47                     |
| E-1975 6.000.....                                                                                 | Jan. to June 1975.....     | do.....                                                                                                                                    | do.....                                              | do.....                                  | 2,817,368,957.70          | 325,808,756.25             | 2,491,560,201.45                     |
| Unclassified sales and redemp-<br>tions.....                                                      |                            | do.....                                                                                                                                    | do.....                                              | do.....                                  | 32,699,383.44             | <sup>13</sup> 8,011,859.19 | 24,687,524.25                        |
| <b>Total series E.....</b>                                                                        |                            |                                                                                                                                            |                                                      |                                          | <b>210,502,968,008.65</b> | <b>152,878,612,866.91</b>  | <b>57,624,355,141.74</b>             |

|                                                | First day of each month. | On demand at option of owner; 9 years, 8 months from issue date. <sup>19</sup> | Semiannually..... | Par..... |                    |                    |                   |
|------------------------------------------------|--------------------------|--------------------------------------------------------------------------------|-------------------|----------|--------------------|--------------------|-------------------|
| H-1952 4.053 <sup>17</sup> .....               | June to Dec. 1952.       |                                                                                |                   |          | 191,480,500.00     | 159,602,500.00     | 31,878,000.00     |
| H-1953 4.119 <sup>17</sup> .....               | Jan. to Dec. 1953.       | do.                                                                            | do.               | do.      | 470,500,500.00     | 380,572,500.00     | 89,928,000.00     |
| H-1954 4.197 <sup>17</sup> .....               | Jan. to Dec. 1954.       | do.                                                                            | do.               | do.      | 877,689,500.00     | 709,776,500.00     | 167,913,000.00    |
| H-1955 4.186 <sup>17</sup> .....               | Jan. to Dec. 1955.       | do.                                                                            | do.               | do.      | 1,173,084,000.00   | 933,401,500.00     | 239,682,500.00    |
| H-1956 3.981 <sup>17</sup> .....               | Jan. to Dec. 1956.       | do.                                                                            | do.               | do.      | 893,176,000.00     | 674,361,000.00     | 218,815,000.00    |
| H-1957 4.070 (Jan.).....                       | Jan. 1957.               | do.                                                                            | do.               | do.      | 64,506,000.00      | 46,491,000.00      | 18,015,000.00     |
| H-1957 4.296 <sup>17</sup> (Feb. to Dec.)..... | Feb. to Dec. 1957.       | On demand at option of owner; 10 years from issue date. <sup>19</sup>          | do.               | do.      | 567,682,000.00     | 404,206,500.00     | 163,475,500.00    |
| H-1958 4.420 <sup>17</sup> .....               | Jan. to Dec. 1958.       | do.                                                                            | do.               | do.      | 890,253,500.00     | 650,639,500.00     | 239,614,000.00    |
| H-1959 4.510 (Jan. to May).....                | Jan. to May 1959.        | do.                                                                            | do.               | do.      | 356,319,500.00     | 244,650,000.00     | 111,669,500.00    |
| H-1959 4.586 <sup>17</sup> (June to Dec.)..... | June to Dec. 1959.       | do.                                                                            | do.               | do.      | 362,413,000.00     | 235,176,500.00     | 127,236,500.00    |
| H-1960 4.627 <sup>17</sup> .....               | Jan. to Dec. 1960.       | do.                                                                            | do.               | do.      | 1,006,767,500.00   | 606,366,000.00     | 400,401,500.00    |
| H-1961 4.711 <sup>17</sup> .....               | Jan. to Dec. 1961.       | do.                                                                            | do.               | do.      | 1,041,579,000.00   | 598,378,000.00     | 443,201,000.00    |
| H-1962 4.801 <sup>17</sup> .....               | Jan. to Dec. 1962.       | do.                                                                            | do.               | do.      | 856,760,000.00     | 467,049,000.00     | 389,711,000.00    |
| H-1963 4.901 <sup>17</sup> .....               | Jan. to Dec. 1963.       | do.                                                                            | do.               | do.      | 772,968,000.00     | 398,554,500.00     | 374,413,500.00    |
| H-1964 5.002 <sup>17</sup> .....               | Jan. to Dec. 1964.       | do.                                                                            | do.               | do.      | 671,581,500.00     | 318,871,500.00     | 352,710,000.00    |
| H-1965 4.849 <sup>17</sup> (Jan. to Nov.)..... | Jan. to Nov. 1965.       | do.                                                                            | do.               | do.      | 540,209,000.00     | 231,173,000.00     | 309,036,000.00    |
| H-1965 4.890 (Dec.).....                       | Dec. 1965.               | do.                                                                            | do.               | do.      | 45,682,000.00      | 17,063,500.00      | 28,618,500.00     |
| H-1966 4.945.....                              | Jan. to Dec. 1966.       | do.                                                                            | do.               | do.      | 635,272,000.00     | 238,908,000.00     | 396,364,000.00    |
| H-1967 5.115.....                              | Jan. to Dec. 1967.       | do.                                                                            | do.               | do.      | 525,961,500.00     | 178,197,500.00     | 347,764,000.00    |
| H-1968 5.240 (Jan. to May).....                | Jan. to May 1968.        | do.                                                                            | do.               | do.      | 198,966,000.00     | 59,614,000.00      | 139,352,000.00    |
| H-1968 5.346 (June to Dec.).....               | June to Dec. 1968.       | do.                                                                            | do.               | do.      | 231,928,000.00     | 65,504,500.00      | 166,423,500.00    |
| H-1969 5.450 (Jan. to May).....                | Jan. to May 1969.        | do.                                                                            | do.               | do.      | 164,504,500.00     | 42,747,500.00      | 121,847,000.00    |
| H-1969 5.680 (June to Dec.).....               | June to Dec. 1969.       | do.                                                                            | do.               | do.      | 192,529,000.00     | 40,604,500.00      | 151,924,500.00    |
| H-1970 5.730 (Jan. to May).....                | Jan. to May 1970.        | do.                                                                            | do.               | do.      | 175,537,500.00     | 31,490,000.00      | 144,047,500.00    |
| H-1970 5.794 (June to Dec.).....               | June to Dec. 1970.       | do.                                                                            | do.               | do.      | 212,772,500.00     | 32,359,000.00      | 180,413,500.00    |
| H-1971 5.834.....                              | Jan. to Dec. 1971.       | do.                                                                            | do.               | do.      | 513,916,500.00     | 72,234,500.00      | 441,682,000.00    |
| H-1972 5.889.....                              | Jan. to Dec. 1972.       | do.                                                                            | do.               | do.      | 649,799,500.00     | 68,518,000.00      | 581,281,500.00    |
| H-1973 5.949 (Jan. to Nov.).....               | Jan. to Nov. 1973.       | do.                                                                            | do.               | do.      | 572,060,000.00     | 39,820,000.00      | 532,240,000.00    |
| H-1973 6.000 (Dec.).....                       | Dec. 1973.               | do.                                                                            | do.               | do.      | 39,397,500.00      | 2,431,500.00       | 36,966,000.00     |
| H-1974 6.000.....                              | Jan. to Dec. 1974.       | do.                                                                            | do.               | do.      | 626,503,500.00     | 18,167,500.00      | 608,336,000.00    |
| H-1975 6.000.....                              | Jan. to June 1975.       | do.                                                                            | do.               | do.      | 296,386,000.00     | 380,500.00         | 296,005,500.00    |
| Unclassified sales and redemptions.            |                          |                                                                                |                   |          | 15,234,500.00      | 84,000.00          | 15,150,500.00     |
| Total series H.....                            |                          |                                                                                |                   |          | 15,833,510,000.00  | 7,967,394,000.00   | 7,866,116,000.00  |
| Total U.S. savings bonds.....                  |                          |                                                                                |                   |          | 226,336,478,008.65 | 160,846,006,866.91 | 65,490,471,141.74 |

See footnotes at end of table.

TABLE 28.—Description of public debt issues outstanding June 30, 1975—Continued

| Description                                                          | Date                        | When redeemable<br>or payable <sup>1</sup> | Interest payment<br>date     | Average price<br>received<br>(per \$100) | Amount issued      | Amount retired     | Amount out-<br>standing <sup>2</sup> |
|----------------------------------------------------------------------|-----------------------------|--------------------------------------------|------------------------------|------------------------------------------|--------------------|--------------------|--------------------------------------|
| <b>INTEREST-BEARING</b> *—Con.                                       |                             |                                            |                              |                                          |                    |                    |                                      |
| Nonmarketable—Continued                                              |                             |                                            |                              |                                          |                    |                    |                                      |
| U.S. savings notes, series and yield<br>to maturity: <sup>15</sup> f | First day of each<br>month. |                                            |                              |                                          |                    |                    |                                      |
| S-1967, 5.544%                                                       | May to Dec. 1967            | After 1 yr. <sup>20</sup>                  | After 4½ years <sup>21</sup> | 81.....                                  | \$137,010,878.57   | \$91,233,132.55    | \$45,777,746.02                      |
| S-1968, 5.560% (Jan. to May)                                         | Jan. to May 1968            | do.....                                    | do.....                      | do.....                                  | 122,049,753.24     | 78,352,147.82      | 43,697,605.42                        |
| S-1968, 5.662% (June to Dec.)                                        | June to Dec. 1968           | do.....                                    | do.....                      | do.....                                  | 226,850,970.87     | 137,774,432.89     | 89,076,537.98                        |
| S-1969, 5.684%                                                       | Jan. to Dec. 1969           | do.....                                    | do.....                      | do.....                                  | 440,823,951.83     | 251,417,266.20     | 189,406,685.63                       |
| S-1970, 5.711%                                                       | Jan. to June 1970           | do.....                                    | do.....                      | do.....                                  | 127,558,857.25     | 67,402,638.34      | 60,156,218.91                        |
| Unclassified.....                                                    |                             |                                            |                              |                                          | -60.75             | ( <sup>18</sup> )  | -60.75                               |
| Total U.S. savings notes.....                                        |                             |                                            |                              |                                          | 1,054,294,351.01   | 626,179,617.80     | 428,114,733.21                       |
| Total nonmarketable.....                                             |                             |                                            |                              |                                          | 395,687,547,998.66 | 179,170,655,231.22 | 216,516,892,767.44                   |
| Total interest-bearing<br>debt outstanding.....                      |                             |                                            |                              |                                          | 717,231,740,498.66 | 185,110,590,731.22 | 532,121,158,767.44                   |

| Title                                                                         | Amount<br>outstanding        | Title                                                                | Amount<br>outstanding      |
|-------------------------------------------------------------------------------|------------------------------|----------------------------------------------------------------------|----------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED</b>                              |                              | <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b>                |                            |
| Old debt matured (issued prior to Apr. 1, 1917) <sup>22 b</sup>               | <sup>23</sup> \$1,372,140.26 | Certificates of indebtedness, at various interest rates <sup>a</sup> | \$96,150.00                |
| 2½% postal savings bonds <sup>c</sup>                                         | <sup>23</sup> 108,870.00     | Treasury bills <sup>a</sup>                                          | 170,854,000.00             |
| First Liberty bonds, at various interest rates <sup>d</sup>                   | <sup>23</sup> 462,900.00     | Federal Financing Bank bills <sup>e</sup>                            | <sup>23</sup> 8,750,000.00 |
| Other Liberty bonds and Victory notes, at various interest rates <sup>a</sup> | 4,119,450.00                 | Treasury savings certificates <sup>a</sup>                           | <sup>23</sup> 64,900.00    |
| Treasury bonds, at various interest rates <sup>a</sup>                        | 56,903,850.00                | U.S. savings bonds <sup>a</sup>                                      | 27,084,849.00              |
| Adjusted service bonds of 1945 <sup>a</sup>                                   | 613,800.00                   | Armed Forces leave bonds <sup>a</sup>                                | 3,679,303.12               |
| Treasury notes, at various interest rates <sup>a</sup>                        | 67,775,400.00                | Total matured debt on which interest has ceased.....                 | 342,127,762.38             |
| Treasury savings notes <sup>a</sup>                                           | 183,200.00                   |                                                                      |                            |
| Treasury notes, tax series <sup>a</sup>                                       | 58,950.00                    |                                                                      |                            |

| Title                                                                                                                                                                                                                                                                                                                                                                                                               | Amount<br>outstanding |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>DEBT BEARING NO INTEREST</b>                                                                                                                                                                                                                                                                                                                                                                                     |                       |
| Mortgage Guaranty Insurance Company Tax and Loss Bonds (issued pursuant to Sec. 832(e), Internal Revenue Code of 1954). These securities are exempt from all taxation now or hereafter imposed on the principal by any State or any possession of the United States or of any local taxing authority                                                                                                                | \$68,349,163.43       |
| U.S. savings stamps (Public Debt Act of 1942 (31 U.S.C. 757c))                                                                                                                                                                                                                                                                                                                                                      | 47,363,979.24         |
| Excess profits tax refund bonds were issued under authority of and subject to the provisions of the Second Liberty Bond Act, as amended, and sections 780 to 783, inclusive, of the Internal Revenue Code of 1939, as amended. These bonds did not bear interest and were payable at the option of the owner after Jan. 1, 1946. The first series matured on Dec. 31, 1948, and the second series on Dec. 31, 1949: |                       |
| First Series                                                                                                                                                                                                                                                                                                                                                                                                        | 337,185.18            |
| Second Series                                                                                                                                                                                                                                                                                                                                                                                                       | 235,706.31            |
| Total excess profits tax refund bonds                                                                                                                                                                                                                                                                                                                                                                               | 572,891.49            |
| Old demand notes (acts of July 17, 1861 (12 Stat. 259); Aug. 5, 1861 (12 Stat. 313); Feb. 12, 1862 (12 Stat. 338)). (The \$60,030,000 issued includes \$60,000,000 authorized to be outstanding and amounts issued on deposits including reissues.)                                                                                                                                                                 | 23 52,917.50          |
| Fractional currency (acts of July 17, 1862 (12 Stat. 592); Mar. 3, 1863 (12 Stat. 711); June 30, 1864 (13 Stat. 220)). (The \$368,724,080 issued includes \$50,000,000 authorized to be outstanding and amounts issued on deposits including reissues.)                                                                                                                                                             | 23 24 1,964,945.32    |
| Legal tender notes (acts of Feb. 25, 1862 (12 Stat. 345); July 11, 1862 (12 Stat. 532); Mar. 3, 1863 (12 Stat. 719); May 31, 1878 (31 U.S.C. 404); Mar. 14, 1900 (31 U.S.C. 408); Mar. 4, 1907 (31 U.S.C. 403)). (Greatest amount ever authorized to be outstanding \$450,000,000.)                                                                                                                                 | 23 322,539,016.00     |
| Old series currency (31 U.S.C. 912-916)                                                                                                                                                                                                                                                                                                                                                                             | 23 4,415,539.00       |
| Silver certificates (act of June 24, 1907)                                                                                                                                                                                                                                                                                                                                                                          | 23 24 210,531,111.00  |
| National bank notes, redemption account (act of July 14, 1890 (31 U.S.C. 408))                                                                                                                                                                                                                                                                                                                                      | 23 24 19,705,929.50   |
| Federal Reserve bank notes, redemption account (act of Dec. 23, 1913 (12 U.S.C. 467))                                                                                                                                                                                                                                                                                                                               | 23 24 50,149,964.00   |
| Thrift and Treasury savings stamps                                                                                                                                                                                                                                                                                                                                                                                  | 23 3,696,641.50       |
| Total debt bearing no interest                                                                                                                                                                                                                                                                                                                                                                                      | 729,342,097.98        |
| <b>SUMMARY</b>                                                                                                                                                                                                                                                                                                                                                                                                      |                       |
| Gross debt                                                                                                                                                                                                                                                                                                                                                                                                          | 533,192,628,627.80    |
| Debt of U.S. Government agencies                                                                                                                                                                                                                                                                                                                                                                                    | 506,949,475.00        |
| Total gross public debt and debt of U.S. Government agencies                                                                                                                                                                                                                                                                                                                                                        | 533,699,578,102.80    |
| Deduct debt not subject to statutory limitation <sup>25</sup>                                                                                                                                                                                                                                                                                                                                                       | 623,814,874.08        |
| Add participation certificates (12 U.S.C. 1717(c))                                                                                                                                                                                                                                                                                                                                                                  | 1,135,000,000.00      |
| Total debt subject to limitation <sup>25</sup>                                                                                                                                                                                                                                                                                                                                                                      | 534,210,763,228.72    |

<sup>1</sup> Payable on date indicated except where otherwise noted. Where 2 dates are shown for Treasury bonds, first date is earliest call date and second date is maturity date.

<sup>2</sup> Reconciliation by classification to the basis of the Monthly Statement of the Public Debt of the United States is shown in table 26.

(Continued)

(Continued)

<sup>3</sup> Treasury bills are shown at maturity value and are sold on a discount basis with competitive bids for each issue. The average sale price on these series gives an approximate yield on a bank discount basis (360 days a year) as indicated opposite each issue of bills. This yield differs slightly from the yield on a true discount basis (365 or 366 days) a year which is shown in the summary table 26.

<sup>4</sup> Redeemable at par and accrued interest to date of payment, at any time upon the death of the owner at the option of the duly constituted representative of the deceased owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes on such estate.

<sup>5</sup> Of this amount, \$33,834,500 face amount was issued in exchange for Series F and G savings bonds maturing in the calendar years 1963 and 1964, and \$102,000 face amount was issued for cash.

<sup>6</sup> Redeemable prior to maturity upon proper advance notice in which case the interest rates would be adjusted downward to reflect the shorter life of the obligation.

<sup>7</sup> Redeemable prior to maturity in whole or in part as per agreement.

<sup>8</sup> Redeemable at any time prior to maturity on 1 month's notice.

<sup>9</sup> Redemption of \$30 million 3.50% certificates of indebtedness dated 6-30-74 due 6-30-75 will be functioned on 7-1-75.

<sup>10</sup> These bonds are subject to call by the United States for redemption prior to maturity.

<sup>11</sup> May be exchanged at option of owner for marketable 1½ percent 5-year Treasury notes, dated Apr. 1 and Oct. 1 immediately preceding the date of exchange.

<sup>12</sup> Includes \$316,389,000 of securities received by Federal National Mortgage Association in exchange for mortgages.

<sup>13</sup> Issued at par. Semiannual interest is added to principal.

<sup>14</sup> The bonds are redeemable without interest during the first 12 months after issue date. Thereafter, bonds presented for payment prior to age 59½ years carry a penalty except in case of death or disability or upon a "roll-over" to other authorized investments.

<sup>15</sup> Amounts issued and retired for series E savings bonds and for savings notes include accrued discount; amounts outstanding are stated at current redemption value. Amounts issued, retired, and outstanding for series H are stated at par value.

<sup>16</sup> At option of owner, bonds dated May 1, 1941, through Apr. 1, 1952, may be held and will accrue interest for additional 30 years; bonds dated May 1, 1952, through Jan. 1, 1957, may be held and will accrue interest for additional 20 years; bonds dated on and after Feb. 1, 1957, may be held and will accrue interest for additional 10 years.

<sup>17</sup> Represents a weighted average of the approximate yields of bonds of various issue dates within the yearly series if held to maturity or if held from issue date to end of applicable extension period, computed on the basis of bonds outstanding June 30, 1974. (For details of yields by issue dates, see Treasury Circulars No. 653 (Ninth Revision) for series E and No. 905 (Sixth Revision) for series H.)

<sup>18</sup> Unclassified redemptions of savings notes are included in unclassified redemption of series E savings bonds beginning May 1, 1968.

<sup>19</sup> Bonds dated June 1, 1953, through Jan. 1, 1957, may be held and will earn interest for additional 20 years; bonds dated Feb. 1, 1957, or thereafter, may be held and will earn interest for additional 10 years.

<sup>20</sup> Redeemable after 1 year from issue date at option of owner.

<sup>21</sup> At option of owner, savings notes may be held and will accrue interest for additional 10 years.

<sup>22</sup> For detailed information see 1956 Annual Report, p. 435.

<sup>23</sup> Not subject to the statutory debt limitation.

<sup>24</sup> After deducting amounts officially estimated to have been lost or irrevocably destroyed.

<sup>25</sup> For statutory limit on the public debt, see tables 31 and 32.

#### AUTHORIZING ACTS:

(a) Sept. 24, 1917, as amended.

(b) Various.

(c) June 25, 1910.

(d) Apr. 24, 1917.

(e) Dec. 29, 1973.

#### TAX STATUS:

(f) Treasury bills are not considered capital assets under the Internal Revenue Code of 1954. The difference between the price paid for the bills and the amount actually received upon their sale or redemption at maturity for Federal income tax purposes is to be treated as an ordinary gain or loss for the taxable year in which the transaction occurs.

(g) Income derived from these securities is subject to all taxes now or hereafter imposed under the Internal Revenue Code of 1954.

(h) In some cases any gain or loss derived from the exchange will be taken into account for Federal income tax purposes upon the disposition or redemption of the new securities. See table 29 for securities involved.

(i) Where this security was issued in connection with the advance refunding exchange, the Secretary of the Treasury has declared, pursuant to Section 1037(a) of the Internal Revenue Code of 1954, that any gain or loss on account of the exchange may be taken into account for Federal income tax purposes either in the taxable year of the exchange or (except to the extent that cash was received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than an interest adjustment) must be recognized in the year of the exchange. For those securities included in the advance refunding see table 29.

(j) These issues, being investments of various Government funds and payable only for the account of such funds, have no present tax liability.

TABLE 29.—*Securities issued in advance refunding operations*

| Date of exchange and description of securities issued | Amount issued (in millions) | Securities exchanged            | Price per \$100 face value | Effective yield <sup>1</sup> | Investment yield <sup>2</sup> |
|-------------------------------------------------------|-----------------------------|---------------------------------|----------------------------|------------------------------|-------------------------------|
|                                                       |                             |                                 |                            | Per cent                     | Per cent                      |
| June 23, 1960:                                        |                             |                                 |                            |                              |                               |
| 3¼% note, May 15, 1964-D.....                         | \$3,893.3                   | 2¼% bond, Nov. 15, 1961.....    | \$100.00                   | 3.75                         | 4.24                          |
| 3¼% bond, May 15, 1968.....                           | \$320.3                     | 2¼% bond, Nov. 15, 1961.....    | 100.00                     | 3.88                         | 4.14                          |
| Oct. 3, 1960:                                         |                             |                                 |                            |                              |                               |
| 3¼% bond, Nov. 15, 1980.....                          | \$643.4                     | 2¼% bond, June 15, 1962-67....  | 100.00                     | 3.50                         | 3.92                          |
| 3½% bond, Feb. 15, 1990.....                          | \$992.7                     | 2¼% bond, Dec. 15, 1963-68....  | 100.00                     | 3.50                         | 3.96                          |
| 3½% bond, Nov. 15, 1998.....                          | \$1,094.8                   | 2¼% bond, June 15, 1964-69....  | 100.00                     | 3.50                         | 3.97                          |
|                                                       | \$1,247.7                   | 2¼% bond, Dec. 15, 1964-69....  | 100.00                     | 3.50                         | 3.99                          |
|                                                       | <u>2,342.5</u>              |                                 |                            |                              |                               |
| Mar. 30, 1961:                                        |                             |                                 |                            |                              |                               |
| 3½% bond, Nov. 15, 1966.....                          | \$2,437.6                   | 2¼% bond, Aug. 15, 1963.....    | 100.00                     | 3.38                         | 3.63                          |
|                                                       | \$1,131.3                   | 2½% note, Feb. 15, 1963-A.....  | 100.00                     | 3.62                         | 3.75                          |
| 3½% bond, Nov. 15, 1967.....                          | \$1,295.5                   | 2¼% bond, June 15, 1959-62....  | 100.00                     | 3.62                         | 3.75                          |
|                                                       | \$1,176.7                   | 2¼% bond, Dec. 15, 1959-62....  | 100.30                     | 3.57                         | 3.75                          |
|                                                       | <u>3,603.5</u>              |                                 |                            |                              |                               |
| Sept. 29, 1961:                                       |                             |                                 |                            |                              |                               |
| 3½% bond, Nov. 15, 1980.....                          | \$1,034.7                   | 2½% bond, Mar. 15, 1965-70....  | 102.25                     | 3.34                         | 4.16                          |
|                                                       | \$237.8                     | 2½% bond, Mar. 15, 1966-71....  | 103.50                     | 3.25                         | 4.15                          |
|                                                       | <u>1,272.5</u>              |                                 |                            |                              |                               |
| 3½% bond, Mar. 15, 1990.....                          | \$721.7                     | 2½% bond, Mar. 15, 1965-70....  | 99.00                      | 3.56                         | 4.23                          |
|                                                       | \$575.8                     | 2½% bond, Mar. 15, 1966-71....  | 100.25                     | 3.49                         | 4.21                          |
|                                                       | <u>1,297.5</u>              |                                 |                            |                              |                               |
| 3½% bond, Nov. 15, 1998.....                          | \$494.8                     | 2½% bond, Mar. 15, 1965-70....  | 98.00                      | 3.60                         | 4.19                          |
|                                                       | \$692.1                     | 2½% bond, Mar. 15, 1966-71....  | 99.00                      | 3.55                         | 4.19                          |
|                                                       | <u>1,186.9</u>              |                                 |                            |                              |                               |
| Mar. 9, 1962:                                         |                             |                                 |                            |                              |                               |
| 4% bond, Aug. 15, 1971.....                           | \$1,154.3                   | 3% bond, Feb. 15, 1964.....     | 100.00                     | 4.00                         | 4.11                          |
|                                                       | \$1,651.4                   | 2½% bond, Feb. 15, 1965.....    | 102.00                     | 3.75                         | 4.10                          |
|                                                       | <u>2,805.7</u>              |                                 |                            |                              |                               |
| 4% bond, Feb. 15, 1980.....                           | \$562.6                     | 2½% bond, Feb. 15, 1965.....    | 100.25                     | 3.98                         | 4.20                          |
|                                                       | \$233.2                     | 2½% bond, June 15, 1967-72....  | 101.25                     | 3.43                         | 4.21                          |
| 3½% bond, Feb. 15, 1990.....                          | \$344.6                     | 2½% bond, Sept. 15, 1967-72.... | 101.50                     | 3.42                         | 4.21                          |
|                                                       | \$322.3                     | 2½% bond, Dec. 15, 1967-72....  | 101.75                     | 3.40                         | 4.19                          |
|                                                       | <u>900.1</u>                |                                 |                            |                              |                               |
| 3½% bond, Nov. 15, 1998.....                          | \$180.5                     | 2½% bond, June 15, 1967-72....  | 100.00                     | 3.50                         | 4.19                          |
|                                                       | \$419.5                     | 2½% bond, Sept. 15, 1967-72.... | 100.25                     | 3.49                         | 4.19                          |
|                                                       | \$333.4                     | 2½% bond, Dec. 15, 1967-72....  | 100.50                     | 3.48                         | 4.17                          |
|                                                       | <u>933.4</u>                |                                 |                            |                              |                               |
| Sept. 20, 1962:                                       |                             |                                 |                            |                              |                               |
| 3¼% note, Aug. 15, 1967-A.....                        | \$772.4                     | 3¼% ctf., Feb. 15, 1963-A.....  | 99.50                      | 3.86                         | 3.81                          |
|                                                       | \$1,093.5                   | 2½% note, Feb. 15, 1963-A.....  | 99.90                      | 3.77                         | 3.80                          |
|                                                       | \$981.4                     | 3¼% note, Feb. 15, 1963-E.....  | 99.60                      | 3.84                         | 3.81                          |
|                                                       | \$952.6                     | 3¼% ctf., May 15, 1963-B.....   | 99.60                      | 3.84                         | 3.81                          |
|                                                       | \$1,300.9                   | 3¼% note, May 15, 1963-D.....   | 99.60                      | 3.85                         | 3.81                          |
|                                                       | \$180.9                     | 4% note, May 15, 1963-B.....    | 99.00                      | 3.98                         | 3.83                          |
|                                                       | <u>5,281.7</u>              |                                 |                            |                              |                               |
| 4% bond, Aug. 15, 1972.....                           | \$370.3                     | 3¼% ctf., Feb. 15, 1963-A.....  | 99.30                      | 4.09                         | 4.06                          |
|                                                       | \$259.0                     | 2½% note, Feb. 15, 1963-A.....  | 99.70                      | 4.04                         | 4.05                          |
|                                                       | \$402.0                     | 3¼% note, Feb. 15, 1963-E.....  | 99.40                      | 4.07                         | 4.06                          |
|                                                       | \$448.7                     | 3¼% ctf., May 15, 1963-B.....   | 99.40                      | 4.07                         | 4.06                          |
|                                                       | \$719.7                     | 3¼% note, May 15, 1963-D.....   | 99.40                      | 4.08                         | 4.06                          |
|                                                       | \$378.8                     | 4% note, May 15, 1963-B.....    | 98.80                      | 4.15                         | 4.07                          |
|                                                       | <u>2,578.5</u>              |                                 |                            |                              |                               |

See footnotes at end of table.

TABLE 29.—*Securities issued in advance refunding operations—Continued*

| Date of exchange and description of securities issued | Amount issued (in mil- lions) | Securities exchanged           | Price per \$100 face value | Effective yield <sup>1</sup> | Investment yield <sup>2</sup> |
|-------------------------------------------------------|-------------------------------|--------------------------------|----------------------------|------------------------------|-------------------------------|
| <b>Mar. 15, 1963:</b>                                 |                               |                                |                            |                              |                               |
| 3½% note, Feb. 15, 1967-B.....                        | \$860.0                       | 3½% ctf., Aug. 15, 1963-C..... | \$99.50                    | 3.76                         | 3.65                          |
|                                                       | 205.0                         | 3½% ctf., Nov. 15, 1963-D..... | 99.70                      | 3.71                         | 3.64                          |
|                                                       | 2,275.4                       | 2½% bond, Aug. 15, 1963.....   | 99.90                      | 3.65                         | 3.66                          |
|                                                       | 845.3                         | 3% bond, Feb. 15, 1964.....    | 99.90                      | 3.65                         | 3.63                          |
|                                                       | 4,286.6                       |                                |                            |                              |                               |
| 3½% bond, Nov. 15, 1971 *.....                        | \$693.5                       | 3½% ctf., Aug. 15, 1963-C..... | 98.90                      | 4.03                         | 3.97                          |
|                                                       | 93.6                          | 3½% ctf., Nov. 15, 1963-D..... | 99.10                      | 4.00                         | 3.96                          |
|                                                       | 531.8                         | 2½% bond, Aug. 15, 1963.....   | 99.30                      | 3.97                         | 3.97                          |
|                                                       | 196.0                         | 3% bond, Feb. 15, 1964.....    | 99.30                      | 3.97                         | 3.96                          |
|                                                       | 1,514.9                       |                                |                            |                              |                               |
| 3½% bond, Nov. 15, 1974 *.....                        | \$136.2                       | 3½% note, Nov. 15, 1965-B..... | 98.50                      | 4.04                         | 3.98                          |
|                                                       | 313.8                         | 3½% note, Feb. 15, 1966-B..... | 98.30                      | 4.08                         | 3.98                          |
|                                                       | 250.3                         | 3% bond, Aug. 15, 1966.....    | 100.00                     | 3.88                         | 3.97                          |
|                                                       | 373.2                         | 3½% bond, Nov. 15, 1966.....   | 99.10                      | 3.97                         | 3.97                          |
|                                                       | 1,073.5                       |                                |                            |                              |                               |
| 4% bond, Feb. 15, 1980 *.....                         | \$17.3                        | 3½% ctf., Aug. 15, 1963-C..... | 99.10                      | 4.07                         | 4.04                          |
|                                                       | 49.1                          | 2½% bond, Aug. 15, 1963.....   | 99.50                      | 4.04                         | 4.04                          |
|                                                       | 2.1                           | 3½% ctf., Nov. 15, 1963-D..... | 99.30                      | 4.06                         | 4.04                          |
|                                                       | 24.4                          | 3% bond, Feb. 15, 1964.....    | 99.50                      | 4.04                         | 4.03                          |
|                                                       | 195.5                         | 3½% note, Nov. 15, 1965-B..... | 99.00                      | 4.08                         | 4.04                          |
|                                                       | 420.0                         | 3½% note, Feb. 15, 1966-B..... | 98.80                      | 4.11                         | 4.04                          |
|                                                       | 209.6                         | 3% bond, Aug. 15, 1966.....    | 100.50                     | 3.96                         | 4.03                          |
|                                                       | 213.0                         | 3½% bond, Nov. 15, 1966.....   | 99.60                      | 4.03                         | 4.03                          |
|                                                       | 1,131.0                       |                                |                            |                              |                               |
| <b>Sept. 18, 1963:</b>                                |                               |                                |                            |                              |                               |
| 3½% bond, Nov. 15, 1968.....                          | \$619.5                       | 3½% ctf., May 15, 1964-B.....  | 99.35                      | 4.01                         | 4.02                          |
|                                                       | 194.4                         | 4½% note, May 15, 1964-A.....  | 98.40                      | 4.23                         | 4.02                          |
|                                                       | 777.5                         | 3½% note, May 15, 1964-D.....  | 99.05                      | 4.08                         | 4.02                          |
|                                                       | 1,591.4                       |                                |                            |                              |                               |
| 4% bond, Aug. 15, 1973.....                           | \$500.0                       | 3½% ctf., May 15, 1964-B.....  | 98.85                      | 4.14                         | 4.15                          |
|                                                       | 213.5                         | 4½% note, May 15, 1964-A.....  | 97.90                      | 4.26                         | 4.14                          |
|                                                       | 782.4                         | 3½% note, May 15, 1964-D.....  | 98.55                      | 4.18                         | 4.14                          |
|                                                       | 621.0                         | 3½% bond, May 15, 1966.....    | 98.85                      | 4.16                         | 4.15                          |
|                                                       | 340.1                         | 4% note, Aug. 15, 1966-A.....  | 98.20                      | 4.22                         | 4.15                          |
|                                                       | 720.5                         | 3½% note, Feb. 15, 1967-B..... | 99.60                      | 4.07                         | 4.15                          |
|                                                       | 716.4                         | 3½% note, Aug. 15, 1967-A..... | 99.30                      | 4.12                         | 4.14                          |
|                                                       | 3,893.9                       |                                |                            |                              |                               |
| 4½% bond, May 15, 1989-94 *.....                      | \$375.4                       | 3½% ctf., May 15, 1964-B.....  | 98.65                      | 4.20                         | 4.21                          |
|                                                       | 125.6                         | 4½% note, May 15, 1964-A.....  | 97.70                      | 4.26                         | 4.20                          |
|                                                       | 317.2                         | 3½% note, May 15, 1964-D.....  | 98.35                      | 4.22                         | 4.20                          |
|                                                       | 114.5                         | 3½% bond, May 15, 1966.....    | 98.65                      | 4.21                         | 4.21                          |
|                                                       | 104.7                         | 4% note, Aug. 15, 1966-A.....  | 98.00                      | 4.24                         | 4.21                          |
|                                                       | 91.1                          | 3½% note, Feb. 15, 1967-B..... | 99.40                      | 4.17                         | 4.21                          |
|                                                       | 131.9                         | 3½% note, Aug. 15, 1967-A..... | 99.10                      | 4.20                         | 4.20                          |
|                                                       | 1,260.4                       |                                |                            |                              |                               |
| <b>Jan. 29, 1964:</b>                                 |                               |                                |                            |                              |                               |
| 4% bond, Aug. 15, 1970 *.....                         | \$695.4                       | 3½% note, Aug. 15, 1964-E..... | 99.05                      | 4.17                         | 4.16                          |
|                                                       | 164.5                         | 5% note, Aug. 15, 1964-B.....  | 98.35                      | 4.29                         | 4.15                          |
|                                                       | 276.5                         | 3½% note, Nov. 15, 1964-F..... | 99.05                      | 4.17                         | 4.16                          |
|                                                       | 210.8                         | 4½% note, Nov. 15, 1964-C..... | 98.15                      | 4.33                         | 4.15                          |
|                                                       | 655.4                         | 2½% bond, Feb. 15, 1965.....   | 100.25                     | 3.96                         | 4.15                          |
|                                                       | 221.4                         | 4½% note, May 15, 1965-A.....  | 98.20                      | 4.32                         | 4.16                          |
|                                                       | 2,224.0                       |                                |                            |                              |                               |
| 4½% bond, May 15, 1975-85.....                        | \$238.4                       | 3½% note, Aug. 15, 1964-E..... | 99.95                      | 4.25                         | 4.25                          |
|                                                       | 105.5                         | 5% note, Aug. 15, 1964-B.....  | 99.25                      | 4.30                         | 4.25                          |
|                                                       | 158.4                         | 3½% note, Nov. 15, 1964-F..... | 99.95                      | 4.25                         | 4.25                          |
|                                                       | 116.5                         | 4½% note, Nov. 15, 1964-C..... | 99.05                      | 4.32                         | 4.25                          |
|                                                       | 52.8                          | 2½% bond, Feb. 15, 1965.....   | 101.15                     | 4.17                         | 4.25                          |
|                                                       | 75.6                          | 4½% note, May 15, 1965-A.....  | 99.10                      | 4.31                         | 4.25                          |
|                                                       | 747.3                         |                                |                            |                              |                               |

See footnotes at end of table.

TABLE 29.—*Securities issued in advance refunding operations—Continued*

| Date of exchange and description of securities issued | Amount issued (in millions) | Securities exchanged          | Price per \$100 face value | Effective yield <sup>1</sup> | Investment yield <sup>2</sup> |
|-------------------------------------------------------|-----------------------------|-------------------------------|----------------------------|------------------------------|-------------------------------|
| <b>July 24, 1964:</b>                                 |                             |                               |                            |                              |                               |
|                                                       |                             |                               |                            | <i>Per-</i>                  | <i>cent</i>                   |
|                                                       | \$637.3                     | 3½% note, Aug. 15, 1964-E.... | \$99.70                    | 4.06                         | 4.06                          |
|                                                       | 287.6                       | 5% note, Aug. 15, 1964-B....  | 99.55                      | 4.10                         | 4.06                          |
|                                                       | 162.0                       | 3½% note, Nov. 15, 1964-F.... | 99.55                      | 4.10                         | 4.06                          |
|                                                       | 249.7                       | 4½% note, Nov. 15, 1964-C.... | 99.20                      | 4.18                         | 4.06                          |
| 4% bond, Oct. 1, 1969 <sup>4</sup> .....              | 400.0                       | 3½% note, May 15, 1965-C....  | 99.50                      | 4.11                         | 4.08                          |
|                                                       | 942.3                       | 3½% note, Feb. 15, 1966-B.... | 99.90                      | 4.03                         | 4.09                          |
|                                                       | 295.0                       | 3½% bond, May 15, 1966.....   | 99.75                      | 4.07                         | 4.08                          |
|                                                       | 178.9                       | 4% note, Aug. 15, 1966-A....  | 99.35                      | 4.14                         | 4.08                          |
|                                                       | 578.2                       | 3½% note, Feb. 15, 1967-B.... | 100.30                     | 3.96                         | 4.08                          |
|                                                       | 3,730.9                     |                               |                            |                              |                               |
|                                                       | 342.7                       | 3½% note, Aug. 15, 1964-E.... | 99.25                      | 4.22                         | 4.22                          |
|                                                       | 362.7                       | 5% note, Aug. 15, 1964-B....  | 99.10                      | 4.24                         | 4.22                          |
|                                                       | 212.0                       | 3½% note, Nov. 15, 1964-F.... | 99.10                      | 4.24                         | 4.22                          |
|                                                       | 232.4                       | 4½% note, Nov. 15, 1964-C.... | 98.75                      | 4.29                         | 4.22                          |
| 4½% bond, Nov. 15, 1973.....                          | 789.5                       | 3½% note, May 15, 1965-C....  | 99.05                      | 4.25                         | 4.23                          |
|                                                       | 1,302.7                     | 3½% note, Feb. 15, 1966-B.... | 99.45                      | 4.20                         | 4.24                          |
|                                                       | 300.8                       | 3½% bond, May 15, 1966.....   | 99.30                      | 4.23                         | 4.23                          |
|                                                       | 334.5                       | 4% note, Aug. 15, 1966-A....  | 98.90                      | 4.27                         | 4.23                          |
|                                                       | 501.6                       | 3½% note, Feb. 15, 1967-B.... | 99.85                      | 4.16                         | 4.23                          |
|                                                       | 4,359.4                     |                               |                            |                              |                               |
|                                                       | 196.0                       | 3½% note, Aug. 15, 1964-E.... | 100.10                     | 4.24                         | 4.24                          |
|                                                       | 196.9                       | 5% note, Aug. 15, 1964-B....  | 99.95                      | 4.25                         | 4.24                          |
|                                                       | 145.0                       | 3½% note, Nov. 15, 1964-F.... | 99.95                      | 4.25                         | 4.24                          |
|                                                       | 118.2                       | 4½% note, Nov. 15, 1964-C.... | 99.60                      | 4.28                         | 4.24                          |
| 4½% bond, Aug. 15, 1987-92 <sup>4</sup> .....         | 188.0                       | 3½% note, May 15, 1965-C....  | 99.90                      | 4.26                         | 4.25                          |
|                                                       | 146.7                       | 3½% note, Feb. 15, 1966-B.... | 100.30                     | 4.23                         | 4.25                          |
|                                                       | 17.7                        | 3½% bond, May 15, 1966.....   | 100.15                     | 4.24                         | 4.25                          |
|                                                       | 151.0                       | 4% note, Aug. 15, 1966-A....  | 99.75                      | 4.27                         | 4.25                          |
|                                                       | 34.9                        | 3½% note, Feb. 15, 1967-B.... | 100.70                     | 4.22                         | 4.25                          |
|                                                       | 1,194.3                     |                               |                            |                              |                               |
| <b>Jan. 19, 1966:</b>                                 |                             |                               |                            |                              |                               |
|                                                       | 674.1                       | 2½% bond, Feb. 15, 1965.....  | 99.40                      | 4.13                         | 4.16                          |
|                                                       | 639.9                       | 3½% note, Nov. 15, 1965-B.... | 99.55                      | 4.10                         | 4.18                          |
|                                                       | 175.6                       | 4% note, Nov. 15, 1965-E....  | 99.10                      | 4.21                         | 4.18                          |
|                                                       | 597.4                       | 3½% note, Feb. 15, 1966-B.... | 99.60                      | 4.09                         | 4.18                          |
| 4% bond, Feb. 15, 1970.....                           | 379.3                       | 3½% note, Feb. 15, 1966-C.... | 99.30                      | 4.15                         | 4.18                          |
|                                                       | 302.3                       | 3½% bond, May 15, 1966.....   | 99.60                      | 4.12                         | 4.18                          |
|                                                       | 902.2                       | 3½% note, Aug. 15, 1967-A.... | 99.95                      | 4.05                         | 4.18                          |
|                                                       | 723.4                       | 3½% bond, Nov. 15, 1967.....  | 100.30                     | 3.93                         | 4.17                          |
|                                                       | 4,384.3                     |                               |                            |                              |                               |
|                                                       | 489.3                       | 2½% bond, Feb. 15, 1965.....  | 99.35                      | 4.21                         | 4.23                          |
|                                                       | 415.7                       | 3½% note, Nov. 15, 1965-B.... | 99.50                      | 4.19                         | 4.24                          |
|                                                       | 140.4                       | 4% note, Nov. 15, 1965-E....  | 99.05                      | 4.26                         | 4.24                          |
|                                                       | 332.8                       | 3½% note, Feb. 15, 1966-B.... | 99.55                      | 4.19                         | 4.24                          |
| 4½% bond, Feb. 15, 1974.....                          | 400.7                       | 3½% note, Feb. 15, 1966-C.... | 99.25                      | 4.22                         | 4.24                          |
|                                                       | 136.9                       | 3½% bond, May 15, 1966.....   | 99.45                      | 4.20                         | 4.24                          |
|                                                       | 459.1                       | 3½% note, Aug. 15, 1967-A.... | 99.90                      | 4.16                         | 4.24                          |
|                                                       | 727.8                       | 3½% bond, Nov. 15, 1967.....  | 100.25                     | 4.09                         | 4.24                          |
|                                                       | 3,102.6                     |                               |                            |                              |                               |

See footnotes at end of table.

TABLE 29.—*Securities issued in advance refunding operations*—Continued

| Date of exchange and description of securities issued | Amount issued (in millions) | Securities exchanged           | Price per \$100 face value | Effective yield <sup>1</sup> | Investment yield <sup>2</sup> |
|-------------------------------------------------------|-----------------------------|--------------------------------|----------------------------|------------------------------|-------------------------------|
| Jan. 19, 1965:                                        |                             |                                |                            | Per-                         | Per-                          |
|                                                       | 642.0                       | 2½% bond, Feb. 15, 1965.....   | 100.25                     | 4.23                         | 4.24                          |
|                                                       | 283.0                       | 3½% note, Nov. 15, 1965-B..... | 100.40                     | 4.23                         | 4.25                          |
|                                                       | 144.9                       | 4% note, Nov. 15, 1965-E.....  | 99.95                      | 4.26                         | 4.25                          |
|                                                       | 144.2                       | 3½% note, Feb. 15, 1966-B..... | 100.45                     | 4.22                         | 4.25                          |
| 4¼% bond, Aug. 15, 1987-92 <sup>4</sup> .....         | 660.3                       | 3½% note, Feb. 15, 1966-C..... | 100.15                     | 4.24                         | 4.25                          |
|                                                       | 126.1                       | 3½% bond, May 15, 1966.....    | 100.35                     | 4.23                         | 4.25                          |
|                                                       | 140.0                       | 3½% note, Aug. 15, 1967-A..... | 100.80                     | 4.21                         | 4.25                          |
|                                                       | 124.0                       | 3½% bond, Nov. 15, 1967.....   | 101.15                     | 4.18                         | 4.25                          |
|                                                       | 2,264.5                     |                                |                            |                              |                               |
| Feb. 15, 1972:                                        |                             |                                |                            |                              |                               |
|                                                       | 179.2                       | 7¼% note, Feb. 15, 1974-C..... | 94.678417                  | 7.13                         | 6.34                          |
|                                                       | 656.9                       | 4½% bond, Feb. 15, 1974.....   | 101.440167                 | 6.22                         | 6.37                          |
| 6¾% bond, Feb. 15, 1982.....                          | 171.7                       | 7¼% note, May 15, 1974-D.....  | 95.243772                  | 7.05                         | 6.35                          |
|                                                       | 720.8                       | 4¼% bond, May 15, 1974.....    | 101.504946                 | 6.17                         | 6.37                          |
|                                                       | 1,728.7                     |                                |                            |                              |                               |
| Aug. 15, 1972:                                        |                             |                                |                            |                              |                               |
|                                                       | 181.5                       | 2½% bond, Sept. 15, 1967-72..  | 100.112220                 |                              |                               |
|                                                       | 196.6                       | 6% note, Nov. 15, 1972-F.....  | 99.579162                  |                              |                               |
|                                                       | 222.7                       | 2½% bond, Dec. 15, 1967-72..   | 100.600915                 |                              |                               |
| 6¼% note, Aug. 15, 1979.....                          | 1,234.6                     | 5¼% note, Nov. 15, 1974-A..... | 99.389120                  |                              |                               |
|                                                       | 755.9                       | 3½% bond, Nov. 15, 1974.....   | 103.023856                 |                              |                               |
|                                                       | 676.9                       | 5¼% note, Feb. 15, 1975-A..... | 99.693864                  |                              |                               |
|                                                       | 555.3                       | 5¼% note, Feb. 15, 1975-E..... | 99.418341                  |                              |                               |
|                                                       | 3,823.5                     |                                |                            |                              |                               |
|                                                       |                             |                                |                            |                              |                               |
|                                                       | 221.2                       | 2½% bond, Sept. 15, 1967-72..  | 99.512220                  |                              |                               |
|                                                       | 133.2                       | 6% note, Nov. 15, 1972-F.....  | 98.979162                  |                              |                               |
|                                                       | 164.4                       | 2½% bond, Dec. 15, 1967-72..   | 100.000915                 |                              |                               |
| 6¾% bond, Aug. 15, 1984.....                          | 534.9                       | 5¼% note, Nov. 15, 1974-A..... | 98.789120                  |                              |                               |
|                                                       | 265.3                       | 3½% bond, Nov. 15, 1974.....   | 102.423856                 |                              |                               |
|                                                       | 457.0                       | 5¼% note, Feb. 15, 1975-A..... | 99.093864                  |                              |                               |
|                                                       | 268.3                       | 5¼% note, Feb. 15, 1975-E..... | 98.818341                  |                              |                               |
|                                                       | 2,044.4                     |                                |                            |                              |                               |

<sup>1</sup> The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or paid to the Treasury as discount or premium on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original discount or premium to the date of the advance refunding.

<sup>2</sup> Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securities issued) at noon on the day before announcement by the Treasury.

<sup>3</sup> Gain or loss on exchange deferred in accordance with sec. 1037a of the Internal Revenue Code.

<sup>4</sup> Additional issue.

TABLE 30.—Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1975

[Basis: Monthly Statement of the Public Debt of the United States]

| Securities                                                                                                                                                | Rate of interest | Amount          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------|
| <b>UNMATURED DEBT</b>                                                                                                                                     |                  |                 |
| <i>Percent</i>                                                                                                                                            |                  |                 |
| District of Columbia Armory Board Stadium bonds of 1971-79 issued under the act of Sept. 7, 1957, as amended (2 D.C. Code 1722-1727) <sup>1 2</sup> ..... | 4.20             | \$19,800,000.00 |
| Federal Housing Administration debentures issued under the act of June 27, 1934, as amended (12 U.S.C. 1701-1750g) <sup>3 4</sup>                         |                  |                 |
| Mutual mortgage insurance fund:                                                                                                                           |                  |                 |
| Series AA.....                                                                                                                                            | 2½               | 72,300.00       |
| Series AA.....                                                                                                                                            | 2½               | 56,850.00       |
| Series AA.....                                                                                                                                            | 2¾               | 55,100.00       |
| Series AA.....                                                                                                                                            | 2¾               | 217,750.00      |
| Series AA.....                                                                                                                                            | 3                | 193,150.00      |
| Series AA.....                                                                                                                                            | 3½               | 386,900.00      |
| Series AA.....                                                                                                                                            | 3½               | 73,500.00       |
| Series AA.....                                                                                                                                            | 3¾               | 400,200.00      |
| Series AA.....                                                                                                                                            | 3½               | 789,300.00      |
| Series AA.....                                                                                                                                            | 3¾               | 1,504,250.00    |
| Series AA.....                                                                                                                                            | 3¾               | 873,750.00      |
| Series AA.....                                                                                                                                            | 4                | 994,350.00      |
| Series AA.....                                                                                                                                            | 4½               | 412,900.00      |
| Cooperative management housing insurance fund:                                                                                                            |                  |                 |
| Series NN.....                                                                                                                                            | 3                | 44,500.00       |
| Series NN.....                                                                                                                                            | 3¾               | 635,250.00      |
| Series NN.....                                                                                                                                            | 4½               | 9,926,750.00    |
| Series NN.....                                                                                                                                            | 4¾               | 1,436,750.00    |
| Series NN.....                                                                                                                                            | 5¾               | 46,900.00       |
| Series NN.....                                                                                                                                            | 5¾               | 906,850.00      |
| Series NN.....                                                                                                                                            | 6¾               | 6,500,650.00    |
| General insurance fund:                                                                                                                                   |                  |                 |
| Series MM.....                                                                                                                                            | 2½               | 4,677,000.00    |
| Series MM.....                                                                                                                                            | 2¾               | 600,900.00      |
| Series MM.....                                                                                                                                            | 2¾               | 2,669,050.00    |
| Series MM.....                                                                                                                                            | 3                | 16,100.00       |
| Series MM.....                                                                                                                                            | 3½               | 312,600.00      |
| Series MM.....                                                                                                                                            | 3½               | 12,050.00       |
| Series MM.....                                                                                                                                            | 3¾               | 38,550.00       |
| Series MM.....                                                                                                                                            | 3½               | 669,800.00      |
| Series MM.....                                                                                                                                            | 3¾               | 5,324,500.00    |
| Series MM.....                                                                                                                                            | 3¾               | 32,020,250.00   |
| Series MM.....                                                                                                                                            | 4                | 38,791,150.00   |
| Series MM.....                                                                                                                                            | 4½               | 141,969,300.00  |
| Series MM.....                                                                                                                                            | 4¾               | 16,190,100.00   |
| Series MM.....                                                                                                                                            | 4¾               | 2,502,700.00    |
| Series MM.....                                                                                                                                            | 4¾               | 10,875,500.00   |
| Series MM.....                                                                                                                                            | 5¾               | 25,408,900.00   |
| Series MM.....                                                                                                                                            | 5½               | 517,050.00      |
| Series MM.....                                                                                                                                            | 5¾               | 13,741,100.00   |
| Series MM.....                                                                                                                                            | 6                | 1,114,900.00    |
| Series MM.....                                                                                                                                            | 6½               | 40,355,750.00   |
| Series MM.....                                                                                                                                            | 6¼               | 375,250.00      |
| Series MM.....                                                                                                                                            | 6¾               | 11,418,150.00   |
| Series MM.....                                                                                                                                            | 6¾               | 55,357,000.00   |
| Armed services housing mortgage insurance fund:                                                                                                           |                  |                 |
| Series FF.....                                                                                                                                            | 3½               | 10,500.00       |
| Series FF.....                                                                                                                                            | 3½               | 11,000.00       |
| Housing insurance fund:                                                                                                                                   |                  |                 |
| Series BB.....                                                                                                                                            | 3½               | 282,800.00      |
| Series BB.....                                                                                                                                            | 3¼               | 211,050.00      |
| Series BB.....                                                                                                                                            | 3¾               | 806,550.00      |
| Series BB.....                                                                                                                                            | 3½               | 2,214,550.00    |
| Series BB.....                                                                                                                                            | 3¾               | 2,643,900.00    |
| Series BB.....                                                                                                                                            | 3¾               | 1,494,050.00    |
| Series BB.....                                                                                                                                            | 4                | 2,080,750.00    |
| Series BB.....                                                                                                                                            | 4½               | 4,519,150.00    |
| National defense housing insurance fund:                                                                                                                  |                  |                 |
| Series GG.....                                                                                                                                            | 2½               | 1,650.00        |
| Series GG.....                                                                                                                                            | 2½               | 1,976,400.00    |
| Series GG.....                                                                                                                                            | 2¾               | 5,300.00        |
| Series GG.....                                                                                                                                            | 2¾               | 4,479,300.00    |
| Series GG.....                                                                                                                                            | 3                | 50,000.00       |
| Series GG.....                                                                                                                                            | 3¼               | 303,750.00      |
| Series GG.....                                                                                                                                            | 3¾               | 9,050.00        |

See footnotes at end of table.

TABLE 30.—Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1975—Continued

| Securities                                                                                                                                 | Rate of interest | Amount         |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------|
| UNMATURED DEBT—Continued                                                                                                                   |                  |                |
| Federal Housing Administration debentures issued under the act of June 27, 1934, as amended (12 U.S.C. 1701—1750g) <sup>3</sup> —Continued |                  |                |
| General insurance fund—Continued                                                                                                           |                  |                |
| Sec. 220 housing insurance fund:                                                                                                           | Percent          |                |
| Series CC.....                                                                                                                             | 3½               | \$4,740,000.00 |
| Series CC.....                                                                                                                             | 3½               | 9,251,200.00   |
| Series CC.....                                                                                                                             | 3½               | 2,336,750.00   |
| Series CC.....                                                                                                                             | 3½               | 3,344,000.00   |
| Sec. 221 housing insurance fund:                                                                                                           |                  |                |
| Series DD.....                                                                                                                             | 3½               | 16,700.00      |
| Series DD.....                                                                                                                             | 3½               | 1,650.00       |
| Series DD.....                                                                                                                             | 3½               | 1,125,050.00   |
| Series DD.....                                                                                                                             | 3½               | 8,793,350.00   |
| Series DD.....                                                                                                                             | 3½               | 1,364,050.00   |
| Series DD.....                                                                                                                             | 3½               | 51,750.00      |
| Series DD.....                                                                                                                             | 4                | 40,150.00      |
| Series DD.....                                                                                                                             | 4½               | 46,650.00      |
| Servicemen's mortgage insurance fund:                                                                                                      |                  |                |
| Series EE.....                                                                                                                             | 2½               | 25,550.00      |
| Series EE.....                                                                                                                             | 2½               | 77,650.00      |
| Series EE.....                                                                                                                             | 3                | 99,250.00      |
| Series EE.....                                                                                                                             | 3½               | 480,250.00     |
| Series EE.....                                                                                                                             | 3½               | 90,600.00      |
| Series EE.....                                                                                                                             | 3½               | 226,750.00     |
| Series EE.....                                                                                                                             | 3½               | 835,100.00     |
| Series EE.....                                                                                                                             | 3½               | 352,700.00     |
| Series EE.....                                                                                                                             | 3½               | 495,300.00     |
| Series EE.....                                                                                                                             | 4                | 436,600.00     |
| Series EE.....                                                                                                                             | 4½               | 1,023,150.00   |
| Title I housing insurance fund:                                                                                                            |                  |                |
| Series R.....                                                                                                                              | 2¾               | 21,700.00      |
| Series T.....                                                                                                                              | 3                | 58,650.00      |
| Subtotal.....                                                                                                                              |                  | 486,919,900.00 |
| Total unmatured debt.....                                                                                                                  |                  | 506,719,900.00 |
| MATURED DEBT <sup>5</sup>                                                                                                                  |                  |                |
| District of Columbia Armory Board, interest.....                                                                                           |                  | 114,828.00     |
| Federal Farm Mortgage Corporation:                                                                                                         |                  |                |
| Principal.....                                                                                                                             |                  | 60,200.00      |
| Interest.....                                                                                                                              |                  | 27,455.32      |
| Federal Housing Administration:                                                                                                            |                  |                |
| Principal.....                                                                                                                             |                  | 15,250.00      |
| Interest.....                                                                                                                              |                  | 2,199.40       |
| Home Owners' Loan Corporation:                                                                                                             |                  |                |
| Principal.....                                                                                                                             |                  | 154,125.00     |
| Interest.....                                                                                                                              |                  | 38,006.63      |
| Total matured debt (principal and interest).....                                                                                           |                  | 412,064.35     |
| Total.....                                                                                                                                 |                  | 507,131,964.35 |

<sup>1</sup> Issued on June 1, 1960, at a price to yield 4.1879 percent, but sale was not consummated until Aug. 2, 1960. Interest is payable semiannually on June 1 and Dec. 1. These bonds are redeemable on and after June 1, 1970, and mature on Dec. 1, 1979.

<sup>2</sup> The securities and the income derived therefrom, and gain from the sale or other disposition thereof or transfer as by inheritance or gift, are subject to taxation by the United States, but are exempt both as to principal and interest from all taxation, except estate and inheritance taxes, imposed by the District of Columbia.

<sup>3</sup> Issued and payable on various dates. Interest is payable semiannually on Jan. 1, and July 1. All unmatured debentures are redeemable on any interest day or days, on 3 months' notice.

<sup>4</sup> Under the Public Debt Act of 1941 (31 U.S.C. 742a), income or gain derived from these securities is subject to all Federal taxes now or hereafter imposed. The securities are subject to surtaxes, estate, inheritance, or gift taxes whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, municipality, or local taxing authority. Debentures issued on contracts entered into before Mar. 1, 1941, are exempt from all taxation except surtaxes, estate, inheritance, and gift taxes.

<sup>5</sup> Funds are on deposit with the U.S. Treasury for payment of principal of \$229,575 and interest of \$182,489.35.

NOTE.—For securities held by the Treasury see table 109.

TABLE 31.—*Debt subject to statutory limitation, June 30, 1975*

[In millions of dollars]

## PART I.—STATUS UNDER LIMITATION, JUNE 30, 1975

|                                                                                                                     |         |
|---------------------------------------------------------------------------------------------------------------------|---------|
| The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b) <sup>1</sup> ..... | 577,000 |
| Amounts outstanding subject to statutory debt limitation:                                                           |         |
| U.S. Government securities issued under the Second Liberty Bond Act, as amended.....                                | 532,565 |
| Debt of U.S. Government agencies.....                                                                               | 507     |
| Participation certificates (12 U.S.C. 1717(c)).....                                                                 | 1,135   |
| Total amount outstanding subject to statutory debt limitation.....                                                  | 534,207 |
| Balance issuable under limitation.....                                                                              | 42,793  |

See footnotes at end of table.

TABLE 31.—*Debt subject to statutory limitation, June 30, 1975—Continued*

[In millions of dollars]

## PART II.—APPLICATION OF STATUTORY LIMITATION, JUNE 30, 1975

| Classification                                                               | Total<br>out-<br>stand-<br>ing |
|------------------------------------------------------------------------------|--------------------------------|
| Public debt:                                                                 |                                |
| Interest-bearing debt:                                                       |                                |
| Public issues—marketable:                                                    |                                |
| Treasury bills.....                                                          | 128,569                        |
| Treasury notes.....                                                          | 150,257                        |
| Treasury bonds.....                                                          | 36,779                         |
| Total marketable public issues.....                                          | 315,606                        |
| Public issues—nonmarketable:                                                 |                                |
| Depository bonds.....                                                        | 16                             |
| Treasury certificates of indebtedness:                                       |                                |
| Dollar denominated.....                                                      | 4,047                          |
| Treasury notes:                                                              |                                |
| Dollar denominated.....                                                      | 17,570                         |
| Foreign currency denominated.....                                            | 1,599                          |
| Government account series.....                                               | 124,173                        |
| Treasury bonds, investment series.....                                       | 2,267                          |
| Treasury certificates of indebtedness, REA series.....                       | (*)                            |
| Treasury bonds, REA series.....                                              | 11                             |
| Treasury certificates of indebtedness—State and local government series..... | 8                              |
| Treasury notes—State and local government series.....                        | 287                            |
| Treasury bonds—State and local government series.....                        | 521                            |
| U.S. individual retirement bonds.....                                        | 1                              |
| U.S. retirement plan bonds.....                                              | 98                             |
| U.S. savings bonds.....                                                      | 65,482                         |
| U.S. savings notes.....                                                      | 435                            |
| Total nonmarketable public issues.....                                       | 216,516                        |
| Total interest-bearing debt.....                                             | 532,122                        |
| Matured debt on which interest has ceased.....                               | 338                            |
| Debt bearing no interest:                                                    |                                |
| Mortgage Guaranty Insurance Company tax and loss bonds.....                  | 68                             |
| U.S. savings stamps.....                                                     | 47                             |
| Excess profits tax refund bonds.....                                         | 1                              |
| U.S. notes.....                                                              | 323                            |
| Deposits for retirement of national bank and Federal Reserve bank notes..... | 70                             |
| Silver certificates.....                                                     | 211                            |
| Other debt bearing no interest.....                                          | 10                             |
| Total debt bearing no interest.....                                          | 729                            |
| Total public debt <sup>2</sup> .....                                         | 533,189                        |
| Debt of U.S. Government agencies:                                            |                                |
| Interest-bearing debt.....                                                   | 507                            |
| Matured debt on which interest has ceased.....                               | (*)                            |
| Total debt of U.S. Government agencies.....                                  | 507                            |
| Total public debt and debt of U.S. Government agencies.....                  | 533,696                        |
| Deduct debt not subject to limitation:                                       |                                |
| Treasury.....                                                                | 615                            |
| Federal Financing Bank.....                                                  | 9                              |
| Add participation certificates.....                                          | 1,135                          |
| Total subject to limitation.....                                             | 534,207                        |

\* Less than \$500,000.

<sup>1</sup> The following table details amendments to the act.<sup>2</sup> Includes public debt incurred to finance expenditures of wholly owned Government corporations and other activities in exchange for which securities of the corporations and activities were issued to the Treasury. See table 109.

TABLE 32.—*Debt limitation under the Second Liberty Bond Act, as amended, 1917-75*

| Date and act          | History of legislation                                                                                                                                                                         | Amount of limitation |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <i>Sept. 24, 1917</i> |                                                                                                                                                                                                |                      |
| 40 Stat. 288.....     | Sec. 1 authorized issuance of <i>bonds</i> in the amount of.....                                                                                                                               | \$7,538,945,460      |
| 40 Stat. 290.....     | Sec. 5 authorized <i>certificates</i> of indebtedness outstanding.....                                                                                                                         | 4,000,000,000        |
| <i>Apr. 4, 1918</i>   |                                                                                                                                                                                                |                      |
| 40 Stat. 502.....     | Amended sec. 1, increasing <i>bond</i> issuance authority to.....                                                                                                                              | 12,000,000,000       |
| 40 Stat. 604.....     | Amended sec. 5, increasing authority for <i>certificates</i> outstanding to...                                                                                                                 | 8,000,000,000        |
| <i>July 9, 1918</i>   |                                                                                                                                                                                                |                      |
| 40 Stat. 844.....     | Amended sec. 1, increasing <i>bond</i> issuance authority to.....                                                                                                                              | 20,000,000,000       |
| <i>Mar. 3, 1919</i>   |                                                                                                                                                                                                |                      |
| 40 Stat. 1311.....    | Amended sec. 5, increasing authority for <i>certificates</i> outstanding to....                                                                                                                | 10,000,000,000       |
| 40 Stat. 1309.....    | Added sec. 13, authorizing issuance of <i>notes</i> in the amount of.....                                                                                                                      | 7,000,000,000        |
| <i>Nov. 23, 1921</i>  |                                                                                                                                                                                                |                      |
| 42 Stat. 321.....     | Amended sec. 13, providing limit on <i>notes</i> outstanding.....                                                                                                                              | 7,500,000,000        |
| <i>June 17, 1929</i>  |                                                                                                                                                                                                |                      |
| 46 Stat. 19.....      | Amended sec. 5, authorizing <i>bills</i> in addition to <i>certificates</i> of indebtedness outstanding.....                                                                                   | 10,000,000,000       |
| <i>Mar. 3, 1931</i>   |                                                                                                                                                                                                |                      |
| 46 Stat. 1506.....    | Amended sec. 1, increasing <i>bond</i> issuance authority to.....                                                                                                                              | 23,000,000,000       |
| <i>Jan. 30, 1934</i>  |                                                                                                                                                                                                |                      |
| 48 Stat. 343.....     | Amended sec. 13, increasing authority for <i>notes</i> outstanding to.....                                                                                                                     | 10,000,000,000       |
| <i>Feb. 4, 1935</i>   |                                                                                                                                                                                                |                      |
| 49 Stat. 20.....      | Amended sec. 1, providing limit on <i>bonds</i> outstanding.....                                                                                                                               | 25,000,000,000       |
| 49 Stat. 21.....      | Added sec. 21, consolidating authority for <i>certificates</i> and <i>bills</i> (sec. 5) and authority for <i>notes</i> (sec. 13) outstanding.....                                             | 20,000,000,000       |
| <i>May 26, 1938</i>   |                                                                                                                                                                                                |                      |
| 52 Stat. 447.....     | Amended sec. 21, consolidating authority for <i>bonds</i> , <i>notes</i> , <i>certificates</i> of indebtedness, and <i>bills</i> outstanding ( <i>bonds</i> limited to \$30 billion)...        | 45,000,000,000       |
| <i>July 20, 1939</i>  |                                                                                                                                                                                                |                      |
| 53 Stat. 1071.....    | Amended sec. 21, removing limitation on <i>bonds</i> without changing authorized total of <i>bonds</i> , <i>notes</i> , <i>certificates</i> of indebtedness, and <i>bills</i> outstanding..... | 45,000,000,000       |
| <i>June 25, 1940</i>  |                                                                                                                                                                                                |                      |
| 54 Stat. 526.....     | Amended sec. 21, adding new authority for issuance of \$4 billion National Defense Series obligations outstanding.....                                                                         | 49,000,000,000       |
| <i>Feb. 19, 1941</i>  |                                                                                                                                                                                                |                      |
| 55 Stat. 7.....       | Amended sec. 21, eliminating authority for \$4 billion of National Defense Series obligations and increasing limitation to.....                                                                | 65,000,000,000       |
| <i>Mar. 28, 1942</i>  |                                                                                                                                                                                                |                      |
| 56 Stat. 180.....     | Amended sec. 21, increasing limitation to.....                                                                                                                                                 | 125,000,000,000      |
| <i>Apr. 11, 1943</i>  |                                                                                                                                                                                                |                      |
| 57 Stat. 63.....      | Amended sec. 21, increasing limitation to.....                                                                                                                                                 | 210,000,000,000      |
| <i>June 9, 1944</i>   |                                                                                                                                                                                                |                      |
| 58 Stat. 272.....     | Amended sec. 21, increasing limitation to.....                                                                                                                                                 | 260,000,000,000      |
| <i>Apr. 3, 1945</i>   |                                                                                                                                                                                                |                      |
| 59 Stat. 47.....      | Amended sec. 21, including obligations guaranteed as to principal and interest by the United States and increasing limitation to.....                                                          | 300,000,000,000      |
| <i>June 28, 1946</i>  |                                                                                                                                                                                                |                      |
| 60 Stat. 316.....     | Amended sec. 21, defining face amount of savings bonds to be current redemption value and decreasing limitation to.....                                                                        | 275,000,000,000      |
| <i>Aug. 28, 1954</i>  |                                                                                                                                                                                                |                      |
| 68 Stat. 896.....     | Increased sec. 21 limitation by \$6 billion during period beginning Aug. 28, 1954, and ending June 30, 1955.....                                                                               | 281,000,000,000      |

TABLE 32.—*Debt limitation under the Second Liberty Bond Act, as amended, 1917-75—Continued*

| Date and act                               | History of legislation                                                                                                                                                                                                                                                                                                                               | Amount of limitation                                  |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <i>June 30, 1955</i><br>69 Stat. 241.....  | Amended act of Aug. 28, 1954, extending increase in limitation until June 30, 1956.....                                                                                                                                                                                                                                                              | \$281,000,000,000                                     |
| <i>July 9, 1956</i><br>70 Stat. 519.....   | Increased sec. 21 limitation by \$3 billion during period beginning July 1, 1956, and ending June 30, 1957.....<br>Temporary increase terminated July 1, 1957, and limitation reverted to.....                                                                                                                                                       | 275,000,000,000<br>275,000,000,000                    |
| <i>Feb. 26, 1958</i><br>72 Stat. 27.....   | Increased sec. 21 limitation by \$5 billion during period beginning Feb. 26, 1958, and ending June 30, 1959.....                                                                                                                                                                                                                                     | 280,000,000,000                                       |
| <i>Sept. 2, 1958</i><br>72 Stat. 1758..... | Amended sec. 21, increasing limitation to \$283 billion, which, with temporary increase of Feb. 26, 1958, made limitation.....                                                                                                                                                                                                                       | 283,000,000,000                                       |
| <i>June 30, 1959</i><br>73 Stat. 156.....  | Amended sec. 21, increasing limitation to \$285 billion, and increased sec. 21 limitation by \$10 billion during period beginning July 1, 1959, and ending June 30, 1960.....                                                                                                                                                                        | 295,000,000,000                                       |
| <i>June 30, 1960</i><br>74 Stat. 290.....  | Increased sec. 21 limitation by \$8 billion during period beginning July 1, 1960, and ending June 30, 1961.....                                                                                                                                                                                                                                      | 293,000,000,000                                       |
| <i>June 30, 1961</i><br>75 Stat. 148.....  | Increased sec. 21 limitation by \$13 billion during period beginning July 1, 1961, and ending June 30, 1962.....                                                                                                                                                                                                                                     | 298,000,000,000                                       |
| <i>Mar. 13, 1962</i><br>76 Stat. 23.....   | Increased sec. 21 limitation by \$2 billion (in addition to temporary increase of \$13 billion in act of June 30, 1961) during period beginning Mar. 13, 1962, and ending June 30, 1962.....                                                                                                                                                         | 300,000,000,000                                       |
| <i>July 1, 1962</i><br>76 Stat. 124.....   | Increased sec. 21 limitation during the periods:<br>(1) beginning July 1, 1962, and ending Mar. 31, 1963, to.....<br>(2) beginning Apr. 1, 1963, and ending June 24, 1963, to.....<br>(3) beginning June 25, 1963, and ending June 30, 1963, to.....                                                                                                 | 308,000,000,000<br>305,000,000,000<br>300,000,000,000 |
| <i>May 29, 1963</i><br>77 Stat. 50.....    | Increased sec. 21 limitation during the periods:<br>(1) beginning May 29, 1963, and ending June 30, 1963, to.....<br>(2) beginning July 1, 1963, and ending Aug. 31, 1963, to.....                                                                                                                                                                   | 307,000,000,000<br>309,000,000,000                    |
| <i>Aug. 27, 1963</i><br>77 Stat. 131.....  | Increased sec. 21 limitation during the period beginning Sept. 1, 1963, and ending Nov. 30, 1963, to.....                                                                                                                                                                                                                                            | 309,000,000,000                                       |
| <i>Nov. 26, 1963</i><br>77 Stat. 342.....  | Increased sec. 21 limitation during the periods:<br>(1) beginning Dec. 1, 1963, and ending June 29, 1964, to.....<br>(2) ending June 30, 1964, to.....                                                                                                                                                                                               | 315,000,000,000<br>309,000,000,000                    |
| <i>June 29, 1964</i><br>78 Stat. 225.....  | Increased sec. 21 limitation during the period beginning June 29, 1964, and ending June 30, 1965, to.....                                                                                                                                                                                                                                            | 324,000,000,000                                       |
| <i>June 24, 1965</i><br>79 Stat. 172.....  | Increased sec. 21 limitation during the period beginning July 1, 1965, and ending June 30, 1966, to.....                                                                                                                                                                                                                                             | 328,000,000,000                                       |
| <i>June 24, 1966</i><br>80 Stat. 221.....  | Increased sec. 21 limitation during the period beginning July 1, 1966, and ending June 30, 1967, to.....                                                                                                                                                                                                                                             | 330,000,000,000                                       |
| <i>Mar. 2, 1967</i><br>81 Stat. 4.....     | Increased sec. 21 limitation during the period beginning Mar. 2, 1967, and ending June 30, 1967, to.....                                                                                                                                                                                                                                             | 338,000,000,000                                       |
| <i>June 30, 1967</i><br>81 Stat. 99.....   | Sec. 21 amended to increase limitation on aggregate outstanding at any time to.....<br>Sec. 21 amended also to increase the limitation temporarily, beginning July 1, 1968, and each July 1 thereafter for the period beginning July 1 and ending June 29 of each succeeding calendar year by \$7 billion, providing an operating limitation of..... | 358,000,000,000<br>365,000,000,000                    |

TABLE 32.—*Debt limitation under the Second Liberty Bond Act, as amended, 1917-75—Continued*

| Date and act         | History of legislation                                                                                                                                                         | Amount of limitation |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <i>April 7, 1969</i> |                                                                                                                                                                                |                      |
| 83 Stat. 7.....      | Amended sec. 21, increasing limitation to \$365 billion, and increased sec. 21 limitation by \$12 billion during period beginning Apr. 7, 1969, and ending June 30, 1970.....  | \$377,000,000,000    |
| <i>June 30, 1970</i> |                                                                                                                                                                                |                      |
| 84 Stat. 368.....    | Amended sec. 21, increasing limitation to \$380 billion, and increased sec. 21 limitation by \$15 billion during period beginning July 1, 1970, and ending June 30, 1971.....  | 395,000,000,000      |
| <i>Mar. 17, 1971</i> |                                                                                                                                                                                |                      |
| 85 Stat. 5.....      | Amended sec. 21, increasing limitation to \$400 billion, and increased sec. 21 limitation by \$30 billion during period beginning Mar. 17, 1971, and ending June 30, 1972..... | 430,000,000,000      |
| <i>Mar. 15, 1972</i> |                                                                                                                                                                                |                      |
| 86 Stat. 63.....     | Amended sec. 21, to further increase the limitation temporarily by \$20 billion during period beginning Mar. 15, 1972, and ending June 30, 1972.....                           | 450,000,000,000      |
| <i>July 1, 1972</i>  |                                                                                                                                                                                |                      |
| 86 Stat. 406.....    | Amended act of Mar. 15, 1972, striking out June 30, 1972, and inserting in lieu thereof Oct. 31, 1972.....                                                                     | 450,000,000,000      |
| <i>Oct. 27, 1972</i> |                                                                                                                                                                                |                      |
| 86 Stat. 1324.....   | Increased sec. 21 limitation during the period beginning Nov. 1, 1972, and ending June 30, 1973.....                                                                           | 465,000,000,000      |
| <i>July 1, 1973</i>  |                                                                                                                                                                                |                      |
| 86 Stat. 1324.....   | Amended act of Oct. 27, 1972, striking out June 30, 1973, and inserting in lieu thereof Nov. 30, 1973.....                                                                     | 465,000,000,000      |
| <i>Dec. 3, 1973</i>  |                                                                                                                                                                                |                      |
| 87 Stat. 691.....    | Increased sec. 21 limitation during the period beginning Dec. 3, 1973, and ending June 30, 1974.....                                                                           | 475,700,000,000      |
| <i>June 30, 1974</i> |                                                                                                                                                                                |                      |
| 88 Stat. 285.....    | Increased sec. 21 limitation during the period beginning June 30, 1974, and ending Mar. 31, 1975.....                                                                          | 495,000,000,000      |
| <i>Feb. 19, 1975</i> |                                                                                                                                                                                |                      |
| 89 Stat. 5.....      | Increased sec. 21 limitation during the period beginning Feb. 19, 1975, and ending June 30, 1975.....                                                                          | 531,000,000,000      |
| <i>June 30, 1975</i> |                                                                                                                                                                                |                      |
| 89 Stat. 246.....    | Increased sec. 21 limitation during the period beginning June 30, 1975, and ending Nov. 15, 1975.....                                                                          | 577,000,000,000      |

## II.—Operations

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975

(On basis of internal Public Debt reports)

| Receipts (issues)                                                            | July 1974           | August 1974         | September 1974      | October 1974        | November 1974       | December 1974       | January 1975        |
|------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Public issues:</b>                                                        |                     |                     |                     |                     |                     |                     |                     |
| Marketable:                                                                  |                     |                     |                     |                     |                     |                     |                     |
| Treasury bills.....                                                          | \$21,635,065,000.00 | \$26,884,235,000.00 | \$21,662,265,000.00 | \$25,291,795,000.00 | \$23,042,895,000.00 | \$25,530,770,000.00 | \$26,429,070,000.00 |
| Treasury notes.....                                                          | 4,077,573,036.33    | 2,086,114,771.67    | —186,019,808.00     | 5,367,464,907.95    | 2,174,803,419.65    | 2,030,637,672.40    | 2,030,637,672.40    |
| Treasury bonds.....                                                          | 397,726,889.00      | 1,394,111.00        | 68,000.00           | 458,301,380.80      | 145,160,683.20      | 30,936.00           | 30,936.00           |
| Federal Financing Bank bills.....                                            | 1,501,375,000.00    | 20,000.00           | 10,000.00           |                     |                     |                     |                     |
| Subtotal.....                                                                | 23,136,440,000.00   | 31,359,554,925.33   | 23,749,773,882.67   | 25,104,953,192.00   | 28,868,661,288.75   | 27,850,734,102.85   | 28,459,738,608.40   |
| Exchanges:                                                                   |                     |                     |                     |                     |                     |                     |                     |
| Treasury notes.....                                                          | 175,000.00          | 5,461,333,000.00    | 1,277,000.00        | 206,164,000.00      | 2,008,368,000.00    | 76,605,000.00       | 12,000.00           |
| Treasury bonds.....                                                          |                     | 485,682,000.00      |                     |                     | 338,450,000.00      |                     |                     |
| Subtotal.....                                                                | 175,000.00          | 5,947,015,000.00    | 1,277,000.00        | 206,164,000.00      | 2,346,818,000.00    | 76,605,000.00       | 12,000.00           |
| Total marketable issues.....                                                 | 23,136,615,000.00   | 37,306,569,925.33   | 23,751,050,882.67   | 25,311,117,192.00   | 31,215,479,288.75   | 27,927,339,102.85   | 28,459,750,608.40   |
| <b>Nonmarketable:</b>                                                        |                     |                     |                     |                     |                     |                     |                     |
| Treasury certificates of indebtedness:                                       |                     |                     |                     |                     |                     |                     |                     |
| Foreign series.....                                                          | 2,610,465,304.22    | 2,556,717,363.00    | 3,030,000,000.00    | 1,486,542,987.63    | 2,892,619,634.50    | 1,051,689,021.20    | 1,587,000,338.62    |
| Foreign currency series.....                                                 | 127,279,185.41      |                     |                     |                     |                     |                     |                     |
| Treasury notes:                                                              |                     |                     |                     |                     |                     |                     |                     |
| Foreign series.....                                                          | 675,000,000.00      | 249,000,000.00      | 200,000,000.00      | 386,505,922.17      |                     | 250,000,000.00      | 400,000,000.00      |
| Foreign currency series.....                                                 | 198,910,726.97      |                     |                     |                     | 540,486,620.89      |                     | 127,279,185.41      |
| Depository bonds.....                                                        | 307,000.00          | 710,000.00          | 461,500.00          | —464,000.00         | 8,000.00            | 106,000.00          | 107,000.00          |
| Treasury certificates of indebtedness—REA series.....                        |                     |                     |                     |                     |                     |                     |                     |
| Treasury bonds—REA series.....                                               | 245,000.00          | 523,000.00          |                     | 776,000.00          | 818,000.00          | 160,000.00          | 227,000.00          |
| Treasury certificates of indebtedness—State and local government series..... | 2,060,000.00        | 225,000.00          | 330,000.00          | 610,000.00          | 170,000.00          | 440,000.00          | 210,000.00          |
| Treasury notes—State and local government series.....                        | 27,110,000.00       |                     | 16,900,000.00       | 5,025,000.00        | 2,315,000.00        | 2,065,000.00        | 565,000.00          |
| Treasury bonds—State and local government series.....                        | 26,065,000.00       | 345,000.00          | 16,425,000.00       | 580,000.00          | 130,000.00          | 4,715,000.00        | 885,000.00          |
| U.S. savings notes.....                                                      | —3,284,733.20       | 2,383,985.51        | 2,296,076.87        | 2,274,103.45        | 2,314,329.08        | 12,504,006.88       | 2,157,013.80        |
| U.S. retirement plan bonds.....                                              | 331,931.11          | 366,571.39          | 417,045.98          | 580,986.83          | 1,709,615.90        | 7,862,903.27        | 10,008,040.97       |

| Receipts (issues)                                                            | February 1975       | March 1975          | April 1975          | May 1975            | June 1975           | Total, fiscal 1975   | Total, fiscal 1974   |
|------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| <b>Public issues:</b>                                                        |                     |                     |                     |                     |                     |                      |                      |
| <b>Marketable:</b>                                                           |                     |                     |                     |                     |                     |                      |                      |
| Treasury bills.....                                                          | \$22,866,280,000.00 | \$22,516,293,000.00 | \$25,505,412,000.00 | \$30,255,165,000.00 | \$22,109,930,000.00 | \$293,729,175,000.00 | \$262,890,990,000.00 |
| Treasury notes.....                                                          | 5,029,704,000.00    | 9,231,710,000.00    | 3,089,865,000.00    | 6,510,898,000.00    | 3,815,673,000.00    | 43,227,524,000.00    | 16,831,635,000.00    |
| Treasury bonds.....                                                          | 751,230,000.00      | 445,000.00          | 1,247,342,000.00    | 749,676,000.00      | 4,435,000.00        | 3,755,810,000.00     | 1,411,930,000.00     |
| Federal Financing Bank bills.....                                            |                     |                     |                     |                     |                     | 1,501,405,000.00     |                      |
| Subtotal.....                                                                | 28,647,214,000.00   | 31,748,448,000.00   | 29,842,619,000.00   | 37,515,739,000.00   | 25,930,038,000.00   | 342,213,914,000.00   | 281,134,555,000.00   |
| <b>Exchanges:</b>                                                            |                     |                     |                     |                     |                     |                      |                      |
| Treasury notes.....                                                          | 1,096,641,000.00    | 54,000.00           | 445,000.00          | 3,533,580,000.00    | -63,810,000.00      | 12,320,844,000.00    | 2,944,454,000.00     |
| Treasury bonds.....                                                          | 150,000,000.00      |                     |                     | 849,950,000.00      |                     | 1,824,082,000.00     | 1,090,324,000.00     |
| Subtotal.....                                                                | 1,246,641,000.00    | 54,000.00           | 445,000.00          | 4,383,530,000.00    | -63,810,000.00      | 14,144,926,000.00    | 4,034,778,000.00     |
| Total marketable issues.....                                                 | 29,893,855,000.00   | 31,748,502,000.00   | 29,843,064,000.00   | 41,899,269,000.00   | 25,866,228,000.00   | 356,358,840,000.00   | 285,169,333,000.00   |
| <b>Nonmarketable:</b>                                                        |                     |                     |                     |                     |                     |                      |                      |
| <b>Treasury certificates of indebtedness:</b>                                |                     |                     |                     |                     |                     |                      |                      |
| Foreign series.....                                                          | 2,867,005,159.57    | 2,803,276,303.21    | 1,506,279,503.07    | 1,909,437,723.75    | 152,037,193.45      | 24,253,070,532.22    | 36,247,599,095.84    |
| Foreign currency series.....                                                 |                     |                     |                     |                     |                     | 127,279,185.41       | 254,558,370.82       |
| <b>Treasury notes:</b>                                                       |                     |                     |                     |                     |                     |                      |                      |
| Foreign series.....                                                          |                     |                     | 240,796,232.88      | 1,760,000,000.00    | 1,702,800,000.00    | 5,855,102,155.05     | 3,260,839,857.65     |
| Foreign currency series.....                                                 | 32,559,791.62       |                     | 66,599,573.76       | 68,079,564.29       | 347,797,774.09      | 1,381,713,237.03     | 1,273,081,932.27     |
| Depository bonds.....                                                        | 10,000.00           | 82,000.00           | 26,000.00           | 37,000.00           |                     | 1,390,500.00         | 979,000.00           |
| <b>Treasury certificates of indebtedness—REA series:</b>                     |                     |                     |                     |                     |                     |                      |                      |
| Treasury bonds—REA series.....                                               | 800,000.00          |                     |                     |                     |                     | 800,000.00           | 19,354,000.00        |
| Treasury certificates of indebtedness—State and local government series..... | 912,000.00          | 122,000.00          |                     |                     |                     | 3,783,000.00         | 6,305,000.00         |
| Treasury notes—State and local government series.....                        | 465,000.00          | 5,000.00            | 1,345,000.00        | 95,000.00           | 5,785,000.00        | 11,740,000.00        | 63,500,000.00        |
| Treasury bonds—State and local government series.....                        | 4,095,000.00        | 660,000.00          | 45,870,000.00       | 6,955,000.00        | 49,945,000.00       | 161,505,000.00       | 155,975,000.00       |
| Treasury notes—State and local government series.....                        | 3,220,000.00        | 705,000.00          | 13,525,000.00       | 39,805,000.00       | 109,030,000.00      | 215,430,000.00       | 278,770,000.00       |
| U.S. savings notes.....                                                      | 2,153,200.42        | 1,990,251.94        | 2,035,665.60        | 3,018,959.54        | 3,171,839.32        | 23,014,699.21        | 34,564,733.11        |
| U.S. retirement plan bonds.....                                              | 2,086,276.41        | 1,107,509.42        | 986,130.98          | 641,228.94          | 2,034,087.44        | 28,132,323.64        | 13,756,039.97        |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Receipts (issues)                                          | July 1974         | August 1974       | September 1974    | October 1974      | November 1974     | December 1974     | January 1975      |
|------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Public issues—Continued                                    |                   |                   |                   |                   |                   |                   |                   |
| Nonmarketable—Continued                                    |                   |                   |                   |                   |                   |                   |                   |
| U.S. individual retirement bonds.....                      |                   |                   |                   |                   |                   |                   | \$5,100.00        |
| U.S. savings bonds.....                                    | \$853,155,268.97  | \$820,689,577.95  | \$767,718,585.16  | \$821,945,301.64  | \$792,161,997.70  | \$725,749,910.15  | 1,042,570,855.92  |
| Other.....                                                 | 112,662,474.66    | —112,427,218.28   | 3,431,198.80      |                   |                   | 3,076,439.51      | 232,000.00        |
| Subtotal.....                                              | 4,630,307,158.14  | 3,309,533,279.57  | 4,037,979,406.81  | 2,704,376,301.72  | 4,232,733,198.07  | 2,058,368,281.01  | 3,171,246,534.72  |
| Exchanges:                                                 |                   |                   |                   |                   |                   |                   |                   |
| Treasury bonds—investment series.....                      |                   |                   |                   |                   |                   |                   | 4,000.00          |
| Series H savings bonds for series E and savings notes..... | 26,724,000.00     | 24,464,500.00     | 22,267,500.00     | 26,333,500.00     | 20,679,000.00     | 20,929,500.00     | 31,686,000.00     |
| Subtotal.....                                              | 26,724,000.00     | 24,464,500.00     | 22,267,500.00     | 26,333,500.00     | 20,679,000.00     | 20,929,500.00     | 31,690,000.00     |
| Total nonmarketable issues.....                            | 4,657,031,158.14  | 3,333,997,779.57  | 4,060,246,906.81  | 2,730,709,801.72  | 4,253,412,198.07  | 2,079,297,781.01  | 3,202,936,534.72  |
| Total public issues.....                                   | 27,793,646,158.14 | 40,640,567,704.90 | 27,811,297,789.48 | 28,041,826,993.72 | 35,468,891,486.82 | 30,006,636,883.86 | 31,662,687,143.12 |
| Government account series:                                 |                   |                   |                   |                   |                   |                   |                   |
| Airport and airway trust fund.....                         | 76,290,000.00     | 78,348,000.00     | 78,848,000.00     | 70,560,000.00     | 81,569,000.00     | 124,083,000.00    | 80,190,000.00     |
| Alaska native fund.....                                    |                   |                   |                   |                   |                   |                   | 1,306,000.00      |
| Bonneville Power Administration.....                       |                   |                   |                   |                   |                   |                   | 93,595,000.00     |
| Civil Service retirement fund.....                         | 381,074,000.00    | 460,831,000.00    | 424,476,000.00    | 472,121,000.00    | 399,580,000.00    | 1,327,616,000.00  | 765,488,000.00    |
| Department of the Navy general gift fund.....              |                   |                   |                   |                   |                   |                   |                   |
| Emergency loan guarantee fund.....                         |                   |                   |                   |                   |                   |                   |                   |
| Employees health benefits fund.....                        | 178,040,000.00    | 222,084,000.00    | 218,098,000.00    | 244,898,000.00    | 235,025,000.00    | 222,865,000.00    | 248,724,000.00    |
| Employees life insurance fund.....                         | 162,117,000.00    | 224,963,000.00    | 231,308,000.00    | 244,234,000.00    | 260,198,000.00    | 264,731,000.00    | 276,932,000.00    |
| Exchange Stabilization Fund.....                           | 2,382,116,782.87  | 2,396,488,276.43  | 2,409,643,849.58  | 2,427,369,230.10  | 2,439,043,360.17  | 2,538,652,345.66  | 5,053,000,774.65  |
| Federal Deposit Insurance Corporation.....                 | 449,776,000.00    | 547,959,000.00    | 584,441,000.00    | 496,548,000.00    | 461,036,000.00    | 461,818,000.00    | 581,668,000.00    |
| Federal disability insurance trust fund.....               | 506,389,000.00    | 625,199,000.00    | 650,467,000.00    | 494,202,000.00    | 534,203,000.00    | 884,953,000.00    | 515,988,000.00    |
| Federal home loan banks.....                               |                   |                   |                   |                   |                   |                   |                   |
| Federal hospital insurance trust fund.....                 | 793,798,000.00    | 970,213,000.00    | 948,881,000.00    | 973,621,000.00    | 832,920,000.00    | 1,657,232,000.00  | 799,399,000.00    |
| Federal Housing Administration fund.....                   | 107,111,000.00    | 141,763,000.00    | 128,956,000.00    | 150,724,000.00    | 166,836,000.00    | 201,188,000.00    | 205,168,000.00    |

| Receipts (issues)                                       | February 1975     | March 1975        | April 1975        | May 1975          | June 1975         | Total, fiscal 1975 | Total, fiscal 1974 |
|---------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| Public issues—Continued                                 |                   |                   |                   |                   |                   |                    |                    |
| Nonmarketable—Continued                                 |                   |                   |                   |                   |                   |                    |                    |
| U.S. individual retirement bonds.....                   | \$114,250.00      | \$159,650.00      | \$358,510.00      | \$378,340.00      | \$403,800.00      | \$1,419,650.00     | .....              |
| U.S. savings bonds.....                                 | 847,608,858.68    | 820,631,898.06    | 881,989,084.10    | 844,951,353.19    | 856,787,248.69    | 10,075,959,940.21  | \$9,175,911,500.74 |
| Other.....                                              | 6.90              | 3,433,747.15      | 4,086,098.29      | .....             | 100,012.86        | 14,594,759.89      | 1,083,402,846.18   |
| Subtotal.....                                           | 3,761,029,543.60  | 3,632,173,359.78  | 2,763,896,798.68  | 4,633,399,169.71  | 3,229,891,955.85  | 42,164,934,987.66  | 51,877,597,376.58  |
| Exchanges:                                              |                   |                   |                   |                   |                   |                    |                    |
| Treasury bonds—investment series.....                   | 4,000.00          | -8,000.00         | .....             | .....             | .....             | .....              | .....              |
| Series H savings bonds for series E and savings notes.. | 24,261,500.00     | 28,937,000.00     | 29,406,000.00     | 30,139,000.00     | 26,142,000.00     | 311,969,500.00     | 312,133,000.00     |
| Subtotal.....                                           | 24,265,500.00     | 28,929,000.00     | 29,406,000.00     | 30,139,000.00     | 26,142,000.00     | 311,969,500.00     | 312,133,000.00     |
| Total nonmarketable issues.....                         | 3,785,295,043.60  | 3,661,102,359.78  | 2,793,302,798.68  | 4,663,538,169.71  | 3,256,033,955.85  | 42,476,904,487.66  | 52,189,730,376.58  |
| Total public issues.....                                | 33,679,150,043.60 | 35,409,604,359.78 | 32,636,366,798.68 | 46,562,807,169.71 | 29,122,261,955.85 | 398,835,744,487.66 | 337,359,063,376.58 |
| Government account series:                              |                   |                   |                   |                   |                   |                    |                    |
| Airport and airway trust fund ...                       | 102,204,000.00    | 82,520,000.00     | 77,500,000.00     | 83,810,000.00     | 2,021,758,000.00  | 2,957,680,000.00   | 1,756,224,000.00   |
| Alaska native fund.....                                 | .....             | .....             | .....             | .....             | .....             | 1,306,000.00       | 129,620,000.00     |
| Bonneville Power Administration.....                    | 12,204,000.00     | 24,459,000.00     | 25,200,000.00     | 21,031,000.00     | 13,265,000.00     | 189,744,000.00     | .....              |
| Civil service retirement fund.....                      | 400,443,000.00    | 474,710,000.00    | 442,126,000.00    | 389,911,000.00    | 6,670,476,000.00  | 12,608,852,000.00  | 11,074,840,000.00  |
| Department of the Navy general gift fund.....           | .....             | .....             | .....             | 19,000.00         | .....             | 19,000.00          | .....              |
| Emergency loan guarantee fund.....                      | .....             | .....             | 3,327,000.00      | .....             | 1,755,000.00      | 5,082,000.00       | .....              |
| Employees health benefits fund.....                     | 256,786,000.00    | 304,209,000.00    | 301,106,000.00    | 338,398,000.00    | 297,659,000.00    | 3,067,892,000.00   | 1,720,512,000.00   |
| Employees life insurance fund.....                      | 301,630,000.00    | 315,628,000.00    | 336,644,000.00    | 397,392,000.00    | 460,238,000.00    | 3,476,005,000.00   | 945,373,000.00     |
| Exchange Stabilization Fund.....                        | 3,020,185,950.86  | 2,579,544,057.10  | 2,589,916,401.09  | 2,612,895,193.24  | 2,610,368,479.35  | 33,059,224,701.10  | 35,935,796,132.97  |
| Federal Deposit Insurance Corporation.....              | 1,178,479,000.00  | 1,329,703,000.00  | 237,449,000.00    | 660,470,000.00    | 91,299,000.00     | 7,070,646,000.00   | 3,929,965,000.00   |
| Federal disability insurance trust fund.....            | 628,029,000.00    | 782,315,000.00    | 719,241,000.00    | 663,708,000.00    | 1,489,732,000.00  | 8,494,426,000.00   | 7,829,422,000.00   |
| Federal home loan banks.....                            | .....             | .....             | .....             | .....             | .....             | 85,495,000.00      | .....              |
| Federal hospital insurance trust fund.....              | 963,271,000.00    | 1,212,186,000.00  | 1,056,901,000.00  | 1,020,052,000.00  | 2,882,664,000.00  | 14,111,138,000.00  | 15,228,604,000.00  |
| Federal Housing Administration fund.....                | 428,396,000.00    | 11,362,000.00     | 6,764,000.00      | 12,216,000.00     | 27,519,000.00     | 1,588,003,000.00   | 278,022,000.00     |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Receipts (issues)                                  | July 1974          | August 1974        | September 1974     | October 1974       | November 1974      | December 1974      | January 1975       |
|----------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Government account series—Con.                     |                    |                    |                    |                    |                    |                    |                    |
| Federal old-age and survivors insurance trust fund | \$3,775,036,000.00 | \$5,780,252,000.00 | \$4,228,673,000.00 | \$3,512,219,000.00 | \$5,003,028,000.00 | \$5,263,331,000.00 | \$3,930,918,000.00 |
| Federal Savings and Loan Insurance Corporation     | 146,284,000.00     | 237,628,000.00     | 245,031,000.00     | 253,352,000.00     | 661,481,000.00     | 80,624,000.00      | 97,549,000.00      |
| Federal ship financing escrow fund                 |                    |                    |                    |                    |                    |                    |                    |
| Federal ship financing fund, fishing vessels, NOAA |                    |                    |                    |                    |                    |                    |                    |
| Federal ship financing revolving fund              |                    |                    |                    |                    |                    |                    |                    |
| Federal supplementary medical insurance trust fund | 346,230,000.00     | 395,794,000.00     | 348,576,000.00     | 179,730,000.00     | 529,697,000.00     | 408,886,000.00     | 373,163,000.00     |
| Foreign service retirement fund                    | 1,049,000.00       | 6,514,000.00       | 2,394,000.00       | 8,874,000.00       | 2,648,000.00       | 9,628,000.00       | 2,284,000.00       |
| Gifts and bequests, Commerce                       |                    |                    |                    |                    |                    |                    |                    |
| GSA participation certificate trust                | 52,961,465.06      | 2,485,909.98       | 3,479,655.73       | 3,487,523.57       | 3,212,048.67       | 6,728,202.05       | 7,765,791.91       |
| Government life insurance fund                     |                    |                    |                    |                    |                    | 15,220,000.00      |                    |
| Government National Mortgage Association           |                    |                    |                    |                    |                    |                    |                    |
| Highway trust fund                                 | 495,700,000.00     | 668,614,000.00     | 502,000,000.00     | 475,000,000.00     | 679,600,000.00     | 713,270,000.00     | 418,900,000.00     |
| Indian money proceeds of labor, B.I.A.             |                    |                    |                    |                    |                    |                    |                    |
| Indian tribal funds                                |                    | 3,480,000.00       | 3,462,189.75       |                    |                    | 37,595,000.00      | 37,602,549.90      |
| Individual Indian money                            |                    | 4,000,000.00       | 4,002,531.51       |                    |                    | 2,600,000.00       |                    |
| Judicial survivors annuity fund                    |                    |                    |                    |                    |                    |                    |                    |
| Library of Congress trust fund                     |                    |                    |                    |                    |                    |                    | 1,478,000.00       |
| National Archives trust fund                       |                    |                    |                    |                    |                    |                    |                    |
| National insurance development fund, HUD           |                    |                    |                    |                    |                    |                    |                    |
| National service life insurance fund               | 1,950,000.00       | 6,162,000.00       |                    | 1,128,000.00       |                    | 172,400,000.00     | 1,950,000.00       |
| National Credit Union share insurance fund, NCUA   |                    |                    |                    |                    |                    |                    |                    |
| New communities guarantee, metro development, HUD  |                    |                    |                    |                    |                    |                    |                    |
| Overseas Private Investment Corporation            |                    |                    |                    |                    |                    |                    |                    |
| Pension Benefit Guaranty Corporation               |                    |                    |                    |                    | 2,000,000.00       | 11,000,000.00      | 15,150,000.00      |
| Postal service fund                                | 1,095,827,000.00   | 1,873,500,000.00   | 1,564,522,000.00   | 761,000,000.00     | 752,891,000.00     | 887,296,000.00     | 1,016,056,000.00   |

| Receipts (issues)                                  | February 1975      | March 1975         | April 1975         | May 1975           | June 1975           | Total, fiscal 1975  | Total, fiscal 1974  |
|----------------------------------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| <b>Government account series—Con.</b>              |                    |                    |                    |                    |                     |                     |                     |
| Federal old-age and survivors insurance trust fund | \$6,118,350,000.00 | \$5,531,716,000.00 | \$5,496,916,000.00 | \$6,567,143,000.00 | \$11,651,583,000.00 | \$66,859,165,000.00 | \$58,823,964,000.00 |
| Federal Savings and Loan Insurance Corporation     | 624,879,000.00     | 9,692,000.00       | 116,375,000.00     | 311,068,000.00     | 10,090,000.00       | 2,794,053,000.00    | 1,249,034,000.00    |
| Federal ship financing escrow fund                 |                    | 30,478,000.00      | 118,013,000.00     | 83,415,000.00      | 90,230,000.00       | 322,136,000.00      |                     |
| Federal ship financing fund, fishing vessels, NOAA |                    | 225,000.00         |                    |                    |                     | 225,000.00          |                     |
| Federal ship financing revolving fund              |                    | 500,000.00         | 2,517,000.00       | 3,830,000.00       |                     | 6,847,000.00        |                     |
| Federal supplementary medical insurance trust fund | 360,095,000.00     | 362,728,000.00     | 368,243,000.00     | 352,050,000.00     | 348,454,000.00      | 4,373,646,000.00    | 4,315,885,000.00    |
| Foreign service retirement fund                    | 5,044,000.00       | 2,450,000.00       | 8,866,000.00       | 7,007,000.00       | 72,697,000.00       | 129,455,000.00      | 100,749,000.00      |
| Gifts and bequests, Commerce                       |                    | 292,000.00         | 36,000.00          |                    |                     | 328,000.00          |                     |
| GSA participation certificate trust                | 3,911,189.84       | 4,146,062.92       | 4,140,096.71       | 3,471,533.02       | 4,581,242.60        | 100,370,722.06      | 240,035,739.97      |
| Government life insurance fund                     |                    |                    |                    |                    | 90,990,000.00       | 106,210,000.00      | 50,217,000.00       |
| Government National Mortgage Association           |                    |                    |                    | 4,315,000.00       | 41,113,000.00       | 45,428,000.00       |                     |
| Highway trust fund                                 | 480,103,000.00     | 630,200,000.00     | 527,000,000.00     | 556,236,000.00     | 10,057,013,000.00   | 16,203,636,000.00   | 14,196,501,000.00   |
| Indian money proceeds of labor, B.I.A.             |                    | 100,000.00         |                    | 250,000.00         |                     | 350,000.00          |                     |
| Indian tribal funds                                | 1,025,000.00       | 6,822,630.16       | 2,429,000.00       | 6,502,000.00       | 20,960,000.00       | 119,858,369.81      | 51,225,936.00       |
| Individual Indian money                            | 700,000.00         | 2,815,000.00       | 800,000.00         | 1,150,000.00       | 1,600,000.00        | 17,667,531.51       |                     |
| Judicial survivors annuity fund                    |                    | 152,000.00         | 35,000.00          | 293,000.00         | 278,000.00          | 758,000.00          |                     |
| Library of Congress trust fund                     |                    |                    |                    |                    |                     | 1,478,000.00        |                     |
| National Archives trust fund                       |                    |                    |                    | 200,000.00         |                     | 200,000.00          |                     |
| National insurance development fund, HUD           |                    | 2,300,000.00       |                    |                    |                     | 2,300,000.00        |                     |
| National service life insurance fund               | 6,162,000.00       |                    | 1,128,000.00       |                    | 836,962,000.00      | 1,027,842,009.30    | 747,374,000.00      |
| National Credit Union share insurance fund, NCUA   |                    |                    |                    |                    | 3,209,000.00        | 3,200,000.00        |                     |
| New communities guarantee, metro development, HUD  |                    | 1,000,000.00       |                    |                    |                     | 1,000,000.00        |                     |
| Overseas Private Investment Corporation            | \$2,340,000.00     | 11,115,000.00      | 20,150,000.00      | 35,105,000.00      | 39,525,000.00       | 108,235,000.00      |                     |
| Pension Benefit Guaranty Corporation               | 54,181,000.00      | 13,618,000.00      | 4,210,000.00       | 1,113,000.00       | 9,905,000.00        | 111,177,000.00      |                     |
| Postal service fund                                | 166,228,000.00     | 396,000,000.00     | 692,043,000.00     | 1,463,221,000.00   | 1,019,602,000.00    | 11,688,186,000.00   | 10,035,453,000.00   |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Receipts (issues)                              | July 1974         | August 1974       | September 1974    | October 1974      | November 1974     | December 1974     | January 1975      |
|------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Government account series—Con-                 |                   |                   |                   |                   |                   |                   |                   |
| Public Health Service, unconditional gift fund |                   |                   |                   |                   |                   |                   |                   |
| Railroad retirement account                    | \$34,326,000.00   | \$268,492,000.00  | \$99,042,000.00   | \$53,252,000.00   | \$220,119,000.00  | \$206,287,000.00  | \$90,006,000.00   |
| Railroad retirement holding account            | 220,000.00        | 1,456,000.00      | 622,000.00        | 342,000.00        | 1,342,000.00      | 760,000.00        | 450,000.00        |
| Railroad retirement supplemental account       | 1,845,000.00      | 14,872,000.00     | 5,676,000.00      | 2,999,000.00      | 13,694,000.00     | 7,254,000.00      | 4,027,000.00      |
| Tax Court judges survivors annuity fund        |                   |                   |                   |                   |                   |                   |                   |
| Treasury deposit funds                         |                   | 132,937,437.40    | 33,882,498.27     | 28,573,876.40     | 21,181,866.46     | 40,438,157.25     | 3,118,013.72      |
| Unemployment trust fund                        | 303,050,000.00    | 1,601,790,000.00  | 80,192,000.00     | 180,930,000.00    | 848,205,000.00    | 331,959,000.00    | 224,726,000.00    |
| U.S. Army general gift fund                    |                   |                   |                   |                   |                   |                   |                   |
| Veterans reopened insurance fund               | 1,681,000.00      | 834,000.00        | 1,105,000.00      | 1,040,000.00      | 965,000.00        | 10,478,000.00     | 1,660,000.00      |
| Veterans special life insurance fund           | 2,651,000.00      | 1,680,000.00      | 920,000.00        | 970,000.00        | 1,200,000.00      | 11,208,000.00     | 3,750,000.00      |
| War-risk insurance evolving fund               |                   |                   |                   |                   |                   |                   |                   |
| Total Government account series                | 11,295,731,247.93 | 16,668,319,623.81 | 12,798,698,724.84 | 11,037,174,630.07 | 14,151,674,275.30 | 15,900,100,704.96 | 14,852,012,130.18 |
| Other issues:                                  |                   |                   |                   |                   |                   |                   |                   |
| Federal Reserve banks                          |                   |                   |                   |                   | 131,300,000.00    |                   |                   |
| Other                                          |                   |                   |                   |                   |                   |                   |                   |
| Total other issues:                            |                   |                   |                   |                   | 131,300,000.00    |                   |                   |
| Total public debt receipts                     | 39,089,377,406.07 | 57,308,887,323.71 | 40,609,996,514.32 | 39,079,001,623.79 | 49,751,865,762.12 | 45,906,737,588.82 | 46,514,699,273.30 |

| Receipts (issues)                                   | February 1975     | March 1975        | April 1975        | May 1975          | June 1975          | Total, fiscal 1975 | Total, fiscal 1974 |
|-----------------------------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|--------------------|
| Government account series—Con.                      |                   |                   |                   |                   |                    |                    |                    |
| Public Health Service, unconditional gift fund..... |                   |                   |                   | \$100,000.00      |                    | \$100,000.00       |                    |
| Railroad retirement account.....                    | \$222,488,000.00  | \$147,455,000.00  | \$42,491,000.00   | 212,900,000.00    | \$3,280,234,000.00 | 4,877,292,000.00   | \$3,671,151,000.00 |
| Railroad retirement holding account.....            | 1,000,000.00      | 982,000.00        | 302,000.00        | 1,310,000.00      | 4,716,000.00       | 13,502,000.00      | 13,261,000.00      |
| Railroad retirement supplemental account.....       | 11,303,000.00     | 9,090,000.00      | 2,603,000.00      | 12,269,000.00     | 46,837,000.00      | 132,468,000.00     | 137,284,000.00     |
| Tax Court judges survivors annuity fund.....        | 70,000.00         |                   |                   |                   |                    | 70,000.00          |                    |
| Treasury deposit funds.....                         | 2,392,178.15      | 2,336,827.90      | 1,757,403.68      | 4,893,636.18      | 504,200,553.90     | 775,711,448.31     |                    |
| Unemployment trust fund.....                        | 807,513,000.00    | 175,063,000.00    | 517,189,000.00    | 2,208,749,000.00  | 5,354,576,000.00   | 12,633,951,000.00  | 16,749,503,000.00  |
| U.S. Army general gift fund.....                    |                   | 55,000.00         |                   | 15,000.00         |                    | 70,000.00          |                    |
| Veterans reopened insurance fund.....               | 906,000.00        | 1,040,000.00      | 1,117,000.00      | 1,217,000.00      | 70,293,000.00      | 93,336,000.00      | 90,711,000.00      |
| Veterans special life insurance fund.....           | 1,145,000.00      | 1,950,000.00      | 2,798,000.00      | 2,165,000.00      | 93,088,000.00      | 123,525,000.00     | 117,856,000.00     |
| War-risk insurance revolving fund.....              |                   |                   |                   | 230,000.00        |                    | 230,000.00         |                    |
| Total Government account series.....                | 16,161,453,318.85 | 14,460,957,578.08 | 13,717,331,900.48 | 18,040,109,362.44 | 50,219,461,275.85  | 209,303,024,772.79 | 189,504,077,808.94 |
| Other issues:                                       |                   |                   |                   |                   |                    |                    |                    |
| Federal Reserve banks.....                          |                   | 1,559,500,000.00  |                   |                   |                    | 1,690,800,000.00   | 1,186,900,000.00   |
| Other.....                                          |                   |                   |                   |                   |                    |                    |                    |
| Total other issues.....                             |                   | 1,559,500,000.00  |                   |                   |                    | 1,690,800,000.00   | 1,186,900,000.00   |
| Total public debt receipts.....                     | 49,840,603,362.45 | 51,430,061,937.86 | 46,353,698,699.16 | 64,602,916,532.15 | 79,341,723,231.70  | 609,829,569,260.45 | 528,050,041,185.52 |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Expenditures (retirements)                                                   | July 1974           | August 1974         | September 1974      | October 1974        | November 1974       | December 1974       | January 1975        |
|------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Public issues:</b>                                                        |                     |                     |                     |                     |                     |                     |                     |
| <b>Marketable:</b>                                                           |                     |                     |                     |                     |                     |                     |                     |
| Treasury bills.....                                                          | \$20,803,074,000.00 | \$23,658,667,000.00 | \$21,126,235,045.00 | \$24,308,893,955.00 | \$20,340,194,000.00 | \$20,564,675,000.00 | \$25,120,772,000.00 |
| Certificates of indebtedness,<br>regular.....                                | 3,000.00            |                     |                     |                     |                     |                     |                     |
| Treasury notes.....                                                          | 11,346,000.00       | 4,250,742,000.00    | 1,765,769,000.00    | 144,154,000.00      | 3,246,679,000.00    | 1,966,022,000.00    | 104,029,000.00      |
| Treasury bonds.....                                                          | 100,579,650.00      | 79,089,744.47       | 54,049,905.53       | 49,723,875.00       | 1,104,065,363.36    | 77,696,100.00       | 84,455,450.00       |
| Other.....                                                                   | 3,861.50            | 807.25              | 1,392.75            | 1,318.75            | 653.75              | 1,064.75            | 2,607.75            |
| Federal Financing Bank bills.....                                            |                     |                     |                     |                     |                     |                     |                     |
| Subtotal.....                                                                | 20,915,006,511.50   | 27,988,499,551.72   | 22,946,055,343.28   | 24,502,773,148.75   | 24,690,939,017.11   | 22,608,394,164.75   | 25,309,259,057.75   |
| <b>Exchanges:</b>                                                            |                     |                     |                     |                     |                     |                     |                     |
| Treasury notes.....                                                          |                     | 5,947,000,000.00    |                     | 205,040,000.00      | 2,204,818,000.00    | 76,550,000.00       | 4,000.00            |
| Treasury bonds.....                                                          |                     |                     |                     |                     | 142,300,000.00      |                     |                     |
| Subtotal.....                                                                |                     | 5,947,000,000.00    |                     | 205,040,000.00      | 2,246,818,000.00    | 76,550,000.00       | 4,000.00            |
| Total marketable issues....                                                  | 20,915,006,511.50   | 33,935,499,551.72   | 22,946,055,343.28   | 24,707,813,148.75   | 27,037,757,017.11   | 22,684,944,164.75   | 25,309,263,057.75   |
| <b>Nonmarketable:</b>                                                        |                     |                     |                     |                     |                     |                     |                     |
| <b>Treasury certificates of indebtedness:</b>                                |                     |                     |                     |                     |                     |                     |                     |
| Foreign series.....                                                          | 3,219,761,487.58    | 3,558,694,046.52    | 3,053,000,000.00    | 1,733,836,943.63    | 2,911,075,413.48    | 1,361,178,893.43    | 1,437,195,744.17    |
| Foreign currency series.....                                                 | 127,279,185.41      |                     |                     |                     |                     |                     | 127,279,185.41      |
| <b>Treasury notes:</b>                                                       |                     |                     |                     |                     |                     |                     |                     |
| Foreign series.....                                                          | 675,000,000.00      | 240,000,000.00      | 200,000,000.00      | 175,000,000.00      |                     | 250,000,000.00      | 400,000,000.00      |
| Foreign currency series.....                                                 | 198,910,726.97      |                     |                     |                     | 540,486,620.89      |                     |                     |
| Depository bonds.....                                                        | 100,000.00          | 8,000.00            | 60,000.00           | 39,000.00           |                     | 131,000.00          | 98,000.00           |
| <b>Treasury certificates of indebtedness—REA series:</b>                     |                     |                     |                     |                     |                     |                     |                     |
| Treasury bonds—REA series.....                                               | 10,303,000.00       | 2,302,000.00        | 1,114,000.00        |                     | 186,000.00          |                     |                     |
| Treasury bonds—investment series.....                                        | 900,000.00          | 5,000.00            | 4,000.00            | 110,000.00          | 251,000.00          | 14,000.00           |                     |
| Treasury certificates of indebtedness—State and local government series..... | 3,000.00            | 42,000.00           | 7,000.00            | 1,000.00            | 9,000.00            | 6,000.00            | 28,000.00           |
| Treasury notes—State and local government series.....                        | 2,110,000.00        | 225,000.00          | 7,280,000.00        | 255,000.00          | 525,000.00          | 190,000.00          | 3,320,000.00        |
| Treasury bonds—State and local government series.....                        | 620,000.00          | 5,000.00            |                     | 45,000.00           |                     | 40,550,000.00       | 3,060,000.00        |
| Treasury bonds—State and local government series.....                        |                     | 2,080,000.00        |                     |                     | 2,315,000.00        |                     |                     |

| Expenditures (retirements)                                                      | February 1975       | March 1975          | April 1975          | May 1975            | June 1975           | Total, fiscal 1975   | Total, fiscal 1974   |
|---------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|
| <b>Public issues:</b>                                                           |                     |                     |                     |                     |                     |                      |                      |
| <b>Marketable:</b>                                                              |                     |                     |                     |                     |                     |                      |                      |
| Treasury bills.....                                                             | \$20,907,862,000.00 | \$20,041,442,000.00 | \$22,593,754,000.00 | \$25,537,619,000.00 | \$25,104,696,000.00 | \$270,107,884,000.00 | \$257,898,400,000.00 |
| Certificates of indebtedness, regular.....                                      |                     |                     | 3,000.00            |                     |                     | 6,000.00             | 17,000.00            |
| Treasury notes.....                                                             | 3,952,676,000.00    | 31,145,000.00       | 18,911,000.00       | 4,092,551,000.00    | 102,394,000.00      | 19,686,418,000.00    | 7,538,915,000.00     |
| Treasury bonds.....                                                             | 56,318,300.00       | 51,223,475.00       | 54,991,236.64       | 60,878,200.00       | 64,959,400.00       | 1,838,030,700.00     | 12,069,857,250.00    |
| Other.....                                                                      | 660.50              | 1,213.25            | 2,751.25            | 2,751.25            | 2,674.75            | 21,757.50            | 21,092.75            |
| Federal Financing Bank bills.....                                               |                     | 1,436,280,000.00    | 54,900,000.00       | 765,000.00          | 460,000.00          | 1,492,405,000.00     |                      |
| Subtotal.....                                                                   | 24,916,856,960.50   | 21,560,091,688.25   | 22,722,561,987.89   | 29,691,815,951.25   | 25,272,512,074.75   | 293,124,765,457.50   | 277,507,210,342.75   |
| <b>Exchanges:</b>                                                               |                     |                     |                     |                     |                     |                      |                      |
| Treasury notes.....                                                             | 1,246,639,000.00    | -8,000.00           |                     | 4,382,511,000.00    | -64,145,000.00      | 13,998,409,000.00    | 1,667,002,000.00     |
| Treasury bonds.....                                                             |                     |                     |                     |                     |                     | 142,600,000.00       | 2,363,894,000.00     |
| Subtotal.....                                                                   | 1,246,639,000.00    | -8,000.00           |                     | 4,382,511,000.00    | -64,145,000.00      | 14,140,409,000.00    | 4,030,896,000.00     |
| Total marketable issues.....                                                    | 26,163,495,960.50   | 21,560,083,688.25   | 22,722,561,987.89   | 34,074,326,951.25   | 25,208,367,074.75   | 307,265,174,457.50   | 281,538,106,342.75   |
| <b>Nonmarketable:</b>                                                           |                     |                     |                     |                     |                     |                      |                      |
| <b>Treasury certificates of indebtedness:</b>                                   |                     |                     |                     |                     |                     |                      |                      |
| Foreign series.....                                                             | 2,531,860,161.25    | 2,131,797,026.46    | 1,920,020,551.20    | 3,562,156,802.81    | 1,542,484,931.20    | 28,963,064,001.73    | 39,639,274,831.38    |
| Foreign currency series.....                                                    |                     |                     |                     |                     |                     | 254,558,370.82       | 313,911,129.86       |
| <b>Treasury notes:</b>                                                          |                     |                     |                     |                     |                     |                      |                      |
| Foreign series.....                                                             |                     |                     | 200,000,000.00      | 200,000,000.00      | 600,000,000.00      | 2,940,000,000.00     | 3,247,353,752.68     |
| Foreign currency series.....                                                    | 32,559,791.62       |                     | 66,599,573.76       | 68,079,564.29       | 347,797,774.09      | 1,254,434,051.62     | 1,357,572,959.05     |
| Depository bonds.....                                                           | 32,000.00           | 2,000.00            | 263,000.00          | 5,000.00            | 25,000.00           | 763,000.00           | 4,752,000.00         |
| <b>Treasury certificates of indebtedness—REA series:</b>                        |                     |                     |                     |                     |                     |                      |                      |
| Treasury bonds—REA series.....                                                  |                     | 500,000.00          | 300,000.00          |                     | 448,000.00          | 15,153,000.00        | 4,573,000.00         |
| Treasury bonds—investment series.....                                           | -10,000.00          | 9,000.00            | 335,000.00          | -320,000.00         | 75,000.00           | 1,419,000.00         | 4,570,000.00         |
| <b>Treasury certificates of indebtedness—State and local government series:</b> |                     |                     |                     |                     |                     |                      |                      |
| Treasury notes—State and local government series.....                           | 185,000.00          | 95,000.00           | 455,000.00          | 595,000.00          | 490,000.00          | 15,725,000.00        | 54,010,000.00        |
| Treasury bonds—State and local government series.....                           | 1,595,000.00        | 275,000.00          | 33,015,000.00       | 95,000.00           | 6,245,000.00        | 85,505,000.00        | 4,195,000.00         |
| Treasury bonds—State and local government series.....                           |                     | 480,000.00          | 20,080,000.00       |                     |                     | 24,955,000.00        | 23,850,000.00        |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Expenditures (retirements)                                 | July 1974         | August 1974       | September 1974    | October 1974      | November 1974     | December 1974     | January 1975      |
|------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Public issues—Continued                                    |                   |                   |                   |                   |                   |                   |                   |
| Nonmarketable—Continued                                    |                   |                   |                   |                   |                   |                   |                   |
| U.S. savings bonds.....                                    | \$591,620,656.81  | \$665,625,704.94  | \$573,534,014.68  | \$542,592,840.85  | \$460,776,287.00  | \$523,217,070.29  | \$665,943,305.80  |
| U.S. savings notes.....                                    | 4,096,994.11      | 6,838,494.43      | 13,077,476.58     | 7,664,961.75      | 6,920,796.25      | 3,477,999.15      | 5,415,971.40      |
| U.S. individual retirement bonds.....                      |                   |                   |                   |                   |                   |                   |                   |
| U.S. retirement plan bonds.....                            | 312,456.57        | 172,843.40        | 196,489.50        | 86,964.29         | 264,463.99        | 358,315.23        | 865,686.55        |
| Other.....                                                 | 74,442,862.72     | -74,283,466.67    | 66,057.61         | 781,292.63        | 293,778.79        | 457,750.61        | 196,112.30        |
| Subtotal.....                                              | 4,905,460,370.17  | 4,401,714,622.62  | 3,848,339,038.37  | 2,460,413,003.15  | 3,923,103,360.40  | 2,179,581,028.71  | 2,643,402,005.63  |
| Exchanges:                                                 |                   |                   |                   |                   |                   |                   |                   |
| Treasury bonds—investment series.....                      | 175,000.00        | 15,000.00         | 1,277,000.00      | 1,124,000.00      |                   | 55,000.00         | 12,000.00         |
| Series H savings bonds for series E and savings notes..... | 26,724,000.00     | 24,464,500.00     | 22,267,500.00     | 26,333,500.00     | 20,679,000.00     | 20,929,500.00     | 31,685,509.23     |
| Subtotal.....                                              | 26,899,000.00     | 24,479,500.00     | 23,544,500.00     | 27,457,500.00     | 20,679,000.00     | 20,984,500.00     | 31,697,509.23     |
| Total nonmarketable issues.....                            | 4,932,359,370.17  | 4,426,194,122.62  | 3,871,883,538.37  | 2,487,870,503.15  | 3,943,782,360.40  | 2,200,565,528.71  | 2,675,099,514.86  |
| Total public issues.....                                   | 25,847,365,881.67 | 38,361,693,674.34 | 26,817,938,881.65 | 27,195,683,651.90 | 30,981,539,377.51 | 24,885,509,693.46 | 27,984,362,572.61 |
| Government account series:                                 |                   |                   |                   |                   |                   |                   |                   |
| Airport and airway trust fund.....                         |                   | 341,000.00        |                   |                   | 343,000.00        |                   |                   |
| Alaska Native fund.....                                    |                   |                   |                   |                   |                   |                   | 1,306,000.00      |
| Bonneville Power Administration                            |                   |                   |                   |                   |                   |                   |                   |
| Civil service retirement fund.....                         | 507,267,000.00    | 549,703,000.00    | 559,365,000.00    | 576,840,000.00    | 651,441,000.00    | 577,690,000.00    | 541,701,000.00    |
| Department of the Navy general gift fund.....              |                   |                   |                   |                   |                   |                   |                   |
| Employees health benefits fund.....                        | 203,758,000.00    | 179,272,000.00    | 225,998,000.00    | 228,972,000.00    | 248,223,000.00    | 214,451,000.00    | 226,725,000.00    |
| Employees life insurance fund.....                         | 126,245,000.00    | 194,324,000.00    | 224,370,000.00    | 231,341,000.00    | 244,218,000.00    | 260,192,000.00    | 264,731,000.00    |
| Exchange Stabilization Fund.....                           | 2,364,944,975.47  | 2,381,116,782.87  | 2,396,488,276.43  | 2,410,643,849.58  | 2,427,369,230.10  | 2,439,043,360.17  | 5,036,552,746.81  |
| Federal Deposit Insurance Corporation.....                 | 439,315,000.00    | 446,776,000.00    | 642,959,000.00    | 591,441,000.00    | 396,548,000.00    | 464,036,000.00    | 462,818,000.00    |
| Federal disability insurance trust fund.....               | 574,558,000.00    | 621,475,000.00    | 664,007,000.00    | 637,783,000.00    | 602,921,000.00    | 660,995,000.00    | 739,730,000.00    |
| Federal home loan banks.....                               |                   |                   |                   |                   |                   |                   |                   |
| Federal hospital insurance trust fund.....                 | 780,614,000.00    | 789,525,000.00    | 844,686,000.00    | 806,527,000.00    | 869,645,000.00    | 831,927,000.00    | 897,400,000.00    |
| Federal Housing Administration fund.....                   | 28,364,000.00     | 122,756,000.00    | 126,923,000.00    | 130,275,000.00    | 149,617,000.00    | 166,830,000.00    | 223,809,000.00    |

| Expenditures (retirements)                                 | February 1975     | March 1975        | April 1975        | May 1975          | June 1975         | Total, fiscal 1975 | Total, fiscal 1974 |
|------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| Public issues—Continued                                    |                   |                   |                   |                   |                   |                    |                    |
| Nonmarketable—Continued                                    |                   |                   |                   |                   |                   |                    |                    |
| U.S. savings bonds.....                                    | \$535,976,043.63  | \$486,041,626.83  | \$522,842,783.92  | \$482,083,758.86  | \$468,731,844.14  | \$6,518,985,937.75 | \$6,680,596,405.57 |
| U.S. savings notes.....                                    | 4,860,334.46      | 5,779,616.93      | 6,604,650.36      | 4,148,664.94      | 3,726,265.55      | 72,612,225.91      | 74,550,229.73      |
| U.S. individual retirement bonds.....                      | 4,500.00          | 5,481.37          | 200.00            | -8,331.37         | 5,365.07          | 7,215.07           | -----              |
| U.S. retirement plan bonds.....                            | 448,966.58        | 949,445.97        | -437,045.50       | 1,066,557.70      | 338,642.13        | 4,623,786.41       | 3,206,828.41       |
| Other.....                                                 | 13,921.14         | 79,797.67         | 1,350,458.25      | 81,582.43         | 56,675.13         | 3,536,822.61       | 874,846,294.38     |
| Subtotal.....                                              | 3,107,525,718.68  | 2,626,053,995.23  | 2,771,449,171.99  | 4,317,983,599.66  | 2,970,424,497.31  | 40,155,450,411.92  | 52,287,545,431.06  |
| Exchanges:                                                 |                   |                   |                   |                   |                   |                    |                    |
| Treasury bonds—investment series.....                      | 6,000.00          | 54,000.00         | 445,000.00        | 1,019,000.00      | 335,000.00        | 4,517,000.00       | 3,882,000.00       |
| Series H savings bonds for series E and savings notes..... | 24,261,500.00     | 28,937,000.00     | 29,406,000.00     | 30,139,000.00     | 26,142,000.00     | 311,969,009.23     | 312,133,000.00     |
| Subtotal.....                                              | 24,267,500.00     | 28,991,000.00     | 29,851,000.00     | 31,158,000.00     | 26,477,000.00     | 316,486,009.23     | 316,015,000.00     |
| Total nonmarketable issues.....                            | 3,131,793,218.68  | 2,655,044,995.23  | 2,801,300,171.99  | 4,349,141,599.66  | 2,996,901,497.31  | 40,471,936,421.15  | 52,603,560,431.06  |
| Total public issues.....                                   | 29,295,289,179.18 | 24,215,128,683.48 | 25,523,862,159.88 | 38,423,468,550.91 | 28,205,268,572.06 | 347,737,110,878.65 | 334,141,666,773.81 |
| Government account series:                                 |                   |                   |                   |                   |                   |                    |                    |
| Airport and airway trust fund.....                         | 332,000.00        | 75,000.00         | 149,000.00        | 19,305,000.00     | 1,878,826,000.00  | 1,899,371,000.00   | 878,385,000.00     |
| Alaska native fund.....                                    | -----             | -----             | -----             | -----             | -----             | 1,306,000.00       | 129,620,000.00     |
| Bonneville Power Administration.....                       | -----             | -----             | 100,000.00        | 1,000,000.00      | 177,829,000.00    | 178,929,000.00     | -----              |
| Civil service retirement fund.....                         | 613,689,000.00    | 626,292,000.00    | 633,771,000.00    | 634,335,000.00    | 1,860,839,000.00  | 8,332,933,000.00   | 7,806,910,000.00   |
| Department of the Navy general gift fund.....              | -----             | -----             | -----             | -----             | -----             | -----              | -----              |
| Employees health benefits fund.....                        | 262,735,000.00    | 269,910,000.00    | 313,058,000.00    | 336,628,000.00    | 254,781,000.00    | 2,964,511,000.00   | 1,663,368,000.00   |
| Employees life insurance fund.....                         | 276,655,000.00    | 301,757,000.00    | 315,642,000.00    | 337,197,000.00    | 361,725,000.00    | 3,138,397,000.00   | 898,210,000.00     |
| Exchange Stabilization Fund.....                           | 3,004,100,373.50  | 2,571,185,950.86  | 2,580,544,057.10  | 2,602,542,191.64  | 3,757,229,691.63  | 33,971,761,486.16  | 36,505,952,431.11  |
| Federal Deposit Insurance Corporation.....                 | 661,668,000.00    | 1,342,700,000.00  | 213,736,000.00    | 381,449,000.00    | 96,470,000.00     | 6,139,916,000.00   | 3,756,225,000.00   |
| Federal disability insurance trust fund.....               | 687,047,000.00    | 673,995,000.00    | 673,465,000.00    | 736,648,000.00    | 1,258,624,000.00  | 8,531,248,000.00   | 7,438,063,000.00   |
| Federal home loan banks.....                               | -----             | -----             | -----             | -----             | -----             | -----              | 85,820,000.00      |
| Federal hospital insurance trust fund.....                 | 945,801,000.00    | 940,868,000.00    | 996,680,000.00    | 1,118,747,000.00  | 2,392,190,000.00  | 12,214,610,000.00  | 11,586,614,000.00  |
| Federal Housing Administration fund.....                   | 396,054,000.00    | -----             | -----             | -----             | -----             | 1,344,628,000.00   | 253,774,000.00     |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Expenditures (retirements)                         | July 1974          | August 1974        | September 1974     | October 1974       | November 1974      | December 1974      | January 1975       |
|----------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Government account series—Con.                     |                    |                    |                    |                    |                    |                    |                    |
| Federal old-age and survivors insurance trust fund | \$4,422,360,000.00 | \$4,454,965,000.00 | \$4,480,452,000.00 | \$4,687,059,000.00 | \$4,581,097,000.00 | \$4,953,498,000.00 | \$4,724,807,000.00 |
| Federal Savings and Loan Insurance Corporation     | 129,229,000.00     | 146,106,000.00     | 238,110,000.00     | 245,505,000.00     | 540,232,000.00     | 61,725,000.00      | 80,624,000.00      |
| Federal ship financing escrow fund                 |                    |                    |                    |                    |                    |                    |                    |
| Federal ship financing fund, fishing vessels, NOAA |                    |                    |                    |                    |                    |                    |                    |
| Federal ship financing revolving fund              |                    |                    |                    |                    |                    |                    |                    |
| Federal supplementary medical insurance trust fund | 324,724,000.00     | 288,558,000.00     | 319,574,000.00     | 316,540,000.00     | 358,604,000.00     | 376,320,000.00     | 358,841,000.00     |
| Foreign service retirement fund                    | 4,782,000.00       | 3,878,000.00       | 3,771,000.00       | 4,189,000.00       | 4,279,000.00       | 4,249,000.00       | 4,281,000.00       |
| Gifts and bequests, Commerce                       |                    |                    |                    |                    |                    |                    |                    |
| GSA participation certificate trust                | 31,205,627.11      | 22,978,222.83      | 23,258,423.98      | 29,631,838.79      | 22,551,325.48      | 32,889,864.47      | 32,707,160.79      |
| Government life insurance fund                     | 6,978,000.00       | 3,982,000.00       | 6,937,000.00       | 4,946,000.00       | 4,925,000.00       | 6,879,000.00       | 4,984,000.00       |
| Government National Mortgage Association           |                    |                    |                    |                    |                    |                    |                    |
| Highway trust fund                                 | 263,943,000.00     | 373,592,000.00     | 546,866,000.00     | 542,180,000.00     | 552,840,000.00     | 544,245,000.00     | 326,431,000.00     |
| Indian money proceeds of labor, B.I.A.             |                    |                    |                    |                    |                    |                    |                    |
| Indian tribal funds                                |                    |                    | 6,922,189.75       |                    |                    |                    | 75,197,549.90      |
| Individual Indian money                            |                    |                    | 8,002,531.51       |                    |                    | 2,600,000.00       |                    |
| Judicial survivors annuity fund                    |                    |                    |                    |                    |                    |                    |                    |
| Library of Congress trust fund                     |                    |                    |                    |                    |                    |                    |                    |
| National Archives trust fund                       |                    |                    |                    |                    |                    |                    |                    |
| National insurance development fund, HUD           |                    |                    |                    |                    |                    |                    |                    |
| National service life insurance fund               | 1,969,000.00       | 14,428,000.00      | 21,320,000.00      | 19,780,000.00      | 7,888,000.00       | 9,651,000.00       | 15,917,000.00      |
| Emergency loan guarantee fund                      |                    |                    |                    |                    |                    |                    |                    |
| New communities guarantee, metro development, HUD  |                    |                    |                    |                    |                    |                    |                    |
| Overseas Private Investment Corporation            |                    |                    |                    |                    |                    |                    |                    |
| Pension Benefit Guaranty Corporation               |                    |                    |                    |                    |                    | 2,000,000.00       | 11,000,000.00      |
| Postal service fund                                | 1,110,000,000.00   | 930,827,000.00     | 1,788,150,000.00   | 839,872,000.00     | 1,011,000,000.00   | 827,891,000.00     | 1,217,296,000.00   |

| Expenditures (retirements)                              | February 1975      | March 1975         | April 1975         | May 1975           | June 1975           | Total, fiscal 1975  | Total, fiscal 1974  |
|---------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Government account series—Con.                          |                    |                    |                    |                    |                     |                     |                     |
| Federal old-age and survivors insurance trust fund..... | \$4,636,100,000.00 | \$5,648,738,000.00 | \$4,777,687,000.00 | \$5,123,940,000.00 | \$12,193,303,000.00 | \$64,684,006,000.00 | \$56,607,323,000.00 |
| Federal Savings and Loan Insurance Corporation.....     | 328,074,000.00     | 2,057,000.00       | 32,887,000.00      | 211,443,000.00     | 225,000.00          | 2,016,217,000.00    | 1,201,542,000.00    |
| Federal ship financing escrow fund.....                 |                    | 1,389,000.00       | 7,209,000.00       | 20,353,000.00      | 16,255,000.00       | 45,206,000.00       |                     |
| Federal ship financing fund, fishing vessels, NOAA..... |                    |                    |                    |                    |                     |                     |                     |
| Federal ship financing revolving fund.....              |                    |                    |                    |                    |                     |                     |                     |
| Federal supplementary medical insurance trust fund..... | 378,575,000.00     | 364,504,000.00     | 349,765,000.00     | 396,655,000.00     | 393,457,000.00      | 4,226,117,000.00    | 3,784,831,000.00    |
| Foreign service retirement fund.....                    | 4,880,000.00       | 4,945,000.00       | 4,984,000.00       | 4,649,000.00       | 31,909,000.00       | 80,796,000.00       | 61,865,000.00       |
| Gifts and bequests, Commerce                            |                    |                    |                    | 73,000.00          | 144,000.00          | 217,000.00          |                     |
| GSA participation certificate trust.....                | 18,874,940.53      | 23,972,297.74      | 27,747,800.21      | 24,555,608.24      | 26,906,577.61       | 317,279,687.78      | 208,955,974.14      |
| Government life insurance fund.....                     | 19,900,000.00      | 4,960,000.00       | 3,956,000.00       | 3,944,000.00       | 80,964,000.00       | 153,355,000.00      | 89,077,000.00       |
| Government National Mortgage Association.....           |                    |                    |                    |                    |                     |                     |                     |
| Highway trust fund.....                                 | 401,948,000.00     | 433,299,000.00     | 445,388,000.00     | 234,964,000.00     | 9,601,320,000.00    | 14,267,016,000.00   | 12,147,349,000.00   |
| Indian money proceeds of labor, B.I.A.....              |                    |                    |                    |                    | 250,000.00          | 250,000.00          |                     |
| Indian tribal funds.....                                |                    | 5,977,630.16       | 2,460,000.00       | 7,671,000.00       | 11,900,000.00       | 110,128,369.81      | 51,225,936.00       |
| Individual Indian money.....                            | 700,000.00         |                    |                    | 1,450,000.00       | 670,000.00          | 13,422,531.51       |                     |
| Judicial survivors annuity fund.....                    |                    |                    |                    |                    |                     |                     |                     |
| Library of Congress trust fund.....                     |                    |                    |                    |                    | 138,000.00          | 138,000.00          |                     |
| National Archives Trust Fund.....                       |                    |                    |                    |                    |                     |                     |                     |
| National Insurance development fund, HUD.....           |                    |                    |                    |                    | 800,000.00          | 800,000.00          |                     |
| National service life insurance fund.....               | 151,215,000.00     | 4,812,000.00       | 2,951,000.00       | 974,000.00         | 666,391,000.00      | 917,296,000.00      | 569,551,000.00      |
| Emergency loan guarantee fund.....                      |                    |                    |                    |                    |                     |                     |                     |
| New communities guarantee, metro development, HUD.....  |                    |                    |                    | 1,000,000.00       |                     | 1,000,000.00        |                     |
| Overseas Private Investment Corporation.....            |                    |                    | 1,945,000.00       | 1,730,000.00       | 3,450,000.00        | 7,125,000.00        |                     |
| Pension Benefit Guaranty Corporation.....               | 38,224,000.00      | 10,574,000.00      | 4,450,000.00       | 850,000.00         | 9,700,000.00        | 76,798,000.00       |                     |
| Postal service fund.....                                | 427,284,000.00     | 539,000,000.00     | 532,043,000.00     | 905,221,000.00     | 1,892,000,000.00    | 12,020,584,000.00   | 10,470,453,000.00   |

TABLE 33.—Public debt receipts and expenditures by class, monthly for the fiscal year 1975 and totals for 1974 and 1975—Continued

| Expenditures (retirements)                          | July 1974         | August 1974       | September 1974    | October 1974      | November 1974     | December 1974     | January 1975      |
|-----------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Government account series—Con.                      |                   |                   |                   |                   |                   |                   |                   |
| Public Health Service, unconditional gift fund..... |                   |                   |                   |                   |                   |                   |                   |
| Railroad retirement account.....                    | \$232,228,000.00  | \$231,589,000.00  | \$370,724,000.00  | \$237,657,000.00  | \$236,963,000.00  | \$243,322,000.00  | \$241,929,000.00  |
| Railroad retirement holding account.....            |                   | 2,351,000.00      |                   |                   | 2,377,000.00      | 12,000.00         |                   |
| Railroad retirement supplemental account.....       | 7,799,000.00      | 7,905,000.00      | 7,791,000.00      | 7,744,000.00      | 7,888,000.00      | 7,964,000.00      | 8,097,000.00      |
| Tax Court judges survivors annuity fund.....        |                   |                   |                   |                   |                   |                   |                   |
| Treasury deposit funds.....                         |                   | 76,419,381.58     | 21,958,317.63     | 37,278,687.96     | 2,800,291.49      | 110,602,621.54    | 7,811,061.39      |
| Unemployment trust fund.....                        | 571,576,000.00    | 656,648,000.00    | 588,684,000.00    | 538,918,000.00    | 575,740,000.00    | 921,552,000.00    | 1,550,095,000.00  |
| U.S. Army general gift fund.....                    |                   |                   |                   |                   |                   |                   |                   |
| Veterans reopened insurance fund.....               |                   | 100,000.00        |                   |                   |                   |                   |                   |
| Veterans special life insurance fund.....           |                   |                   |                   |                   |                   |                   |                   |
| War-risk insurance revolving fund.....              |                   |                   |                   |                   |                   |                   |                   |
| Total Government account series.....                | 12,131,859,602.58 | 12,499,615,387.28 | 14,117,316,739.30 | 13,125,123,376.33 | 13,499,509,847.07 | 13,720,564,846.18 | 17,054,790,518.89 |
| Other issues:                                       |                   |                   |                   |                   |                   |                   |                   |
| Federal Reserve banks.....                          |                   |                   |                   |                   | 131,300,000.00    |                   |                   |
| International Monetary Fund notes.....              |                   |                   |                   |                   |                   |                   |                   |
| Other.....                                          | 90,577.00         | 122,178.00        | 262,147.00        | 70,595.00         | 167,712.00        | 225,557.00        | 151,741.00        |
| Total other issues.....                             | 90,577.00         | 122,178.00        | 262,147.00        | 70,595.00         | 131,467,712.00    | 225,557.00        | 151,741.00        |
| Total public debt expenditures.....                 | 37,979,316,061.25 | 50,861,431,239.62 | 40,935,517,767.95 | 40,320,877,623.23 | 44,612,516,936.58 | 38,606,300,096.64 | 45,039,304,832.50 |
| Excess of receipts, or expenditures (—).....        | 1,110,061,344.82  | 6,447,456,089.09  | —325,521,253.63   | —1,241,875,999.44 | 5,139,348,825.54  | 7,300,437,492.18  | 1,475,394,440.80  |

| Expenditures (retirements)                                                            | February 1975            | March 1975               | April 1975               | May 1975                 | June 1975                | Total, fiscal 1975        | Total, fiscal 1974        |
|---------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|---------------------------|
| Government account series—Con.<br>Public Health Service, unconditional gift fund..... |                          |                          |                          |                          |                          |                           |                           |
| Railroad retirement account.....                                                      | \$236,814,000.00         | \$256,946,000.00         | \$253,938,000.00         | \$263,482,000.00         | \$2,307,114,000.00       | \$5,112,706,000.00        | \$3,736,325,000.00        |
| Railroad retirement holding<br>account.....                                           | 2,395,000.00             | 16,000.00                | 16,000.00                | 2,446,000.00             | 3,788,000.00             | 13,401,000.00             | 13,247,000.00             |
| Railroad retirement supplemental<br>account.....                                      | 8,473,000.00             | 8,797,000.00             | 9,073,000.00             | 9,048,000.00             | 46,545,000.00            | 137,124,000.00            | 131,902,000.00            |
| Tax Court judges survivors<br>annuity fund.....                                       |                          |                          |                          |                          |                          |                           |                           |
| Treasury deposit funds.....                                                           | 24,722,323.51            | 11,541,312.97            | 18,404,610.82            | 1,386,144.60             | 500,450,536.66           | 813,375,290.15            |                           |
| Unemployment trust fund.....                                                          | 1,447,302,000.00         | 1,657,480,000.00         | 1,546,483,000.00         | 1,377,351,000.00         | 6,140,039,000.00         | 17,571,868,000.00         | 15,584,860,000.00         |
| U.S. Army general gift fund.....                                                      |                          |                          |                          | 13,000.00                |                          | 13,000.00                 |                           |
| Veterans reopened insurance<br>fund.....                                              | 100,000.00               |                          |                          | 99,000.00                | 59,239,000.00            | 59,538,000.00             | 59,389,000.00             |
| Veterans special life insurance<br>fund.....                                          | 934,000.00               |                          |                          |                          | 81,005,000.00            | 81,939,000.00             | 79,919,000.00             |
| War-risk insurance revolving<br>fund.....                                             |                          |                          |                          |                          |                          |                           |                           |
| <b>Total Government account<br/>series.....</b>                                       | <b>14,974,596,637.54</b> | <b>15,705,791,191.73</b> | <b>13,748,532,468.13</b> | <b>14,761,148,944.48</b> | <b>46,106,476,805.90</b> | <b>201,445,326,365.41</b> | <b>175,800,756,341.25</b> |
| Other issues:                                                                         |                          |                          |                          |                          |                          |                           |                           |
| Federal Reserve banks.....                                                            |                          | 1,559,500,000.00         |                          |                          |                          | 1,690,800,000.00          | 1,186,900,000.00          |
| International Monetary Fund<br>notes.....                                             |                          | 825,000,000.00           |                          |                          |                          | 825,000,000.00            |                           |
| Other.....                                                                            | 174,383.97               | 341,915.00               | 251,406.00               | 143,698.15               | 169,065.85               | 2,170,975.97              | 2,507,651.00              |
| <b>Total other issues.....</b>                                                        | <b>174,383.97</b>        | <b>2,384,841,915.00</b>  | <b>251,406.00</b>        | <b>143,698.15</b>        | <b>169,065.85</b>        | <b>2,517,970,975.97</b>   | <b>1,189,407,651.00</b>   |
| <b>Total public debt expenditures.....</b>                                            | <b>44,270,060,200.69</b> | <b>42,305,761,790.21</b> | <b>39,272,646,034.01</b> | <b>53,184,761,193.54</b> | <b>74,311,914,443.81</b> | <b>551,700,408,220.03</b> | <b>511,131,830,766.06</b> |
| <b>Excess of receipts, or expenditures (—).....</b>                                   | <b>5,570,543,161.76</b>  | <b>9,124,300,147.65</b>  | <b>7,081,052,665.15</b>  | <b>11,418,155,338.61</b> | <b>5,029,808,787.89</b>  | <b>58,129,161,040.42</b>  | <b>16,918,210,419.46</b>  |

TABLE 34.—Changes in public debt issues, fiscal year 1975

[On basis of Public Debt accounts]

| Issues                                           | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT</b>                     |                              |                    |                            |                                |                                           |
| <b>Public Issues</b>                             |                              |                    |                            |                                |                                           |
| Marketable:                                      |                              |                    |                            |                                |                                           |
| Treasury bills, series maturing: <sup>2</sup>    |                              |                    |                            |                                |                                           |
| Regular monthly:                                 |                              |                    |                            |                                |                                           |
| July 2, 1974.....                                | \$1,802,005,000.00           |                    | \$1,801,895,000.00         | \$110,000.00                   |                                           |
| Regular weekly:                                  |                              |                    |                            |                                |                                           |
| July 5, 1974.....                                | 4,303,815,000.00             |                    | 4,303,695,000.00           | 120,000.00                     |                                           |
| July 11, 1974.....                               | 4,310,750,000.00             |                    | 4,310,705,000.00           | 45,000.00                      |                                           |
| July 18, 1974.....                               | 4,314,475,000.00             |                    | 4,314,380,000.00           | 95,000.00                      |                                           |
| July 25, 1974.....                               | 4,298,755,000.00             |                    | 4,298,705,000.00           | 50,000.00                      |                                           |
| Forty-two weeks:                                 |                              |                    |                            |                                |                                           |
| July 30, 1974.....                               | 1,804,445,000.00             |                    | 1,804,415,000.00           | 30,000.00                      |                                           |
| Regular weekly:                                  |                              |                    |                            |                                |                                           |
| Aug. 1, 1974.....                                | 4,306,835,000.00             |                    | 4,306,790,000.00           | 45,000.00                      |                                           |
| Aug. 8, 1974.....                                | 4,303,015,000.00             |                    | 4,303,015,000.00           |                                |                                           |
| Aug. 15, 1974.....                               | 4,400,755,000.00             |                    | 4,400,655,000.00           | 100,000.00                     |                                           |
| Aug. 22, 1974.....                               | 4,401,785,000.00             |                    | 4,401,681,000.00           | 104,000.00                     |                                           |
| Fifty-two weeks:                                 |                              |                    |                            |                                |                                           |
| Aug. 27, 1974.....                               | 1,804,820,000.00             |                    | 1,804,415,000.00           | 405,000.00                     |                                           |
| Regular weekly:                                  |                              |                    |                            |                                |                                           |
| Aug. 29, 1974.....                               | 4,406,125,000.00             |                    | 4,406,030,000.00           | 95,000.00                      |                                           |
| Sept. 5, 1974.....                               | 4,407,040,000.00             |                    | 4,406,745,000.00           | 295,000.00                     |                                           |
| Sept. 12, 1974.....                              | 4,404,980,000.00             |                    | 4,404,980,000.00           |                                |                                           |
| Sept. 19-Nov. 7, 1974 (strip issue) <sup>3</sup> | 800,520,000.00               |                    | 800,520,000.00             |                                |                                           |
| Sept. 19, 1974.....                              | 4,402,040,000.00             | \$100,065,000.00   | 4,502,055,000.00           | 50,000.00                      |                                           |
| Tax series:                                      |                              |                    |                            |                                |                                           |
| Sept. 20, 1974.....                              |                              | 1,502,235,000.00   | 1,502,190,000.00           | 45,000.00                      |                                           |
| Fifty-two weeks:                                 |                              |                    |                            |                                |                                           |
| Sept. 24, 1974.....                              | 1,802,240,000.00             |                    | 1,802,185,000.00           | 55,000.00                      |                                           |
| Regular weekly:                                  |                              |                    |                            |                                |                                           |
| Sept. 26, 1974.....                              | 4,401,580,000.00             | 100,065,000.00     | 4,501,580,000.00           | 65,000.00                      |                                           |
| Oct. 3, 1974.....                                | 4,180,585,000.00             | 2,702,695,000.00   | 4,512,165,000.00           | 115,000.00                     |                                           |
| Oct. 10, 1974.....                               | 4,180,960,000.00             | 2,702,330,000.00   | 4,504,115,000.00           | 175,000.00                     |                                           |
| Oct. 17, 1974.....                               | 4,180,175,000.00             | 2,701,855,000.00   | 4,505,630,000.00           | 400,000.00                     |                                           |
| Fifty-two weeks:                                 |                              |                    |                            |                                |                                           |
| Oct. 22, 1974.....                               | 1,801,790,000.00             |                    | 1,801,780,000.00           | 10,000.00                      |                                           |

|                                             |                    |                    |                  |               |
|---------------------------------------------|--------------------|--------------------|------------------|---------------|
| Regular weekly:                             |                    |                    |                  |               |
| Oct. 24, 1974                               | 4 1,801,490,000.00 | 2,701,980,000.00   | 4,503,470,000.00 |               |
| Oct. 31, 1974                               | 4 1,802,275,000.00 | 2,701,385,000.00   | 4,503,260,000.00 | 400,000.00    |
| Nov. 7, 1974                                | 4 1,801,315,000.00 | 2,755,825,000.00   | 4,557,140,000.00 |               |
| Nov. 14, 1974                               | 1,902,325,000.00   | 2,804,530,000.00   | 4,706,600,000.00 | 255,000.00    |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Nov. 19, 1974                               | 1,800,640,000.00   |                    | 1,800,315,000.00 | 325,000.00    |
| Regular weekly:                             |                    |                    |                  |               |
| Nov. 21, 1974                               | 1,900,870,000.00   | 2,807,190,000.00   | 4,707,270,000.00 | 790,000.00    |
| Nov. 29, 1974                               | 1,902,570,000.00   | 2,803,420,000.00   | 4,695,595,000.00 | 10,395,000.00 |
| Dec. 5, 1974                                | 1,903,910,000.00   | 2,805,685,000.00   | 4,709,595,000.00 |               |
| Dec. 12, 1974-Jan. 9, 1975 (strip issues) 6 |                    | 1,001,375,000.00   | 1,001,375,000.00 |               |
| Dec. 12, 1974                               | 1,902,550,000.00   | 6 2,811,500,000.00 | 4,713,615,000.00 | 435,000.00    |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Dec. 17, 1974                               | 1,802,550,000.00   |                    | 1,802,550,000.00 |               |
| Regular weekly:                             |                    |                    |                  |               |
| Dec. 19, 1974                               | 1,901,235,000.00   | 6 2,703,280,000.00 | 4,603,145,000.00 | 1,370,000.00  |
| Dec. 26, 1974                               | 1,900,575,000.00   | 6 2,700,470,000.00 | 4,600,905,000.00 | 140,000.00    |
| Jan. 2, 1975                                |                    | 6 4,710,330,000.00 | 4,710,330,000.00 |               |
| Jan. 9, 1975                                |                    | 6 4,806,220,000.00 | 4,805,765,000.00 | 455,000.00    |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Jan. 14, 1975                               | 1,802,365,000.00   |                    | 1,800,515,000.00 | 1,850,000.00  |
| Regular weekly:                             |                    |                    |                  |               |
| Jan. 16, 1975                               |                    | 4,604,635,000.00   | 4,604,235,000.00 | 400,000.00    |
| Jan. 23, 1975                               |                    | 4,612,250,000.00   | 4,603,340,000.00 | 8,910,000.00  |
| Jan. 30, 1975                               |                    | 4,607,165,000.00   | 4,606,780,000.00 | 385,000.00    |
| Feb. 6, 1975                                |                    | 4,710,640,000.00   | 4,710,145,000.00 | 495,000.00    |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Feb. 11, 1975                               | 1,802,095,000.00   |                    | 1,802,095,000.00 |               |
| Regular weekly:                             |                    |                    |                  |               |
| Feb. 13, 1975                               |                    | 4,806,445,000.00   | 4,804,820,000.00 | 1,625,000.00  |
| Feb. 20, 1975                               |                    | 4,801,625,000.00   | 4,800,925,000.00 | 700,000.00    |
| Feb. 27, 1975                               |                    | 4,805,650,000.00   | 4,804,890,000.00 | 760,000.00    |
| Mar. 6, 1975                                |                    | 4,809,100,000.00   | 4,808,120,000.00 | 980,000.00    |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Mar. 11, 1975                               | 1,801,065,000.00   |                    | 1,800,850,000.00 | 215,000.00    |
| Regular weekly:                             |                    |                    |                  |               |
| Mar. 13, 1975                               |                    | 4,607,785,000.00   | 4,606,347,000.00 | 1,438,000.00  |
| Mar. 20, 1975                               |                    | 4,405,835,000.00   | 4,405,000,000.00 | 835,000.00    |
| Mar. 27, 1975                               |                    | 4,401,100,000.00   | 4,399,695,000.00 | 1,405,000.00  |
| Apr. 3, 1975                                |                    | 4,599,150,000.00   | 4,597,585,000.00 | 1,565,000.00  |
| Fifty-two weeks:                            |                    |                    |                  |               |
| Apr. 8, 1975                                | 1,801,360,000.00   |                    | 1,801,305,000.00 | 55,000.00     |
| Regular weekly:                             |                    |                    |                  |               |
| Apr. 10, 1975                               |                    | 4,706,870,000.00   | 4,706,580,000.00 | 290,000.00    |
| Tax series:                                 |                    |                    |                  |               |
| Apr. 16, 1975                               |                    | 2,250,615,000.00   | 2,250,615,000.00 |               |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                     | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>     |                              |                    |                            |                                |                                           |
| <b>Public Issues—Continued</b>             |                              |                    |                            |                                |                                           |
| Marketable—Continued                       |                              |                    |                            |                                |                                           |
| Treasury bill, series maturing 7—Continued |                              |                    |                            |                                |                                           |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| Apr. 17, 1975                              |                              | \$4,607,055,000.00 | \$4,606,895,000.00         | \$160,000.00                   |                                           |
| Apr. 24, 1975                              |                              | 4,662,990,000.00   | 4,662,990,000.00           |                                |                                           |
| May 1, 1975                                |                              | 4,532,245,000.00   | 4,532,245,000.00           |                                |                                           |
| Fifty-two weeks:                           |                              |                    |                            |                                |                                           |
| May 6, 1975                                | \$1,802,270,000.00           |                    | 1,800,235,000.00           | 2,035,000.00                   |                                           |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| May 8, 1975                                |                              | 4,802,375,000.00   | 4,800,465,000.00           | 1,910,000.00                   |                                           |
| May 15, 1975                               |                              | 4,805,195,000.00   | 4,803,505,000.00           | 1,690,000.00                   |                                           |
| May 22, 1975                               |                              | 4,808,855,000.00   | 4,805,585,000.00           | 3,270,000.00                   |                                           |
| May 29, 1975                               |                              | 4,803,515,000.00   | 4,801,655,000.00           | 1,860,000.00                   |                                           |
| Fifty-two weeks:                           |                              |                    |                            |                                |                                           |
| June 3, 1975                               | 1,801,760,000.00             |                    | 1,797,838,000.00           | 3,922,000.00                   |                                           |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| June 5, 1975                               |                              | 4,805,505,000.00   | 4,800,240,000.00           | 5,265,000.00                   |                                           |
| June 12, 1975                              |                              | 4,704,495,000.00   | 4,693,359,000.00           | 11,136,000.00                  |                                           |
| Tax series:                                |                              |                    |                            |                                |                                           |
| June 17, 1975                              |                              | 1,255,800,000.00   | 1,253,504,000.00           | 2,296,000.00                   |                                           |
| Special series:                            |                              |                    |                            |                                |                                           |
| June 19, 1975                              |                              | 6,005,595,000.00   | 5,991,960,000.00           | 13,635,000.00                  |                                           |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| June 26, 1975                              |                              | 4,505,830,000.00   | 4,505,565,000.00           | 265,000.00                     |                                           |
| Special series:                            |                              |                    |                            |                                |                                           |
| June 30, 1975                              |                              | 2,002,995,000.00   | 1,926,510,000.00           | 76,485,000.00                  |                                           |
| Fifty-two weeks:                           |                              |                    |                            |                                |                                           |
| July 1, 1975                               |                              | 1,801,785,000.00   |                            |                                | \$1,801,785,000.00                        |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| July 3, 1975                               |                              | 4,904,375,000.00   |                            |                                | 4,904,375,000.00                          |
| July 10, 1975                              |                              | 5,005,480,000.00   |                            |                                | 5,005,480,000.00                          |
| July 17, 1975                              |                              | 4,909,270,000.00   |                            |                                | 4,909,270,000.00                          |
| July 24, 1975                              |                              | 4,903,630,000.00   |                            |                                | 4,903,630,000.00                          |
| Fifty-two weeks:                           |                              |                    |                            |                                |                                           |
| July 29, 1975                              |                              | 1,805,820,000.00   |                            |                                | 1,805,820,000.00                          |
| Regular weekly:                            |                              |                    |                            |                                |                                           |
| July 31, 1975                              |                              | 5,002,550,000.00   |                            |                                | 5,002,550,000.00                          |
| Aug. 7, 1975                               |                              | 5,202,875,000.00   |                            |                                | 5,202,875,000.00                          |

|                           |                    |                    |
|---------------------------|--------------------|--------------------|
| Aug. 14, 1975.....        | 5,304,165,000.00   | 5,304,165,000.00   |
| Aug. 21, 1975.....        | 5,305,370,000.00   | 5,305,370,000.00   |
| Fifty-two weeks:          |                    |                    |
| Aug. 26, 1975.....        | 1,803,115,000.00   | 1,803,115,000.00   |
| Regular weekly:           |                    |                    |
| Aug. 28, 1975.....        | 5,352,665,000.00   | 5,352,665,000.00   |
| Sept. 4, 1975.....        | 5,303,550,000.00   | 5,303,550,000.00   |
| Sept. 11, 1975.....       | 5,107,490,000.00   | 5,107,490,000.00   |
| Sept. 18, 1975.....       | 4,702,430,000.00   | 4,702,430,000.00   |
| Fifty-two weeks:          |                    |                    |
| Sept. 23, 1975.....       | 1,803,100,000.00   | 1,803,100,000.00   |
| Regular weekly:           |                    |                    |
| Sept. 25, 1975.....       | 4,802,295,000.00   | 4,802,295,000.00   |
| Oct. 2, 1975.....         | 2,700,370,000.00   | 2,700,370,000.00   |
| Oct. 9, 1975.....         | 2,801,075,000.00   | 2,801,075,000.00   |
| Oct. 16, 1975.....        | 2,702,255,000.00   | 2,702,255,000.00   |
| Fifty-two weeks:          |                    |                    |
| Oct. 21, 1975.....        | 2,003,095,000.00   | 2,003,095,000.00   |
| Regular weekly:           |                    |                    |
| Oct. 23, 1975.....        | 2,700,520,000.00   | 2,700,520,000.00   |
| Oct. 30, 1975.....        | 2,700,845,000.00   | 2,700,845,000.00   |
| Nov. 6, 1975.....         | 2,801,595,000.00   | 2,801,595,000.00   |
| Nov. 13, 1975.....        | 2,800,775,000.00   | 2,800,775,000.00   |
| Fifty-two weeks:          |                    |                    |
| Nov. 18, 1975.....        | 2,001,830,000.00   | 2,001,830,000.00   |
| Regular weekly:           |                    |                    |
| Nov. 20, 1975.....        | 2,800,560,000.00   | 2,800,560,000.00   |
| Nov. 28, 1975.....        | 2,802,710,000.00   | 2,802,710,000.00   |
| Dec. 4, 1975.....         | 2,700,995,000.00   | 2,700,995,000.00   |
| Dec. 11, 1975.....        | 2,591,450,000.00   | 2,591,450,000.00   |
| Fifty-two weeks:          |                    |                    |
| Dec. 16, 1975.....        | 2,001,480,000.00   | 2,001,480,000.00   |
| Regular weekly:           |                    |                    |
| Dec. 18, 1975.....        | 2,300,725,000.00   | 2,300,725,000.00   |
| Dec. 26, 1975.....        | 2,301,675,000.00   | 2,301,675,000.00   |
| Fifty-two weeks:          |                    |                    |
| Jan. 13, 1976.....        | 1,999,710,000.00   | 1,999,710,000.00   |
| Special series:           |                    |                    |
| Jan. 31, 1976.....        | 1,585,930,000.00   | 1,585,930,000.00   |
| Fifty-two weeks:          |                    |                    |
| Feb. 10, 1976.....        | 2,102,705,000.00   | 2,102,705,000.00   |
| Mar. 9, 1976.....         | 2,102,390,000.00   | 2,102,390,000.00   |
| Apr. 6, 1976.....         | 2,205,390,000.00   | 2,205,390,000.00   |
| May 4, 1976.....          | 2,435,280,000.00   | 2,435,280,000.00   |
| June 1, 1976.....         | 2,404,360,000.00   | 2,404,360,000.00   |
| Total Treasury bills..... | 105,026,710,000.00 | 295,521,435,030.00 |
|                           | 271,817,649,000.00 | 162,811,000.00     |
|                           |                    | 128,567,685,000.00 |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                     | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>     |                              |                    |                            |                                |                                           |
| <b>Public Issues—Continued</b>             |                              |                    |                            |                                |                                           |
| Marketable—Continued                       |                              |                    |                            |                                |                                           |
| Federal Financing Bank bills: <sup>7</sup> |                              |                    |                            |                                |                                           |
| Special series:                            |                              |                    |                            |                                |                                           |
| Mar. 31, 1975 .....                        |                              | \$1,501,405,000.00 | \$1,492,655,000.00         | \$8,750,000.00                 |                                           |
| Treasury notes:                            |                              |                    |                            |                                |                                           |
| 5½% Series A-1974 .....                    | \$5,442,473,000.00           |                    | 5,436,056,000.00           | 6,417,000.00                   |                                           |
| 5½% Series B-1974 .....                    | 10,283,922,000.00            |                    | 10,280,674,000.00          | 3,248,000.00                   |                                           |
| 6% Series E-1974 .....                     | 2,060,189,000.00             |                    | 2,059,431,000.00           | 758,000.00                     |                                           |
| 5½% Series F-1974 .....                    | 2,101,728,000.00             |                    | 2,100,267,000.00           | 1,461,000.00                   |                                           |
| 5½% Series A-1975 .....                    | 4,014,627,000.00             |                    | 4,006,954,000.00           | 7,673,000.00                   |                                           |
| 6% Series B-1975 .....                     | 6,759,984,000.00             |                    | 6,733,048,000.00           | 26,936,000.00                  |                                           |
| 5½% Series C-1975 .....                    | 7,678,593,000.00             |                    | 3,000.00                   |                                | \$7,678,590,000.00                        |
| 7% Series D-1975 .....                     | 3,114,603,000.00             |                    |                            |                                | 3,114,603,000.00                          |
| 5½% Series E-1975 .....                    | 1,221,562,000.00             |                    | 1,220,001,000.00           | 1,561,000.00                   |                                           |
| 5½% Series F-1975 .....                    | 1,776,409,000.00             |                    | 1,769,620,000.00           | 6,789,000.00                   |                                           |
| 8½% Series G-1975 .....                    | 2,041,914,000.00             |                    |                            |                                | 2,041,914,000.00                          |
| 7% Series H-1975 .....                     | 1,731,321,000.00             |                    |                            |                                | 1,731,321,000.00                          |
| 6¼% Series A-1976 .....                    | 3,738,758,000.00             |                    |                            |                                | 3,738,758,000.00                          |
| 6¼% Series B-1976 .....                    | 2,697,016,000.00             |                    |                            |                                | 2,697,016,000.00                          |
| 7¼% Series C-1976 .....                    | 4,193,599,000.00             |                    |                            |                                | 4,193,599,000.00                          |
| 6¼% Series D-1976 .....                    | 4,324,602,000.00             |                    |                            |                                | 4,324,602,000.00                          |
| 5½% Series E-1976 .....                    | 2,802,404,000.00             |                    |                            |                                | 2,802,404,000.00                          |
| 5½% Series F-1976 .....                    | 4,945,003,000.00             |                    |                            |                                | 4,945,003,000.00                          |
| 6¼% Series G-1976 .....                    | 3,882,930,000.00             |                    |                            |                                | 3,882,930,000.00                          |
| 8% Series H-1976 .....                     | 1,532,045,000.00             | 756,024,000.00     |                            |                                | 2,288,069,000.00                          |
| 8¼% Series I-1976 .....                    | 2,703,535,000.00             |                    |                            |                                | 2,703,535,000.00                          |
| 8¼% Series J-1976 .....                    |                              | 2,022,570,000.00   |                            |                                | 2,022,570,000.00                          |
| 7¼% Series K-1976 .....                    |                              | 2,282,020,000.00   |                            |                                | 2,282,020,000.00                          |
| 5½% Series L-1976 .....                    |                              | 1,661,735,000.00   |                            |                                | 1,661,735,000.00                          |
| 6% Series M-1976 .....                     |                              | 1,580,345,000.00   |                            |                                | 1,580,345,000.00                          |
| 7¼% Series N-1976 .....                    |                              | 1,507,345,000.00   |                            |                                | 1,507,345,000.00                          |
| 6¼% Series O-1976 .....                    |                              | 1,578,950,000.00   |                            |                                | 1,578,950,000.00                          |
| 8% Series A-1977 .....                     | 5,162,870,000.00             |                    |                            |                                | 5,162,870,000.00                          |
| 7¼% Series B-1977 .....                    | 4,918,337,000.00             |                    |                            |                                | 4,918,337,000.00                          |
| 6¼% Series C-1977 .....                    | 2,564,929,000.00             |                    |                            |                                | 2,564,929,000.00                          |
| 9% Series D-1977 .....                     |                              | 5,327,896,000.00   |                            |                                | 5,327,896,000.00                          |
| 7¼% Series E-1977 .....                    |                              | 3,629,685,000.00   |                            |                                | 3,629,685,000.00                          |

|                      |                |                  |  |  |                    |                   |                   |               |                    |
|----------------------|----------------|------------------|--|--|--------------------|-------------------|-------------------|---------------|--------------------|
| 6 1/2%               | Series F-1977  |                  |  |  | 1,664,875,000.00   |                   |                   |               | 1,664,875,000.00   |
| 6 1/2%               | Series G-1977  |                  |  |  | 2,575,650,000.00   |                   |                   |               | 2,575,650,000.00   |
| 7 3/8%               | Series H-1977  |                  |  |  | 1,578,685,000.00   |                   |                   |               | 1,578,685,000.00   |
| 6 3/4%               | Series I-1977  |                  |  |  | 2,137,085,000.00   |                   |                   |               | 2,137,085,000.00   |
| 6 1/2%               | Series J-1977  |                  |  |  | 2,168,835,000.00   |                   |                   |               | 2,168,835,000.00   |
| 6 3/4%               | Series A-1978  | 8,388,504,000.00 |  |  |                    |                   |                   |               | 8,388,504,000.00   |
| 6%                   | Series B-1978  | 8,207,497,000.00 |  |  |                    |                   |                   |               | 8,207,497,000.00   |
| 8 3/4%               | Series C-1978  | 2,462,250,000.00 |  |  |                    |                   |                   |               | 2,462,250,000.00   |
| 7 1/8%               | Series D-1978  |                  |  |  | 3,959,926,000.00   |                   |                   |               | 3,959,926,000.00   |
| 7 3/8%               | Series E-1978  |                  |  |  | 5,155,060,000.00   |                   |                   |               | 5,155,060,000.00   |
| 6 1/4%               | Series A-1979  | 4,558,922,000.00 |  |  |                    |                   |                   |               | 4,558,922,000.00   |
| 6 3/8%               | Series B-1979  | 1,603,738,000.00 |  |  |                    |                   |                   |               | 1,603,738,000.00   |
| 7%                   | Series C-1979  | 2,240,566,000.00 |  |  |                    |                   |                   |               | 2,240,566,000.00   |
| 7 1/8%               | Series D-1979  |                  |  |  | 2,269,067,000.00   |                   |                   |               | 2,269,067,000.00   |
| 6 3/8%               | Series A-1980  | 7,264,553,000.00 |  |  |                    |                   |                   |               | 7,264,553,000.00   |
| 9%                   | Series B-1980  |                  |  |  | 4,297,018,000.00   |                   |                   |               | 4,297,018,000.00   |
| 7%                   | Series A-1981  | 1,841,601,000.00 |  |  |                    |                   |                   |               | 1,841,601,000.00   |
| 7 3/4%               | Series B-1981  |                  |  |  | 4,435,745,000.00   |                   |                   |               | 4,435,745,000.00   |
| 7 3/8%               | Series C-1981  |                  |  |  | 2,167,551,000.00   |                   |                   |               | 2,167,551,000.00   |
| 8%                   | Series A-1982  |                  |  |  | 2,746,811,000.00   |                   |                   |               | 2,746,811,000.00   |
| 1 1/2%               | Series EO-1974 | 41,702,000.00    |  |  |                    | 41,678,000.00     | 24,000.00         |               |                    |
| 1 1/2%               | Series EA-1975 | 7,945,000.00     |  |  |                    | 7,943,000.00      | 2,000.00          |               |                    |
| 1 1/2%               | Series EO-1975 | 30,394,000.00    |  |  |                    |                   |                   |               | 30,394,000.00      |
| 1 1/2%               | Series EA-1976 | 27,417,000.00    |  |  |                    |                   |                   |               | 27,417,000.00      |
| 1 1/2%               | Series EO-1976 | 10,554,000.00    |  |  |                    |                   |                   |               | 10,554,000.00      |
| 1 1/2%               | Series EA-1977 | 5,040,000.00     |  |  |                    |                   |                   |               | 5,040,000.00       |
| 1 1/2%               | Series EO-1977 | 16,923,000.00    |  |  |                    |                   |                   |               | 16,923,000.00      |
| 1 1/2%               | Series EA-1978 | 14,874,000.00    |  |  |                    |                   |                   |               | 14,874,000.00      |
| 1 1/2%               | Series EO-1978 | 3,032,000.00     |  |  |                    |                   |                   |               | 3,032,000.00       |
| 1 1/2%               | Series EA-1979 | 697,000.00       |  |  | 1,488,000.00       |                   |                   |               | 2,185,000.00       |
| 1 1/2%               | Series EO-1979 |                  |  |  | 1,230,000.00       |                   |                   |               | 1,230,000.00       |
| 1 1/2%               | Series EA-1980 |                  |  |  | 1,799,000.00       |                   |                   |               | 1,799,000.00       |
| Total Treasury notes |                |                  |  |  | 128,419,562,000.00 | 55,507,395,000.00 | 33,655,675,000.00 | 54,869,000.00 | 150,216,413,000.00 |
| Treasury bonds:      |                |                  |  |  |                    |                   |                   |               |                    |
| 3 7/8%               | of 1974        | 1,213,112,500.00 |  |  |                    | 1,210,560,500.00  | 2,552,000.00      |               |                    |
| 4 1/4%               | of 1975-85     | 1,199,531,500.00 |  |  |                    | 4,123,000.00      |                   |               | 1,195,408,500.00   |
| 3 1/4%               | of 1978-83     | 1,470,977,000.00 |  |  |                    | 22,771,500.00     |                   |               | 1,448,205,500.00   |
| 4%                   | of 1980        | 2,571,664,500.00 |  |  |                    | 5,286,500.00      |                   |               | 2,566,378,000.00   |
| 3 1/2%               | of 1980        | 1,895,494,000.00 |  |  |                    | 2,863,000.00      |                   |               | 1,892,631,000.00   |
| 7%                   | of 1981        | 806,934,000.00   |  |  |                    |                   |                   |               | 806,934,000.00     |
| 6 3/4%               | of 1982        | 2,702,196,000.00 |  |  |                    |                   |                   |               | 2,702,196,000.00   |
| 6 3/8%               | of 1984        | 2,352,731,000.00 |  |  |                    |                   |                   |               | 2,352,731,000.00   |
| 3 1/4%               | of 1985        | 932,871,000.00   |  |  |                    | 29,626,000.00     |                   |               | 903,245,000.00     |
| 6 1/8%               | of 1986        | 1,216,261,000.00 |  |  |                    |                   |                   |               | 1,216,261,000.00   |
| 4 1/4%               | of 1987-92     | 3,647,684,000.00 |  |  |                    | 94,554,000.00     |                   |               | 3,553,130,000.00   |
| 4%                   | of 1988-93     | 225,891,500.00   |  |  |                    | 3,603,500.00      |                   |               | 222,288,000.00     |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                 | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|----------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b> |                              |                    |                            |                                |                                           |
| <b>Public Issues—Continued</b>         |                              |                    |                            |                                |                                           |
| Marketable—Continued                   |                              |                    |                            |                                |                                           |
| Treasury bonds—Continued               |                              |                    |                            |                                |                                           |
| 7½% of 1988-93.....                    | \$1,914,101,000.00           |                    |                            |                                | \$1,914,101,000.00                        |
| 4½% of 1989-94.....                    | 1,420,196,000.00             |                    | \$67,405,000.00            |                                | 1,352,791,000.00                          |
| 3½% of 1990.....                       | 3,866,057,500.00             |                    | 209,792,500.00             |                                | 3,656,265,000.00                          |
| 8¼% of 1990.....                       |                              | \$1,247,342,000.00 |                            |                                | 1,247,342,000.00                          |
| 6¼% of 1993.....                       | 627,201,000.00               |                    |                            |                                | 627,201,000.00                            |
| 7% of 1993-98.....                     | 691,756,000.00               |                    |                            |                                | 691,756,000.00                            |
| 8½% of 1994-99.....                    | 588,162,000.00               | 1,867,210,000.00   |                            |                                | 2,455,372,000.00                          |
| 3% of 1995.....                        | 800,510,000.00               |                    | 80,870,500.00              |                                | 719,639,500.00                            |
| 7½% of 1995-00.....                    |                              | 902,261,000.00     |                            |                                | 902,261,000.00                            |
| 3½% of 1998.....                       | 2,993,564,500.00             |                    | 203,594,000.00             |                                | 2,789,970,500.00                          |
| 8¼% of 2000-05.....                    |                              | 1,604,061,000.00   |                            |                                | 1,604,061,000.00                          |
| Total Treasury bonds.....              | 33,136,896,000.00            | 5,620,874,000.00   | 1,935,050,000.00           | \$2,552,000.00                 | 36,820,168,000.00                         |
| Total marketable issues.....           | 266,583,168,000.00           | 358,151,109,000.00 | 308,901,029,000.00         | 228,982,000.00                 | 315,604,266,000.00                        |
| Nonmarketable:                         |                              |                    |                            |                                |                                           |
| Foreign government series:             |                              |                    |                            |                                |                                           |
| Dollar denominated:                    |                              |                    |                            |                                |                                           |
| Bills:                                 |                              |                    |                            |                                |                                           |
| 5/29/75.....                           |                              | 902,100,000.00     | 902,100,000.00             |                                |                                           |
| 6/5/75.....                            |                              | 200,000,000.00     | 200,000,000.00             |                                |                                           |
| 6/19/75.....                           |                              | 902,750,000.00     | 902,750,000.00             |                                |                                           |
| 7/10/75.....                           |                              | 80,159,000.00      |                            |                                | 80,159,000.00                             |
| 7/17/75.....                           |                              | 811,800,000.00     |                            |                                | 811,800,000.00                            |
| 7/24/75.....                           |                              | 126,200,000.00     |                            |                                | 126,200,000.00                            |
| 8/14/75.....                           |                              | 226,550,000.00     |                            |                                | 226,550,000.00                            |
| 9/4/75.....                            |                              | 200,000,000.00     |                            |                                | 200,000,000.00                            |
| 10/23/75.....                          |                              | 247,900,000.00     |                            |                                | 247,900,000.00                            |
| 10/30/75.....                          |                              | 80,000,000.00      |                            |                                | 80,000,000.00                             |
| 12/4/75.....                           |                              | 87,425,000.00      |                            |                                | 87,425,000.00                             |
| 12/16/75.....                          |                              | 200,000,000.00     |                            |                                | 200,000,000.00                            |
| Treasury certificates of indebtedness: |                              |                    |                            |                                |                                           |
| 4.35% foreign series.....              |                              | 8,340,725.81       | 8,340,725.81               |                                |                                           |
| 4.80% foreign series.....              |                              | 25,905,875.00      |                            |                                | 25,905,875.00                             |
| 5.10% foreign series.....              |                              | 26,682,854.76      |                            |                                | 26,682,854.76                             |
| 5.15% foreign series.....              |                              | 111,367,937.50     | 55,801,015.23              |                                | 55,566,922.27                             |

|                           |                      |                      |                      |
|---------------------------|----------------------|----------------------|----------------------|
| 5.20% foreign series..... | 337, 970, 563. 85    | 92, 061, 493. 85     | 245, 009, 070. 00    |
| 5.25% foreign series..... | 9, 928, 963. 60      | 9, 928, 963. 60      |                      |
| 5.35% foreign series..... | 196, 146, 722. 29    | 37, 768, 537. 50     | 158, 378, 184. 79    |
| 5.40% foreign series..... | 228, 675, 503. 45    | 228, 675, 503. 45    |                      |
| 5.45% foreign series..... | 1, 098, 677, 962. 50 | 1, 098, 677, 962. 50 |                      |
| 5.55% foreign series..... | 91, 245, 897. 58     | 2, 094, 500. 00      | 89, 151, 397. 58     |
| 5.60% foreign series..... | 127, 955, 106. 25    | 127, 955, 106. 25    |                      |
| 5.65% foreign series..... | 113, 441, 748. 51    | 59, 832, 479. 76     | 53, 609, 268. 75     |
| 5.70% foreign series..... | 349, 365, 003. 76    | 349, 365, 003. 76    |                      |
| 5.75% foreign series..... | 177, 700, 816. 60    | 16, 735, 941. 49     | 160, 964, 875. 11    |
| 5.80% foreign series..... | 1, 335, 973, 975. 00 | 1, 335, 973, 975. 00 |                      |
| 5.85% foreign series..... | 80, 000, 000. 00     |                      | 80, 000, 000. 00     |
| 6.01% foreign series..... | 1, 000, 000, 000. 00 |                      | 1, 000, 000, 000. 00 |
| 6.05% foreign series..... | 18, 861, 326. 50     | 6, 632, 979. 81      | 12, 228, 346. 69     |
| 6.10% foreign series..... | 80, 000, 000. 00     | 80, 000, 000. 00     |                      |
| 6.40% foreign series..... | 437, 432, 057. 82    | 437, 432, 057. 82    |                      |
| 6.60% foreign series..... | 79, 000, 000. 00     |                      | 79, 000, 000. 00     |
| 6.70% foreign series..... | 964, 908, 672. 55    | 964, 908, 672. 55    |                      |
| 6.95% foreign series..... | 2, 426, 500. 00      | 2, 426, 500. 00      |                      |
| 7.05% foreign series..... | 41, 190, 547. 20     | 41, 190, 547. 20     |                      |
| 7.10% foreign series..... | 80, 000, 000. 00     | 80, 000, 000. 00     |                      |
| 7.15% foreign series..... | 38, 600, 193. 75     | 38, 600, 193. 75     |                      |
| 7.20% foreign series..... | 890, 000, 000. 00    | 890, 000, 000. 00    |                      |
| 7.25% foreign series..... | 82, 720, 850. 00     | 82, 720, 850. 00     |                      |
| 7.35% foreign series..... | 876, 111, 193. 75    | 876, 111, 193. 75    |                      |
| 7.40% foreign series..... | 20, 000, 000. 00     | 20, 000, 000. 00     |                      |
| 7.45% foreign series..... | 100, 000, 000. 00    | 100, 000, 000. 00    |                      |
| 7.55% foreign series..... | 753, 422, 661. 25    | 753, 422, 661. 25    |                      |
| 7.60% foreign series..... | 409, 000, 000. 00    | 1, 948, 358, 539. 50 | 2, 357, 358, 539. 50 |
| 7.65% foreign series..... | 200, 000, 000. 00    | 86, 857, 375. 00     | 286, 857, 375. 00    |
| 7.70% foreign series..... | 100, 000, 000. 00    | 772, 011, 694. 22    | 872, 011, 694. 22    |
| 7.75% foreign series..... | 200, 000, 000. 00    | 1, 080, 261, 835. 08 | 1, 280, 261, 835. 08 |
| 7.80% foreign series..... |                      | 218, 700, 000. 00    | 218, 700, 000. 00    |
| 7.85% foreign series..... | 1, 053, 931, 195. 00 | 47, 760, 000. 00     | 1, 101, 691, 195. 00 |
| 7.90% foreign series..... |                      | 1, 070, 378, 520. 00 | 1, 070, 378, 520. 00 |
| 8.00% foreign series..... | 923, 164, 653. 13    |                      | 923, 164, 653. 13    |
| 8.05% foreign series..... | 3, 531, 251, 397. 58 |                      | 3, 531, 251, 397. 58 |
| 8.10% foreign series..... | 82, 400, 000. 00     |                      | 82, 400, 000. 00     |
| 8.20% foreign series..... | 171, 077, 518. 75    | 60, 000, 000. 00     | 231, 077, 518. 75    |
| 8.30% foreign series..... | 68, 599, 500. 00     |                      | 68, 599, 500. 00     |
| 8.35% foreign series..... | 218, 700, 000. 00    | 79, 000, 000. 00     | 297, 700, 000. 00    |
| 8.40% foreign series..... | 79, 000, 000. 00     |                      | 79, 000, 000. 00     |
| 8.45% foreign series..... | 82, 400, 000. 00     |                      | 82, 400, 000. 00     |
| 8.50% foreign series..... |                      | 930, 000, 000. 00    | 930, 000, 000. 00    |
| 8.55% foreign series..... |                      | 2, 087, 546. 05      | 2, 087, 546. 05      |
| 8.65% foreign series..... | 79, 000, 000. 00     |                      | 79, 000, 000. 00     |
| 8.80% foreign series..... |                      | 368, 717, 363. 00    | 368, 717, 363. 00    |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                 | Outstanding<br>June 30, 1974 | Issues during year       | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------------------|------------------------------|--------------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>                 |                              |                          |                            |                                |                                           |
| <b>Public Issues—Continued</b>                         |                              |                          |                            |                                |                                           |
| <b>Nonmarketable—Continued</b>                         |                              |                          |                            |                                |                                           |
| <b>Foreign government series—Continued</b>             |                              |                          |                            |                                |                                           |
| <b>Dollar denominated—Continued</b>                    |                              |                          |                            |                                |                                           |
| <b>Treasury certificates of indebtedness—Continued</b> |                              |                          |                            |                                |                                           |
| 8.90% foreign series                                   | \$338,000,000.00             |                          | \$338,000,000.00           |                                |                                           |
| 9.05% foreign series                                   | 1,140,000,000.00             |                          | 1,140,000,000.00           |                                |                                           |
| 9.10% foreign series                                   |                              | \$890,000,000.00         | 890,000,000.00             |                                |                                           |
| 9.40% foreign series                                   |                              | 80,000,000.00            | 80,000,000.00              |                                |                                           |
| 9.88% foreign series                                   |                              | 2,000,000,000.00         | 2,000,000,000.00           |                                |                                           |
| 9.90% foreign series                                   |                              | 850,000,000.00           | 850,000,000.00             |                                |                                           |
| <b>Subtotal</b>                                        | <b>8,756,524,264.46</b>      | <b>24,253,070,532.22</b> | <b>28,963,064,001.73</b>   |                                | <b>\$4,046,530,794.95</b>                 |
| <b>Treasury notes:</b>                                 |                              |                          |                            |                                |                                           |
| 2.50% foreign series                                   | 1,115,060,762.21             | 452,302,155.05           |                            |                                | 1,567,362,917.26                          |
| 5.75% foreign series                                   | 500,000,000.00               |                          |                            |                                | 500,000,000.00                            |
| 5.875% foreign series                                  | 200,000,000.00               |                          |                            |                                | 200,000,000.00                            |
| 5.90% foreign series                                   | 1,200,000,000.00             |                          |                            |                                | 1,200,000,000.00                          |
| 5.95% foreign series                                   | 1,100,000,000.00             |                          |                            |                                | 1,100,000,000.00                          |
| 6.00% foreign series                                   | 500,000,000.00               |                          |                            |                                | 500,000,000.00                            |
| 6.05% foreign series                                   | 500,000,000.00               |                          |                            |                                | 500,000,000.00                            |
| 6.10% foreign series                                   | 500,000,000.00               |                          |                            |                                | 500,000,000.00                            |
| 6.20% foreign series                                   | 1,250,000,000.00             |                          |                            |                                | 1,250,000,000.00                          |
| 6.25% foreign series                                   | 1,250,000,000.00             | 200,000,000.00           |                            |                                | 1,450,000,000.00                          |
| 6.55% foreign series                                   | 600,000,000.00               |                          | 600,000,000.00             |                                |                                           |
| 6.60% foreign series                                   | 200,000,000.00               |                          | 200,000,000.00             |                                |                                           |
| 6.65% foreign series                                   | 800,000,000.00               | 600,000,000.00           | 200,000,000.00             |                                | 1,200,000,000.00                          |
| 6.70% foreign series                                   | 200,000,000.00               |                          |                            |                                | 200,000,000.00                            |
| 6.75% foreign series                                   | 475,000,000.00               |                          | 275,000,000.00             |                                | 200,000,000.00                            |
| 6.79% foreign series                                   |                              | 602,800,000.00           |                            |                                | 602,800,000.00                            |
| 6.80% foreign series                                   | 200,000,000.00               |                          |                            |                                | 200,000,000.00                            |
| 6.83% foreign series                                   |                              | 300,000,000.00           |                            |                                | 300,000,000.00                            |
| 6.85% foreign series                                   | 200,000,000.00               |                          |                            |                                | 200,000,000.00                            |
| 6.875% foreign series                                  |                              | 100,000,000.00           |                            |                                | 100,000,000.00                            |
| 6.90% foreign series                                   |                              | 1,060,000,000.00         |                            |                                | 1,060,000,000.00                          |
| 6.95% foreign series                                   | 600,000,000.00               |                          |                            |                                | 600,000,000.00                            |
| 7.00% foreign series                                   | 240,000,000.00               | 300,000,000.00           | 240,000,000.00             |                                | 300,000,000.00                            |
| 7.10% foreign series                                   | 400,000,000.00               |                          | 400,000,000.00             |                                |                                           |

|                                        |                   |                   |                   |                   |
|----------------------------------------|-------------------|-------------------|-------------------|-------------------|
| 7.125% foreign series.....             | 200,000,000.00    |                   | 200,000,000.00    |                   |
| 7.20% foreign series.....              | 400,000,000.00    |                   | 200,000,000.00    | 200,000,000.00    |
| 7.30% foreign series.....              | 200,000,000.00    |                   |                   | 200,000,000.00    |
| 7.35% foreign series.....              | 200,000,000.00    |                   | 200,000,000.00    |                   |
| 7.50% foreign series.....              | 50,000,000.00     | 100,000,000.00    | 50,000,000.00     | 100,000,000.00    |
| 7.75% foreign series.....              |                   | 250,000,000.00    |                   | 250,000,000.00    |
| 7.80% foreign series.....              |                   | 175,000,000.00    |                   | 175,000,000.00    |
| 7.84% foreign series.....              |                   | 600,000,000.00    |                   | 600,000,000.00    |
| 7.90% foreign series.....              | 600,000,000.00    |                   |                   | 600,000,000.00    |
| 8.10% foreign series.....              | 175,000,000.00    | 275,000,000.00    | 175,000,000.00    | 275,000,000.00    |
| 8.25% foreign series.....              |                   | 400,000,000.00    |                   | 400,000,000.00    |
| 8.30% foreign series.....              | 300,000,000.00    |                   |                   | 300,000,000.00    |
| 8.35% foreign series.....              |                   | 200,000,000.00    |                   | 200,000,000.00    |
| 8.40% foreign series.....              | 500,000,000.00    |                   | 200,000,000.00    | 300,000,000.00    |
| 8.90% foreign series.....              |                   | 240,000,000.00    |                   | 240,000,000.00    |
| Subtotal.....                          | 14,655,060,762.21 | 5,855,102,155.05  | 2,940,000,000.00  | 17,570,162,917.26 |
| Total dollar denominated.....          | 23,411,535,026.67 | 30,108,172,667.27 | 31,903,064,001.73 | 21,616,693,712.21 |
| Foreign currency denominated:          |                   |                   |                   |                   |
| Treasury certificates of indebtedness: |                   |                   |                   |                   |
| 7.90% foreign currency series.....     |                   | 127,279,185.41    | 127,279,185.41    |                   |
| 8.05% foreign currency series.....     | 127,279,185.41    |                   | 127,279,185.41    |                   |
| Subtotal.....                          |                   | 127,279,185.41    | 254,558,370.82    |                   |
| Treasury notes:                        |                   |                   |                   |                   |
| 5.79% foreign currency series.....     |                   | 29,599,810.56     |                   | 29,599,810.56     |
| 6.10% foreign currency series.....     |                   | 32,559,791.62     |                   | 32,559,791.62     |
| 6.21% foreign currency series.....     |                   | 147,999,052.80    |                   | 147,999,052.80    |
| 6.39% foreign currency series.....     |                   | 170,198,910.73    |                   | 170,198,910.73    |
| 6.40% foreign currency series.....     |                   | 35,519,772.67     |                   | 35,519,772.67     |
| 6.60% foreign currency series.....     | 68,079,564.29     |                   | 68,079,564.29     |                   |
| 6.70% foreign currency series.....     | 170,198,910.73    |                   | 170,198,910.73    |                   |
| 6.80% foreign currency series.....     |                   | 32,559,791.62     |                   | 32,559,791.62     |
| 6.88% foreign currency series.....     |                   | 66,599,573.76     |                   | 66,599,573.76     |
| 6.93% foreign currency series.....     | 28,711,816.24     |                   | 28,711,816.24     |                   |
| 6.97% foreign currency series.....     |                   | 127,279,185.41    |                   | 127,279,185.41    |
| 6.98% foreign currency series.....     | 32,559,791.62     |                   | 32,559,791.62     |                   |
| 7.07% foreign currency series.....     | 66,599,573.76     |                   | 66,599,573.76     |                   |
| 7.15% foreign currency series.....     | 318,197,963.53    |                   | 318,197,963.53    |                   |
| 7.25% foreign currency series.....     | 29,599,810.56     |                   | 29,599,810.56     |                   |
| 7.30% foreign currency series.....     |                   | 76,663,509.35     |                   | 76,663,509.35     |
| 7.35% foreign currency series.....     |                   | 400,183,518.83    |                   | 400,183,518.83    |
| 7.94% foreign currency series.....     |                   | 63,639,592.71     |                   | 63,639,592.71     |
| 8.125% foreign currency series.....    | 400,183,518.83    |                   | 400,183,518.83    |                   |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                 | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|----------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b> |                              |                    |                            |                                |                                           |
| <b>Public Issues—Continued</b>         |                              |                    |                            |                                |                                           |
| Nonmarketable—Continued                |                              |                    |                            |                                |                                           |
| Foreign government series—Continued    |                              |                    |                            |                                |                                           |
| Foreign currency denominated—Continued |                              |                    |                            |                                |                                           |
| Treasury notes—Continued               |                              |                    |                            |                                |                                           |
| 8.20% foreign currency series          | \$38,479,753.73              |                    | \$38,479,753.73            |                                |                                           |
| 8.25% foreign currency series          | 38,183,755.62                |                    | 38,183,755.62              |                                |                                           |
| 8.35% foreign currency series          | 128,759,175.94               |                    |                            |                                | \$128,759,175.94                          |
| 8.40% foreign currency series          | 38,479,753.73                | \$170,198,910.73   |                            |                                | 208,678,664.46                            |
| 8.55% foreign currency series          |                              | 28,711,816.24      |                            |                                | 28,711,816.24                             |
| 8.60% foreign currency series          | 50,319,677.95                |                    |                            |                                | 50,319,677.95                             |
| 8.70% foreign currency series          | 63,639,592.71                |                    | 63,639,592.71              |                                |                                           |
| Subtotal                               | 1,471,992,659.24             | 1,381,713,237.03   | 1,254,434,051.62           |                                | 1,599,271,844.65                          |
| Total foreign currency denominated     | 1,599,271,844.65             | 1,508,992,422.44   | 1,508,992,422.44           |                                | 1,599,271,844.65                          |
| U.S. savings bonds: <sup>2</sup>       |                              |                    |                            |                                |                                           |
| Series E-1941                          | 178,586,661.26               | 10,408,935.12      | 14,195,731.88              |                                | 174,799,864.50                            |
| Series E-1942                          | 801,709,660.48               | 47,114,845.45      | 61,024,484.16              |                                | 787,800,021.77                            |
| Series E-1943                          | 1,269,365,817.24             | 74,539,181.26      | 96,718,899.89              |                                | 1,247,186,098.61                          |
| Series E-1944                          | 1,557,687,878.51             | 98,072,945.26      | 121,113,456.96             |                                | 1,534,647,366.81                          |
| Series E-1945                          | 1,365,763,806.27             | 91,833,960.58      | 105,318,648.08             |                                | 1,352,279,118.77                          |
| Series E-1946                          | 768,360,099.82               | 46,801,841.32      | 59,205,409.03              |                                | 755,956,532.11                            |
| Series E-1947                          | 858,447,883.55               | 51,410,418.94      | 64,451,504.49              |                                | 845,406,798.00                            |
| Series E-1948                          | 964,623,420.32               | 56,894,865.30      | 70,079,450.35              |                                | 951,438,835.27                            |
| Series E-1949                          | 1,034,394,316.09             | 60,476,360.48      | 74,646,766.77              |                                | 1,020,223,909.80                          |
| Series E-1950                          | 960,089,045.24               | 56,668,922.94      | 69,149,680.19              |                                | 947,608,287.99                            |
| Series E-1951                          | 830,543,288.07               | 48,852,220.55      | 58,849,896.64              |                                | 820,543,611.98                            |
| Series E-1952 (January to April)       | 287,732,325.63               | 17,152,855.99      | 20,197,237.23              |                                | 284,687,944.39                            |
| Series E-1952 (May to December)        | 604,948,024.08               | 35,746,120.54      | 42,546,190.24              |                                | 598,147,954.38                            |
| Series E-1953                          | 1,102,336,622.31             | 64,930,058.20      | 77,472,284.28              |                                | 1,089,794,396.23                          |
| Series E-1954                          | 1,184,858,606.93             | 71,714,157.59      | 83,969,970.99              |                                | 1,172,602,793.53                          |
| Series E-1955                          | 1,269,365,273.20             | 87,512,200.89      | 89,307,396.41              |                                | 1,267,570,077.68                          |
| Series E-1956                          | 1,257,069,259.56             | 78,258,764.66      | 87,364,036.09              |                                | 1,247,963,988.13                          |
| Series E-1957 (January)                | 111,465,069.28               | 6,786,496.84       | 7,707,437.41               |                                | 110,544,128.71                            |
| Series E-1957 (February to December)   | 1,117,779,297.51             | 68,579,505.29      | 77,877,687.52              |                                | 1,108,481,115.28                          |
| Series E-1958                          | 1,293,888,166.38             | 77,809,301.34      | 90,909,368.13              |                                | 1,280,788,099.59                          |
| Series E-1959 (January to May)         | 533,740,442.92               | 31,706,529.14      | 37,986,275.40              |                                | 527,460,697.66                            |

|                                      |                   |                  |                  |                   |
|--------------------------------------|-------------------|------------------|------------------|-------------------|
| Series E-1959 (June to December)     | 714,087,080.89    | 42,804,464.50    | 51,072,160.77    | 705,819,384.62    |
| Series E-1960                        | 1,344,554,353.69  | 79,303,659.71    | 94,185,329.49    | 1,329,672,673.91  |
| Series E-1961                        | 1,484,803,061.29  | 87,077,482.44    | 104,473,717.65   | 1,467,406,826.08  |
| Series E-1962                        | 1,523,788,262.24  | 89,557,720.31    | 109,160,859.00   | 1,504,185,123.55  |
| Series E-1963                        | 1,894,120,716.94  | 111,215,630.49   | 137,928,871.69   | 1,867,407,475.74  |
| Series E-1964                        | 1,839,550,983.82  | 107,519,975.53   | 145,838,921.28   | 1,801,232,038.07  |
| Series E-1965 (January to November)  | 1,645,521,967.57  | 96,342,864.65    | 129,713,608.62   | 1,612,151,223.60  |
| Series E-1965 (December)             | 177,626,614.32    | 10,239,108.21    | 14,344,010.10    | 173,521,712.43    |
| Series E-1966                        | 2,106,284,541.61  | 122,875,694.75   | 175,474,509.37   | 2,053,685,726.99  |
| Series E-1967                        | 2,119,426,959.62  | 151,870,079.63   | 200,922,243.74   | 2,070,374,795.51  |
| Series E-1968 (January to May)       | 880,792,675.38    | 77,889,440.01    | 78,293,216.45    | 880,388,898.94    |
| Series E-1968 (June to December)     | 1,152,030,376.06  | 71,670,983.03    | 88,901,364.69    | 1,134,799,994.40  |
| Series E-1969 (January to May)       | 854,130,721.92    | 48,804,005.48    | 65,812,102.13    | 837,122,825.27    |
| Series E-1969 (June to December)     | 1,166,271,614.45  | 88,199,769.46    | 95,404,440.08    | 1,159,066,943.83  |
| Series E-1970 (January to May)       | 958,978,230.06    | 57,693,715.84    | 81,766,496.46    | 934,905,449.44    |
| Series E-1970 (June to December)     | 1,411,590,893.05  | 82,391,520.38    | 129,369,905.90   | 1,364,612,507.53  |
| Series E-1971                        | 3,128,266,380.97  | 170,201,150.70   | 278,781,659.62   | 3,019,685,872.05  |
| Series E-1972                        | 3,862,659,116.65  | 193,078,055.47   | 359,575,563.73   | 3,696,161,603.39  |
| Series E-1973 (January to November)  | 3,859,749,818.20  | 184,796,461.89   | 512,822,648.05   | 3,531,723,632.04  |
| Series E-1973 (December)             | 391,060,179.50    | 17,828,711.17    | 72,907,952.68    | 335,980,937.99    |
| Series E-1974                        | 2,367,623,550.00  | 3,800,039,569.17 | 1,665,394,794.70 | 4,502,268,324.47  |
| Series E-1975                        |                   | 2,817,368,957.70 | 325,808,756.25   | 2,491,560,201.45  |
| Unclassified sales and redemptions   | 20,035,397.78     | 10,090,471.80    | 5,438,345.33     | 24,687,524.25     |
| Total series E                       | 54,255,708,461.66 | 9,702,129,980.00 | 6,333,483,299.92 | 57,624,355,141.74 |
| Series H-1952                        | 34,421,500.00     |                  | 2,543,500.00     | 31,878,000.00     |
| Series H-1953                        | 96,999,000.00     |                  | 7,071,000.00     | 89,928,000.00     |
| Series H-1954                        | 182,105,000.00    |                  | 14,192,000.00    | 167,913,000.00    |
| Series H-1955                        | 262,047,000.00    |                  | 22,364,500.00    | 239,682,500.00    |
| Series H-1956                        | 234,908,000.00    |                  | 16,093,000.00    | 218,815,000.00    |
| Series H-1957 (January)              | 19,544,000.00     |                  | 1,529,000.00     | 18,015,000.00     |
| Series H-1957 (February to December) | 175,274,500.00    |                  | 11,799,000.00    | 163,475,500.00    |
| Series H-1958                        | 257,739,000.00    | 1,000.00         | 18,126,000.00    | 239,614,000.00    |
| Series H-1959 (January to May)       | 120,341,500.00    |                  | 8,672,000.00     | 111,669,500.00    |
| Series H-1959 (June to December)     | 136,536,500.00    |                  | 9,300,000.00     | 127,236,500.00    |
| Series H-1960                        | 428,785,500.00    |                  | 28,384,000.00    | 400,401,500.00    |
| Series H-1961                        | 474,716,500.00    |                  | 31,515,500.00    | 443,201,000.00    |
| Series H-1962                        | 418,156,500.00    | 1,000.00         | 28,446,500.00    | 389,711,000.00    |
| Series H-1963                        | 401,587,000.00    |                  | 27,173,500.00    | 374,413,500.00    |
| Series H-1964                        | 386,713,500.00    | 1,000.00         | 34,004,500.00    | 352,710,000.00    |
| Series H-1965 (January to November)  | 334,261,500.00    |                  | 25,225,500.00    | 309,036,000.00    |
| Series H-1965 (December)             | 30,189,500.00     |                  | 1,571,000.00     | 28,618,500.00     |
| Series H-1966                        | 418,454,500.00    |                  | 22,090,500.00    | 396,364,000.00    |
| Series H-1967                        | 365,637,000.00    |                  | 17,873,000.00    | 347,764,000.00    |
| Series H-1968 (January to May)       | 145,989,500.00    |                  | 6,637,500.00     | 139,352,000.00    |
| Series H-1968 (June to December)     | 175,196,500.00    |                  | 8,773,000.00     | 166,423,500.00    |
| Series H-1969 (January to May)       | 127,473,500.00    |                  | 5,626,500.00     | 121,847,000.00    |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                         | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>         |                              |                    |                            |                                |                                           |
| <b>Public Issues—Continued</b>                 |                              |                    |                            |                                |                                           |
| <b>Nonmarketable—Continued</b>                 |                              |                    |                            |                                |                                           |
| U.S. savings bonds <sup>2</sup> —Continued     |                              |                    |                            |                                |                                           |
| Series H-1969 (June to December).....          | \$158,962,000.00             | -----              | \$7,037,500.00             | -----                          | \$151,924,500.00                          |
| Series H-1970 (January to May).....            | 150,520,000.00               | \$500.00           | 6,473,000.00               | -----                          | 144,047,500.00                            |
| Series H-1970 (June to December).....          | 187,692,000.00               | -----              | 7,278,500.00               | -----                          | 180,413,500.00                            |
| Series H-1971.....                             | 461,134,000.00               | -----              | 19,452,000.00              | -----                          | 441,682,000.00                            |
| Series H-1972.....                             | 605,989,500.00               | 34,500.00          | 24,742,500.00              | -----                          | 581,281,500.00                            |
| Series H-1973 (January to November).....       | 552,468,000.00               | 96,000.00          | 20,324,000.00              | -----                          | 532,240,000.00                            |
| Series H-1973 (December).....                  | 38,576,500.00                | 125,500.00         | 1,736,000.00               | -----                          | 36,966,000.00                             |
| Series H-1974.....                             | 288,735,500.00               | 337,254,500.00     | 17,654,000.00              | -----                          | 608,336,000.00                            |
| Series H-1975.....                             | -----                        | 296,386,000.00     | 380,500.00                 | -----                          | 296,005,500.00                            |
| Unclassified sales and redemptions.....        | 17,843,000.00                | -4,072,500.00      | -1,380,000.00              | -----                          | 15,150,500.00                             |
| Total series H.....                            | 7,688,997,500.00             | 629,827,500.00     | 452,709,000.00             | -----                          | 7,866,116,000.00                          |
| Total U.S. savings bonds.....                  | 61,944,705,961.66            | 10,331,957,480.00  | 6,786,192,299.92           | -----                          | 65,490,471,141.74                         |
| U.S. savings notes: <sup>3</sup>               |                              |                    |                            |                                |                                           |
| Series S-1967.....                             | 47,612,307.31                | 3,698,180.37       | 5,532,741.66               | -----                          | 45,777,746.02                             |
| Series S-1968 (January to May).....            | 45,388,764.24                | 3,680,133.02       | 5,371,291.84               | -----                          | 43,697,605.42                             |
| Series S-1968 (June to December).....          | 93,288,334.02                | 7,275,075.41       | 11,486,871.45              | -----                          | 89,076,537.98                             |
| Series S-1969.....                             | 214,854,696.25               | 16,415,820.35      | 41,863,830.97              | -----                          | 189,406,685.63                            |
| Series S-1970.....                             | 64,947,586.46                | 5,710,001.54       | 10,501,369.09              | -----                          | 60,156,218.91                             |
| Unclassified.....                              | -10,560.75                   | 10,500.00          | -----                      | -----                          | -60.75                                    |
| Total U.S. savings notes.....                  | 466,081,127.53               | 36,789,710.69      | 74,756,105.01              | -----                          | 428,114,733.21                            |
| U.S. individual retirement bonds: <sup>4</sup> |                              |                    |                            |                                |                                           |
| 6%.....                                        | -----                        | 1,539,900.00       | 7,050.00                   | -----                          | 1,532,850.00                              |
| Unclassified.....                              | -----                        | 92,800.00          | 350.00                     | -----                          | 92,450.00                                 |
| Total U.S. individual retirement bonds.....    | -----                        | 1,632,700.00       | 7,400.00                   | -----                          | 1,625,300.00                              |
| U.S. retirement plan bonds: <sup>5</sup>       |                              |                    |                            |                                |                                           |
| 3.75%.....                                     | 14,395,277.08                | 659,359.19         | 1,261,095.27               | -----                          | 13,793,541.00                             |
| 4.15%.....                                     | 22,668,411.84                | 1,082,046.09       | 1,596,879.42               | -----                          | 22,153,578.51                             |
| 5%.....                                        | 36,282,427.82                | 2,085,194.36       | 1,483,304.33               | -----                          | 36,884,317.85                             |

|                                                                                                          |                    |                    |                    |                                     |
|----------------------------------------------------------------------------------------------------------|--------------------|--------------------|--------------------|-------------------------------------|
| 6%.....                                                                                                  | 1,342,250.00       | 23,606,238.40      | 339,693.70         | 24,608,794.70                       |
| Unclassified.....                                                                                        | 103,148.34         | -126,908.88        | -84,723.91         | 60,963.37                           |
| Total U.S. retirement plan bonds.....                                                                    | 74,791,515.08      | 27,305,929.16      | 4,596,248.81       | 97,501,195.43                       |
| Depository bonds:                                                                                        |                    |                    |                    |                                     |
| First series.....                                                                                        | 15,715,500.00      | 1,390,500.00       | 763,000.00         | 16,343,000.00                       |
| Treasury certificates of indebtedness, REA series.....                                                   | 14,781,000.00      | 800,000.00         | 15,153,000.00      | 428,000.00                          |
| Treasury bonds, REA series.....                                                                          | 8,339,000.00       | 3,783,000.00       | 1,419,000.00       | 10,703,000.00                       |
| Treasury bonds, investment series:                                                                       |                    |                    |                    |                                     |
| 2¾% series B-1975-80.....                                                                                | 2,271,273,000.00   |                    | 4,620,000.00       | 2,266,653,000.00                    |
| Treasury certificates of indebtedness—State and local government series<br>(various interest rates)..... | 12,255,000.00      | 11,740,000.00      | 15,725,000.00      | 8,270,000.00                        |
| Treasury notes—State and local government series (various interest<br>rates).....                        | 210,810,000.00     | 161,505,000.00     | 83,695,000.00      | 288,620,000.00                      |
| Treasury bonds—State and local government series (various interest<br>rates).....                        | 330,805,000.00     | 215,430,000.00     | 26,765,000.00      | 519,470,000.00                      |
| Total nonmarketable.....                                                                                 | 90,360,413,975.59  | 42,409,499,429.56  | 40,425,748,477.91  | 92,344,164,927.24                   |
| Total public issues.....                                                                                 | 356,943,581,975.59 | 400,560,608,429.56 | 349,326,777,477.91 | \$228,982,000.00 407,948,430,927.24 |

## Government Account Series

## Airport and airway trust fund:

|                       |                |                  |                  |                  |
|-----------------------|----------------|------------------|------------------|------------------|
| 7¼% certificates..... |                | 355,060,000.00   | 355,060,000.00   |                  |
| 7½% certificates..... |                | 80,190,000.00    | 80,190,000.00    |                  |
| 7% certificates.....  | 877,839,000.00 | 256,842,000.00   | 1,134,681,000.00 |                  |
| 6½% certificates..... |                | 82,520,000.00    | 82,520,000.00    |                  |
| 6¼% certificates..... |                | 77,500,000.00    | 77,500,000.00    |                  |
| 6½% certificates..... |                | 2,105,568,000.00 | 169,420,000.00   | 1,936,148,000.00 |

## Alaska native fund:

|                         |  |              |              |  |
|-------------------------|--|--------------|--------------|--|
| 7.11% certificates..... |  | 1,306,000.00 | 1,306,000.00 |  |
|-------------------------|--|--------------|--------------|--|

## Bonneville Power Administration:

|                    |  |                |                |            |
|--------------------|--|----------------|----------------|------------|
| Bills 6/30/75..... |  | 170,589,000.00 | 170,589,000.00 |            |
| Bills 7/1/75.....  |  | 310,000.00     |                | 310,000.00 |
| Bills 7/3/75.....  |  | 600,000.00     |                | 600,000.00 |
| Bills 7/10/75..... |  | 655,000.00     |                | 655,000.00 |
| Bills 7/17/75..... |  | 600,000.00     | 600,000.00     |            |
| Bills 7/24/75..... |  | 655,000.00     | 655,000.00     |            |
| Bills 7/31/75..... |  | 600,000.00     | 600,000.00     |            |
| Bills 8/7/75.....  |  | 525,000.00     | 525,000.00     |            |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                           | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>           |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b>       |                              |                    |                            |                                |                                           |
| <b>Bonneville Power Administration—Continued</b> |                              |                    |                            |                                |                                           |
| Bills 8/14/75.....                               |                              | \$490,000.00       | \$490,000.00               |                                |                                           |
| Bills 8/21/75.....                               |                              | 665,000.00         | 665,000.00                 |                                |                                           |
| Bills 8/28/75.....                               |                              | 605,000.00         | 605,000.00                 |                                |                                           |
| 8¾% notes.....                                   |                              | 4,680,000.00       | 3,200,000.00               |                                | \$1,480,000.00                            |
| 8¼% notes.....                                   |                              | 7,770,000.00       |                            |                                | 7,770,000.00                              |
| 5½% notes.....                                   |                              | 1,000,000.00       | 1,000,000.00               |                                |                                           |
| <b>Civil service retirement fund:</b>            |                              |                    |                            |                                |                                           |
| 8½% certificates.....                            |                              | 424,476,000.00     | 424,476,000.00             |                                |                                           |
| 8% certificates.....                             |                              | 460,831,000.00     | 460,831,000.00             |                                |                                           |
| 7½% certificates.....                            |                              | 381,074,000.00     | 381,074,000.00             |                                |                                           |
| 7¼% certificates.....                            |                              | 472,121,000.00     | 472,121,000.00             |                                |                                           |
| 7½% certificates.....                            |                              | 789,491,000.00     | 789,491,000.00             |                                |                                           |
| 7½% certificates.....                            |                              | 1,785,484,000.00   | 1,785,484,000.00           |                                |                                           |
| 7¼% certificates.....                            |                              | 442,126,000.00     | 442,126,000.00             |                                |                                           |
| 7½% certificates.....                            |                              | 1,165,931,000.00   | 1,165,931,000.00           |                                |                                           |
| 6½% certificates.....                            |                              | 474,710,000.00     | 474,710,000.00             |                                |                                           |
| 7½% notes.....                                   | \$2,951,729,000.00           |                    |                            |                                | 2,951,729,000.00                          |
| 6½% notes.....                                   | 3,951,273,000.00             |                    |                            |                                | 3,951,273,000.00                          |
| 6½% notes.....                                   | 2,909,257,000.00             |                    |                            |                                | 2,909,257,000.00                          |
| 6½% notes.....                                   | 5,828,489,000.00             |                    |                            |                                | 5,828,489,000.00                          |
| 5¾% notes.....                                   | 3,980,233,000.00             |                    |                            |                                | 3,980,233,000.00                          |
| 5½% notes.....                                   | 1,628,319,000.00             |                    |                            | 1,628,319,000.00               |                                           |
| 7½% bonds.....                                   | 5,379,691,000.00             |                    |                            |                                | 5,379,691,000.00                          |
| 7½% bonds.....                                   |                              | 6,212,608,000.00   |                            |                                | 6,212,608,000.00                          |
| 4½% bonds.....                                   | 2,532,823,000.00             |                    | 167,167,000.00             |                                | 2,365,656,000.00                          |
| 3½% bonds.....                                   | 1,067,324,000.00             |                    | 80,227,000.00              |                                | 987,097,000.00                            |
| 3¼% bonds.....                                   | 868,368,000.00               |                    | 60,976,000.00              |                                | 807,392,000.00                            |
| <b>Department of the Navy general gift fund:</b> |                              |                    |                            |                                |                                           |
| 7% notes.....                                    |                              | 19,000.00          |                            |                                | 19,000.00                                 |
| <b>Emergency loan guarantee fund:</b>            |                              |                    |                            |                                |                                           |
| Bills 3/9/76.....                                |                              | 3,492,000.00       |                            |                                | 3,492,000.00                              |
| Bills 4/6/76.....                                |                              | 1,590,000.00       |                            |                                | 1,590,000.00                              |
| <b>Employees health benefits fund:</b>           |                              |                    |                            |                                |                                           |
| 9.17% certificates.....                          |                              | 218,098,000.00     | 218,098,000.00             |                                |                                           |
| 7.98% certificates.....                          | 79,821,000.00                |                    | 79,821,000.00              |                                |                                           |
| 7.89% certificates.....                          |                              | 235,025,000.00     | 235,025,000.00             |                                |                                           |
| 7.84% certificates.....                          |                              | 178,040,000.00     | 178,040,000.00             |                                |                                           |

|                                               |                  |                  |                  |                  |
|-----------------------------------------------|------------------|------------------|------------------|------------------|
| 7.70% certificates                            |                  | 222,084,000.00   | 222,084,000.00   |                  |
| 7.33% certificates                            |                  | 222,865,000.00   | 222,865,000.00   |                  |
| 7.11% certificates                            |                  | 248,724,000.00   | 248,724,000.00   |                  |
| 6.39% certificates                            |                  | 244,898,000.00   | 244,898,000.00   |                  |
| 5.72% certificates                            |                  | 297,198,000.00   | 297,198,000.00   |                  |
| 5.61% certificates                            |                  | 256,786,000.00   | 256,786,000.00   |                  |
| 5.56% certificates                            |                  | 301,106,000.00   | 301,106,000.00   |                  |
| 5.46% certificates                            |                  | 304,209,000.00   | 304,209,000.00   |                  |
| 5.21% certificates                            |                  | 297,659,000.00   | 155,657,000.00   | 142,002,000.00   |
| 7½% notes                                     |                  | 41,200,000.00    |                  | 41,200,000.00    |
| <b>Employees life insurance fund:</b>         |                  |                  |                  |                  |
| 9.17% certificates                            |                  | 231,308,000.00   | 231,308,000.00   |                  |
| 7.98% certificates                            | 123,946,000.00   |                  | 123,946,000.00   |                  |
| 7.89% certificates                            |                  | 260,198,000.00   | 260,198,000.00   |                  |
| 7.84% certificates                            |                  | 162,117,000.00   | 162,117,000.00   |                  |
| 7.70% certificates                            |                  | 224,963,000.00   | 224,963,000.00   |                  |
| 7.33% certificates                            |                  | 264,731,000.00   | 264,731,000.00   |                  |
| 7.11% certificates                            |                  | 276,932,000.00   | 276,932,000.00   |                  |
| 6.39% certificates                            |                  | 244,234,000.00   | 244,234,000.00   |                  |
| 5.72% certificates                            |                  | 362,287,000.00   | 362,287,000.00   |                  |
| 5.61% certificates                            |                  | 301,620,000.00   | 301,620,000.00   |                  |
| 5.56% certificates                            |                  | 336,644,000.00   | 336,644,000.00   |                  |
| 5.46% certificates                            |                  | 315,628,000.00   | 315,628,000.00   |                  |
| 5.21% certificates                            |                  | 460,238,000.00   | 33,789,000.00    | 426,449,000.00   |
| 8¼% bonds                                     |                  | 35,105,000.00    |                  | 35,105,000.00    |
| <b>Exchange Stabilization Fund:</b>           |                  |                  |                  |                  |
| 8.95% certificates                            |                  | 2,409,643,849.58 | 2,409,643,849.58 |                  |
| 7.75% certificates                            | 2,363,944,975.47 |                  | 2,363,944,975.47 |                  |
| 7.65% certificates                            |                  | 2,439,043,360.17 | 2,439,043,360.17 |                  |
| 7.60% certificates                            |                  | 2,382,116,782.87 | 2,382,116,782.87 |                  |
| 7.45% certificates                            |                  | 2,396,488,276.43 | 2,396,488,276.43 |                  |
| 7.10% certificates                            |                  | 2,538,652,345.66 | 2,538,652,345.66 |                  |
| 6.90% certificates                            |                  | 5,053,000,774.65 | 5,053,000,774.65 |                  |
| 6.15% certificates                            |                  | 2,427,369,230.10 | 2,427,369,230.10 |                  |
| 5.50% certificates                            |                  | 2,612,895,193.24 | 2,612,895,193.24 |                  |
| 5.35% certificates                            |                  | 5,610,102,351.95 | 5,610,102,351.95 |                  |
| 5.20% certificates                            |                  | 2,579,544,057.10 | 2,579,544,057.10 |                  |
| 4.95% certificates                            |                  | 2,610,368,479.35 | 1,158,960,288.94 | 1,451,408,190.41 |
| <b>Federal Deposit Insurance Corporation:</b> |                  |                  |                  |                  |
| 9.17% certificates                            |                  | 584,441,000.00   | 584,441,000.00   |                  |
| 7.98% certificates                            | 436,315,000.00   |                  | 436,315,000.00   |                  |
| 7.89% certificates                            |                  | 461,036,000.00   | 461,036,000.00   |                  |
| 7.84% certificates                            |                  | 449,776,000.00   | 449,776,000.00   |                  |
| 7.70% certificates                            |                  | 547,959,000.00   | 547,959,000.00   |                  |
| 7.33% certificates                            |                  | 461,818,000.00   | 461,818,000.00   |                  |
| 7.11% certificates                            |                  | 581,668,000.00   | 581,668,000.00   |                  |
| 6.39% certificates                            |                  | 496,548,000.00   | 496,548,000.00   |                  |
| 5.72% certificates                            |                  | 235,470,000.00   | 235,470,000.00   |                  |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                 | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>                 |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b>             |                              |                    |                            |                                |                                           |
| <b>Federal Deposit Insurance Corporation—Continued</b> |                              |                    |                            |                                |                                           |
| 5.61% certificates.....                                |                              | \$862,733,000.00   | \$862,733,000.00           |                                |                                           |
| 5.56% certificates.....                                |                              | 227,449,000.00     | 227,449,000.00             |                                |                                           |
| 5.46% certificates.....                                |                              | 779,703,000.00     | 779,703,000.00             |                                |                                           |
| 5.21% certificates.....                                |                              | 91,299,000.00      | 15,000,000.00              |                                | \$76,299,000.00                           |
| 8% notes.....                                          |                              | 425,000,000.00     |                            |                                | 425,000,000.00                            |
| 7½% notes.....                                         |                              | 250,000,000.00     |                            |                                | 250,000,000.00                            |
| 7¼% notes.....                                         |                              | 315,746,000.00     |                            |                                | 315,746,000.00                            |
| 6% notes.....                                          |                              | 300,000,000.00     |                            |                                | 300,000,000.00                            |
| <b>Federal disability insurance trust fund:</b>        |                              |                    |                            |                                |                                           |
| 8¼% certificates.....                                  |                              | 650,467,000.00     | 650,467,000.00             |                                |                                           |
| 8% certificates.....                                   |                              | 625,199,000.00     | 625,199,000.00             |                                |                                           |
| 7½% certificates.....                                  |                              | 506,389,000.00     | 506,389,000.00             |                                |                                           |
| 7¼% certificates.....                                  |                              | 494,202,000.00     | 494,202,000.00             |                                |                                           |
| 7½% certificates.....                                  |                              | 1,197,911,000.00   | 1,197,911,000.00           |                                |                                           |
| 7½% certificates.....                                  |                              | 1,409,645,000.00   | 1,409,645,000.00           |                                |                                           |
| 7¼% certificates.....                                  |                              | 719,241,000.00     | 719,241,000.00             |                                |                                           |
| 7¼% certificates.....                                  |                              | 1,144,017,000.00   | 1,144,017,000.00           |                                |                                           |
| 6½% certificates.....                                  |                              | 782,315,000.00     | 782,315,000.00             |                                |                                           |
| 7½% notes.....                                         | \$1,394,466,000.00           |                    |                            |                                | 1,394,466,000.00                          |
| 6½% notes.....                                         | 943,266,000.00               |                    |                            |                                | 943,266,000.00                            |
| 6½% notes.....                                         | 1,151,608,000.00             |                    | 49,442,000.00              |                                | 1,102,166,000.00                          |
| 6¼% notes.....                                         | 1,284,249,000.00             |                    |                            |                                | 1,284,249,000.00                          |
| 5¼% notes.....                                         | 1,058,617,000.00             |                    |                            |                                | 1,058,617,000.00                          |
| 5½% notes.....                                         | 583,612,000.00               |                    | 583,612,000.00             |                                |                                           |
| 7½% bonds.....                                         | 1,094,967,000.00             |                    |                            |                                | 1,094,967,000.00                          |
| 7½% bonds.....                                         |                              | 965,040,000.00     |                            |                                | 965,040,000.00                            |
| 4¼% bonds.....                                         | 279,238,000.00               |                    | 279,238,000.00             |                                |                                           |
| 3½% bonds.....                                         | 89,570,000.00                |                    | 89,570,000.00              |                                |                                           |
| <b>Federal hospital insurance trust fund:</b>          |                              |                    |                            |                                |                                           |
| 8¼% certificates.....                                  |                              | 1,148,881,000.00   | 1,148,881,000.00           |                                |                                           |
| 8% certificates.....                                   |                              | 970,213,000.00     | 970,213,000.00             |                                |                                           |
| 7½% certificates.....                                  |                              | 793,798,000.00     | 793,798,000.00             |                                |                                           |
| 7¼% certificates.....                                  |                              | 773,621,000.00     | 773,621,000.00             |                                |                                           |
| 7¼% certificates.....                                  |                              | 1,852,972,000.00   | 1,852,972,000.00           |                                |                                           |
| 7¼% certificates.....                                  |                              | 2,476,615,000.00   | 2,476,615,000.00           |                                |                                           |
| 7¼% certificates.....                                  |                              | 1,056,901,000.00   | 1,056,901,000.00           |                                |                                           |
| 7¼% certificates.....                                  |                              | 1,762,670,000.00   | 1,762,670,000.00           |                                |                                           |

|                                                            |                  |                   |                   |                  |
|------------------------------------------------------------|------------------|-------------------|-------------------|------------------|
| 6½% certificates                                           |                  | 1,212,186,000.00  | 1,212,186,000.00  |                  |
| 7½% notes                                                  | 534,947,000.00   |                   |                   | 368,194,000.00   |
| 6½% notes                                                  | 2,159,064,000.00 |                   | 166,753,000.00    | 2,159,064,000.00 |
| 6½% notes                                                  | 931,182,000.00   |                   |                   | 931,182,000.00   |
| 5½% notes                                                  | 537,999,000.00   |                   |                   | 537,999,000.00   |
| 7½% bonds                                                  | 3,651,163,000.00 |                   |                   | 3,651,163,000.00 |
| 7½% bonds                                                  |                  | 2,063,281,000.00  |                   | 2,063,281,000.00 |
| <b>Federal Housing Administration:</b>                     |                  |                   |                   |                  |
| <b>Cooperative management housing insurance fund:</b>      |                  |                   |                   |                  |
| 9.17% certificates                                         |                  | 1,100,000.00      | 1,100,000.00      |                  |
| 7.89% certificates                                         |                  | 3,467,000.00      | 3,467,000.00      |                  |
| 7.33% certificates                                         |                  | 4,105,000.00      | 4,105,000.00      |                  |
| 7.11% certificates                                         |                  | 4,130,000.00      | 4,130,000.00      |                  |
| 6.39% certificates                                         |                  | 1,708,000.00      | 1,708,000.00      |                  |
| 5.61% certificates                                         |                  | 2,867,000.00      | 2,867,000.00      |                  |
| 7% notes                                                   |                  | 3,797,000.00      |                   | 3,797,000.00     |
| <b>Mutual mortgage insurance fund:</b>                     |                  |                   |                   |                  |
| 9.17% certificates                                         |                  | 126,039,000.00    | 126,039,000.00    |                  |
| 7.98% certificates                                         | 13,852,000.00    |                   | 13,852,000.00     |                  |
| 7.89% certificates                                         |                  | 161,346,000.00    | 161,346,000.00    |                  |
| 7.84% certificates                                         |                  | 91,567,000.00     | 91,567,000.00     |                  |
| 7.70% certificates                                         |                  | 125,318,000.00    | 125,318,000.00    |                  |
| 7.33% certificates                                         |                  | 174,392,000.00    | 174,392,000.00    |                  |
| 7.11% certificates                                         |                  | 178,477,000.00    | 178,477,000.00    |                  |
| 6.39% certificates                                         |                  | 146,988,000.00    | 146,988,000.00    |                  |
| 5.61% certificates                                         |                  | 209,354,000.00    | 209,354,000.00    |                  |
| 8½% bonds                                                  |                  | 10,113,000.00     |                   | 10,113,000.00    |
| 7½% bonds                                                  |                  | 223,520,000.00    |                   | 223,520,000.00   |
| <b>Rental housing assistance fund:</b>                     |                  |                   |                   |                  |
| 9.17% certificates                                         |                  | 1,817,000.00      | 1,817,000.00      |                  |
| 7.98% certificates                                         | 14,512,000.00    |                   | 14,512,000.00     |                  |
| 7.89% certificates                                         |                  | 2,023,000.00      | 2,023,000.00      |                  |
| 7.84% certificates                                         |                  | 15,544,000.00     | 15,544,000.00     |                  |
| 7.70% certificates                                         |                  | 16,445,000.00     | 16,445,000.00     |                  |
| 7.33% certificates                                         |                  | 22,691,000.00     | 22,691,000.00     |                  |
| 7.11% certificates                                         |                  | 22,561,000.00     | 22,561,000.00     |                  |
| 6.39% certificates                                         |                  | 2,028,000.00      | 2,028,000.00      |                  |
| 5.61% certificates                                         |                  | 2,297,000.00      | 2,297,000.00      |                  |
| 7% notes                                                   |                  | 34,309,000.00     |                   | 34,309,000.00    |
| <b>Federal old-age and survivors insurance trust fund:</b> |                  |                   |                   |                  |
| 8½% certificates                                           |                  | 4,228,673,000.00  | 4,228,673,000.00  |                  |
| 8% certificates                                            |                  | 5,780,252,000.00  | 5,780,252,000.00  |                  |
| 7½% certificates                                           |                  | 3,775,036,000.00  | 3,775,036,000.00  |                  |
| 7¼% certificates                                           |                  | 3,512,219,000.00  | 3,512,219,000.00  |                  |
| 7½% certificates                                           |                  | 11,570,171,000.00 | 11,570,171,000.00 |                  |
| 7½% certificates                                           |                  | 9,347,446,000.00  | 9,347,446,000.00  |                  |
| 7¼% certificates                                           |                  | 5,496,916,000.00  | 5,496,916,000.00  |                  |
| 7½% certificates                                           |                  | 10,049,268,000.00 | 10,049,268,000.00 |                  |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                              | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|---------------------------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>                              |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b>                          |                              |                    |                            |                                |                                           |
| <b>Federal old-age and survivors insurance trust fund—Continued</b> |                              |                    |                            |                                |                                           |
| 6 7/8% certificates                                                 |                              | \$5,531,716,000.00 | \$5,531,716,000.00         |                                | \$5,033,296,000.00                        |
| 7 7/8% notes                                                        | \$5,033,296,000.00           |                    |                            |                                | 4,547,285,000.00                          |
| 6 7/8% notes                                                        | 4,547,285,000.00             |                    |                            |                                | 3,844,864,000.00                          |
| 6 1/2% notes                                                        | 3,844,864,000.00             |                    |                            |                                | 3,468,850,000.00                          |
| 6 1/4% notes                                                        | 3,468,850,000.00             |                    |                            |                                | 3,102,896,000.00                          |
| 5 3/4% notes                                                        | 3,102,896,000.00             |                    |                            |                                | 2,460,795,000.00                          |
| 5 1/2% notes                                                        | 2,460,795,000.00             |                    | 2,460,795,000.00           |                                | 6,101,188,000.00                          |
| 7 7/8% bonds                                                        | 6,101,188,000.00             |                    |                            |                                | 7,567,468,000.00                          |
| 7 1/2% bonds                                                        |                              | 7,567,468,000.00   |                            |                                | 432,061,000.00                            |
| 4 1/4% bonds                                                        | 2,581,589,000.00             |                    | 432,061,000.00             |                                | 1,738,455,000.00                          |
| 3 7/8% bonds                                                        | 1,738,455,000.00             |                    | 1,738,455,000.00           |                                | 760,998,000.00                            |
| 3 3/4% bonds                                                        | 760,998,000.00               |                    | 760,998,000.00             |                                |                                           |
| <b>Federal Savings and Loan Insurance Corporation:</b>              |                              |                    |                            |                                |                                           |
| Bills 5/8/75                                                        |                              | 91,176,000.00      | 91,176,000.00              |                                |                                           |
| Bills 5/15/75                                                       |                              | 25,369,000.00      | 25,369,000.00              |                                |                                           |
| Bills 5/22/75                                                       |                              | 65,000,000.00      | 65,000,000.00              |                                |                                           |
| Bills 5/29/75                                                       |                              | 65,055,000.00      | 65,055,000.00              |                                |                                           |
| Bills 8/21/75                                                       |                              | 65,207,000.00      | 225,000.00                 |                                | 64,982,000.00                             |
| 9.17% certificates                                                  |                              | 245,031,000.00     | 245,031,000.00             |                                |                                           |
| 7.98% certificates                                                  | 128,681,000.00               |                    | 128,681,000.00             |                                |                                           |
| 7.89% certificates                                                  |                              | 349,931,000.00     | 349,931,000.00             |                                |                                           |
| 7.84% certificates                                                  |                              | 146,284,000.00     | 146,284,000.00             |                                |                                           |
| 7.70% certificates                                                  |                              | 237,628,000.00     | 237,628,000.00             |                                |                                           |
| 7.33% certificates                                                  |                              | 80,624,000.00      | 80,624,000.00              |                                |                                           |
| 7.11% certificates                                                  |                              | 97,549,000.00      | 97,549,000.00              |                                |                                           |
| 6.39% certificates                                                  |                              | 253,352,000.00     | 253,352,000.00             |                                |                                           |
| 5.61% certificates                                                  |                              | 230,312,000.00     | 230,312,000.00             |                                |                                           |
| 8% notes                                                            |                              | 60,000,000.00      |                            |                                | 60,000,000.00                             |
| 5 1/2% notes                                                        |                              | 62,775,000.00      |                            |                                | 62,775,000.00                             |
| 8 1/2% bonds                                                        |                              | 311,550,000.00     |                            |                                | 311,550,000.00                            |
| 8 1/4% bonds                                                        |                              | 82,210,000.00      |                            |                                | 82,210,000.00                             |
| 7 1/2% bonds                                                        |                              | 325,000,000.00     |                            |                                | 325,000,000.00                            |
| <b>Federal ship financing escrow fund:</b>                          |                              |                    |                            |                                |                                           |
| Bills 4/10/75                                                       |                              | 3,784,000.00       | 3,784,000.00               |                                |                                           |
| Bills 5/29/75                                                       |                              | 4,859,000.00       | 4,859,000.00               |                                |                                           |
| Bills 6/12/75                                                       |                              | 66,000.00          | 66,000.00                  |                                |                                           |
| Bills 6/19/75                                                       |                              | 1,347,000.00       | 1,347,000.00               |                                |                                           |

|                                                     |                |                |                |
|-----------------------------------------------------|----------------|----------------|----------------|
| Bills 6/26/75                                       | 468,000.00     | 468,000.00     |                |
| Bills 7/3/75                                        | 2,873,000.00   | 2,322,000.00   | 551,000.00     |
| Bills 7/10/75                                       | 10,809,000.00  | 6,930,000.00   | 3,879,000.00   |
| Bills 7/17/75                                       | 40,000.00      |                | 40,000.00      |
| Bills 7/29/75                                       | 5,827,000.00   | 566,000.00     | 5,261,000.00   |
| Bills 7/31/75                                       | 130,000.00     |                | 130,000.00     |
| Bills 8/7/75                                        | 545,000.00     |                | 545,000.00     |
| Bills 8/14/75                                       | 755,000.00     |                | 755,000.00     |
| Bills 8/26/75                                       | 45,000.00      |                | 45,000.00      |
| Bills 8/28/75                                       | 1,506,000.00   | 719,000.00     | 787,000.00     |
| Bills 9/4/75                                        | 8,790,000.00   | 3,260,000.00   | 5,530,000.00   |
| Bills 9/11/75                                       | 2,205,000.00   |                | 2,205,000.00   |
| Bills 9/18/75                                       | 375,000.00     |                | 375,000.00     |
| Bills 9/23/75                                       | 191,000.00     |                | 191,000.00     |
| Bills 9/25/75                                       | 3,583,000.00   | 1,784,000.00   | 1,799,000.00   |
| Bills 10/2/75                                       | 41,481,000.00  | 515,000.00     | 40,966,000.00  |
| Bills 10/21/75                                      | 11,633,000.00  | 4,651,000.00   | 6,982,000.00   |
| Bills 10/30/75                                      | 3,505,000.00   | 3,100,000.00   | 405,000.00     |
| Bills 11/18/75                                      | 21,022,000.00  |                | 21,022,000.00  |
| Bills 11/20/75                                      | 700,000.00     |                | 700,000.00     |
| Bills 12/4/75                                       | 5,090,000.00   |                | 5,090,000.00   |
| Bills 12/18/75                                      | 425,000.00     |                | 425,000.00     |
| Bills 2/10/76                                       | 9,737,000.00   |                | 9,737,000.00   |
| Bills 3/9/76                                        | 23,787,000.00  | 3,956,000.00   | 19,831,000.00  |
| Bills 4/6/76                                        | 83,518,000.00  | 4,669,000.00   | 78,849,000.00  |
| Bills 5/4/76                                        | 16,225,000.00  | 2,210,000.00   | 14,015,000.00  |
| Bills 6/1/76                                        | 56,815,000.00  |                | 56,815,000.00  |
| Federal ship financing fund, fishing vessels, NOAA: |                |                |                |
| Bills 3/9/76                                        | 225,000.00     |                | 225,000.00     |
| Federal ship financing revolving fund:              |                |                |                |
| Bills 2/10/76                                       | 928,000.00     |                | 928,000.00     |
| 6% notes                                            | 5,919,000.00   |                | 5,919,000.00   |
| Federal supplementary medical insurance trust fund: |                |                |                |
| 8½% certificates                                    | 348,576,000.00 | 348,576,000.00 |                |
| 8% certificates                                     | 395,794,000.00 | 395,794,000.00 |                |
| 7½% certificates                                    | 346,230,000.00 | 346,230,000.00 |                |
| 7¼% certificates                                    | 179,730,000.00 | 179,730,000.00 |                |
| 7¾% certificates                                    | 881,747,000.00 | 881,747,000.00 |                |
| 7¾% certificates                                    | 579,910,000.00 | 579,910,000.00 |                |
| 7¼% certificates                                    | 368,243,000.00 | 368,243,000.00 |                |
| 7¼% certificates                                    | 733,258,000.00 | 733,258,000.00 |                |
| 6¾% certificates                                    | 362,728,000.00 | 362,728,000.00 |                |
| 6¾% notes                                           | 281,762,000.00 |                | 281,762,000.00 |
| 6¼% notes                                           | 159,101,000.00 | 29,901,000.00  | 129,200,000.00 |
| 5¾% notes                                           | 232,150,000.00 |                | 232,150,000.00 |
| 7¾% bonds                                           | 557,672,000.00 |                | 557,672,000.00 |
| 7¾% bonds                                           |                | 177,430,000.00 | 177,430,000.00 |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                     | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>     |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b> |                              |                    |                            |                                |                                           |
| Foreign service retirement fund:           |                              |                    |                            |                                |                                           |
| 8½% certificates.....                      |                              | \$2,394,000.00     | \$2,394,000.00             |                                |                                           |
| 8% certificates.....                       |                              | 6,514,000.00       | 6,514,000.00               |                                |                                           |
| 7½% certificates.....                      |                              | 1,049,000.00       | 1,049,000.00               |                                |                                           |
| 7¼% certificates.....                      |                              | 8,874,000.00       | 8,874,000.00               |                                |                                           |
| 7¾% certificates.....                      |                              | 9,655,000.00       | 9,655,000.00               |                                |                                           |
| 7¾% certificates.....                      |                              | 29,933,000.00      | 29,933,000.00              |                                |                                           |
| 7¼% certificates.....                      |                              | 8,866,000.00       | 8,866,000.00               |                                |                                           |
| 7¼% certificates.....                      |                              | 7,328,000.00       | 7,328,000.00               |                                |                                           |
| 6½% certificates.....                      |                              | 2,450,000.00       | 2,450,000.00               |                                |                                           |
| 7½% notes.....                             | \$6,721,000.00               |                    |                            |                                | \$6,721,000.00                            |
| 6½% notes.....                             | 11,192,000.00                |                    |                            |                                | 11,192,000.00                             |
| 6½% notes.....                             | 5,082,000.00                 |                    |                            |                                | 5,082,000.00                              |
| 6½% notes.....                             | 4,454,000.00                 |                    |                            |                                | 4,454,000.00                              |
| 5½% notes.....                             | 9,125,000.00                 |                    |                            |                                | 9,125,000.00                              |
| 4% notes.....                              | 785,000.00                   |                    | 785,000.00                 |                                |                                           |
| 7½% bonds.....                             | 41,951,000.00                |                    |                            |                                | 41,951,000.00                             |
| 7½% bonds.....                             |                              | 52,392,000.00      |                            |                                | 52,392,000.00                             |
| 4% bonds.....                              | 24,136,000.00                |                    | 2,948,000.00               |                                | 21,188,000.00                             |
| GSA participation certificate trust:       |                              |                    |                            |                                |                                           |
| 9.17% certificates.....                    |                              | 3,479,655.73       | 3,479,655.73               |                                |                                           |
| 7.98% certificates.....                    | 4,723,566.92                 |                    | 4,723,566.92               |                                |                                           |
| 7.89% certificates.....                    |                              | 3,212,048.67       | 3,212,048.67               |                                |                                           |
| 7.84% certificates.....                    |                              | 7,961,465.06       | 7,961,465.06               |                                |                                           |
| 7.70% certificates.....                    |                              | 2,485,909.98       | 2,485,909.98               |                                |                                           |
| 7.33% certificates.....                    |                              | 6,728,202.05       | 6,728,202.05               |                                |                                           |
| 7.11% certificates.....                    |                              | 7,765,791.91       | 7,765,791.91               |                                |                                           |
| 6.39% certificates.....                    |                              | 3,487,523.57       | 3,487,523.57               |                                |                                           |
| 5.72% certificates.....                    |                              | 3,471,533.02       | 3,471,533.02               |                                |                                           |
| 5.61% certificates.....                    |                              | 3,911,189.84       | 3,911,189.84               |                                |                                           |
| 5.56% certificates.....                    |                              | 4,140,096.71       | 4,140,096.71               |                                |                                           |
| 5.46% certificates.....                    |                              | 4,146,062.92       | 4,146,062.92               |                                |                                           |
| 5.21% certificates.....                    |                              | 4,581,242.60       | 2,333,714.48               |                                | 2,247,528.12                              |
| 8.30% notes.....                           |                              | 45,000,000.00      | 5,797,491.95               |                                | 39,202,508.05                             |
| 8.05% notes.....                           | 61,761,738.59                |                    | 5,847,576.07               |                                | 55,914,162.52                             |
| 7.05% notes.....                           | 86,222,657.81                |                    | 51,365,172.77              |                                | 34,857,485.04                             |
| 6.90% notes.....                           | 99,553,331.20                |                    | 48,920,957.85              |                                | 50,632,373.35                             |
| 6% notes.....                              | 141,291,808.69               |                    | 77,023,721.32              |                                | 64,268,087.37                             |
| 5.90% notes.....                           | 127,224,749.07               |                    | 70,478,006.96              |                                | 56,746,742.11                             |

|                                                                   |                  |                   |                  |                  |
|-------------------------------------------------------------------|------------------|-------------------|------------------|------------------|
| Gifts and bequests, Commerce:                                     |                  |                   |                  |                  |
| Bills 6/30/75                                                     |                  | 217,000.00        | 217,000.00       |                  |
| Bills 9/23/75                                                     |                  | 75,000.00         |                  | 75,000.00        |
| Bills 10/21/75                                                    |                  | 36,000.00         |                  | 36,000.00        |
| Government life insurance fund:                                   |                  |                   |                  |                  |
| 6 $\frac{1}{8}$ % certificates                                    |                  | 15,220,000.00     | 15,220,000.00    |                  |
| 7 $\frac{1}{4}$ % notes                                           | 29,964,000.00    |                   |                  | 29,964,000.00    |
| 6 $\frac{1}{4}$ % notes                                           | 46,875,000.00    |                   |                  | 46,875,000.00    |
| 6% notes                                                          | 32,638,000.00    |                   |                  | 32,638,000.00    |
| 5 $\frac{1}{2}$ % notes                                           | 111,949,000.00   |                   |                  | 111,949,000.00   |
| 5 $\frac{1}{4}$ % notes                                           | 64,365,000.00    |                   | 64,365,000.00    |                  |
| 5 $\frac{1}{4}$ % notes                                           | 32,152,000.00    |                   |                  | 32,152,000.00    |
| 7 $\frac{1}{4}$ % bonds                                           | 34,910,000.00    |                   |                  | 34,910,000.00    |
| 6 $\frac{3}{4}$ % bonds                                           |                  | 90,990,000.00     |                  | 90,990,000.00    |
| 4 $\frac{1}{4}$ % bonds                                           | 28,468,000.00    |                   |                  | 28,468,000.00    |
| 3 $\frac{3}{4}$ % bonds                                           | 73,770,000.00    |                   | 73,770,000.00    |                  |
| 3 $\frac{5}{8}$ % bonds                                           | 77,992,000.00    |                   |                  | 77,992,000.00    |
| 3 $\frac{1}{2}$ % bonds                                           | 117,762,000.00   |                   |                  | 117,762,000.00   |
| Government National Mortgage Association:                         |                  |                   |                  |                  |
| Bills 8/7/75                                                      |                  | 1,415,000.00      |                  | 1,415,000.00     |
| Bills 10/2/75                                                     |                  | 295,000.00        |                  | 295,000.00       |
| Bills 11/20/75                                                    |                  | 4,315,000.00      |                  | 4,315,000.00     |
| Bills 11/28/75                                                    |                  | 2,950,000.00      |                  | 2,950,000.00     |
| Bills 1/13/76                                                     |                  | 935,000.00        |                  | 935,000.00       |
| 7 $\frac{3}{4}$ % notes                                           |                  | 5,114,000.00      |                  | 5,114,000.00     |
| 7% notes                                                          |                  | 3,643,000.00      |                  | 3,643,000.00     |
| 7% notes                                                          |                  | 6,535,000.00      |                  | 6,535,000.00     |
| 6 $\frac{1}{2}$ % notes                                           |                  | 9,870,000.00      |                  | 9,870,000.00     |
| 6 $\frac{1}{4}$ % notes                                           |                  | 1,092,000.00      |                  | 1,092,000.00     |
| 5 $\frac{3}{4}$ % notes                                           |                  | 7,281,000.00      |                  | 7,281,000.00     |
| Government National Mortgage Association, MBS investment account: |                  |                   |                  |                  |
| 7 $\frac{3}{8}$ % notes                                           |                  | 1,983,000.00      |                  | 1,983,000.00     |
| Highway trust fund:                                               |                  |                   |                  |                  |
| 7 $\frac{1}{4}$ % certificates                                    |                  | 2,369,870,000.00  | 2,369,870,000.00 |                  |
| 7 $\frac{3}{8}$ % certificates                                    |                  | 418,900,000.00    | 418,900,000.00   |                  |
| 7% certificates                                                   | 7,599,203,000.00 | 1,644,417,000.00  | 9,243,620,000.00 |                  |
| 6 $\frac{3}{8}$ % certificates                                    |                  | 630,200,000.00    | 630,200,000.00   |                  |
| 6 $\frac{1}{4}$ % certificates                                    |                  | 527,000,000.00    | 527,000,000.00   |                  |
| 6 $\frac{1}{8}$ % certificates                                    |                  | 10,613,249,000.00 | 1,077,426,000.00 | 9,535,823,000.00 |
| Indian money proceeds of labor, Bureau of Indian Affairs:         |                  |                   |                  |                  |
| Bills 6/17/75                                                     |                  | 250,000.00        | 250,000.00       |                  |
| Bills 8/7/75                                                      |                  | 100,000.00        |                  | 100,000.00       |
| Indian tribal funds, Bureau of Indian Affairs:                    |                  |                   |                  |                  |
| Bills 3/27/75                                                     |                  | 3,135,000.00      | 3,135,000.00     |                  |
| Bills 4/10/75                                                     |                  | 1,870,000.00      | 1,870,000.00     |                  |
| Bills 4/24/75                                                     |                  | 590,000.00        | 590,000.00       |                  |
| Bills 5/15/75                                                     |                  | 1,839,000.00      | 1,839,000.00     |                  |
| Bills 5/22/75                                                     |                  | 5,832,000.00      | 5,832,000.00     |                  |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                         | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|----------------------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>                         |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b>                     |                              |                    |                            |                                |                                           |
| <b>Indian tribal funds, Bureau of Indian Affairs—Continued</b> |                              |                    |                            |                                |                                           |
| Bills 6/12/75.....                                             |                              | \$850,000.00       | \$850,000.00               |                                |                                           |
| Bills 6/17/75.....                                             |                              | 610,000.00         | 610,000.00                 |                                |                                           |
| Bills 6/19/75.....                                             |                              | 430,000.00         | 430,000.00                 |                                |                                           |
| Bills 6/26/75.....                                             |                              | 10,010,000.00      | 10,010,000.00              |                                |                                           |
| Bills 7/1/75.....                                              |                              | 7,575,000.00       |                            |                                | \$7,575,000.00                            |
| Bills 7/17/75.....                                             |                              | 1,300,000.00       |                            |                                | 1,300,000.00                              |
| Bills 8/26/75.....                                             |                              | 855,000.00         |                            |                                | 855,000.00                                |
| 9.17% certificates.....                                        |                              | 3,462,189.75       | 3,462,189.75               |                                |                                           |
| 7.70% certificates.....                                        |                              | 3,460,000.00       | 3,460,000.00               |                                |                                           |
| 7.33% certificates.....                                        |                              | 37,595,000.00      | 37,595,000.00              |                                |                                           |
| 7.11% certificates.....                                        |                              | 37,602,549.90      | 37,602,549.90              |                                |                                           |
| 5.61% certificates.....                                        |                              | 1,025,000.00       | 1,025,000.00               |                                |                                           |
| 5.46% certificates.....                                        |                              | 1,817,630.16       | 1,817,630.16               |                                |                                           |
| <b>Individual Indian money:</b>                                |                              |                    |                            |                                |                                           |
| Bills 5/22/75.....                                             |                              | 650,000.00         | 650,000.00                 |                                |                                           |
| Bills 6/26/75.....                                             |                              | 670,000.00         | 670,000.00                 |                                |                                           |
| Bills 7/1/75.....                                              |                              | 1,600,000.00       |                            |                                | 1,600,000.00                              |
| Bills 8/28/75.....                                             |                              | 720,000.00         |                            |                                | 720,000.00                                |
| Bills 9/4/75.....                                              |                              | 1,425,000.00       |                            |                                | 1,425,000.00                              |
| Bills 4/6/76.....                                              |                              | 800,000.00         | 800,000.00                 |                                |                                           |
| 9.17% certificates.....                                        |                              | 4,002,531.51       | 4,002,531.51               |                                |                                           |
| 7.70% certificates.....                                        |                              | 4,000,000.00       | 4,000,000.00               |                                |                                           |
| 7.33% certificates.....                                        |                              | 2,600,000.00       | 2,600,000.00               |                                |                                           |
| 5.61% certificates.....                                        |                              | 700,000.00         | 700,000.00                 |                                |                                           |
| 6½% notes.....                                                 |                              | 500,000.00         |                            |                                | 500,000.00                                |
| <b>Judicial survivors annuity fund:</b>                        |                              |                    |                            |                                |                                           |
| 8½% bonds.....                                                 |                              | 187,000.00         |                            |                                | 187,000.00                                |
| 8¼% bonds.....                                                 |                              | 571,000.00         |                            |                                | 571,000.00                                |
| <b>Library of Congress trust fund:</b>                         |                              |                    |                            |                                |                                           |
| Bills 6/30/75.....                                             |                              | 138,000.00         | 138,000.00                 |                                |                                           |
| 8½% bonds.....                                                 |                              | 1,340,000.00       |                            |                                | 1,340,000.00                              |
| <b>National Archives trust fund:</b>                           |                              |                    |                            |                                |                                           |
| Bills 11/18/75.....                                            |                              | 200,000.00         |                            |                                | 200,000.00                                |
| <b>National Credit Union share insurance fund, NCUA:</b>       |                              |                    |                            |                                |                                           |
| Bills 6/1/76.....                                              |                              | 3,200,000.00       |                            |                                | 3,200,000.00                              |

## National insurance development fund, HUD:

|                                       |                  |                |                  |
|---------------------------------------|------------------|----------------|------------------|
| Bills 6/12/75                         | 800,000.00       | 800,000.00     |                  |
| 8% notes                              | 1,500,000.00     |                | 1,500,000.00     |
| National service life insurance fund: |                  |                |                  |
| 7½% certificates                      | 6,162,000.00     | 6,162,000.00   |                  |
| 7½% certificates                      | 3,078,000.00     | 3,078,000.00   |                  |
| 7½% certificates                      | 172,400,000.00   | 172,400,000.00 |                  |
| 7% certificates                       | 1,128,000.00     | 1,128,000.00   |                  |
| 6½% certificates                      | 8,112,000.00     | 8,112,000.00   |                  |
| 7½% notes                             | \$569,007,000.00 |                | 569,007,000.00   |
| 6½% notes                             | 666,100,000.00   |                | 666,100,000.00   |
| 6½% notes                             | 305,419,000.00   |                | 305,419,000.00   |
| 5½% notes                             | 1,091,044,000.00 |                | 1,091,044,000.00 |
| 5½% notes                             | 332,597,000.00   | 332,597,000.00 |                  |
| 5½% notes                             | 481,013,000.00   |                | 481,013,000.00   |
| 7½% bonds                             | 571,642,000.00   |                | 571,642,000.00   |
| 7% bonds                              | 836,962,000.00   |                | 836,962,000.00   |
| 4½% bonds                             | 225,452,000.00   |                | 225,452,000.00   |
| 3½% bonds                             | 386,873,000.00   | 386,873,000.00 |                  |
| 3½% bonds                             | 904,602,000.00   | 6,946,000.00   | 897,656,000.00   |
| 3½% bonds                             | 298,259,000.00   |                | 298,259,000.00   |
| 3½% bonds                             | 430,031,000.00   |                | 430,031,000.00   |
| 3½% bonds                             | 343,149,000.00   |                | 343,149,000.00   |

## New communities guarantee, metropolitan development, HUD:

|                                          |               |              |               |
|------------------------------------------|---------------|--------------|---------------|
| Bills 5/22/75                            | 1,000,000.00  | 1,000,000.00 |               |
| Overseas Private Investment Corporation: |               |              |               |
| Bills 5/1/75                             | 1,945,000.00  | 1,945,000.00 |               |
| Bills 5/15/75                            | 530,000.00    | 530,000.00   |               |
| Bills 5/22/75                            | 1,200,000.00  | 1,200,000.00 |               |
| Bills 6/30/75                            | 2,435,000.00  | 2,435,000.00 |               |
| Bills 9/25/75                            | 1,300,000.00  |              | 1,300,000.00  |
| Bills 1/13/76                            | 265,000.00    |              | 265,000.00    |
| Bills 2/10/76                            | 1,160,000.00  | 1,015,000.00 | 145,000.00    |
| Bills 3/9/76                             | 2,520,000.00  |              | 2,520,000.00  |
| Bills 4/6/76                             | 4,155,000.00  |              | 4,155,000.00  |
| Bills 5/4/76                             | 26,180,000.00 |              | 26,180,000.00 |
| Bills 6/1/76                             | 9,125,000.00  |              | 9,125,000.00  |
| 7½% notes                                | 2,000,000.00  |              | 2,000,000.00  |
| 7½% notes                                | 1,000,000.00  |              | 1,000,000.00  |
| 7% notes                                 | 52,120,000.00 |              | 52,120,000.00 |
| 6½% notes                                | 1,300,000.00  |              | 1,300,000.00  |
| 6½% notes                                | 1,000,000.00  |              | 1,000,000.00  |

## Pension Benefit Guaranty Corporation:

|               |              |              |              |
|---------------|--------------|--------------|--------------|
| Bills 3/6/75  | 1,600,000.00 | 1,600,000.00 |              |
| Bills 4/16/75 | 3,974,000.00 | 3,974,000.00 |              |
| Bills 5/29/75 | 6,000,000.00 | 6,000,000.00 |              |
| Bills 6/30/75 | 5,000,000.00 |              |              |
| Bills 8/7/75  | 9,156,000.00 | 8,000,000.00 | 1,156,000.00 |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                      | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>                      |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b>                  |                              |                    |                            |                                |                                           |
| <b>Pension Benefit Guaranty Corporation—Continued</b>       |                              |                    |                            |                                |                                           |
| Bills 9/4/75                                                |                              | \$5,769,000.00     | \$3,000,000.00             |                                | \$2,769,000.00                            |
| Bills 9/23/75                                               |                              | 4,000,000.00       |                            |                                | 4,000,000.00                              |
| Bills 10/21/75                                              |                              | 2,662,000.00       |                            |                                | 2,662,000.00                              |
| Bills 12/16/75                                              |                              | 5,977,000.00       |                            |                                | 5,977,000.00                              |
| Bills 2/10/76                                               |                              | 6,239,000.00       |                            |                                | 6,239,000.00                              |
| Bills 3/9/76                                                |                              | 1,835,000.00       |                            |                                | 1,835,000.00                              |
| 7.89% certificates                                          |                              | 2,000,000.00       | 2,000,000.00               |                                |                                           |
| 7.33% certificates                                          |                              | 11,000,000.00      | 11,000,000.00              |                                |                                           |
| 7.11% certificates                                          |                              | 15,150,000.00      | 15,150,000.00              |                                |                                           |
| 5.61% certificates                                          |                              | 21,074,000.00      | 21,074,000.00              |                                |                                           |
| 7½% notes                                                   |                              | 4,760,000.00       |                            |                                | 4,760,000.00                              |
| 6½% notes                                                   |                              | 4,981,000.00       |                            |                                | 4,981,000.00                              |
| <b>Postal service fund:</b>                                 |                              |                    |                            |                                |                                           |
| 10.05% certificates                                         |                              | 150,000,000.00     | 150,000,000.00             |                                |                                           |
| 9.98% certificates                                          |                              | 200,000,000.00     | 200,000,000.00             |                                |                                           |
| 9.66% certificates                                          |                              | 150,000,000.00     | 150,000,000.00             |                                |                                           |
| 9.35% certificates                                          |                              | 250,000,000.00     | 250,000,000.00             |                                |                                           |
| 9.17% certificates                                          |                              | 1,214,522,000.00   | 1,214,522,000.00           |                                |                                           |
| 7.98% certificates                                          | \$375,000,000.00             |                    | 375,000,000.00             |                                |                                           |
| 7.89% certificates                                          |                              | 752,891,000.00     | 752,891,000.00             |                                |                                           |
| 7.84% certificates                                          |                              | 1,095,827,000.00   | 1,095,827,000.00           |                                |                                           |
| 7.70% certificates                                          |                              | 1,473,500,000.00   | 1,473,500,000.00           |                                |                                           |
| 7.64% certificates                                          | 10,000,000.00                |                    | 10,000,000.00              |                                |                                           |
| 7.33% certificates                                          |                              | 887,296,000.00     | 887,296,000.00             |                                |                                           |
| 7.11% certificates                                          |                              | 1,016,056,000.00   | 1,016,056,000.00           |                                |                                           |
| 6.39% certificates                                          |                              | 761,000,000.00     | 761,000,000.00             |                                |                                           |
| 5.72% certificates                                          |                              | 1,463,221,000.00   | 1,463,221,000.00           |                                |                                           |
| 5.61% certificates                                          |                              | 166,228,000.00     | 166,228,000.00             |                                |                                           |
| 5.56% certificates                                          |                              | 692,043,000.00     | 692,043,000.00             |                                |                                           |
| 5.46% certificates                                          |                              | 396,000,000.00     | 396,000,000.00             |                                |                                           |
| 5.21% certificates                                          |                              | 1,019,602,000.00   | 967,000,000.00             |                                | 52,602,000.00                             |
| <b>Public Health Service, unconditional gift fund, HEW:</b> |                              |                    |                            |                                |                                           |
| Bills 5/4/76                                                |                              | 100,000.00         |                            |                                | 100,000.00                                |
| <b>Railroad retirement account:</b>                         |                              |                    |                            |                                |                                           |
| 8½% certificates                                            |                              | 99,042,000.00      | 99,042,000.00              |                                |                                           |
| 8½% certificates                                            |                              | 268,492,000.00     | 268,492,000.00             |                                |                                           |
| 8½% certificates                                            |                              | 34,526,000.00      | 34,526,000.00              |                                |                                           |

|                                                  |                  |                  |                  |
|--------------------------------------------------|------------------|------------------|------------------|
| 8½% certificates.....                            | 53,252,000.00    | 53,252,000.00    |                  |
| 8% certificates.....                             | 433,019,000.00   | 433,019,000.00   |                  |
| 7½% certificates.....                            | 1,341,311,000.00 | 1,341,311,000.00 |                  |
| 7¾% certificates.....                            | 42,491,000.00    | 42,491,000.00    |                  |
| 7¼% certificates.....                            | 312,494,000.00   | 312,494,000.00   |                  |
| 7% certificates.....                             | 147,455,000.00   | 147,455,000.00   |                  |
| 8% notes.....                                    | 1,143,758,000.00 |                  | 1,143,758,000.00 |
| 7½% notes.....                                   |                  | 2,145,210,000.00 | 2,145,210,000.00 |
| 6¾% notes.....                                   | 1,007,618,000.00 | 873,274,000.00   |                  |
| 6½% notes.....                                   | 710,494,000.00   | 710,494,000.00   | 134,344,000.00   |
| 5¾% notes.....                                   | 796,856,000.00   | 796,856,000.00   |                  |
| <b>Railroad retirement holding account:</b>      |                  |                  |                  |
| 8½% certificates.....                            |                  | 622,000.00       | 622,000.00       |
| 8½% certificates.....                            |                  | 1,456,000.00     | 1,456,000.00     |
| 8½% certificates.....                            |                  | 220,000.00       | 220,000.00       |
| 8½% certificates.....                            |                  | 342,000.00       | 342,000.00       |
| 8% certificates.....                             | 3,799,000.00     | 2,652,000.00     | 6,451,000.00     |
| 7½% certificates.....                            |                  | 5,476,000.00     | 1,576,000.00     |
| 7¾% certificates.....                            |                  | 302,000.00       | 302,000.00       |
| 7¼% certificates.....                            |                  | 1,450,000.00     | 1,450,000.00     |
| 7% certificates.....                             |                  | 982,000.00       | 982,000.00       |
| <b>Railroad retirement supplemental account:</b> |                  |                  |                  |
| 8½% certificates.....                            |                  | 5,676,000.00     | 5,676,000.00     |
| 8½% certificates.....                            |                  | 14,872,000.00    | 14,872,000.00    |
| 8½% certificates.....                            |                  | 1,845,000.00     | 1,845,000.00     |
| 8½% certificates.....                            |                  | 2,999,000.00     | 2,999,000.00     |
| 8% certificates.....                             | 42,913,000.00    | 25,963,000.00    | 69,876,000.00    |
| 7½% certificates.....                            |                  | 54,091,000.00    | 14,834,000.00    |
| 7¾% certificates.....                            |                  | 2,602,000.00     | 2,602,000.00     |
| 7¼% certificates.....                            |                  | 15,330,000.00    | 15,330,000.00    |
| 7% certificates.....                             |                  | 9,090,000.00     | 9,090,000.00     |
| <b>Tax Court judges survivors annuity fund:</b>  |                  |                  |                  |
| 8½% bonds.....                                   |                  | 18,000.00        | 18,000.00        |
| 7¾% bonds.....                                   |                  | 52,000.00        | 52,000.00        |
| <b>Treasury deposit funds:</b>                   |                  |                  |                  |
| Bills 6/19/75.....                               | 3,510,000.00     | 3,510,000.00     |                  |
| Bills 9/18/75.....                               | 3,555,000.00     |                  | 3,555,000.00     |
| 9.17% certificates.....                          |                  | 4,573,105.58     | 4,573,105.58     |
| 7.98% certificates.....                          | 1,915,677.27     | 1,915,677.27     |                  |
| 7.89% certificates.....                          |                  | 1,440,495.77     | 1,440,495.77     |
| 7.84% certificates.....                          |                  | 1,927,569.74     | 1,927,569.74     |
| 7.70% certificates.....                          |                  | 3,769,377.79     | 3,769,377.79     |
| 7.33% certificates.....                          |                  | 1,661,532.92     | 1,661,532.92     |
| 7.11% certificates.....                          |                  | 2,949,546.97     | 2,949,546.97     |
| 6.39% certificates.....                          |                  | 2,416,841.32     | 2,416,841.32     |
| 6.34% certificates.....                          | 76,000,000.00    | 76,000,000.00    |                  |
| 5.72% certificates.....                          |                  | 1,382,459.98     | 1,382,459.98     |
| 5.61% certificates.....                          |                  | 2,326,522.53     | 2,326,522.53     |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                     | Outstanding<br>June 30, 1974 | Issues during year | Redemptions<br>during year | Transferred to<br>matured debt | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------|------------------------------|--------------------|----------------------------|--------------------------------|-------------------------------------------|
| <b>INTEREST-BEARING DEBT—Continued</b>     |                              |                    |                            |                                |                                           |
| <b>Government Account Series—Continued</b> |                              |                    |                            |                                |                                           |
| <b>Treasury deposit funds—Continued</b>    |                              |                    |                            |                                |                                           |
| 5.56% certificates.....                    |                              | \$1,756,973.40     | \$1,756,973.40             |                                |                                           |
| 5.46% certificates.....                    |                              | 2,336,534.86       | 2,336,534.86               |                                |                                           |
| 5.21% certificates.....                    |                              | 1,379,153.07       | 468,252.20                 |                                | \$910,900.87                              |
| 3.50% certificates.....                    | \$5,959,929.58               | 4,718,158.74       | 5,959,929.58               |                                | 4,718,158.74                              |
| 3.50% certificates.....                    | 479,523,696.78               | 732,124,652.50     | 698,980,213.86             |                                | 512,668,135.42                            |
| 6½% notes.....                             | 2,448,277.44                 | 168,319.07         |                            |                                | 2,616,596.51                              |
| 4% notes.....                              | 57,386,511.24                | 3,715,460.45       |                            |                                | 61,101,971.69                             |
| 3½% bonds.....                             | 250,000,000.00               |                    |                            |                                | 250,000,000.00                            |
| <b>Unemployment trust fund:</b>            |                              |                    |                            |                                |                                           |
| 6½% certificates.....                      |                              | 1,666,012,000.00   | 1,666,012,000.00           |                                |                                           |
| 6½% certificates.....                      |                              | 807,513,000.00     | 807,513,000.00             |                                |                                           |
| 6½% certificates.....                      | 9,494,741,000.00             | 2,079,912,000.00   | 11,574,653,000.00          |                                |                                           |
| 6½% certificates.....                      |                              | 8,080,514,000.00   | 3,523,690,000.00           |                                | 4,556,824,000.00                          |
| <b>U.S. Army general gift fund:</b>        |                              |                    |                            |                                |                                           |
| 7% notes.....                              |                              | 13,000.00          |                            |                                | 13,000.00                                 |
| 6½% notes.....                             |                              | 2,000.00           |                            |                                | 2,000.00                                  |
| 6½% notes.....                             |                              | 2,000.00           |                            |                                | 2,000.00                                  |
| 5½% notes.....                             |                              | 53,000.00          | 13,000.00                  |                                | 40,000.00                                 |
| <b>Veterans reopened insurance fund:</b>   |                              |                    |                            |                                |                                           |
| 8½% certificates.....                      |                              | 1,105,000.00       | 1,105,000.00               |                                |                                           |
| 8% certificates.....                       |                              | 834,000.00         | 834,000.00                 |                                |                                           |
| 7½% certificates.....                      |                              | 1,681,000.00       | 1,681,000.00               |                                |                                           |
| 7½% certificates.....                      |                              | 1,040,000.00       | 1,040,000.00               |                                |                                           |
| 7½% certificates.....                      |                              | 2,182,000.00       | 2,182,000.00               |                                |                                           |
| 7½% certificates.....                      |                              | 11,831,000.00      | 11,831,000.00              |                                |                                           |
| 7½% certificates.....                      |                              | 1,117,000.00       | 1,117,000.00               |                                |                                           |
| 7½% certificates.....                      |                              | 2,566,000.00       | 2,566,000.00               |                                |                                           |
| 6½% certificates.....                      |                              | 1,040,000.00       | 1,040,000.00               |                                |                                           |
| 7½% notes.....                             | 32,266,000.00                |                    | 4,960,000.00               |                                | 27,306,000.00                             |
| 6½% notes.....                             | 59,561,000.00                |                    | 4,684,000.00               |                                | 54,877,000.00                             |
| 6½% notes.....                             | 34,772,000.00                |                    | 17,386,000.00              |                                | 17,386,000.00                             |
| 6½% notes.....                             | 40,962,000.00                |                    | 4,654,000.00               |                                | 36,308,000.00                             |
| 5½% notes.....                             | 49,290,000.00                |                    | 4,458,000.00               |                                | 44,832,000.00                             |
| 7½% bonds.....                             | 67,464,000.00                |                    |                            |                                | 67,464,000.00                             |
| 7½% bonds.....                             |                              | 68,940,000.00      |                            |                                | 68,940,000.00                             |

## Veterans special life insurance fund, trust revolving fund:

|                                      |                    |                    |                    |                  |                    |
|--------------------------------------|--------------------|--------------------|--------------------|------------------|--------------------|
| 6¼% certificates.....                |                    | 3,290,000.00       | 3,290,000.00       |                  |                    |
| 6¼% certificates.....                |                    | 20,851,000.00      | 20,851,000.00      |                  |                    |
| 6¼% certificates.....                |                    | 3,090,000.00       | 3,090,000.00       |                  |                    |
| 6% certificates.....                 |                    | 4,331,000.00       | 4,331,000.00       |                  |                    |
| 5½% notes.....                       | 72,955,000.00      |                    | 4,516,000.00       |                  | 68,439,000.00      |
| 5½% notes.....                       | 61,862,000.00      |                    | 4,000,000.00       |                  | 57,862,000.00      |
| 5% notes.....                        | 53,072,000.00      |                    | 3,737,000.00       |                  | 49,335,000.00      |
| 4¾% notes.....                       | 45,070,000.00      |                    | 3,473,000.00       |                  | 41,597,000.00      |
| 4¾% notes.....                       | 69,302,000.00      |                    | 34,651,000.00      |                  | 34,651,000.00      |
| 6½% bonds.....                       |                    | 91,963,000.00      |                    |                  | 91,963,000.00      |
| 5½% bonds.....                       | 88,314,000.00      |                    |                    |                  | 88,314,000.00      |
| War-risk insurance revolving fund:   |                    |                    |                    |                  |                    |
| Bills 5/4/76.....                    |                    | 230,000.00         |                    |                  | 230,000.00         |
| Total Government account series..... | 116,315,028,920.06 | 209,303,025,029.17 | 201,445,326,109.03 |                  | 124,172,727,840.20 |
| Total interest-bearing debt.....     | 473,258,610,895.65 | 609,863,633,458.73 | 550,772,103,586.94 | \$228,982,000.00 | 532,121,158,767.44 |

| Issues                                           | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|--------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED</b> |                              |                    |                                              |                            |                                           |
| Old debt—issued prior to Apr. 1, 1917:           |                              |                    |                                              |                            |                                           |
| 6% five-twenties of 1865.....                    | 19,650.00                    |                    |                                              |                            | 19,650.00                                 |
| 6% compound interest notes 1864-66.....          | 155,960.00                   |                    |                                              |                            | 155,960.00                                |
| 3% loan of 1908-18.....                          | 98,000.00                    |                    |                                              |                            | 98,000.00                                 |
| 2½% postal savings bonds.....                    | 111,320.00                   |                    |                                              | 2,450.00                   | 108,870.00                                |
| 2% consols of 1930.....                          | 9,800.00                     |                    |                                              |                            | 9,800.00                                  |
| 4% funded loan of 1907.....                      | 342,800.00                   |                    |                                              | 100.00                     | 342,700.00                                |
| 4% loan of 1925.....                             | 8,450.00                     |                    |                                              |                            | 8,450.00                                  |
| 3% Panama Canal loan 1961.....                   | 2,200.00                     |                    |                                              |                            | 2,200.00                                  |
| All other <sup>10</sup> .....                    | 735,380.26                   |                    |                                              |                            | 735,380.26                                |
| Total old debt—issued prior to Apr. 1, 1917..... | 1,483,560.26                 |                    |                                              | 2,550.00                   | 1,481,010.26                              |
| Liberty loan bonds:                              |                              |                    |                                              |                            |                                           |
| First Liberty loan:                              |                              |                    |                                              |                            |                                           |
| First 3½'s.....                                  | 247,700.00                   |                    |                                              | 700.00                     | 247,000.00                                |
| First 4's.....                                   | 84,200.00                    |                    |                                              | 350.00                     | 83,850.00                                 |
| First 4½'s.....                                  | 131,050.00                   |                    |                                              | 500.00                     | 130,550.00                                |
| First-Second 4½'s.....                           | 1,550.00                     |                    |                                              | 50.00                      | 1,500.00                                  |
| Total.....                                       | 464,500.00                   |                    |                                              | 1,600.00                   | 462,900.00                                |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Liberty loan bonds—Continued                          |                              |                    |                                              |                            |                                           |
| Second Liberty loan:                                  |                              |                    |                                              |                            |                                           |
| Second 4's.....                                       | \$327,400.00                 |                    |                                              | \$350.00                   | \$327,050.00                              |
| Second 4½'s.....                                      | 304,250.00                   |                    |                                              | 1,550.00                   | 302,700.00                                |
| Total.....                                            | 631,650.00                   |                    |                                              | 1,900.00                   | 629,750.00                                |
| Third Liberty loan 4½'s.....                          | 1,168,350.00                 |                    |                                              | 3,750.00                   | 1,164,600.00                              |
| Fourth Liberty loan 4½'s.....                         | 1,950,200.00                 |                    |                                              | 11,450.00                  | 1,938,750.00                              |
| Total Liberty loan bonds.....                         | 4,214,700.00                 |                    |                                              | 18,700.00                  | 4,196,000.00                              |
| Victory notes:                                        |                              |                    |                                              |                            |                                           |
| Victory 3¾'s.....                                     | 700.00                       |                    |                                              |                            | 700.00                                    |
| Victory 4¾'s.....                                     | 386,000.00                   |                    |                                              | 350.00                     | 385,650.00                                |
| Total Victory notes.....                              | 386,700.00                   |                    |                                              | 350.00                     | 386,350.00                                |
| Treasury bonds:                                       |                              |                    |                                              |                            |                                           |
| 3¾% of 1940-43.....                                   | 8,150.00                     |                    |                                              |                            | 8,150.00                                  |
| 3¾% of 1941-43.....                                   | 4,500.00                     |                    |                                              |                            | 4,500.00                                  |
| 3¼% of 1941.....                                      | 5,400.00                     |                    |                                              |                            | 5,400.00                                  |
| 3¾% of 1943-47.....                                   | 28,650.00                    |                    |                                              | 300.00                     | 28,350.00                                 |
| 3¼% of 1943-45.....                                   | 82,350.00                    |                    |                                              | 7,300.00                   | 75,050.00                                 |
| 3¼% of 1944-46.....                                   | 134,650.00                   |                    |                                              | 16,250.00                  | 118,400.00                                |
| 4% of 1944-54.....                                    | 42,000.00                    |                    |                                              | 1,600.00                   | 40,400.00                                 |
| 2¾% of 1945-47.....                                   | 71,200.00                    |                    |                                              | 11,450.00                  | 59,750.00                                 |
| 2¼% of 1945.....                                      | 2,000.00                     |                    |                                              |                            | 2,000.00                                  |
| 3¾% of 1946-56.....                                   | 45,800.00                    |                    |                                              | 22,000.00                  | 23,800.00                                 |
| 3% of 1946-48.....                                    | 28,250.00                    |                    |                                              | 6,000.00                   | 22,250.00                                 |
| 3¼% of 1946-49.....                                   | 69,350.00                    |                    |                                              | 3,900.00                   | 65,450.00                                 |
| 4¼% of 1947-52.....                                   | 119,000.00                   |                    |                                              | 37,300.00                  | 81,700.00                                 |
| 2% of 1947.....                                       | 250.00                       |                    |                                              |                            | 250.00                                    |
| 2% of 1948-50 (dated Mar. 15, 1941).....              | 1,650.00                     |                    |                                              |                            | 1,650.00                                  |
| 2¾% of 1948-51.....                                   | 5,150.00                     |                    |                                              | 1,000.00                   | 4,150.00                                  |
| 1¾% of 1948.....                                      | 8,000.00                     |                    |                                              |                            | 8,000.00                                  |
| 2¾% of 1948.....                                      | 4,050.00                     |                    |                                              | 50.00                      | 4,000.00                                  |
| 2% of 1948-50 (dated Dec. 8, 1939).....               | 1,500.00                     |                    |                                              |                            | 1,500.00                                  |
| 2% of 1949-51 (dated Jan. 15, 1942).....              | 150.00                       |                    |                                              |                            | 150.00                                    |
| 2% of 1949-51 (dated July 15, 1942).....              | 2,000.00                     |                    |                                              |                            | 2,000.00                                  |

|                                               |              |              |              |
|-----------------------------------------------|--------------|--------------|--------------|
| 3 1/8% of 1949-52.....                        | 13,100.00    | 400.00       | 12,700.00    |
| 2 1/8% of 1949-53.....                        | 29,550.00    | 1,700.00     | 27,850.00    |
| 1 1/2% of 1950.....                           | 137,500.00   | 2,000.00     | 135,500.00   |
| 2% of 1950-52 (dated Oct. 19, 1942).....      | 4,300.00     |              | 4,300.00     |
| 2 1/2% of 1950-52.....                        | 59,200.00    |              | 59,200.00    |
| 2% of 1950-52 (dated Apr. 15, 1943).....      | 74,000.00    | 3,500.00     | 70,500.00    |
| 2 1/4% of 1951-53.....                        | 46,800.00    | 23,000.00    | 23,800.00    |
| 2% of 1951-53.....                            | 234,000.00   | 21,500.00    | 212,500.00   |
| 2 3/4% of 1951-54.....                        | 27,450.00    | 1,600.00     | 25,850.00    |
| 2% of 1951-55.....                            | 8,600.00     | 200.00       | 8,400.00     |
| 3% of 1951-55.....                            | 158,700.00   | 11,900.00    | 146,800.00   |
| 2 1/2% of 1952-54.....                        | 200.00       |              | 200.00       |
| 2% of 1952-54 (dated June 26, 1944).....      | 263,500.00   | 21,500.00    | 242,000.00   |
| 2% of 1952-54 (dated Dec. 1, 1944).....       | 444,000.00   | 9,500.00     | 434,500.00   |
| 2 1/2% of 1952-55.....                        | 5,800.00     |              | 5,800.00     |
| 2% of 1953-55.....                            | 39,850.00    |              | 39,850.00    |
| 2 1/4% of 1954-56.....                        | 8,050.00     |              | 8,050.00     |
| 2 1/8% of 1955-60.....                        | 476,400.00   | 26,050.00    | 450,350.00   |
| 2 1/2% of 1956-58.....                        | 41,050.00    | 900.00       | 40,150.00    |
| 2 3/4% of 1956-59.....                        | 71,550.00    | 5,100.00     | 66,450.00    |
| 2 1/4% of 1956-59.....                        | 377,000.00   | 16,500.00    | 360,500.00   |
| 2 5/8% of 1957-59.....                        | 30,000.00    | 300.00       | 29,700.00    |
| 2 1/2% of 1958.....                           | 14,000.00    |              | 14,000.00    |
| 2 5/8% of 1958.....                           | 20,500.00    | 7,000.00     | 13,500.00    |
| 2 3/4% of 1958-63.....                        | 23,000.00    | 1,050.00     | 21,950.00    |
| 2 1/4% of 1959-62 (dated June 1, 1945).....   | 877,000.00   | 102,000.00   | 775,000.00   |
| 2 1/4% of 1959-62 (dated Nov. 15, 1945).....  | 475,000.00   | 60,000.00    | 415,000.00   |
| 2 5/8% of 1960.....                           | 14,000.00    | 500.00       | 13,500.00    |
| 2 3/4% of 1960-65.....                        | 190,450.00   | 5,700.00     | 184,750.00   |
| 2 3/4% of 1961.....                           | 87,500.00    | 7,000.00     | 80,500.00    |
| 2 1/2% of 1961.....                           | 366,000.00   | 26,000.00    | 340,000.00   |
| 2 1/2% of 1962-67.....                        | 351,900.00   | 32,900.00    | 319,000.00   |
| 2 1/2% of 1963.....                           | 162,500.00   | 10,500.00    | 152,000.00   |
| 2 1/2% of 1963-68.....                        | 1,172,000.00 | 161,500.00   | 1,010,500.00 |
| 3% of 1964.....                               | 94,500.00    | 9,000.00     | 85,500.00    |
| 2 1/2% of 1964-69 (dated Apr. 15, 1943).....  | 1,042,500.00 | 301,000.00   | 1,641,500.00 |
| 2 1/2% of 1964-69 (dated Sept. 15, 1943)..... | 2,476,500.00 | 456,200.00   | 2,020,300.00 |
| 2 5/8% of 1965.....                           | 106,500.00   | 14,000.00    | 92,500.00    |
| 2 1/2% of 1965-70.....                        | 3,666,500.00 | 661,000.00   | 3,065,500.00 |
| 3 3/4% of 1966.....                           | 18,000.00    | 1,000.00     | 17,000.00    |
| 3 5/8% of 1966.....                           | 22,000.00    | 5,500.00     | 16,500.00    |
| 3% of 1966.....                               | 82,500.00    | 38,500.00    | 44,000.00    |
| 2 1/2% of 1966-71.....                        | 2,321,500.00 | 519,000.00   | 1,802,500.00 |
| 3 5/8% of 1967.....                           | 408,500.00   | 261,000.00   | 147,500.00   |
| 2 1/2% of 1967-72 (dated June 1, 1945).....   | 7,826,500.00 | 2,181,850.00 | 5,644,650.00 |
| 3 5/8% of 1968 (dated June 23, 1960).....     | 500,500.00   | 88,000.00    | 412,500.00   |
| 3 5/8% of 1968 (dated Sept. 15, 1963).....    | 53,500.00    | 8,000.00     | 45,500.00    |
| 3 5/4% of 1968.....                           | 101,500.00   | 20,500.00    | 81,000.00    |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| <b>Treasury bonds—Continued</b>                       |                              |                    |                                              |                            |                                           |
| 4% of 1969 (dated Aug. 15, 1962)                      | \$284,500.00                 |                    |                                              | \$48,500.00                | \$236,000.00                              |
| 4% of 1969 (dated Oct. 1, 1957)                       | 2,521,000.00                 |                    |                                              | 597,500.00                 | 1,923,500.00                              |
| 4% of 1970 (dated Jan. 15, 1965)                      | 315,000.00                   |                    |                                              | 100,500.00                 | 214,500.00                                |
| 4% of 1970 (dated June 20, 1963)                      | 902,000.00                   |                    |                                              | 139,500.00                 | 762,500.00                                |
| 4% of 1971                                            | 584,000.00                   |                    |                                              | 186,000.00                 | 398,000.00                                |
| 3½% of 1971                                           | 675,000.00                   |                    |                                              | 122,500.00                 | 552,500.00                                |
| 4% of 1972 (dated Nov. 15, 1962)                      | 923,500.00                   |                    |                                              | 386,500.00                 | 537,000.00                                |
| 4% of 1972 (dated Sept. 15, 1962)                     | 1,061,000.00                 |                    |                                              | 371,000.00                 | 690,000.00                                |
| 2½% of 1967-72 (dated Oct. 20, 1941)                  | 4,038,950.00                 |                    |                                              | 1,222,400.00               | 2,816,550.00                              |
| 2½% of 1967-72 (dated Nov. 15, 1945)                  | 20,237,500.00                |                    |                                              | 5,978,200.00               | 14,259,300.00                             |
| 4½% of 1973                                           | 7,710,000.00                 |                    |                                              | 4,870,500.00               | 2,839,500.00                              |
| 4% of 1973                                            | 3,733,500.00                 |                    |                                              | 2,085,500.00               | 1,648,000.00                              |
| 4½% of 1974                                           | 32,369,000.00                |                    |                                              | 27,074,500.00              | 5,294,500.00                              |
| 4½% of 1974                                           | 4,747,000.00                 |                    |                                              | 3,925,000.00               | 822,000.00                                |
| 3½% of 1974                                           |                              |                    | \$2,552,000.00                               |                            | 2,552,000.00                              |
| Total Treasury bonds                                  | 106,691,450.00               |                    | 2,552,000.00                                 | 52,339,600.00              | 56,903,850.00                             |
| 3% adjusted service bonds of 1945                     | 664,250.00                   |                    |                                              | 50,450.00                  | 613,800.00                                |
| <b>U.S. savings bonds:</b>                            |                              |                    |                                              |                            |                                           |
| Series A-1935                                         | 137,900.00                   |                    |                                              | 4,725.00                   | 133,175.00                                |
| Series B-1936                                         | 226,925.00                   |                    |                                              | 13,850.00                  | 213,075.00                                |
| Series C-1937                                         | 217,150.00                   |                    |                                              | 24,750.00                  | 192,400.00                                |
| Series C-1938                                         | 479,325.00                   |                    |                                              | 41,875.00                  | 437,450.00                                |
| Series D-1939                                         | 592,700.00                   |                    |                                              | 57,650.00                  | 535,050.00                                |
| Series D-1940                                         | 1,181,375.00                 |                    |                                              | 137,100.00                 | 1,044,275.00                              |
| Series D-1941                                         | 1,181,025.00                 |                    |                                              | 105,925.00                 | 1,075,100.00                              |
| Series F-1941                                         | 148,250.00                   |                    |                                              | 5,100.00                   | 143,150.00                                |
| Series F-1942                                         | 710,900.00                   |                    |                                              | 71,300.00                  | 639,600.00                                |
| Series F-1943                                         | 1,048,550.00                 |                    |                                              | 90,950.00                  | 957,600.00                                |
| Series F-1944                                         | 840,349.05                   |                    |                                              | 55,975.05                  | 784,374.00                                |
| Series F-1945                                         | 613,550.00                   |                    |                                              | 90,500.00                  | 523,050.00                                |
| Series F-1946                                         | 330,425.00                   |                    |                                              | 45,225.00                  | 285,200.00                                |
| Series F-1947                                         | 264,825.00                   |                    |                                              | 63,750.00                  | 201,075.00                                |
| Series F-1948                                         | 117,650.00                   |                    |                                              | 17,500.00                  | 100,150.00                                |
| Series F-1949                                         | 291,750.00                   |                    |                                              | 40,850.00                  | 250,900.00                                |
| Series F-1950                                         | 187,750.00                   |                    |                                              | 4,250.00                   | 183,500.00                                |
| Series F-1951                                         | 134,600.00                   |                    |                                              | 17,050.00                  | 117,550.00                                |

|                               |               |               |               |
|-------------------------------|---------------|---------------|---------------|
| Series F-1952.....            | 22,500.00     | 3,025.00      | 19,475.00     |
| Series F unclassified.....    | 11 -9,925.00  | -1,688,125.00 | 1,678,200.00  |
| Series G-1941.....            | 198,900.00    | 34,600.00     | 1,164,300.00  |
| Series G-1942.....            | 746,600.00    | 80,000.00     | 666,600.00    |
| Series G-1943.....            | 1,341,700.00  | 101,300.00    | 1,240,400.00  |
| Series G-1944.....            | 1,655,600.00  | 176,800.00    | 1,478,800.00  |
| Series G-1945.....            | 1,574,000.00  | 184,300.00    | 1,389,700.00  |
| Series G-1946.....            | 1,272,700.00  | 163,400.00    | 1,109,300.00  |
| Series G-1947.....            | 1,649,300.00  | 122,300.00    | 1,427,000.00  |
| Series G-1948.....            | 1,392,800.00  | 113,400.00    | 1,279,400.00  |
| Series G-1949.....            | 1,516,000.00  | 156,500.00    | 1,359,500.00  |
| Series G-1950.....            | 1,481,000.00  | 172,000.00    | 1,309,000.00  |
| Series G-1951.....            | 1,218,500.00  | 155,400.00    | 1,063,100.00  |
| Series G-1952.....            | 461,200.00    | 37,900.00     | 423,300.00    |
| Series G unclassified.....    | 11 -21,900.00 | 39,800.00     | 11 -61,700.00 |
| Series H-1952.....            | 230,425.00    | 41,825.00     | 188,600.00    |
| Series H-1953.....            | 513,225.00    | 100,525.00    | 412,700.00    |
| Series H-1954.....            | 742,550.00    | 187,650.00    | 554,900.00    |
| Series H-1955.....            | 1,065,925.00  | 153,200.00    | 912,725.00    |
| Series H-1956.....            | 1,445,700.00  | 284,775.00    | 1,160,925.00  |
| Series H-1957.....            | 513,750.00    | 93,875.00     | 419,875.00    |
| Series I unclassified.....    | 11 -2,550.00  | 62,350.00     | 11 -64,900.00 |
| Series I-1952.....            | 124,500.00    | 8,000.00      | 116,500.00    |
| Series I-1953.....            | 157,500.00    | 37,500.00     | 120,000.00    |
| Series I-1954.....            | 240,500.00    | 21,000.00     | 219,500.00    |
| Series I-1955.....            | 298,000.00    | 48,500.00     | 249,500.00    |
| Series I-1956.....            | 342,500.00    | 59,000.00     | 283,500.00    |
| Series I-1957.....            | 153,500.00    | 6,500.00      | 147,000.00    |
| Total U.S. savings bonds..... | 28,929,499.05 | 1,844,650.05  | 27,084,849.00 |
| Armed Forces leave bonds..... | 3,862,700.00  | 183,396.88    | 3,679,303.12  |
| Treasury notes:               |               |               |               |
| Regular series:               |               |               |               |
| 54% A-1924.....               | 6,200.00      | 6,200.00      | 6,200.00      |
| 43% A-1925.....               | 1,000.00      | 1,000.00      | 1,000.00      |
| 43% B-1925.....               | 6,600.00      | 6,600.00      | 6,600.00      |
| 43% C-1925.....               | 5,700.00      | 5,700.00      | 5,700.00      |
| 43% A-1926.....               | 2,600.00      | 2,600.00      | 2,600.00      |
| 41% B-1926.....               | 600.00        | 600.00        | 600.00        |
| 41% A-1927.....               | 2,200.00      | 2,200.00      | 2,200.00      |
| 41% B-1927.....               | 9,500.00      | 9,500.00      | 9,500.00      |
| 31% A-1930-32.....            | 12,700.00     | 12,700.00     | 12,700.00     |
| 31% B-1930-32.....            | 9,300.00      | 9,300.00      | 9,300.00      |
| 31% C-1930-32.....            | 6,550.00      | 6,550.00      | 6,550.00      |
| 37% A-1935.....               | 3,000.00      | 3,000.00      | 3,000.00      |
| 27% C-1936.....               | 5,500.00      | 5,500.00      | 5,500.00      |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury notes—Continued                              |                              |                    |                                              |                            |                                           |
| Regular series—Continued                              |                              |                    |                                              |                            |                                           |
| 3¼% A-1937                                            | \$2,000.00                   | .....              |                                              |                            | \$2,000.00                                |
| 2½% B-1938                                            | 5,000.00                     | .....              |                                              |                            | 5,000.00                                  |
| 2½% D-1938                                            | 1,400.00                     | .....              |                                              |                            | 1,400.00                                  |
| 2½% A-1939                                            | 10,200.00                    | .....              |                                              |                            | 10,200.00                                 |
| 1½% B-1939                                            | 100.00                       | .....              |                                              |                            | 100.00                                    |
| 1½% A-1940                                            | 150.00                       | .....              |                                              |                            | 150.00                                    |
| 1½% A-1943                                            | 3,000.00                     | .....              |                                              |                            | 3,000.00                                  |
| ¾% A-1945                                             | 100.00                       | .....              |                                              |                            | 100.00                                    |
| 1¼% B-1947                                            | 7,000.00                     | .....              |                                              | \$2,000.00                 | 5,000.00                                  |
| 1¼% C-1947                                            | 27,000.00                    | .....              |                                              |                            | 27,000.00                                 |
| 1½% A-1948                                            | 8,000.00                     | .....              |                                              |                            | 8,000.00                                  |
| 1¼% G-1951                                            | 4,000.00                     | .....              |                                              |                            | 4,000.00                                  |
| 1½% A-1954                                            | 2,000.00                     | .....              |                                              |                            | 2,000.00                                  |
| 1½% B-1954                                            | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| 1½% B-1955                                            | 4,000.00                     | .....              |                                              |                            | 4,000.00                                  |
| 2½% A-1957                                            | 26,000.00                    | .....              |                                              |                            | 26,000.00                                 |
| 2½% A-1958                                            | 24,000.00                    | .....              |                                              |                            | 24,000.00                                 |
| 3½% B-1959                                            | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| 3½% A-1960                                            | 9,000.00                     | .....              |                                              |                            | 9,000.00                                  |
| 3¼% B-1960                                            | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| 4¼% C-1960                                            | 12,000.00                    | .....              |                                              | 1,000.00                   | 11,000.00                                 |
| 4% A-1961                                             | 11,000.00                    | .....              |                                              |                            | 11,000.00                                 |
| 3½% B-1961                                            | 16,000.00                    | .....              |                                              |                            | 16,000.00                                 |
| 3½% A-1962                                            | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| 4% B-1962                                             | 39,000.00                    | .....              |                                              | 5,000.00                   | 34,000.00                                 |
| 3¼% C-1962                                            | 19,000.00                    | .....              |                                              |                            | 19,000.00                                 |
| 4% D-1962                                             | 24,000.00                    | .....              |                                              |                            | 24,000.00                                 |
| 4% E-1962                                             | 9,000.00                     | .....              |                                              | 2,000.00                   | 7,000.00                                  |
| 3¼% G-1962                                            | 3,000.00                     | .....              |                                              | 3,000.00                   | .....                                     |
| 2½% A-1963                                            | 23,000.00                    | .....              |                                              |                            | 23,000.00                                 |
| 4% B-1963                                             | 83,000.00                    | .....              |                                              | 7,000.00                   | 76,000.00                                 |
| 4½% C-1963                                            | 112,000.00                   | .....              |                                              | 22,000.00                  | 90,000.00                                 |
| 4¾% A-1964                                            | 388,000.00                   | .....              |                                              | 46,000.00                  | 342,000.00                                |
| 5% B-1964                                             | 733,000.00                   | .....              |                                              | 108,000.00                 | 625,000.00                                |
| 4½% C-1964                                            | 104,000.00                   | .....              |                                              | 5,000.00                   | 99,000.00                                 |
| 3½% D-1964                                            | 14,000.00                    | .....              |                                              | 1,000.00                   | 13,000.00                                 |
| 3½% E-1964                                            | 38,000.00                    | .....              |                                              |                            | 38,000.00                                 |
| 4½% A-1965                                            | 204,000.00                   | .....              |                                              | 11,000.00                  | 193,000.00                                |

|               |               |                |               |
|---------------|---------------|----------------|---------------|
| 3 1/2% B-1965 | 2,000.00      |                | 2,000.00      |
| 3 3/4% C-1965 | 15,000.00     |                | 15,000.00     |
| 4% E-1965     | 17,000.00     |                | 17,000.00     |
| 4% A-1966     | 26,000.00     |                | 26,000.00     |
| 3 3/4% B-1966 | 14,000.00     | 5,000.00       | 9,000.00      |
| 3 1/4% C-1966 | 7,000.00      |                | 7,000.00      |
| 4% D-1966     | 2,000.00      |                | 2,000.00      |
| 4% E-1966     | 15,000.00     |                | 15,000.00     |
| 3 3/4% A-1967 | 15,000.00     | 2,000.00       | 13,000.00     |
| 3 3/4% B-1967 | 12,000.00     |                | 12,000.00     |
| 4 1/2% D-1967 | 26,000.00     | 10,000.00      | 16,000.00     |
| 4 1/2% F-1967 | 2,000.00      |                | 2,000.00      |
| 5 3/8% A-1968 | 42,000.00     |                | 42,000.00     |
| 5 1/4% D-1968 | 14,000.00     |                | 14,000.00     |
| 5 3/8% A-1969 | 61,000.00     |                | 61,000.00     |
| 5 3/8% B-1969 | 78,000.00     | 20,000.00      | 58,000.00     |
| 6% C-1969     | 234,000.00    | 29,000.00      | 205,000.00    |
| 5% A-1970     | 802,000.00    | 186,000.00     | 616,000.00    |
| 5 3/8% B-1970 | 60,000.00     | 11,000.00      | 49,000.00     |
| 6 3/4% C-1970 | 35,000.00     | 9,000.00       | 26,000.00     |
| 6 3/4% D-1970 | 28,000.00     | 12,000.00      | 16,000.00     |
| 5 1/4% A-1971 | 461,000.00    | 153,000.00     | 308,000.00    |
| 5 3/8% B-1971 | 460,000.00    | 131,000.00     | 329,000.00    |
| 5 3/8% C-1971 | 169,000.00    | 62,000.00      | 107,000.00    |
| 7 3/4% D-1971 | 428,000.00    | 123,000.00     | 305,000.00    |
| 8% E-1971     | 613,000.00    | 153,000.00     | 460,000.00    |
| 8 1/4% F-1971 | 142,000.00    | 32,000.00      | 110,000.00    |
| 7 3/4% G-1971 | 477,000.00    | 248,000.00     | 229,000.00    |
| 4 3/4% A-1972 | 197,000.00    | 54,000.00      | 143,000.00    |
| 4 3/4% B-1972 | 315,000.00    | 119,000.00     | 196,000.00    |
| 7 1/2% C-1972 | 985,000.00    | 362,000.00     | 623,000.00    |
| 6 3/4% D-1972 | 112,000.00    | 62,000.00      | 50,000.00     |
| 5% E-1972     | 226,000.00    | 74,000.00      | 152,000.00    |
| 6% F-1972     | 81,000.00     | 7,000.00       | 74,000.00     |
| 7 3/4% A-1973 | 2,757,000.00  | 1,568,000.00   | 1,189,000.00  |
| 8 1/4% B-1973 | 1,668,000.00  | 1,090,000.00   | 578,000.00    |
| 6 1/2% C-1973 | 120,000.00    | 70,000.00      | 50,000.00     |
| 4 1/4% D-1973 | 318,000.00    | 306,000.00     | 12,000.00     |
| 4 3/4% E-1973 | 90,000.00     | 20,000.00      | 70,000.00     |
| 5 3/4% A-1974 |               | \$6,417,000.00 | 6,417,000.00  |
| 5 3/8% B-1974 |               | 3,248,000.00   | 3,248,000.00  |
| 7 3/4% C-1974 | 4,450,000.00  |                | 617,000.00    |
| 7 1/4% D-1974 | 10,865,000.00 | 3,833,000.00   | 1,195,000.00  |
| 6% E-1974     |               | 9,670,000.00   | 758,000.00    |
| 5 1/8% F-1974 |               | 758,000.00     | 1,461,000.00  |
| 5 3/4% A-1975 |               | 1,461,000.00   | 7,673,000.00  |
| 6% B-1975     |               | 7,673,000.00   | 26,936,000.00 |
| 5 1/8% E-1975 |               | 26,936,000.00  | 1,561,000.00  |
|               |               | 1,561,000.00   |               |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury notes—Continued                              |                              |                    |                                              |                            |                                           |
| Regular series—Continued                              |                              |                    |                                              |                            |                                           |
| 5½% F-1975                                            |                              |                    | \$6,789,000.00                               |                            | \$6,789,000.00                            |
| 1½% EA-1956                                           | \$1,000.00                   |                    |                                              |                            | 1,000.00                                  |
| 1½% EO-1961                                           | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| 1½% EA-1962                                           | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| 1½% EO-1963                                           | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| 1½% EA-1964                                           | 202,000.00                   |                    |                                              |                            | 202,000.00                                |
| 1½% EO-1964                                           | 201,000.00                   |                    |                                              |                            | 201,000.00                                |
| 1½% EO-1965                                           | 200,000.00                   |                    |                                              |                            | 200,000.00                                |
| 1½% EA-1966                                           | 427,000.00                   |                    |                                              |                            | 427,000.00                                |
| 1½% EO-1966                                           | 200,000.00                   |                    |                                              |                            | 200,000.00                                |
| 1½% EA-1967                                           | 400,000.00                   |                    |                                              |                            | 400,000.00                                |
| 1½% EO-1967                                           | 200,000.00                   |                    |                                              |                            | 200,000.00                                |
| 1½% EA-1968                                           | 400,000.00                   |                    |                                              |                            | 400,000.00                                |
| 1½% EO-1968                                           | 602,000.00                   |                    |                                              |                            | 602,000.00                                |
| 1½% EA-1969                                           | 200,000.00                   |                    |                                              |                            | 200,000.00                                |
| 1½% EA-1970                                           | 2,000.00                     |                    |                                              |                            | 2,000.00                                  |
| 1½% EA-1971                                           | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| 1½% EA-1972                                           | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| 1½% EO-1972                                           | 8,000.00                     |                    |                                              |                            | 8,000.00                                  |
| 1½% EA-1973                                           | 2,000.00                     |                    |                                              | \$2,000.00                 |                                           |
| 1½% EO-1973                                           | 1,000.00                     |                    |                                              | 1,000.00                   |                                           |
| 1½% EA-1974                                           | 15,000.00                    |                    |                                              | 13,000.00                  | 2,000.00                                  |
| 1½% EO-1974                                           |                              |                    | 24,000.00                                    |                            | 24,000.00                                 |
| 1½% EA-1975                                           |                              |                    | 2,000.00                                     |                            | 2,000.00                                  |
| Tax series:                                           |                              |                    |                                              |                            |                                           |
| A-1943                                                | 4,325.00                     |                    |                                              | 25.00                      | 4,300.00                                  |
| B-1943                                                | 100.00                       |                    |                                              |                            | 100.00                                    |
| A-1944                                                | 5,500.00                     |                    |                                              | 100.00                     | 5,400.00                                  |
| B-1944                                                | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| A-1945                                                | 53,725.00                    |                    |                                              | 5,575.00                   | 48,150.00                                 |
| Savings series:                                       |                              |                    |                                              |                            |                                           |
| C-1946                                                | 14,000.00                    |                    |                                              | 3,000.00                   | 11,000.00                                 |
| C-1947                                                | 67,700.00                    |                    |                                              | 6,400.00                   | 61,300.00                                 |
| C-1948                                                | 30,300.00                    |                    |                                              | 100.00                     | 30,200.00                                 |
| C-1949                                                | 7,600.00                     |                    |                                              |                            | 7,600.00                                  |
| C-1950                                                | 5,800.00                     |                    |                                              |                            | 5,800.00                                  |
| C-1951                                                | 400.00                       |                    |                                              |                            | 400.00                                    |
| D-1951                                                | 1,400.00                     |                    |                                              |                            | 1,400.00                                  |
| D-1952                                                | 7,000.00                     |                    |                                              |                            | 7,000.00                                  |

|                                             |               |               |               |               |
|---------------------------------------------|---------------|---------------|---------------|---------------|
| D-1953                                      | 2,600.00      |               |               | 2,600.00      |
| A-1954                                      | 13,700.00     |               |               | 13,700.00     |
| A-1955                                      | 40,000.00     |               | 100.00        | 40,000.00     |
| B-1955                                      | 200.00        |               |               | 200.00        |
| Total Treasury notes                        | 31,813,850.00 | 54,869,000.00 | 18,665,300.00 | 68,017,550.00 |
| Treasury certificates of indebtedness:      |               |               |               |               |
| Tax series:                                 |               |               |               |               |
| 4 1/2% T-10                                 | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TM-1921                              | 500.00        |               |               | 500.00        |
| 6% TJ-1921                                  | 1,500.00      |               |               | 1,500.00      |
| 6% TS-1921                                  | 1,500.00      |               |               | 1,500.00      |
| 6% TD-1921                                  | 2,000.00      |               |               | 2,000.00      |
| 5 1/2% TS2-1921                             | 1,000.00      |               |               | 1,000.00      |
| 5 1/2% TM-1922                              | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TS2-1922                             | 500.00        |               |               | 500.00        |
| 4 1/2% TD-1922                              | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TM-1923                              | 1,000.00      |               |               | 1,000.00      |
| 3 1/2% TS-1923                              | 500.00        |               |               | 500.00        |
| 4 1/2% TM-1924                              | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TM-1925                              | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TJ-1925                              | 1,000.00      |               |               | 1,000.00      |
| 5 1/2% TM-1930                              | 1,000.00      |               |               | 1,000.00      |
| 1 1/2% TS-1932                              | 1,000.00      |               |               | 1,000.00      |
| 3 1/2% TM-1933                              | 3,500.00      |               |               | 3,500.00      |
| 2 1/2% First matured Mar. 15, 1933          | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% TD-2-1933                            | 3,550.00      |               |               | 3,550.00      |
| Regular:                                    | 1,000.00      |               |               | 1,000.00      |
| IVA-1918                                    | 500.00        |               |               | 500.00        |
| 4 1/2% G-1920                               | 1,000.00      |               |               | 1,000.00      |
| 5 1/2% H-1921                               | 500.00        |               |               | 500.00        |
| 5 1/2% A-1922                               | 1,000.00      |               |               | 1,000.00      |
| 3 1/2% A-1933                               | 500.00        |               |               | 500.00        |
| 7% B-1944                                   | 6,000.00      |               |               | 6,000.00      |
| 7 1/2% E-1944                               | 11,000.00     |               |               | 11,000.00     |
| 7 1/2% C-1945                               | 2,000.00      |               | 1,000.00      | 1,000.00      |
| 7 1/2% K-1946                               | 6,000.00      |               | 2,000.00      | 4,000.00      |
| 7 1/2% F-1947                               | 1,000.00      |               |               | 1,000.00      |
| 7 1/2% C-1948                               | 2,000.00      |               |               | 2,000.00      |
| 1 1/2% A-1950                               | 3,000.00      |               |               | 3,000.00      |
| 1 1/2% C-1952                               | 1,000.00      |               |               | 1,000.00      |
| 2 1/2% B-1954                               | 2,000.00      |               |               | 2,000.00      |
| 3 1/2% A-1958                               | 14,000.00     |               |               | 14,000.00     |
| 4 1/2% A-1961                               | 6,000.00      |               |               | 6,000.00      |
| 3 1/2% B-1963                               | 9,000.00      |               |               | 9,000.00      |
| 3 1/2% B-1964                               | 1,000.00      |               |               | 1,000.00      |
| 4 1/2% A-1966                               | 10,000.00     |               |               | 10,000.00     |
| Total Treasury certificates of indebtedness | 102,150.00    |               | 6,000.00      | 96,150.00     |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury bills, maturity date:                        |                              |                    |                                              |                            |                                           |
| July 29, 1954.....                                    | \$5,000.00                   | .....              |                                              |                            | \$5,000.00                                |
| Apr. 24, 1958.....                                    | 15,000.00                    | .....              |                                              |                            | 15,000.00                                 |
| May 15, 1959.....                                     | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| Jan. 14, 1960.....                                    | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| July 21, 1960.....                                    | 5,000.00                     | .....              |                                              |                            | 5,000.00                                  |
| July 28, 1960.....                                    | 6,000.00                     | .....              |                                              |                            | 6,000.00                                  |
| Aug. 4, 1960.....                                     | 12,000.00                    | .....              |                                              |                            | 12,000.00                                 |
| Aug. 11, 1960.....                                    | 3,000.00                     | .....              |                                              |                            | 3,000.00                                  |
| Jan. 15, 1961.....                                    | 18,000.00                    | .....              |                                              |                            | 18,000.00                                 |
| Jan. 26, 1961.....                                    | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| July 27, 1961.....                                    | 10,000.00                    | .....              |                                              |                            | 10,000.00                                 |
| Apr. 15, 1964.....                                    | 12,000.00                    | .....              |                                              |                            | 12,000.00                                 |
| Apr. 30, 1965.....                                    | 2,000.00                     | .....              |                                              |                            | 2,000.00                                  |
| Mar. 24, 1966.....                                    | 10,000.00                    | .....              |                                              |                            | 10,000.00                                 |
| Apr. 28, 1966.....                                    | 1,000.00                     | .....              |                                              | \$1,000.00                 | .....                                     |
| May 19, 1966.....                                     | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| June 23, 1966.....                                    | 6,000.00                     | .....              |                                              |                            | 6,000.00                                  |
| July 31, 1966.....                                    | 5,000.00                     | .....              |                                              |                            | 5,000.00                                  |
| Oct. 20, 1966.....                                    | 15,000.00                    | .....              |                                              |                            | 15,000.00                                 |
| Nov. 3, 1966.....                                     | 3,000.00                     | .....              |                                              |                            | 3,000.00                                  |
| Dec. 31, 1966.....                                    | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| Feb. 23, 1967.....                                    | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| Mar. 30, 1967.....                                    | 11,000.00                    | .....              |                                              |                            | 11,000.00                                 |
| Mar. 31, 1967.....                                    | 10,000.00                    | .....              |                                              |                            | 10,000.00                                 |
| Apr. 6, 1967.....                                     | 4,000.00                     | .....              |                                              |                            | 4,000.00                                  |
| Apr. 20, 1967.....                                    | 60,000.00                    | .....              |                                              |                            | 60,000.00                                 |
| Apr. 21, 1967.....                                    | 8,000.00                     | .....              |                                              |                            | 8,000.00                                  |
| May 11, 1967.....                                     | 1,000.00                     | .....              |                                              |                            | 1,000.00                                  |
| June 15, 1967.....                                    | 9,000.00                     | .....              |                                              |                            | 9,000.00                                  |
| July 6, 1967.....                                     | 21,000.00                    | .....              |                                              |                            | 21,000.00                                 |
| Aug. 31, 1967.....                                    | 60,000.00                    | .....              |                                              | 60,000.00                  | .....                                     |
| Oct. 26, 1967.....                                    | 50,000.00                    | .....              |                                              |                            | 50,000.00                                 |
| Feb. 1, 1968.....                                     | 4,000.00                     | .....              |                                              |                            | 4,000.00                                  |
| Feb. 8, 1968.....                                     | 10,000.00                    | .....              |                                              | 10,000.00                  | .....                                     |
| Feb. 29, 1968.....                                    | 65,000.00                    | .....              |                                              |                            | 65,000.00                                 |
| Mar. 28, 1968.....                                    | 5,000.00                     | .....              |                                              |                            | 5,000.00                                  |
| Mar. 31, 1968.....                                    | 3,000.00                     | .....              |                                              |                            | 3,000.00                                  |
| May 9, 1968.....                                      | 10,000.00                    | .....              |                                              |                            | 10,000.00                                 |
| May 31, 1968.....                                     | 3,000.00                     | .....              |                                              |                            | 3,000.00                                  |

|                |            |                     |
|----------------|------------|---------------------|
| June 6, 1963   | 5,000.00   | 5,000.00            |
| June 30, 1968  | 1,000.00   | 1,000.00            |
| July 11, 1968  | 500,000.00 | 500,000.00          |
| July 31, 1968  | 1,000.00   | 1,000.00            |
| Aug. 15, 1968  | 1,000.00   | 1,000.00            |
| Aug. 29, 1968  | 5,000.00   | 5,000.00            |
| Aug. 31, 1968  | 6,000.00   | 6,000.00            |
| Oct. 31, 1968  | 56,000.00  | 1,000.00 55,000.00  |
| Nov. 21, 1968  | 60,000.00  | 60,000.00           |
| Nov. 30, 1968  | 11,000.00  | 11,000.00           |
| Dec. 19, 1968  | 65,000.00  | 65,000.00           |
| Jan. 2, 1969   | 10,000.00  | 10,000.00           |
| Feb. 20, 1969  | 5,000.00   | 5,000.00            |
| Feb. 28, 1969  | 32,000.00  | 32,000.00           |
| Mar. 6, 1969   | 20,000.00  | 20,000.00           |
| Mar. 20, 1969  | 18,000.00  | 18,000.00           |
| Apr. 10, 1969  | 57,000.00  | 57,000.00           |
| Apr. 17, 1969  | 3,000.00   | 3,000.00            |
| Apr. 24, 1969  | 1,000.00   | 1,000.00            |
| Apr. 30, 1969  | 1,000.00   | 1,000.00            |
| May 29, 1969   | 5,000.00   | 5,000.00            |
| June 19, 1969  | 33,000.00  | 33,000.00           |
| June 23, 1969  | 50,000.00  | 50,000.00           |
| June 26, 1969  | 20,000.00  | 10,000.00 10,000.00 |
| June 30, 1969  | 50,000.00  | 50,000.00           |
| July 3, 1969   | 20,000.00  | 20,000.00           |
| July 10, 1969  | 1,000.00   | 1,000.00            |
| July 17, 1969  | 90,000.00  | 90,000.00           |
| July 24, 1969  | 10,000.00  | 10,000.00           |
| Aug. 21, 1969  | 31,000.00  | 31,000.00           |
| Aug. 28, 1969  | 200,000.00 | 200,000.00          |
| Sept. 4, 1969  | 5,000.00   | 5,000.00            |
| Sept. 11, 1969 | 10,000.00  | 10,000.00           |
| Sept. 30, 1969 | 2,000.00   | 2,000.00            |
| Oct. 2, 1969   | 5,000.00   | 5,000.00            |
| Oct. 30, 1969  | 10,000.00  | 5,000.00 5,000.00   |
| Nov. 13, 1969  | 8,000.00   | 8,000.00            |
| Dec. 11, 1969  | 35,000.00  | 35,000.00           |
| Dec. 31, 1969  | 15,000.00  | 15,000.00           |
| Jan. 8, 1970   | 60,000.00  | 60,000.00           |
| Jan. 15, 1970  | 93,000.00  | 93,000.00           |
| Feb. 5, 1970   | 20,000.00  | 10,000.00 10,000.00 |
| Feb. 13, 1970  | 19,000.00  | 19,000.00           |
| Feb. 19, 1970  | 5,000.00   | 5,000.00            |
| Feb. 26, 1970  | 119,000.00 | 119,000.00          |
| Mar. 5, 1970   | 9,000.00   | 9,000.00            |
| Mar. 12, 1970  | 73,000.00  | 73,000.00           |
| Mar. 19, 1970  | 7,000.00   | 7,000.00            |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury bills, maturity date—Continued               |                              |                    |                                              |                            |                                           |
| Mar. 23, 1970                                         | \$104,000.00                 |                    |                                              |                            | \$104,000.00                              |
| Mar. 26, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Apr. 2, 1970                                          | 1,000.00                     |                    |                                              | \$1,000.00                 |                                           |
| Apr. 16, 1970                                         | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| Apr. 22, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Apr. 23, 1970                                         | 29,000.00                    |                    |                                              |                            | 29,000.00                                 |
| Apr. 30, 1970                                         | 7,000.00                     |                    |                                              | 7,000.00                   |                                           |
| May 7, 1970                                           | 51,000.00                    |                    |                                              | 25,000.00                  | 26,000.00                                 |
| May 14, 1970                                          | 52,000.00                    |                    |                                              |                            | 52,000.00                                 |
| May 28, 1970                                          | 35,000.00                    |                    |                                              | 1,000.00                   | 34,000.00                                 |
| May 31, 1970                                          | 13,000.00                    |                    |                                              |                            | 13,000.00                                 |
| June 4, 1970                                          | 1,000.00                     |                    |                                              | 1,000.00                   |                                           |
| June 11, 1970                                         | 11,000.00                    |                    |                                              |                            | 11,000.00                                 |
| June 18, 1970                                         | 15,000.00                    |                    |                                              |                            | 15,000.00                                 |
| June 30, 1970                                         | 30,000.00                    |                    |                                              | 30,000.00                  |                                           |
| July 2, 1970                                          | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| July 9, 1970                                          | 28,000.00                    |                    |                                              | 28,000.00                  |                                           |
| July 16, 1970                                         | 6,000.00                     |                    |                                              | 6,000.00                   |                                           |
| July 23, 1970                                         | 1,000.00                     |                    |                                              |                            | 1,000.00                                  |
| July 30, 1970                                         | 5,000.00                     |                    |                                              |                            | 5,000.00                                  |
| July 31, 1970                                         | 16,000.00                    |                    |                                              |                            | 16,000.00                                 |
| Aug. 6, 1970                                          | 34,000.00                    |                    |                                              | 31,000.00                  | 3,000.00                                  |
| Aug. 13, 1970                                         | 22,000.00                    |                    |                                              | 5,000.00                   | 17,000.00                                 |
| Aug. 20, 1970                                         | 5,000.00                     |                    |                                              | 2,000.00                   | 3,000.00                                  |
| Sept. 3, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Sept. 10, 1970                                        | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Sept. 30, 1970                                        | 41,000.00                    |                    |                                              | 20,000.00                  | 21,000.00                                 |
| Oct. 8, 1970                                          | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Oct. 15, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Oct. 31, 1970                                         | 14,000.00                    |                    |                                              |                            | 14,000.00                                 |
| Nov. 12, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Nov. 30, 1970                                         | 23,000.00                    |                    |                                              | 3,000.00                   | 20,000.00                                 |
| Dec. 10, 1970                                         | 40,000.00                    |                    |                                              |                            | 40,000.00                                 |
| Dec. 17, 1970                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Dec. 24, 1970                                         | 30,000.00                    |                    |                                              |                            | 30,000.00                                 |
| Jan. 7, 1971                                          | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Jan. 21, 1971                                         | 45,000.00                    |                    |                                              |                            | 45,000.00                                 |
| Jan. 28, 1971                                         | 10,000.00                    |                    |                                              |                            | 10,000.00                                 |
| Jan. 31, 1971                                         | 8,000.00                     |                    |                                              | 8,000.00                   |                                           |

|                |              |            |              |
|----------------|--------------|------------|--------------|
| Feb. 18, 1971  | 40,000.00    |            | 40,000.00    |
| Feb. 25, 1971  | 10,000.00    |            | 10,000.00    |
| Feb. 28, 1971  | 81,000.00    | 48,000.00  | 33,000.00    |
| Mar. 4, 1971   | 10,000.00    |            | 10,000.00    |
| Mar. 11, 1971  | 30,000.00    | 30,000.00  |              |
| Mar. 18, 1971  | 20,000.00    | 20,000.00  |              |
| Mar. 31, 1971  | 30,000.00    |            | 30,000.00    |
| Apr. 1, 1971   | 60,000.00    | 10,000.00  | 50,000.00    |
| Apr. 30, 1971  | 60,000.00    |            | 60,000.00    |
| May 20, 1971   | 35,000.00    |            | 35,000.00    |
| June 3, 1971   | 10,000.00    |            | 10,000.00    |
| June 10, 1971  | 80,000.00    | 60,000.00  | 20,000.00    |
| July 22, 1971  | 10,000.00    |            | 10,000.00    |
| July 29, 1971  | 20,000.00    |            | 20,000.00    |
| Aug. 19, 1971  | 10,000.00    |            | 10,000.00    |
| Aug. 26, 1971  | 20,000.00    |            | 20,000.00    |
| Aug. 31, 1971  | 10,000.00    | 10,000.00  |              |
| Sept. 2, 1971  | 55,000.00    |            | 55,000.00    |
| Sept. 23, 1971 | 10,000.00    |            | 10,000.00    |
| Sept. 30, 1971 | 20,000.00    | 10,000.00  | 10,000.00    |
| Oct. 7, 1971   | 30,000.00    | 30,000.00  |              |
| Jan. 6, 1972   | 70,000.00    |            |              |
| Feb. 10, 1972  | 20,000.00    |            | 20,000.00    |
| Mar. 16, 1972  | 30,000.00    |            | 30,000.00    |
| Mar. 23, 1972  | 10,000.00    | 10,000.00  |              |
| May 31, 1972   | 10,000.00    |            | 10,000.00    |
| June 21, 1972  | 25,000.00    |            | 25,000.00    |
| June 29, 1972  | 10,000.00    |            | 10,000.00    |
| June 30, 1972  | 10,000.00    |            | 10,000.00    |
| July 31, 1972  | 10,000.00    |            | 10,000.00    |
| Sept. 14, 1972 | 20,000.00    |            | 20,000.00    |
| Oct. 31, 1972  | 10,000.00    | 10,000.00  |              |
| Dec. 7, 1972   | 10,000.00    |            | 10,000.00    |
| Dec. 31, 1972  | 20,000.00    | 20,000.00  |              |
| Jan. 4, 1973   | 130,000.00   |            | 130,000.00   |
| Jan. 18, 1973  | 20,000.00    |            | 20,000.00    |
| Feb. 15, 1973  | 50,000.00    |            | 50,000.00    |
| Feb. 22, 1973  | 50,000.00    | 50,000.00  |              |
| Mar. 1, 1973   | 40,000.00    | 40,000.00  |              |
| Mar. 22, 1973  | 10,000.00    |            | 10,000.00    |
| Apr. 12, 1973  | 20,000.00    |            | 20,000.00    |
| Apr. 19, 1973  | 10,000.00    |            | 10,000.00    |
| Apr. 20, 1973  | 2,820,000.00 | 845,000.00 | 1,975,000.00 |
| Apr. 26, 1973  | 25,000.00    | 25,000.00  |              |
| May 10, 1973   | 230,000.00   |            | 230,000.00   |
| May 31, 1973   | 35,000.00    | 35,000.00  |              |
| June 14, 1973  | 10,000.00    |            | 10,000.00    |
| June 28, 1973  | 30,000.00    |            | 30,000.00    |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury bills, maturity date—Continued               |                              |                    |                                              |                            |                                           |
| June 30, 1973.....                                    | \$15,000.00                  | .....              | .....                                        | \$15,000.00                | .....                                     |
| July 5, 1973.....                                     | 175,000.00                   | .....              | .....                                        | 150,000.00                 | \$25,000.00                               |
| July 19, 1973.....                                    | 345,000.00                   | .....              | .....                                        | 35,000.00                  | 310,000.00                                |
| July 31, 1973.....                                    | 10,000.00                    | .....              | .....                                        | 10,000.00                  | .....                                     |
| Aug. 2, 1973.....                                     | 10,000.00                    | .....              | .....                                        | 10,000.00                  | .....                                     |
| Aug. 28, 1973.....                                    | 10,000.00                    | .....              | .....                                        | 10,000.00                  | .....                                     |
| Sept. 6, 1973.....                                    | 120,000.00                   | .....              | .....                                        | 120,000.00                 | .....                                     |
| Sept. 13, 1973.....                                   | 30,000.00                    | .....              | .....                                        | 30,000.00                  | .....                                     |
| Sept. 19, 1973.....                                   | 10,000.00                    | .....              | .....                                        | 10,000.00                  | .....                                     |
| Sept. 25, 1973.....                                   | 5,000.00                     | .....              | .....                                        | 5,000.00                   | .....                                     |
| Sept. 27, 1973.....                                   | 200,000.00                   | .....              | .....                                        | 100,000.00                 | 100,000.00                                |
| Oct. 11, 1973.....                                    | 10,000.00                    | .....              | .....                                        | .....                      | 10,000.00                                 |
| Oct. 18, 1973.....                                    | 90,000.00                    | .....              | .....                                        | 80,000.00                  | 10,000.00                                 |
| Oct. 23, 1973.....                                    | 25,000.00                    | .....              | .....                                        | 25,000.00                  | .....                                     |
| Oct. 25, 1973.....                                    | 90,000.00                    | .....              | .....                                        | 60,000.00                  | 30,000.00                                 |
| Nov. 1, 1973.....                                     | 10,000.00                    | .....              | .....                                        | 10,000.00                  | .....                                     |
| Nov. 8, 1973.....                                     | 340,000.00                   | .....              | .....                                        | 310,000.00                 | 30,000.00                                 |
| Nov. 15, 1973.....                                    | 70,000.00                    | .....              | .....                                        | 40,000.00                  | 30,000.00                                 |
| Nov. 20, 1973.....                                    | 1,185,000.00                 | .....              | .....                                        | 1,185,000.00               | .....                                     |
| Nov. 23, 1973.....                                    | 20,000.00                    | .....              | .....                                        | .....                      | .....                                     |
| Nov. 29, 1973.....                                    | 95,000.00                    | .....              | .....                                        | 70,000.00                  | 25,000.00                                 |
| Dec. 6, 1973.....                                     | 90,000.00                    | .....              | .....                                        | 90,000.00                  | .....                                     |
| Dec. 18, 1973.....                                    | 210,000.00                   | .....              | .....                                        | 200,000.00                 | 10,000.00                                 |
| Dec. 20, 1973.....                                    | 230,000.00                   | .....              | .....                                        | 130,000.00                 | 100,000.00                                |
| Dec. 27, 1973.....                                    | 110,000.00                   | .....              | .....                                        | 20,000.00                  | 90,000.00                                 |
| Jan. 3, 1974.....                                     | 120,000.00                   | .....              | .....                                        | 120,000.00                 | .....                                     |
| Jan. 10, 1974.....                                    | 170,000.00                   | .....              | .....                                        | 100,000.00                 | 70,000.00                                 |
| Jan. 15, 1974.....                                    | 460,000.00                   | .....              | .....                                        | 450,000.00                 | 10,000.00                                 |
| Jan. 17, 1974.....                                    | 330,000.00                   | .....              | .....                                        | 320,000.00                 | 10,000.00                                 |
| Jan. 24, 1974.....                                    | 115,000.00                   | .....              | .....                                        | 105,000.00                 | 10,000.00                                 |
| Jan. 31, 1974.....                                    | 245,000.00                   | .....              | .....                                        | 230,000.00                 | 15,000.00                                 |
| Feb. 7, 1974.....                                     | 303,000.00                   | .....              | .....                                        | 240,000.00                 | 60,000.00                                 |
| Feb. 12, 1974.....                                    | 305,000.00                   | .....              | .....                                        | 305,000.00                 | .....                                     |
| Feb. 14, 1974.....                                    | 545,000.00                   | .....              | .....                                        | 545,000.00                 | .....                                     |
| Feb. 21, 1974.....                                    | 575,000.00                   | .....              | .....                                        | 410,000.00                 | 165,000.00                                |
| Feb. 28, 1974.....                                    | 340,000.00                   | .....              | .....                                        | 295,000.00                 | 45,000.00                                 |
| Mar. 7, 1974.....                                     | 605,000.00                   | .....              | .....                                        | 565,000.00                 | 40,000.00                                 |
| Mar. 12, 1974.....                                    | 75,000.00                    | .....              | .....                                        | 45,000.00                  | 30,000.00                                 |
| Mar. 14, 1974.....                                    | 345,000.00                   | .....              | .....                                        | 275,000.00                 | 70,000.00                                 |

|                     |                    |                    |               |
|---------------------|--------------------|--------------------|---------------|
| Mar. 21, 1974.....  | 430,000.00.....    | \$430,000.00.....  |               |
| Mar. 28, 1974.....  | 425,000.00.....    | 425,000.00.....    |               |
| Apr. 4, 1974.....   | 470,000.00.....    | 435,000.00.....    | 35,000.00     |
| Apr. 9, 1974.....   | 510,000.00.....    | 510,000.00.....    |               |
| Apr. 11, 1974.....  | 300,000.00.....    | 295,000.00.....    | 5,000.00      |
| Apr. 18, 1974.....  | 705,000.00.....    | 625,000.00.....    | 80,000.00     |
| Apr. 19, 1974.....  | 1,390,000.00.....  | 1,740,000.00.....  | 250,000.00    |
| Apr. 25, 1974.....  | 1,930,000.00.....  | 1,355,000.00.....  | 35,000.00     |
| May 2, 1974.....    | 1,035,000.00.....  | 1,020,000.00.....  | 15,000.00     |
| May 7, 1974.....    | 2,625,000.00.....  | 2,545,000.00.....  | 80,000.00     |
| May 9, 1974.....    | 860,000.00.....    | 830,000.00.....    | 30,000.00     |
| May 16, 1974.....   | 665,000.00.....    | 645,000.00.....    | 20,000.00     |
| May 23, 1974.....   | 1,310,000.00.....  | 1,290,000.00.....  | 20,000.00     |
| May 30, 1974.....   | 1,595,000.00.....  | 1,570,000.00.....  | 25,000.00     |
| June 4, 1974.....   | 4,467,000.00.....  | 4,347,000.00.....  | 120,000.00    |
| June 6, 1974.....   | 3,230,000.00.....  | 3,170,000.00.....  | 60,000.00     |
| June 13, 1974.....  | 4,420,000.00.....  | 4,420,000.00.....  |               |
| June 20, 1974.....  | 11,390,000.00..... | 11,390,000.00..... |               |
| June 21, 1974.....  | 9,581,000.00.....  | 9,481,000.00.....  | 150,000.00    |
| June 27, 1974.....  | 36,724,000.00..... | 36,724,000.00..... |               |
| July 2, 1974.....   |                    | \$110,000.00.....  | 110,000.00    |
| July 5, 1974.....   |                    | 120,000.00.....    | 120,000.00    |
| July 11, 1974.....  |                    | 45,000.00.....     | 45,000.00     |
| July 18, 1974.....  |                    | 95,000.00.....     | 95,000.00     |
| July 25, 1974.....  |                    | 50,000.00.....     | 50,000.00     |
| July 30, 1974.....  |                    | 30,000.00.....     | 30,000.00     |
| Aug. 1, 1974.....   |                    | 45,000.00.....     | 45,000.00     |
| Aug. 15, 1974.....  |                    | 100,000.00.....    | 100,000.00    |
| Aug. 22, 1974.....  |                    | 104,000.00.....    | 104,000.00    |
| Aug. 27, 1974.....  |                    | 405,000.00.....    | 405,000.00    |
| Aug. 29, 1974.....  |                    | 95,000.00.....     | 95,000.00     |
| Sept. 5, 1974.....  |                    | 295,000.00.....    | 295,000.00    |
| Sept. 19, 1974..... |                    | 50,000.00.....     | 50,000.00     |
| Sept. 20, 1974..... |                    | 45,000.00.....     | 45,000.00     |
| Sept. 24, 1974..... |                    | 55,000.00.....     | 55,000.00     |
| Sept. 26, 1974..... |                    | 65,000.00.....     | 65,000.00     |
| Oct. 3, 1974.....   |                    | 115,000.00.....    | 115,000.00    |
| Oct. 10, 1974.....  |                    | 175,000.00.....    | 175,000.00    |
| Oct. 17, 1974.....  |                    | 400,000.00.....    | 400,000.00    |
| Oct. 22, 1974.....  |                    | 10,000.00.....     | 10,000.00     |
| Oct. 31, 1974.....  |                    | 400,000.00.....    | 400,000.00    |
| Nov. 14, 1974.....  |                    | 255,000.00.....    | 255,000.00    |
| Nov. 19, 1974.....  |                    | 325,000.00.....    | 325,000.00    |
| Nov. 21, 1974.....  |                    | 790,000.00.....    | 790,000.00    |
| Nov. 29, 1974.....  |                    | 10,395,000.00..... | 10,395,000.00 |
| Dec. 12, 1974.....  |                    | 435,000.00.....    | 435,000.00    |
| Dec. 19, 1974.....  |                    | 1,370,000.00.....  | 1,370,000.00  |
| Dec. 26, 1974.....  |                    | 140,000.00.....    | 140,000.00    |

See footnotes at end of table.

TABLE 34.—Changes in public debt issues, fiscal year 1975—Continued

| Issues                                                | Outstanding<br>June 30, 1974 | Issues during year | Transferred from<br>interest-bearing<br>debt | Redemptions<br>during year | Outstanding<br>June 30, 1975 <sup>1</sup> |
|-------------------------------------------------------|------------------------------|--------------------|----------------------------------------------|----------------------------|-------------------------------------------|
| <b>MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.</b> |                              |                    |                                              |                            |                                           |
| Treasury bills, maturity date—Continued               |                              |                    |                                              |                            |                                           |
| Jan. 9, 1975                                          |                              |                    | \$455,000.00                                 |                            | \$455,000.00                              |
| Jan. 14, 1975                                         |                              |                    | 1,850,000.00                                 |                            | 1,850,000.00                              |
| Jan. 16, 1975                                         |                              |                    | 400,000.00                                   |                            | 400,000.00                                |
| Jan. 23, 1975                                         |                              |                    | 8,910,000.00                                 |                            | 8,910,000.00                              |
| Jan. 30, 1975                                         |                              |                    | 385,000.00                                   |                            | 385,000.00                                |
| Feb. 6, 1975                                          |                              |                    | 495,000.00                                   |                            | 495,000.00                                |
| Feb. 13, 1975                                         |                              |                    | 1,625,000.00                                 |                            | 1,625,000.00                              |
| Feb. 20, 1975                                         |                              |                    | 700,000.00                                   |                            | 700,000.00                                |
| Feb. 27, 1975                                         |                              |                    | 760,000.00                                   |                            | 760,000.00                                |
| Mar. 6, 1975                                          |                              |                    | 980,000.00                                   |                            | 980,000.00                                |
| Mar. 11, 1975                                         |                              |                    | 215,000.00                                   |                            | 215,000.00                                |
| Mar. 13, 1975                                         |                              |                    | 1,438,000.00                                 |                            | 1,438,000.00                              |
| Mar. 20, 1975                                         |                              |                    | 835,000.00                                   |                            | 835,000.00                                |
| Mar. 27, 1975                                         |                              |                    | 1,405,000.00                                 |                            | 1,405,000.00                              |
| Apr. 3, 1975                                          |                              |                    | 1,565,000.00                                 |                            | 1,565,000.00                              |
| Apr. 8, 1975                                          |                              |                    | 55,000.00                                    |                            | 55,000.00                                 |
| Apr. 10, 1975                                         |                              |                    | 290,000.00                                   |                            | 290,000.00                                |
| Apr. 17, 1975                                         |                              |                    | 160,000.00                                   |                            | 160,000.00                                |
| May 6, 1975                                           |                              |                    | 2,035,000.00                                 |                            | 2,035,000.00                              |
| May 8, 1975                                           |                              |                    | 1,910,000.00                                 |                            | 1,910,000.00                              |
| May 15, 1975                                          |                              |                    | 1,690,000.00                                 |                            | 1,690,000.00                              |
| May 22, 1975                                          |                              |                    | 3,270,000.00                                 |                            | 3,270,000.00                              |
| May 29, 1975                                          |                              |                    | 1,860,000.00                                 |                            | 1,860,000.00                              |
| June 3, 1975                                          |                              |                    | 3,922,000.00                                 |                            | 3,922,000.00                              |
| June 5, 1975                                          |                              |                    | 5,265,000.00                                 |                            | 5,265,000.00                              |
| June 12, 1975                                         |                              |                    | 11,136,000.00                                |                            | 11,136,000.00                             |
| June 17, 1975                                         |                              |                    | 2,296,000.00                                 |                            | 2,296,000.00                              |
| June 19, 1975                                         |                              |                    | 13,635,000.00                                |                            | 13,635,000.00                             |
| June 26, 1975                                         |                              |                    | 265,000.00                                   |                            | 265,000.00                                |
| June 30, 1975                                         |                              |                    | 76,485,000.00                                |                            | 76,485,000.00                             |
| Total Treasury bills                                  | \$99,643,000.00              |                    | \$162,811,000.00                             | \$91,600,000.00            | 170,854,000.00                            |
| Federal Financing Bank bills:                         |                              |                    |                                              |                            |                                           |
| Mar. 31, 1975                                         |                              |                    | 8,750,000.00                                 |                            | 8,750,000.00                              |

## Treasury savings certificates:

|                                                      |                |                |                |                |
|------------------------------------------------------|----------------|----------------|----------------|----------------|
| Issued Dec. 15, 1921.....                            | 7,550.00       |                |                | 7,550.00       |
| Issued Sept. 30, 1922.....                           | 43,400.00      |                |                | 43,400.00      |
| Issued Dec. 1, 1923.....                             | 13,950.00      |                |                | 13,950.00      |
| Total Treasury savings certificates.....             | 64,900.00      |                |                | 64,900.00      |
| Total matured debt on which interest has ceased..... | 277,856,759.31 | 228,982,000.00 | 164,710,996.93 | 342,127,762.38 |

## DEBT BEARING NO INTEREST

|                                                             |                    |                    |                    |                    |
|-------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Mortgage Guaranty Insurance Company tax and loss bonds..... | 56,446,640.08      | \$14,594,503.51    | 2,691,980.16       | 68,349,163.43      |
| U.S. savings stamps.....                                    | 47,957,043.38      |                    | 593,064.14         | 47,363,979.24      |
| Excess profits tax refund bonds:                            |                    |                    |                    |                    |
| First series.....                                           | 338,632.53         |                    | 1,447.35           | 337,185.18         |
| Second series.....                                          | 236,985.90         |                    | 1,279.59           | 235,706.31         |
| Special note of the United States:                          |                    |                    |                    |                    |
| International Monetary Fund.....                            | 825,000,000.00     |                    | 825,000,000.00     |                    |
| U.S. notes.....                                             | 322,539,016.00     |                    |                    | 322,539,016.00     |
| Old demand notes.....                                       | 52,917.50          |                    |                    | 52,917.50          |
| National and Federal Reserve bank notes.....                | 70,657,443.50      |                    | 801,550.00         | 69,855,893.50      |
| Fractional currency.....                                    | 1,965,091.29       |                    | 145.97             | 1,964,945.32       |
| Old series currency.....                                    | 4,457,500.00       |                    | 41,961.00          | 4,415,539.00       |
| Silver certificates.....                                    | 211,858,430.00     |                    | 1,327,319.00       | 210,531,111.00     |
| Thrift and Treasury savings stamps.....                     | 3,696,799.00       |                    | 157.50             | 3,696,641.50       |
| Total debt bearing no interest.....                         | 1,545,206,499.18   | 14,594,503.51      | 830,458,904.71     | 729,342,097.98     |
| Total gross public debt <sup>12</sup> .....                 | 475,081,674,154.14 | 609,878,227,962.24 | 551,767,273,488.58 | 533,192,628,627.80 |

<sup>r</sup> Revised.<sup>1</sup> Reconciliation by class to the basis of the Monthly Statement of the Public Debt of the United States is shown in summary table 26.<sup>2</sup> Treasury bills are shown at maturity value.<sup>3</sup> Consists of a strip issued on June 5, 1974, of additional amounts of eight series of outstanding Treasury bills dated from Mar. 21, 1974, through May 9, 1974, and maturing each week Sept. 19, 1974, through Nov. 7, 1974.<sup>4</sup> Does not include \$100,065,000 issued June 5, 1974 (see footnote 3).<sup>5</sup> Consists of a strip issued on Dec. 4, 1974, of additional amounts of five series of outstanding Treasury bills dated from June 13, 1974, through July 11, 1974, and maturing each week Dec. 12, 1974, through Jan. 9, 1975.<sup>6</sup> Does not include \$200,275,000 issued Dec. 4, 1974 (see footnote 5).<sup>7</sup> Not subject to statutory debt limitation.<sup>8</sup> Amounts issued and retired for series E savings bonds and for savings notes include accrued discount; amounts outstanding are stated at current redemption values.<sup>9</sup> Amounts issued, retired, and outstanding for individual retirement bonds and for retirement plan bonds are stated at par with semiannual interest added when due.<sup>10</sup> Consists of issues in which there have been no transactions since the fiscal year 1956; for amount of each issue outstanding (unchanged since June 30, 1956) see 1956 Annual Report, p. 435.<sup>11</sup> Excess of unclassified redemptions over unclassified sales.<sup>12</sup> Includes public debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which their securities were issued to the Treasury (see table 100).

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975*

[On basis of Daily Statement of the U.S. Treasury, supplemented by special statements by the Bureau of the Public Debt on public debt transactions]

| Date   | Securities                                                                            | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|---------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974   |                                                                                       | Percent                       |                            |                                                                     |
| July 1 | State and local government series:                                                    |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                                            |                               |                            | \$1,110,000.00                                                      |
|        | Treasury bonds.....                                                                   |                               | \$215,000.00               |                                                                     |
| 1      | Treasury certificates of indebtedness, dollar denominated, maturing:                  |                               |                            |                                                                     |
|        | July 1, 1974.....                                                                     | 8.30                          |                            | 47,760,000.00                                                       |
|        | Oct. 1, 1974.....                                                                     | 7.85                          | 47,760,000.00              |                                                                     |
| 2      | July 2, 1974.....                                                                     | 8.35                          |                            | 218,700,000.00                                                      |
|        | Oct. 2, 1974.....                                                                     | 7.80                          | 218,700,000.00             |                                                                     |
|        | Treasury bills:                                                                       |                               |                            |                                                                     |
|        | Fifty-two weeks:                                                                      |                               |                            |                                                                     |
| 2      | Dated July 31, 1973.....                                                              | 8.392                         |                            | 1,802,005,000.00                                                    |
| 2      | Maturing July 1, 1975.....                                                            | 8.256                         | 1,801,785,000.00           |                                                                     |
|        | Regular weekly:                                                                       |                               |                            |                                                                     |
| 2      | Maturing Dec. 26, 1974.....                                                           | 8.003                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | 10,000.00                  |                                                                     |
| 3      | State and local government series, Treasury certificates of indebtedness.....         |                               |                            | 1,000,000.00                                                        |
|        | Treasury bills:                                                                       |                               |                            |                                                                     |
|        | Regular weekly:                                                                       |                               |                            |                                                                     |
| 5      | Dated Jan. 3, 1974.....                                                               | 4 7.046                       |                            | 4,303,815,000.00                                                    |
| 5      | Maturing Oct. 3, 1974.....                                                            | 7.808                         | 2,602,630,000.00           |                                                                     |
| 5      | Maturing Jan. 2, 1975.....                                                            | 8.055                         | 1,907,425,000.00           |                                                                     |
| 5      | Treasury certificates of indebtedness, dollar denominated, maturing July 5, 1974..... | 9.05                          |                            | 200,000,000.00                                                      |
| 5      | Treasury notes, foreign currency denominated, maturing:                               |                               |                            |                                                                     |
|        | July 5, 1974.....                                                                     | 6.03                          |                            | 28,711,816.24                                                       |
|        | Oct. 6, 1975.....                                                                     | 8.55                          | 28,711,816.24              |                                                                     |
| 8      | Treasury notes, dollar denominated, maturing:                                         |                               |                            |                                                                     |
|        | July 8, 1974.....                                                                     | 6.65                          |                            | 200,000,000.00                                                      |
|        | July 8, 1981.....                                                                     | 8.25                          | 200,000,000.00             |                                                                     |
|        | Treasury bills:                                                                       |                               |                            |                                                                     |
|        | Regular weekly:                                                                       |                               |                            |                                                                     |
| 8      | Maturing Sept. 26, 1974.....                                                          | 7.841                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | 20,000.00                  |                                                                     |
| 9      | Maturing Mar. 28, 1974.....                                                           | 7.346                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | -40,000.00                 |                                                                     |
| 9      | Maturing June 27, 1974.....                                                           | 8.298                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | -10,000.00                 |                                                                     |
| 9      | Maturing Sept. 26, 1974.....                                                          | 7.841                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | 40,000.00                  |                                                                     |
| 9      | Maturing Dec. 26, 1974.....                                                           | 8.003                         |                            |                                                                     |
|        | Adjustments of issues.....                                                            |                               | 10,000.00                  |                                                                     |
| 9      | Treasury certificates of indebtedness, dollar denominated, maturing:                  |                               |                            |                                                                     |
|        | July 9, 1974.....                                                                     | 8.65                          |                            | 79,000,000.00                                                       |
|        | Jan. 9, 1975.....                                                                     | 8.35                          | 79,000,000.00              |                                                                     |
| 11     | July 11, 1974.....                                                                    | 9.05                          |                            | 200,000,000.00                                                      |
|        | Treasury bills:                                                                       |                               |                            |                                                                     |
|        | Regular weekly:                                                                       |                               |                            |                                                                     |
| 11     | Dated Jan. 10, 1974.....                                                              | 4 8.191                       |                            | \$4,310,750,000.00                                                  |
| 11     | Maturing Oct. 10, 1974.....                                                           | 7.892                         | \$2,602,300,000.00         |                                                                     |
| 11     | Maturing Jan. 9, 1975.....                                                            | 8.481                         | 1,903,615,000.00           |                                                                     |
| 11     | State and local government series:                                                    |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                                            |                               | 2,060,000.00               |                                                                     |
|        | Treasury notes.....                                                                   |                               | 27,110,000.00              |                                                                     |
|        | Treasury bonds.....                                                                   |                               | 25,850,000.00              |                                                                     |
| 15     | Treasury notes.....                                                                   |                               |                            | 620,000.00                                                          |
| 15     | Treasury notes, dollar denominated, maturing:                                         |                               |                            |                                                                     |
|        | July 15, 1974.....                                                                    | 6.60                          |                            | 200,000,000.00                                                      |
|        | July 15, 1981.....                                                                    | 8.25                          | 200,000,000.00             |                                                                     |
| 15     | Treasury certificates of indebtedness, dollar denominated, maturing:                  |                               |                            |                                                                     |
|        | July 15, 1974.....                                                                    | 8.05                          |                            | 890,000,000.00                                                      |
|        | Oct. 15, 1974.....                                                                    | 7.90                          | 890,000,000.00             |                                                                     |
| 16     | Oct. 16, 1974.....                                                                    | 7.55                          | 250,000,000.00             |                                                                     |
| 17     | July 17, 1974.....                                                                    | 8.05                          |                            | 180,000,000.00                                                      |
|        | Oct. 17, 1974.....                                                                    | 7.70                          | 180,000,000.00             |                                                                     |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                                     | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                                | Percent                       |                            |                                                                     |
| July 17 | Treasury notes, foreign currency denominated, maturing:                        |                               |                            |                                                                     |
|         | July 17, 1974.....                                                             | 6.70                          |                            | \$170,198,910.73                                                    |
|         | Oct. 17, 1975.....                                                             | 8.40                          | \$170,198,910.73           |                                                                     |
|         | Treasury bills:                                                                |                               |                            |                                                                     |
|         | Regular weekly:                                                                |                               |                            |                                                                     |
| 18      | Dated Jan. 17, 1974.....                                                       | 4 7.973                       |                            | 4,314,475,000.00                                                    |
| 18      | Maturing Oct. 17, 1974.....                                                    | 7.702                         | 2,601,970,000.00           |                                                                     |
| 18      | Maturing Jan. 16, 1975.....                                                    | 7.876                         | 1,898,440,000.00           |                                                                     |
| 18      | Treasury certificates of indebtedness, foreign currency denominated, maturing: |                               |                            |                                                                     |
|         | July 18, 1974.....                                                             | 8.05                          |                            | 127,279,185.41                                                      |
|         | Jan. 20, 1975.....                                                             | 7.90                          | 127,279,185.41             |                                                                     |
| 18      | Treasury certificates of indebtedness, dollar denominated, maturing:           |                               |                            |                                                                     |
|         | July 18, 1974.....                                                             | 8.05                          |                            | 6,751,397.58                                                        |
|         | July 18, 1974.....                                                             | 8.05                          |                            | 167,000,000.00                                                      |
|         | July 18, 1974.....                                                             | 9.05                          |                            | 200,000,000.00                                                      |
|         | Oct. 18, 1974.....                                                             | 7.70                          | 170,300,000.00             |                                                                     |
|         | Oct. 18, 1974.....                                                             | 7.70                          | 6,751,397.58               |                                                                     |
| 19      | July 19, 1974.....                                                             | 8.05                          |                            | 150,000,000.00                                                      |
|         | Oct. 21, 1974.....                                                             | 7.70                          | 150,000,000.00             |                                                                     |
|         | Treasury bills:                                                                |                               |                            |                                                                     |
|         | Regular weekly:                                                                |                               |                            |                                                                     |
| 23      | Maturing Sept. 19, 1974.....                                                   | 8.178                         |                            |                                                                     |
|         | Adjustments of issues.....                                                     |                               | -10,000,000.00             |                                                                     |
| 23      | Maturing Dec. 12, 1974.....                                                    | 8.324                         |                            |                                                                     |
|         | Adjustments of issues.....                                                     |                               | 15,000.00                  |                                                                     |
| 23      | Maturing Dec. 19, 1974.....                                                    | 8.175                         |                            |                                                                     |
|         | Adjustments of issues.....                                                     |                               | -15,000.00                 |                                                                     |
| 24      | Maturing Sept. 26, 1974.....                                                   | 7.841                         |                            |                                                                     |
|         | Adjustments of issues.....                                                     |                               | 8,850,000.00               |                                                                     |
| 24      | Maturing Dec. 26, 1974.....                                                    | 8.003                         |                            |                                                                     |
|         | Adjustments of issues.....                                                     |                               | 8,995,000.00               |                                                                     |
| 25      | Dated Jan. 24, 1974.....                                                       | 4 7.840                       |                            | 4,298,755,000.00                                                    |
| 25      | Maturing Oct. 24, 1974.....                                                    | 7.603                         | 2,601,940,000.00           |                                                                     |
| 25      | Maturing Jan. 23, 1975.....                                                    | 7.700                         | 1,901,275,000.00           |                                                                     |
| 25      | Treasury notes, dollar denominated, maturing:                                  |                               |                            |                                                                     |
|         | July 25, 1974.....                                                             | 6.75                          |                            | 275,000,000.00                                                      |
|         | Oct. 30, 1975.....                                                             | 8.10                          | 275,000,000.00             |                                                                     |
| 25      | Treasury certificates of indebtedness, dollar denominated, maturing:           |                               |                            |                                                                     |
|         | July 25, 1974.....                                                             | 7.85                          |                            | 25,000,000.00                                                       |
|         | July 25, 1974.....                                                             | 7.85                          |                            | 50,000,000.00                                                       |
|         | July 25, 1974.....                                                             | 9.05                          |                            | 200,000,000.00                                                      |
|         | Oct. 25, 1974.....                                                             | 7.60                          | 25,000,000.00              |                                                                     |
|         | Oct. 25, 1974.....                                                             | 7.60                          | 50,000,000.00              |                                                                     |
| 26      | Oct. 25, 1974.....                                                             | 7.60                          | 2,334,270.00               |                                                                     |
| 29      | July 29, 1974.....                                                             | 7.60                          |                            | 400,000,000.00                                                      |
|         | Oct. 29, 1974.....                                                             | 7.60                          | 400,000,000.00             |                                                                     |
| 30      | Oct. 25, 1974.....                                                             | 7.60                          |                            | 2,334,270.00                                                        |
|         | Treasury bills:                                                                |                               |                            |                                                                     |
|         | Fifty-two weeks:                                                               |                               |                            |                                                                     |
| 30      | Dated Oct. 9, 1973.....                                                        | 7.702                         |                            | 1,804,445,000.00                                                    |
| 30      | Maturing July 29, 1975.....                                                    | 7.836                         | 1,805,810,000.00           |                                                                     |
|         | Federal Financing Bank bills:                                                  |                               |                            |                                                                     |
| 30      | Maturing Mar. 31, 1975.....                                                    | 8.049                         | 1,501,375,000.00           |                                                                     |
| 31      | Treasury certificates of indebtedness, dollar denominated, maturing:           |                               |                            |                                                                     |
|         | Aug. 30, 1974.....                                                             | 8.00                          |                            | 8,607,606.25                                                        |
|         | Sept. 13, 1974.....                                                            | 8.30                          |                            | 20,839,500.00                                                       |
|         | Sept. 20, 1974.....                                                            | 8.20                          |                            | 68,077,518.75                                                       |
|         | Sept. 25, 1974.....                                                            | 7.85                          |                            | 48,931,195.00                                                       |
|         | Oct. 1, 1974.....                                                              | 7.85                          |                            | 47,760,000.00                                                       |
|         | Aug. 2, 1974.....                                                              | 7.70                          | 131,619,636.64             |                                                                     |
| 31      | U.S. savings bonds: <sup>5</sup>                                               |                               |                            |                                                                     |
|         | Series E-1941.....                                                             | * 3.895                       | -735,440.38                | 1,259,113.59                                                        |
|         | Series E-1942.....                                                             | * 3.947                       | -447,315.96                | 4,983,258.56                                                        |
|         | Series E-1943.....                                                             | * 4.004                       | -3,143,103.01              | 6,311,924.85                                                        |
|         | Series E-1944.....                                                             | * 3.771                       | 1,632,536.09               | 11,146,794.80                                                       |
|         | Series E-1945.....                                                             | * 3.656                       | -2,909,389.11              | 8,183,392.02                                                        |
|         | Series E-1946.....                                                             | * 3.758                       | -263,865.70                | 4,414,092.56                                                        |
|         | Series E-1947.....                                                             | * 3.830                       | 212,132.52                 | 4,930,426.39                                                        |
|         | Series E-1948.....                                                             | * 3.907                       | 50,512.75                  | 5,614,057.45                                                        |
|         | Series E-1949.....                                                             | * 4.030                       | 307,960.60                 | 5,854,001.47                                                        |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                 | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                            | Percent                       |                            |                                                                     |
| July 31 | U.S. savings bonds <sup>4</sup> —Continued |                               |                            |                                                                     |
|         | Series E-1950.....                         | <sup>6</sup> 4.128            | \$610,603.82               | \$5,246,303.60                                                      |
|         | Series E-1951.....                         | <sup>6</sup> 4.191            | —252,135.08                | 4,395,451.18                                                        |
|         | Series E-1952 (January to April).....      | <sup>6</sup> 4.240            | 1,064,518.01               | 1,455,571.51                                                        |
|         | Series E-1952 (May to December).....       | <sup>6</sup> 4.291            | 371,067.11                 | 3,353,289.65                                                        |
|         | Series E-1953.....                         | <sup>6</sup> 4.344            | —2,165,207.11              | 5,786,368.84                                                        |
|         | Series E-1954.....                         | <sup>6</sup> 4.107            | —1,815,293.09              | 6,482,707.78                                                        |
|         | Series E-1955.....                         | <sup>6</sup> 3.978            | —1,518,078.99              | 6,607,890.23                                                        |
|         | Series E-1956.....                         | <sup>6</sup> 4.142            | —1,765,423.24              | 6,630,175.51                                                        |
|         | Series E-1957 (January).....               | <sup>6</sup> 4.230            | —578,703.33                | 567,745.97                                                          |
|         | Series E-1957 (February to December).....  | <sup>6</sup> 4.368            | —706,181.10                | 5,956,054.13                                                        |
|         | Series E-1958.....                         | <sup>6</sup> 4.483            | —1,663,922.94              | 5,875,709.93                                                        |
|         | Series E-1959 (January to May).....        | <sup>6</sup> 4.570            | —74,269.22                 | 2,470,942.95                                                        |
|         | Series E-1959 (June to December).....      | <sup>6</sup> 4.572            | —1,103,464.50              | 3,074,320.50                                                        |
|         | Series E-1960.....                         | <sup>6</sup> 4.644            | —1,783,057.62              | 6,096,744.57                                                        |
|         | Series E-1961.....                         | <sup>6</sup> 4.746            | —2,158,808.32              | 6,846,898.52                                                        |
|         | Series E-1962.....                         | <sup>6</sup> 4.825            | —2,623,890.50              | 7,253,038.28                                                        |
|         | Series E-1963.....                         | <sup>6</sup> 4.890            | —3,281,518.50              | 9,281,675.19                                                        |
|         | Series E-1964.....                         | <sup>6</sup> 4.965            | —4,157,133.96              | 9,557,191.77                                                        |
|         | Series E-1965 (January to November).....   | <sup>6</sup> 5.031            | —3,167,279.82              | 8,759,191.36                                                        |
|         | Series E-1965 (December).....              | <sup>6</sup> 5.130            | —1,247,137.36              | 1,012,973.69                                                        |
|         | Series E-1966.....                         | <sup>6</sup> 5.151            | —5,243,628.92              | 12,182,775.44                                                       |
|         | Series E-1967.....                         | <sup>6</sup> 5.017            | 872,242.96                 | 12,491,063.41                                                       |
|         | Series E-1968 (January to May).....        | <sup>6</sup> 4.960            | 22,791.43                  | 4,118,111.60                                                        |
|         | Series E-1968 (June to December).....      | <sup>6</sup> 5.090            | —2,944,825.46              | 5,867,038.77                                                        |
|         | Series E-1969 (January to May).....        | <sup>6</sup> 5.200            | 231,116.76                 | 4,162,291.63                                                        |
|         | Series E-1969 (June to December).....      | <sup>6</sup> 5.427            | —2,204,252.22              | 5,864,153.18                                                        |
|         | Series E-1970 (January to May).....        | <sup>6</sup> 5.460            | —379,605.76                | 4,951,152.39                                                        |
|         | Series E-1970 (June to December).....      | <sup>6</sup> 5.500            | —5,288,803.37              | 8,452,984.96                                                        |
|         | Series E-1971.....                         | <sup>6</sup> 5.500            | —9,847,736.40              | 17,940,111.22                                                       |
|         | Series E-1972.....                         | <sup>6</sup> 5.500            | —20,391,692.61             | 27,282,756.88                                                       |
|         | Series E-1973 (January to November).....   | <sup>6</sup> 5.500            | —51,771,665.11             | 49,188,755.92                                                       |
|         | Series E-1973 (December).....              | <sup>6</sup> 6.000            | —14,276,507.97             | 9,745,339.35                                                        |
|         | Series E-1974.....                         | <sup>6</sup> 6.000            | 934,474,763.86             | 87,715,425.00                                                       |
|         | Unclassified sales and redemptions.....    |                               | 38,220,359.72              | 162,801,577.23                                                      |
|         | Series H-1952.....                         | <sup>6</sup> 3.979            |                            | 191,500.00                                                          |
|         | Series H-1953.....                         | <sup>6</sup> 4.029            |                            | 743,000.00                                                          |
|         | Series H-1954.....                         | <sup>6</sup> 3.998            |                            | 1,559,000.00                                                        |
|         | Series H-1955.....                         | <sup>6</sup> 3.821            |                            | 1,752,500.00                                                        |
|         | Series H-1956.....                         | <sup>6</sup> 3.953            |                            | 1,726,000.00                                                        |
|         | Series H-1957 (January).....               | <sup>6</sup> 4.030            |                            | 94,500.00                                                           |
|         | Series H-1957 (February to December).....  | <sup>6</sup> 4.244            |                            | 1,514,000.00                                                        |
|         | Series H-1958.....                         | <sup>6</sup> 4.349            |                            | 1,766,000.00                                                        |
|         | Series H-1959 (January to May).....        | <sup>6</sup> 4.430            |                            | 504,500.00                                                          |
|         | Series H-1959 (June to December).....      | <sup>6</sup> 4.486            |                            | 1,215,000.00                                                        |
|         | Series H-1960.....                         | <sup>6</sup> 4.522            |                            | 2,803,000.00                                                        |
|         | Series H-1961.....                         | <sup>6</sup> 4.584            |                            | 3,445,500.00                                                        |
|         | Series H-1962.....                         | <sup>6</sup> 4.655            |                            | 3,001,500.00                                                        |
|         | Series H-1963.....                         | <sup>6</sup> 4.735            |                            | 2,767,000.00                                                        |
|         | Series H-1964.....                         | <sup>6</sup> 4.596            |                            | 3,641,000.00                                                        |
|         | Series H-1965 (January to November).....   | <sup>6</sup> 4.536            |                            | 1,597,000.00                                                        |
|         | Series H-1965 (December).....              | <sup>6</sup> 4.810            |                            | 295,500.00                                                          |
|         | Series H-1966.....                         | <sup>6</sup> 4.848            |                            | 2,239,500.00                                                        |
|         | Series H-1967.....                         | <sup>6</sup> 4.982            |                            | 1,954,000.00                                                        |
|         | Series H-1968 (January to May).....        | <sup>6</sup> 5.070            |                            | 513,500.00                                                          |
|         | Series H-1968 (June to December).....      | <sup>6</sup> 5.153            |                            | 897,000.00                                                          |
|         | Series H-1969 (January to May).....        | <sup>6</sup> 5.240            |                            | 548,500.00                                                          |
|         | Series H-1969 (June to December).....      | <sup>6</sup> 5.445            |                            | 793,500.00                                                          |
|         | Series H-1970 (January to May).....        | <sup>6</sup> 5.470            |                            | 393,500.00                                                          |
|         | Series H-1970 (June to December).....      | <sup>6</sup> 5.500            |                            | 858,000.00                                                          |
|         | Series H-1971.....                         | <sup>6</sup> 5.500            |                            | 1,967,000.00                                                        |
|         | Series H-1972.....                         | <sup>6</sup> 5.500            |                            | 2,370,500.00                                                        |
|         | Series H-1973 (January to November).....   | <sup>6</sup> 5.500            | 4,500.00                   | 1,805,500.00                                                        |
|         | Series H-1973 (December).....              | <sup>6</sup> 6.000            | 11,000.00                  | 418,500.00                                                          |
|         | Series H-1974.....                         | <sup>6</sup> 6.000            | 48,592,000.00              | 73,500.00                                                           |
|         | Unclassified sales and redemptions.....    |                               | 3,101,500.00               | 2,194,500.00                                                        |
| 31      | U.S. savings notes: <sup>7</sup>           |                               |                            |                                                                     |
|         | Series S-1967.....                         | <sup>6</sup> 5.26             | —364,781.09                | 368,983.19                                                          |
|         | Series S-1968 (January to May).....        | <sup>6</sup> 5.26             | —279,477.82                | 354,424.82                                                          |
|         | Series S-1968 (June to December).....      | <sup>6</sup> 5.34             | —773,853.73                | 810,997.18                                                          |
|         | Series S-1969.....                         | <sup>6</sup> 5.34             | —1,885,385.04              | 2,228,705.22                                                        |
|         | Series S-1970.....                         | <sup>6</sup> 5.34             | 18,825.23                  | 478,396.68                                                          |
|         | Unclassified.....                          |                               | —60.75                     | ( <sup>8</sup> )                                                    |
| 31      | U.S. retirement plan bonds.....            | <sup>6</sup> 4.53             | 331,931.11                 | 312,456.57                                                          |
| 31      | Depository bonds, First Series.....        | <sup>6</sup> 2.00             | 307,000.00                 | 100,000.00                                                          |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date       | Securities                                                                                                | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|------------|-----------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
|            |                                                                                                           | Percent                       |                            |                                                                     |
| July 31    | Treasury certificates of indebtedness, REA Series.                                                        | 5.00                          | -----                      | \$10,303,000.00                                                     |
| 31         | Treasury bonds, REA Series.                                                                               | 2.00                          | \$245,000.00               | 900,000.00                                                          |
| 31         | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EA-1979. | 2¾                            | -----                      | 175,000.00                                                          |
| 31         | Treasury notes, Series EA-1979.                                                                           | 1½                            | 175,000.00                 | -----                                                               |
| 31         | Miscellaneous.                                                                                            | -----                         | -----                      | 95,499,000.00                                                       |
| Total July |                                                                                                           |                               | 27,680,983,683.48          | 25,787,271,707.45                                                   |
| Aug. 1     | State and local government series:                                                                        |                               |                            |                                                                     |
|            | Treasury certificates of indebtedness.                                                                    | -----                         | -----                      | 225.00                                                              |
|            | Treasury bonds.                                                                                           | -----                         | 345,000.00                 | -----                                                               |
|            | Treasury bills:                                                                                           |                               |                            |                                                                     |
|            | Regular weekly:                                                                                           |                               |                            |                                                                     |
| 1          | Dated Jan. 31, 1974.                                                                                      | 4 8.326                       | -----                      | 4,306,835,000.00                                                    |
| 1          | Maturing Oct. 31, 1974.                                                                                   | 7.698                         | 2,601,335,000.00           | -----                                                               |
| 1          | Maturing Jan. 30, 1975.                                                                                   | 8.054                         | 1,901,950,000.00           | -----                                                               |
| 1          | Treasury certificates of indebtedness, dollar denominated, maturing:                                      |                               |                            |                                                                     |
|            | Aug. 1, 1974.                                                                                             | 8.90                          | -----                      | 123,000,000.00                                                      |
|            | Aug. 1, 1974.                                                                                             | 9.05                          | -----                      | 200,000,000.00                                                      |
|            | Nov. 1, 1974.                                                                                             | 7.70                          | 73,000,000.00              | -----                                                               |
| 2          | Aug. 2, 1974.                                                                                             | 8.90                          | -----                      | 55,000,000.00                                                       |
|            | Aug. 2, 1974.                                                                                             | 8.90                          | -----                      | 160,000,000.00                                                      |
|            | Aug. 2, 1974.                                                                                             | 7.70                          | -----                      | 131,619,636.64                                                      |
|            | Nov. 4, 1974.                                                                                             | 7.70                          | 55,000,000.00              | -----                                                               |
|            | Treasury bills:                                                                                           |                               |                            |                                                                     |
|            | Regular weekly:                                                                                           |                               |                            |                                                                     |
| 2          | Maturing Dec. 26, 1974.                                                                                   | 8.003                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 20,000.00                  | -----                                                               |
| 2          | Maturing Jan. 2, 1975.                                                                                    | 8.005                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | -20,000.00                 | -----                                                               |
| 2          | Maturing Jan. 16, 1975.                                                                                   | 7.876                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 10,000.00                  | -----                                                               |
| 2          | Maturing Jan. 23, 1975.                                                                                   | 7.700                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 85,000.00                  | -----                                                               |
|            | Fifty-two weeks:                                                                                          |                               |                            |                                                                     |
| 2          | Maturing July 29, 1975.                                                                                   | 7.836                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 20,000.00                  | -----                                                               |
|            | Regular weekly:                                                                                           |                               |                            |                                                                     |
| 6          | Maturing Sept. 19, 1974.                                                                                  | 8.178                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 10,155,000.00              | -----                                                               |
| 6          | Maturing Dec. 19, 1974.                                                                                   | 8.175                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 6,245,000.00               | -----                                                               |
| 7          | Maturing Oct. 10, 1974.                                                                                   | 7.892                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | -10,000.00                 | -----                                                               |
| 7          | Maturing Jan. 9, 1975.                                                                                    | 8.481                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 10,000.00                  | -----                                                               |
|            | Tax series:                                                                                               |                               |                            |                                                                     |
| 7          | Maturing Sept. 20, 1974.                                                                                  | 9.652                         | 1,526,235,000.00           | -----                                                               |
|            | Federal Financing Bank bills:                                                                             |                               |                            |                                                                     |
| 7          | Maturing Mar. 31, 1975.                                                                                   | 8.049                         | -----                      | -----                                                               |
|            | Adjustments of issues.                                                                                    | -----                         | 20,000.00                  | -----                                                               |
|            | Treasury bills:                                                                                           |                               |                            |                                                                     |
|            | Regular weekly:                                                                                           |                               |                            |                                                                     |
| 8          | Dated Feb. 7, 1974.                                                                                       | 4 8.077                       | -----                      | 4,303,015,000.00                                                    |
| 8          | Maturing Nov. 7, 1974.                                                                                    | 8.519                         | 2,655,760,000.00           | -----                                                               |
| 8          | Maturing Feb. 6, 1975.                                                                                    | 8.660                         | 2,006,740,000.00           | -----                                                               |
| 8          | Treasury certificates of indebtedness, dollar denominated, maturing:                                      |                               |                            |                                                                     |
|            | Aug. 8, 1974.                                                                                             | 9.05                          | -----                      | 40,000,000.00                                                       |
|            | Aug. 8, 1974.                                                                                             | 9.05                          | -----                      | 100,000,000.00                                                      |
|            | Aug. 8, 1974.                                                                                             | 9.05                          | -----                      | 100,000,000.00                                                      |
|            | Nov. 8, 1974.                                                                                             | 8.50                          | 40,000,000.00              | -----                                                               |
| 9          | Aug. 30, 1974.                                                                                            | 8.00                          | -----                      | 9,356,093.75                                                        |
| 12         | Aug. 12, 1974.                                                                                            | 8.05                          | -----                      | 890,000,000.00                                                      |
|            | Nov. 12, 1974.                                                                                            | 8.50                          | 890,000,000.00             | -----                                                               |
| 13         | Nov. 13, 1974.                                                                                            | 8.80                          | 5,272,750.00               | -----                                                               |
|            | Nov. 13, 1974.                                                                                            | 8.80                          | 1,744,613.00               | -----                                                               |
| 14         | Aug. 14, 1974.                                                                                            | 8.05                          | -----                      | 70,000,000.00                                                       |
|            | Aug. 14, 1974.                                                                                            | 8.05                          | -----                      | 65,000,000.00                                                       |
|            | Nov. 13, 1974.                                                                                            | 8.80                          | -----                      | 5,272,750.00                                                        |
|            | Nov. 14, 1974.                                                                                            | 8.80                          | 135,000,000.00             | -----                                                               |

See footnotes at end of table.

## 190 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                                             | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                                        | Percent                       |                            |                                                                     |
| Aug. 15 | Treasrny certificates of indebtedness, dollar denominated, maturing—Continued          |                               |                            |                                                                     |
|         | Aug. 15, 1974.....                                                                     | 8.05                          |                            | \$207,500,000.00                                                    |
|         | Aug. 15, 1974.....                                                                     | 8.05                          |                            | 15,000,000.00                                                       |
|         | Aug. 15, 1974.....                                                                     | 7.65                          |                            | 200,000,000.00                                                      |
|         | Nov. 15, 1974.....                                                                     | 8.80                          | \$211,700,000.00           |                                                                     |
|         | Nov. 15, 1974.....                                                                     | 8.80                          | 15,000,000.00              |                                                                     |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 15      | Dated Feb. 14, 1974.....                                                               | 4 7.556                       |                            | 4,400,755,000.00                                                    |
| 15      | Maturing Nov. 14, 1974.....                                                            | 8.762                         | 2,804,530,000.00           |                                                                     |
| 15      | Maturing Feb. 13, 1975.....                                                            | 8.719                         | 2,004,405,000.00           |                                                                     |
| 15      | Treasury notes, Series B-1974.....                                                     | 5½                            |                            |                                                                     |
|         | Redeemed in exchange for:                                                              |                               |                            |                                                                     |
|         | 9% Treasury notes, Series D-1977.....                                                  |                               |                            | 3,000,249,000.00                                                    |
|         | 9% Treasury notes, Series B-1980.....                                                  |                               |                            | 2,461,069,000.00                                                    |
|         | 8½% Treasury bonds of 1994-99 (additional issue).....                                  |                               |                            | 485,682,000.00                                                      |
|         | Redeemable for cash.....                                                               |                               |                            | 4,336,387,000.00                                                    |
| 15      | Treasury notes, Series D-1977.....                                                     | 9.00                          |                            |                                                                     |
|         | Issued in exchange for 5½% Treasury notes, Series B-1974.....                          |                               | 3,000,249,000.00           |                                                                     |
|         | Issued for cash.....                                                                   |                               | 2,285,148,505.29           |                                                                     |
| 15      | Treasury notes, Series B-1980.....                                                     | 9.00                          |                            |                                                                     |
|         | Issued in exchange for 5½% Treasury notes, Series B-1974.....                          |                               | 2,461,069,000.00           |                                                                     |
|         | Issued for cash.....                                                                   |                               | 1,792,335,531.04           |                                                                     |
| 15      | Treasury bonds of 1994-99 (additional issue).....                                      | 8½                            |                            |                                                                     |
|         | Issued in exchange for 5½% Treasury notes, Series B-1974.....                          |                               | 485,682,000.00             |                                                                     |
|         | Issued for cash.....                                                                   |                               | 307,726,880.00             |                                                                     |
| 16      | Treasury certificates of indebtedness, dollar denominated, maturing Nov. 13, 1974..... | 8.80                          |                            | 1,744,613.00                                                        |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 19      | Maturing Oct. 24, 1974.....                                                            | 7.603                         |                            |                                                                     |
|         | Adjustments of issues.....                                                             |                               | -25,000.00                 |                                                                     |
| 22      | Maturing Jan. 9, 1975.....                                                             | 8.481                         |                            |                                                                     |
|         | Adjustments of issues.....                                                             |                               | 2,410,000.00               |                                                                     |
| 22      | Treasury notes, dollar denominated, maturing:                                          |                               |                            |                                                                     |
|         | Aug. 22, 1974.....                                                                     | 7.00                          |                            | 240,000,000.00                                                      |
|         | Nov. 28, 1975.....                                                                     | 8.90                          | 240,000,000.00             |                                                                     |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 22      | Dated Feb. 21, 1974.....                                                               | 4 7.621                       |                            | 4,401,785,000.00                                                    |
| 22      | Maturing Nov. 21, 1974.....                                                            | 8.845                         | 2,799,710,000.00           |                                                                     |
| 22      | Maturing Feb. 20, 1975.....                                                            | 8.899                         | 1,950,815,000.00           |                                                                     |
| 22      | State and local government series, Treasury notes.....                                 |                               |                            | 5,000.00                                                            |
| 22      | Treasury certificates of indebtedness, dollar denominated, maturing:                   |                               |                            |                                                                     |
|         | Aug. 22, 1974.....                                                                     | 7.75                          |                            | 200,000,000.00                                                      |
| 23      | Aug. 30, 1974.....                                                                     | 8.00                          |                            | 14,966,750.00                                                       |
| 26      | Aug. 30, 1974.....                                                                     | 8.00                          |                            | 5,899,682.80                                                        |
| 27      | Aug. 30, 1974.....                                                                     | 8.00                          |                            | 30,331,520.33                                                       |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Fifty-two weeks:                                                                       |                               |                            |                                                                     |
| 27      | Dated Aug. 28, 1973.....                                                               | 8.387                         |                            | 1,804,820,000.00                                                    |
| 27      | Maturing Aug. 26, 1975.....                                                            | 9.564                         | 1,782,195,000.00           |                                                                     |
| 28      | Treasury certificates of indebtedness, dollar denominated, maturing:                   |                               |                            |                                                                     |
|         | Aug. 28, 1974.....                                                                     | 7.10                          |                            | 80,000,000.00                                                       |
|         | Aug. 28, 1974.....                                                                     | 8.00                          |                            | 850,000,000.00                                                      |
|         | Nov. 27, 1974.....                                                                     | 9.90                          | 850,000,000.00             |                                                                     |
|         | Jan. 28, 1975.....                                                                     | 9.40                          | 80,000,000.00              |                                                                     |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 29      | Dated Feb. 28, 1974.....                                                               | 4 7.615                       |                            | 4,406,125,000.00                                                    |
| 29      | Maturing Nov. 29, 1974.....                                                            | 9.907                         | 2,793,245,000.00           |                                                                     |
| 29      | Maturing Feb. 27, 1975.....                                                            | 9.930                         | 1,998,415,000.00           |                                                                     |
| 30      | State and local government series:                                                     |                               |                            |                                                                     |
|         | Treasury bonds.....                                                                    |                               |                            | 2,080,000.00                                                        |
|         | Treasury certificates of indebtedness.....                                             |                               | 225,000.00                 |                                                                     |
| 31      | U.S. savings bonds: <sup>4</sup>                                                       |                               |                            |                                                                     |
|         | Series E-1941.....                                                                     | 4 3.895                       | 436,205.21                 | 1,251,421.45                                                        |
|         | Series E-1942.....                                                                     | 4 3.947                       | 3,155,506.52               | 5,212,117.34                                                        |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                 | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                            | Percent                       |                            |                                                                     |
| Aug. 31 | U.S. savings bonds <sup>5</sup> —Continued |                               |                            |                                                                     |
|         | Series E-1943                              | 6 4.004                       | \$4,426,497.99             | \$8,262,978.79                                                      |
|         | Series E-1944                              | 6 3.771                       | 8,685,930.22               | 10,916,988.15                                                       |
|         | Series E-1945                              | 6 3.656                       | 4,566,989.26               | 8,973,118.28                                                        |
|         | Series E-1946                              | 6 3.758                       | 3,629,047.56               | 5,058,413.91                                                        |
|         | Series E-1947                              | 6 3.830                       | 4,048,754.55               | 5,303,924.63                                                        |
|         | Series E-1948                              | 6 3.907                       | 4,570,024.31               | 5,729,505.95                                                        |
|         | Series E-1949                              | 6 4.030                       | 4,931,069.44               | 6,407,480.66                                                        |
|         | Series E-1950                              | 6 4.128                       | 4,667,837.67               | 5,710,907.84                                                        |
|         | Series E-1951                              | 6 4.191                       | 3,900,492.56               | 4,986,267.61                                                        |
|         | Series E-1952 (January to April)           | 6 4.240                       | 2,076,906.57               | 1,710,844.29                                                        |
|         | Series E-1952 (May to December)            | 6 4.201                       | 5,067,613.27               | 3,680,640.90                                                        |
|         | Series E-1953                              | 6 4.344                       | 5,819,154.00               | 6,905,468.81                                                        |
|         | Series E-1954                              | 6 4.107                       | 7,509,806.55               | 7,144,250.37                                                        |
|         | Series E-1955                              | 6 3.978                       | 7,243,299.73               | 7,563,873.23                                                        |
|         | Series E-1956                              | 6 4.142                       | 6,506,780.23               | 7,203,586.63                                                        |
|         | Series E-1957 (January)                    | 6 4.230                       | —16.18                     | 541,626.96                                                          |
|         | Series E-1957 (February to December)       | 6 4.368                       | 5,665,738.02               | 6,924,653.64                                                        |
|         | Series E-1958                              | 6 4.483                       | 5,997,622.68               | 9,290,784.22                                                        |
|         | Series E-1959 (January to May)             | 6 4.570                       | 2,926,677.08               | 3,796,748.98                                                        |
|         | Series E-1959 (June to December)           | 6 4.572                       | 2,974,248.58               | 4,909,525.88                                                        |
|         | Series E-1960                              | 6 4.644                       | 5,834,530.63               | 9,337,632.76                                                        |
|         | Series E-1961                              | 6 4.746                       | 6,751,693.52               | 10,520,844.13                                                       |
|         | Series E-1962                              | 6 4.825                       | 6,921,662.68               | 11,224,606.23                                                       |
|         | Series E-1963                              | 6 4.890                       | 8,211,332.99               | 14,139,352.93                                                       |
|         | Series E-1964                              | 6 4.965                       | 8,207,793.54               | 15,192,842.43                                                       |
|         | Series E-1965 (January to November)        | 6 5.031                       | 8,059,391.25               | 13,500,313.83                                                       |
|         | Series E-1965 (December)                   | 6 5.130                       | —48.94                     | 1,496,755.71                                                        |
|         | Series E-1966                              | 6 5.151                       | 9,673,056.90               | 18,981,011.75                                                       |
|         | Series E-1967                              | 6 5.017                       | 13,964,320.23              | 20,418,173.24                                                       |
|         | Series E-1968 (January to May)             | 6 4.960                       | 4,736,211.95               | 6,673,999.62                                                        |
|         | Series E-1968 (June to December)           | 6 5.090                       | 4,425,158.96               | 9,363,768.60                                                        |
|         | Series E-1969 (January to May)             | 6 5.200                       | 4,444,249.25               | 6,301,112.90                                                        |
|         | Series E-1969 (June to December)           | 6 5.427                       | 4,709,974.38               | 9,183,692.41                                                        |
|         | Series E-1970 (January to May)             | 6 5.460                       | 5,135,147.49               | 7,950,925.41                                                        |
|         | Series E-1970 (June to December)           | 6 5.500                       | 5,301,544.90               | 13,237,730.30                                                       |
|         | Series E-1971                              | 6 5.500                       | 12,604,946.74              | 28,957,653.87                                                       |
|         | Series E-1972                              | 6 5.500                       | 15,130,641.82              | 43,805,163.44                                                       |
|         | Series E-1973 (January to November)        | 6 5.500                       | 16,513,898.67              | 74,624,901.06                                                       |
|         | Series E-1973 (December)                   | 6 6.000                       | 124,708.65                 | 13,492,460.30                                                       |
|         | Series E-1974                              | 6 6.000                       | 526,384,446.96             | 142,432,849.95                                                      |
|         | Unclassified sales and redemptions         |                               | 18,845,729.56              | 41,076,257.69                                                       |
|         | Series H-1952                              | 6 3.979                       | —                          | 254,000.00                                                          |
|         | Series H-1953                              | 6 4.029                       | —                          | 758,500.00                                                          |
|         | Series H-1954                              | 6 3.998                       | —                          | 1,652,000.00                                                        |
|         | Series H-1955                              | 6 3.821                       | —                          | 2,131,000.00                                                        |
|         | Series H-1956                              | 6 3.953                       | —                          | 1,730,500.00                                                        |
|         | Series H-1957 (January)                    | 6 4.030                       | —                          | 186,500.00                                                          |
|         | Series H-1957 (February to December)       | 6 4.244                       | —                          | 1,371,000.00                                                        |
|         | Series H-1958                              | 6 4.349                       | —                          | 2,453,000.00                                                        |
|         | Series H-1959 (January to May)             | 6 4.430                       | —                          | 1,258,000.00                                                        |
|         | Series H-1959 (June to December)           | 6 4.486                       | —                          | 1,075,500.00                                                        |
|         | Series H-1960                              | 6 4.522                       | —                          | 3,884,000.00                                                        |
|         | Series H-1961                              | 6 4.584                       | —                          | 4,178,500.00                                                        |
|         | Series H-1962                              | 6 4.655                       | —                          | 3,848,500.00                                                        |
|         | Series H-1963                              | 6 4.735                       | —                          | 3,745,000.00                                                        |
|         | Series H-1964                              | 6 4.596                       | —                          | 4,930,500.00                                                        |
|         | Series H-1965 (January to November)        | 6 4.536                       | —                          | 2,513,500.00                                                        |
|         | Series H-1965 (December)                   | 6 4.810                       | —                          | 180,000.00                                                          |
|         | Series H-1966                              | 6 4.848                       | —                          | 2,675,500.00                                                        |
|         | Series H-1967                              | 6 4.982                       | —                          | 2,565,000.00                                                        |
|         | Series H-1968 (January to May)             | 6 5.070                       | —                          | 790,500.00                                                          |
|         | Series H-1968 (June to December)           | 6 5.153                       | —                          | 1,258,500.00                                                        |
|         | Series H-1969 (January to May)             | 6 5.240                       | —                          | 661,000.00                                                          |
|         | Series H-1969 (June to December)           | 6 5.445                       | —                          | 1,005,000.00                                                        |
|         | Series H-1970 (January to May)             | 6 5.470                       | —                          | 673,000.00                                                          |
|         | Series H-1970 (June to December)           | 6 5.500                       | —                          | 831,000.00                                                          |
|         | Series H-1971                              | 6 5.500                       | —                          | 2,132,500.00                                                        |
|         | Series H-1972                              | 6 5.500                       | —                          | 3,114,500.00                                                        |
|         | Series H-1973 (January to November)        | 6 5.500                       | 23,000.00                  | 2,516,000.00                                                        |
|         | Series H-1973 (December)                   | 6 6.000                       | —                          | 238,000.00                                                          |
|         | Series H-1974                              | 6 6.000                       | 59,989,500.00              | 1,116,000.00                                                        |
|         | Unclassified sales and redemptions         |                               | 355,000.00                 | —6,141,500.00                                                       |

See footnotes at end of table.

## 192 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                               | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                          | Percent                       |                            |                                                                     |
| Aug. 31 | Treasury notes, Series B-1974                                            | 5%                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup>                                      |                               | —\$535,000.00              |                                                                     |
| 31      | Treasury notes, Series B-1979                                            | 6%                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup>                                      |                               | 474,000.00                 |                                                                     |
| 31      | Treasury notes, Series I-1976                                            | 8%                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup>                                      |                               | 150,000.00                 |                                                                     |
| 31      | U.S. savings notes: <sup>7</sup>                                         |                               |                            |                                                                     |
|         | Series S-1967                                                            | 5.26                          | 180,314.42                 | \$614,446.12                                                        |
|         | Series S-1968 (January to May)                                           | 5.26                          | 258,203.03                 | 605,414.34                                                          |
|         | Series S-1968 (June to December)                                         | 5.34                          | 379,482.15                 | 1,309,735.00                                                        |
|         | Series S-1969                                                            | 5.34                          | 1,002,954.28               | 3,541,031.53                                                        |
|         | Series S-1970                                                            | 5.34                          | 552,572.13                 | 984,420.30                                                          |
|         | Unclassified                                                             |                               | 10,459.50                  | (9)                                                                 |
| 31      | U.S. retirement plan bonds                                               | 4.53                          | 366,571.39                 | 172,843.40                                                          |
| 31      | Depository bonds, First Series                                           | 2.00                          | 710,000.00                 | 8,000.00                                                            |
| 31      | Treasury certificates of indebtedness, REA Series                        | 5.00                          |                            | 2,302,000.00                                                        |
| 31      | Treasury bonds, REA Series                                               | 2.00                          | 523,000.00                 | 5,000.00                                                            |
| 31      | Treasury bonds, Investment Series B-1975-80                              | 2%                            |                            |                                                                     |
|         | Redeemed in exchange for 1½% Treasury notes, Series EA-1979              |                               |                            | 15,000.00                                                           |
| 31      | Treasury notes, Series EA-1979                                           | 1½                            | 15,000.00                  |                                                                     |
| 31      | Miscellaneous                                                            |                               |                            | 70,537,994.47                                                       |
|         | Total August                                                             |                               | 40,752,994,923.18          | 38,476,804,108.76                                                   |
| Sept. 3 | State and local government series, Treasury certificates of indebtedness |                               |                            | 120,000.00                                                          |
|         | Treasury bills:                                                          |                               |                            |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 3       | Maturing Nov. 29, 1974                                                   | 9.907                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 210,000.00                 |                                                                     |
| 3       | Maturing Feb. 27, 1975                                                   | 9.930                         |                            |                                                                     |
|         | Adjustment of issues                                                     |                               | 190,000.00                 |                                                                     |
| 4       | Maturing Feb. 20, 1975                                                   | 8.899                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 50,000.00                  |                                                                     |
|         | Special issues:                                                          |                               |                            |                                                                     |
| 4       | Maturing June 30, 1975                                                   | 9.767                         | 2,005,250,000.00           |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 4       | Maturing Nov. 21, 1974                                                   | 8.845                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —25,000.00                 |                                                                     |
| 5       | Maturing Feb. 27, 1975                                                   | 9.930                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 10,000.00                  |                                                                     |
|         | Fifty-two weeks:                                                         |                               |                            |                                                                     |
| 5       | Maturing Aug. 26, 1975                                                   | 9.564                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 10,000.00                  |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 5       | Dated Mar. 7, 1974                                                       | 4 8.000                       |                            | 4,407,040,000.00                                                    |
| 5       | Maturing Dec. 5, 1974                                                    | 9.165                         | 2,805,675,000.00           |                                                                     |
| 5       | Maturing Mar. 6, 1974                                                    | 9.282                         | 2,005,370,000.00           |                                                                     |
| 5       | Treasury certificates of indebtedness, dollar denominated, maturing:     |                               |                            |                                                                     |
|         | Sept. 30, 1974                                                           | 7.85                          |                            | 850,000,000.00                                                      |
|         | Oct. 2, 1974                                                             | 7.80                          |                            | 218,700,000.00                                                      |
|         | Oct. 15, 1974                                                            | 7.90                          |                            | 449,300,000.00                                                      |
|         | Oct. 29, 1974                                                            | 7.60                          |                            | 409,000,000.00                                                      |
|         | Nov. 1, 1974                                                             | 7.70                          |                            | 73,000,000.00                                                       |
|         | Mar. 6, 1975                                                             | 9.88                          | 2,000,000,000.00           |                                                                     |
|         | Treasury bills:                                                          |                               |                            |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 6       | Maturing Nov. 21, 1974                                                   | 8.845                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —10,000.00                 |                                                                     |
| 6       | Maturing Nov. 29, 1974                                                   | 9.907                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 35,000.00                  |                                                                     |
| 6       | Maturing Feb. 20, 1975                                                   | 8.899                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —20,000.00                 |                                                                     |
| 6       | Maturing Feb. 27, 1975                                                   | 9.930                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 55,000.00                  |                                                                     |
|         | Fifty-two weeks:                                                         |                               |                            |                                                                     |
| 9       | Maturing Aug. 26, 1975                                                   | 9.564                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 10,000.00                  |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 9       | Maturing Oct. 17, 1974                                                   | 7.702                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —180,000.00                |                                                                     |

See footnotes at end of table

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date    | Securities                                                                       | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                                  | Percent                       |                            |                                                                     |
|         | Treasury bill—Continued                                                          |                               |                            |                                                                     |
|         | Regular weekly—Continued                                                         |                               |                            |                                                                     |
| Sept. 9 | Maturing Nov. 29, 1974.....                                                      | 9.907                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | \$20,000.00                |                                                                     |
| 9       | Maturing Jan. 16, 1975.....                                                      | 7.876                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 180,000.00                 |                                                                     |
| 9       | Maturing Feb. 27, 1975.....                                                      | 9.930                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 100,000.00                 |                                                                     |
| 10      | Maturing Nov. 29, 1974.....                                                      | 9.907                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 25,000.00                  |                                                                     |
| 10      | State and local government series:                                               |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                                       |                               | 75,000.00                  | \$1,005,000.00                                                      |
|         | Treasury notes.....                                                              |                               | 370,000.00                 |                                                                     |
|         | Treasury bonds.....                                                              |                               | 755,000.00                 |                                                                     |
| 12      | Treasury notes.....                                                              |                               | 13,450,000.00              |                                                                     |
|         | Treasury bills:                                                                  |                               |                            |                                                                     |
|         | Regular weekly:                                                                  |                               |                            |                                                                     |
| 12      | Dated Mar. 14, 1974.....                                                         | 8.005                         |                            | 4,404,980,000.00                                                    |
| 12      | Maturing Dec. 12, 1974.....                                                      | 9.098                         | 2,611,225,000.00           |                                                                     |
| 12      | Maturing Mar. 13, 1975.....                                                      | 8.980                         | 1,805,985,000.00           |                                                                     |
| 12      | Maturing Nov. 21, 1974.....                                                      | 8.845                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -10,000.00                 |                                                                     |
| 12      | Maturing Jan. 2, 1975.....                                                       | 8.055                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -2,705,000.00              |                                                                     |
| 12      | Maturing Jan. 16, 1975.....                                                      | 7.876                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 2,705,000.00               |                                                                     |
| 12      | Fifty-two weeks:                                                                 |                               |                            |                                                                     |
|         | Maturing Aug. 26, 1975.....                                                      | 9.564                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 20,900,000.00              |                                                                     |
|         | Regular weekly:                                                                  |                               |                            |                                                                     |
| 13      | Maturing Sept. 19, 1974.....                                                     | 8.178                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -10,155,000.00             |                                                                     |
| 13      | Maturing Nov. 29, 1974.....                                                      | 9.907                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 9,885,000.00               |                                                                     |
| 13      | Maturing Dec. 19, 1974.....                                                      | 8.185                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -6,245,000.00              |                                                                     |
| 13      | Maturing Feb. 27, 1975.....                                                      | 9.930                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 4,715,000.00               |                                                                     |
| 16      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:          |                               |                            |                                                                     |
|         | Sept. 16, 1974.....                                                              | 8.05                          |                            | 890,000,000.00                                                      |
|         | Dec. 16, 1974.....                                                               | 9.10                          | 890,000,000.00             |                                                                     |
|         | Treasury bills:                                                                  |                               |                            |                                                                     |
|         | Tax series:                                                                      |                               |                            |                                                                     |
| 17      | Maturing Sept. 20, 1974.....                                                     | 9.652                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 915,000.00                 |                                                                     |
| 19      | Treasury notes, dollar denominated, ma-<br>turing:                               |                               |                            |                                                                     |
|         | Sept. 19, 1974.....                                                              | 7.10                          |                            | 200,000,000.00                                                      |
|         | Dec. 18, 1975.....                                                               | 8.35                          | 200,000,000.00             |                                                                     |
| 19      | State and local government series, Treasury<br>notes.....                        |                               | 20,000.00                  |                                                                     |
|         | Treasury bills:                                                                  |                               |                            |                                                                     |
|         | Regular weekly:                                                                  |                               |                            |                                                                     |
| 19      | Dated Mar. 21, 1974.....                                                         | 8.062                         |                            | 4,512,260,000.00                                                    |
| 19      | Maturing Dec. 19, 1974.....                                                      | 8.185                         | 2,502,635,000.00           |                                                                     |
| 19      | Maturing Mar. 20, 1975.....                                                      | 8.203                         | 1,801,830,000.00           |                                                                     |
| 19      | Maturing Oct. 31, 1974.....                                                      | 7.698                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -15,000.00                 |                                                                     |
| 19      | Maturing Jan. 30, 1975.....                                                      | 8.054                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 15,000.00                  |                                                                     |
| 20      | Maturing Feb. 20, 1975.....                                                      | 8.899                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | -200,000.00                |                                                                     |
|         | Tax series:                                                                      |                               |                            |                                                                     |
| 20      | Dated Aug. 7, 1974.....                                                          | 9.652                         |                            | 1,527,150,000.00                                                    |
| 20      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:          |                               |                            |                                                                     |
|         | Sept. 20, 1974.....                                                              | 8.20                          |                            | 83,000,000.00                                                       |
|         | Dec. 20, 1974.....                                                               | 8.20                          | 60,000,000.00              |                                                                     |
|         | Treasury bills:                                                                  |                               |                            |                                                                     |
|         | Regular weekly:                                                                  |                               |                            |                                                                     |
| 23      | Maturing Feb. 27, 1975.....                                                      | 9.930                         |                            |                                                                     |
|         | Adjustments of issues.....                                                       |                               | 20,000.00                  |                                                                     |
| 24      | State and local government series, Treasury<br>certificates of indebtedness..... |                               |                            | 6,000,000.00                                                        |

See footnotes at end of table.

## 194 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date     | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|----------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974     |                                                                      | Percent                       |                            |                                                                     |
|          | Treasury bills:                                                      |                               |                            |                                                                     |
|          | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| Sept. 24 | Dated Sept. 25, 1973.....                                            | 8.057                         |                            | \$1,802,240,000.00                                                  |
| 24       | Maturing Sept. 23, 1975.....                                         | 8.341                         | \$1,803,090,000.00         |                                                                     |
|          | Regular weekly:                                                      |                               |                            |                                                                     |
| 25       | Maturing Oct. 10, 1974.....                                          | 7.892                         |                            |                                                                     |
|          | Adjustments of issues.....                                           |                               | -25,000.00                 |                                                                     |
| 25       | Maturing Jan. 9, 1975.....                                           | 8.481                         |                            |                                                                     |
|          | Adjustments of issues.....                                           |                               | 25,000.00                  |                                                                     |
| 26       | Dated Mar. 28, 1974.....                                             | 8.006                         |                            | 4,502,665,000.00                                                    |
| 26       | Maturing Dec. 26, 1974.....                                          | 7.003                         | 2,500,485,000.00           |                                                                     |
| 26       | Maturing Mar. 27, 1975.....                                          | 7.928                         | 1,800,235,000.00           |                                                                     |
| 30       | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|          | Sept. 30, 1974.....                                                  | 7.85                          |                            | 80,000,000.00                                                       |
|          | Oct. 31, 1974.....                                                   | 6.10                          | 80,000,000.00              |                                                                     |
| 30       | State and local government series:                                   |                               |                            |                                                                     |
|          | Treasury certificates of indebtedness.....                           |                               | 255,000.00                 | 155,000.00                                                          |
|          | Treasury notes.....                                                  |                               | 3,060,000.00               |                                                                     |
|          | Treasury bonds.....                                                  |                               | 15,670,000.00              |                                                                     |
| 30       | Treasury notes, Series E-1974.....                                   | 6.00                          |                            |                                                                     |
|          | Redeemed in exchange for 8¼% Treasury notes, Series J-1976.....      |                               |                            | 205,040,000.00                                                      |
|          | Redeemable for cash.....                                             |                               |                            | 1,845,641,000.00                                                    |
| 30       | Treasury notes, Series J-1976.....                                   | 8¼                            |                            |                                                                     |
|          | Issued in exchange for 6% Treasury notes, Series E-1974.....         |                               | 205,040,000.00             |                                                                     |
|          | Issued for cash.....                                                 |                               | 1,784,317,808.00           |                                                                     |
| 30       | U.S. savings bonds: <sup>5</sup>                                     |                               |                            |                                                                     |
|          | Series E-1941.....                                                   | 3.895                         | 434,693.14                 | 924,675.47                                                          |
|          | Series E-1942.....                                                   | 3.947                         | 3,372,699.94               | 4,288,957.09                                                        |
|          | Series E-1943.....                                                   | 4.004                         | 10,134,927.13              | 6,335,143.98                                                        |
|          | Series E-1944.....                                                   | 3.771                         | 4,625,055.15               | 8,303,062.83                                                        |
|          | Series E-1945.....                                                   | 3.656                         | 4,188,454.38               | 6,074,018.49                                                        |
|          | Series E-1946.....                                                   | 3.758                         | 3,380,073.19               | 4,093,227.33                                                        |
|          | Series E-1947.....                                                   | 3.830                         | 4,032,930.56               | 4,483,991.22                                                        |
|          | Series E-1948.....                                                   | 3.907                         | 4,204,967.36               | 4,974,143.74                                                        |
|          | Series E-1949.....                                                   | 4.030                         | 4,652,163.05               | 5,196,912.27                                                        |
|          | Series E-1950.....                                                   | 4.128                         | 4,474,313.20               | 4,610,957.27                                                        |
|          | Series E-1951.....                                                   | 4.191                         | 3,801,224.04               | 4,089,766.29                                                        |
|          | Series E-1952 (January to April).....                                | 4.240                         | 1,973,648.20               | 1,515,346.60                                                        |
|          | Series E-1952 (May to December).....                                 | 4.291                         | 2,333,729.96               | 3,025,056.98                                                        |
|          | Series E-1953.....                                                   | 4.344                         | 6,470,049.07               | 5,301,847.10                                                        |
|          | Series E-1954.....                                                   | 4.107                         | 6,980,534.17               | 5,930,256.83                                                        |
|          | Series E-1955.....                                                   | 3.978                         | 9,141,659.46               | 6,008,302.84                                                        |
|          | Series E-1956.....                                                   | 4.142                         | 7,989,814.33               | 6,069,311.57                                                        |
|          | Series E-1957 (January).....                                         | 4.230                         | 3,361,562.92               | 503,477.65                                                          |
|          | Series E-1957 (February to December).....                            | 4.368                         | 5,802,962.02               | 5,400,397.45                                                        |
|          | Series E-1958.....                                                   | 4.483                         | 6,111,453.05               | 6,108,702.39                                                        |
|          | Series E-1959 (January to May).....                                  | 4.570                         | 2,843,412.92               | 2,598,371.54                                                        |
|          | Series E-1959 (June to December).....                                | 4.572                         | 6,666,013.87               | 3,709,155.35                                                        |
|          | Series E-1960.....                                                   | 4.644                         | 6,719,632.13               | 6,074,741.20                                                        |
|          | Series E-1961.....                                                   | 4.746                         | 7,391,381.93               | 7,562,603.88                                                        |
|          | Series E-1962.....                                                   | 4.825                         | 8,176,087.56               | 7,966,421.81                                                        |
|          | Series E-1963.....                                                   | 4.890                         | 8,719,768.33               | 10,205,914.03                                                       |
|          | Series E-1964.....                                                   | 4.965                         | 9,140,305.75               | 10,605,556.61                                                       |
|          | Series E-1965 (January to November).....                             | 5.031                         | 4,271,377.54               | 9,514,441.87                                                        |
|          | Series E-1965 (December).....                                        | 5.130                         | 62.47                      | 1,061,645.56                                                        |
|          | Series E-1966.....                                                   | 5.151                         | 10,093,453.70              | 13,637,991.44                                                       |
|          | Series E-1967.....                                                   | 5.017                         | 14,166,718.22              | 14,444,112.31                                                       |
|          | Series E-1968 (January to May).....                                  | 4.960                         | 4,905,980.53               | 4,929,853.95                                                        |
|          | Series E-1968 (June to December).....                                | 5.090                         | 4,224,871.73               | 6,597,896.70                                                        |
|          | Series E-1969 (January to May).....                                  | 5.200                         | 4,616,867.42               | 7,262,751.22                                                        |
|          | Series E-1969 (June to December).....                                | 5.427                         | 4,595,661.91               | 10,957,583.58                                                       |
|          | Series E-1970 (January to May).....                                  | 5.460                         | 5,484,026.34               | 5,473,245.03                                                        |
|          | Series E-1970 (June to December).....                                | 5.500                         | 5,515,740.48               | 9,234,414.36                                                        |
|          | Series E-1971.....                                                   | 5.500                         | 13,223,053.18              | 20,415,658.90                                                       |
|          | Series E-1972.....                                                   | 5.500                         | 15,757,677.63              | 30,312,046.34                                                       |
|          | Series E-1973 (January to November).....                             | 5.500                         | 16,994,119.32              | 47,177,088.38                                                       |
|          | Series E-1973 (December).....                                        | 6.000                         | 9,561.85                   | 7,370,697.95                                                        |
|          | Series E-1974.....                                                   | 6.000                         | 292,412,741.85             | 106,867,511.50                                                      |
|          | Unclassified sales and redemptions.....                              |                               | 206,636,047.04             | 109,874,608.69                                                      |
|          | Series H-1952.....                                                   | 3.979                         |                            | 303,000.00                                                          |
|          | Series H-1953.....                                                   | 4.029                         |                            | 484,500.00                                                          |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date     | Securities                                                          | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|----------|---------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974     |                                                                     | Percent                       |                            |                                                                     |
| Sept. 30 | U.S. savings bonds <sup>4</sup> —Continued                          |                               |                            |                                                                     |
|          | Series H-1954.....                                                  | 6 3.998                       |                            | \$1,259,000.00                                                      |
|          | Series H-1955.....                                                  | 6 3.821                       |                            | 1,181,500.00                                                        |
|          | Series H-1956.....                                                  | 6 3.953                       |                            | 890,500.00                                                          |
|          | Series H-1957 (January).....                                        | 4 4.030                       |                            | 4,500.00                                                            |
|          | Series H-1957 (February to December).....                           | 4 4.244                       |                            | 787,500.00                                                          |
|          | Series H-1958.....                                                  | 6 4.349                       |                            | 1,359,500.00                                                        |
|          | Series H-1959 (January to May).....                                 | 4 4.430                       |                            | 673,000.00                                                          |
|          | Series H-1959 (June to December).....                               | 6 4.486                       |                            | 532,500.00                                                          |
|          | Series H-1960.....                                                  | 6 4.522                       |                            | 1,951,500.00                                                        |
|          | Series H-1961.....                                                  | 6 4.584                       |                            | 2,563,500.00                                                        |
|          | Series H-1962.....                                                  | 6 4.655                       |                            | 2,260,000.00                                                        |
|          | Series H-1963.....                                                  | 6 4.735                       |                            | 1,901,500.00                                                        |
|          | Series H-1964.....                                                  | 6 4.596                       |                            | 3,209,500.00                                                        |
|          | Series H-1965 (January to November).....                            | 4 4.536                       |                            | 1,162,000.00                                                        |
|          | Series H-1965 (December).....                                       | 4 4.810                       |                            | 55,530.00                                                           |
|          | Series H-1966.....                                                  | 4 4.848                       |                            | 1,842,500.00                                                        |
|          | Series H-1967.....                                                  | 4 4.982                       |                            | 1,235,500.00                                                        |
|          | Series H-1968 (January to May).....                                 | 5 5.070                       |                            | 476,500.00                                                          |
|          | Series H-1968 (June to December).....                               | 5 5.153                       |                            | 637,500.00                                                          |
|          | Series H-1969 (January to May).....                                 | 5 5.240                       |                            | 278,000.00                                                          |
|          | Series H-1969 (June to December).....                               | 5 5.445                       |                            | 468,000.00                                                          |
|          | Series H-1970 (January to May).....                                 | 5 5.470                       |                            | 499,000.00                                                          |
|          | Series H-1970 (June to December).....                               | 5 5.500                       |                            | 561,000.00                                                          |
|          | Series H-1971.....                                                  | 5 5.500                       |                            | 1,508,000.00                                                        |
|          | Series H-1972.....                                                  | 5 5.500                       |                            | 1,786,500.00                                                        |
|          | Series H-1973 (January to November).....                            | 5 5.500                       | \$4,000.00                 | 1,647,500.00                                                        |
|          | Series H-1973 (December).....                                       | 6 6.000                       |                            | 106,000.00                                                          |
|          | Series H-1974.....                                                  | 6 6.000                       | 25,127,500.00              | 800,000.00                                                          |
|          | Unclassified sales and redemptions.....                             |                               | 14,825,500.00              | 14,879,500.00                                                       |
| 30       | Treasury notes, Series A-1974.....                                  | 5 5/4                         |                            |                                                                     |
|          | Adjustments of redemptions <sup>10</sup> .....                      |                               |                            | 1,000.00                                                            |
| 30       | Treasury notes, Series B-1974.....                                  | 5 5/4                         |                            |                                                                     |
|          | Adjustments of issues <sup>10</sup> .....                           |                               | 535,000.00                 |                                                                     |
| 30       | Treasury notes, Series D-1977.....                                  | 9 9.00                        |                            |                                                                     |
|          | Adjustments of issues <sup>10</sup> .....                           |                               | 46,150,494.71              |                                                                     |
| 30       | Treasury notes, Series B-1979.....                                  | 6 6/4                         |                            |                                                                     |
|          | Adjustments of issues <sup>10</sup> .....                           |                               | -474,000.00                |                                                                     |
| 30       | Treasury notes, Series B-1980.....                                  | 9 9.00                        |                            |                                                                     |
|          | Adjustments of issues <sup>10</sup> .....                           |                               | 50,543,468.96              |                                                                     |
| 30       | Treasury bonds of 1994-99.....                                      | 8 1/2                         |                            |                                                                     |
|          | Adjustments of issues <sup>10</sup> .....                           |                               | 1,394,111.00               |                                                                     |
| 30       | U.S. savings notes: <sup>7</sup>                                    |                               |                            |                                                                     |
|          | Series S-1967.....                                                  | 5 5.26                        | 208,711.78                 | 475,279.73                                                          |
|          | Series S-1968 (January to May).....                                 | 5 5.26                        | 278,325.02                 | 468,191.14                                                          |
|          | Series S-1968 (June to December).....                               | 5 5.34                        | 379,990.54                 | 965,087.10                                                          |
|          | Series S-1969.....                                                  | 5 5.34                        | 960,514.03                 | 10,544,864.04                                                       |
|          | Series S-1970.....                                                  | 5 5.34                        | 468,535.50                 | 790,379.52                                                          |
|          | Unclassified.....                                                   |                               |                            | (8)                                                                 |
| 30       | U.S. retirement plan bonds.....                                     | 4 4.54                        | 417,045.98                 | 196,489.50                                                          |
| 30       | Depository bonds, First Series.....                                 | 2 2.00                        | 461,500.00                 | 60,000.00                                                           |
| 30       | Treasury bonds, REA Series.....                                     | 2 2.00                        |                            | 4,000.00                                                            |
| 30       | Treasury bonds, Investment Series B-1975-80.....                    | 2 2/4                         |                            |                                                                     |
|          | Redeemed in exchange for 1 1/2% Treasury notes, Series EA-1979..... |                               |                            | 1,279,000.00                                                        |
| 30       | Treasury notes, Series EA-1979.....                                 | 1 1/2                         | 1,279,000.00               |                                                                     |
| 30       | Miscellaneous.....                                                  |                               |                            | 48,797,005.53                                                       |
|          | Total September.....                                                |                               | 27,807,868,983.54          | 27,126,773,754.15                                                   |
| Oct. 1   | Treasury notes, Series EO-1974.....                                 | 1 1/2                         |                            |                                                                     |
|          | Redeemable for cash.....                                            |                               |                            | 40,735,000.00                                                       |
| 1        | Treasury notes, dollar denominated, maturing Oct. 1, 1981.....      | 2 2.50                        | 211,505,922.17             |                                                                     |
|          | Treasury bills:                                                     |                               |                            |                                                                     |
|          | Regular weekly:                                                     |                               |                            |                                                                     |
| 1        | Maturing Nov. 21, 1974.....                                         | 8 8.845                       |                            |                                                                     |
|          | Adjustments of issues.....                                          |                               | 20,000.00                  |                                                                     |
| 1        | Maturing Feb. 20, 1975.....                                         | 8 8.899                       |                            |                                                                     |
|          | Adjustments of issues.....                                          |                               | -20,000.00                 |                                                                     |
| 1        | State and local government series:                                  |                               |                            |                                                                     |
|          | Treasury certificates of indebtedness.....                          |                               |                            | 50,000.00                                                           |
| 2        | Treasury certificates of indebtedness.....                          |                               |                            | 200,000.00                                                          |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date   | Securities                                                              | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|-------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974   |                                                                         | Percent                       |                            |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
| Oct. 2 | Regular weekly:                                                         |                               |                            |                                                                     |
|        | Maturing Sept. 19, 1974.....                                            | 8.178                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | \$10,000.00                |                                                                     |
| 2      | Fifty-two weeks:                                                        |                               |                            |                                                                     |
|        | Maturing Sept. 23, 1975.....                                            | 8.341                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 3      | Regular weekly:                                                         |                               |                            |                                                                     |
|        | Maturing Mar. 27, 1975.....                                             | 7.928                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -30,000.00                 |                                                                     |
| 3      | Dated Apr. 4, 1974.....                                                 | 7.980                         |                            | \$4,509,145,000.00                                                  |
| 3      | Maturing Jan. 2, 1975.....                                              | 6.385                         | 2,605,315,000.00           |                                                                     |
| 3      | Maturing Apr. 3, 1975.....                                              | 7.441                         | 1,893,935,000.00           |                                                                     |
| 4      | Maturing Dec. 26, 1974.....                                             | 7.003                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 40,000.00                  |                                                                     |
| 4      | Maturing Jan. 16, 1975.....                                             | 7.723                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -10,000.00                 |                                                                     |
| 4      | Tax series:                                                             |                               |                            |                                                                     |
|        | Maturing Sept. 20, 1974.....                                            | 9.652                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -24,000,000.00             |                                                                     |
| 4      | Federal Financing Bank bills:                                           |                               |                            |                                                                     |
|        | Maturing Mar. 31, 1975.....                                             | 8.049                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 4      | State and local government series:                                      |                               |                            |                                                                     |
|        | Treasury notes.....                                                     |                               | 360,000.00                 |                                                                     |
|        | Treasury bonds.....                                                     |                               | 445,000.00                 |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
| 7      | Regular weekly:                                                         |                               |                            |                                                                     |
|        | Maturing Dec. 19, 1974.....                                             | 8.185                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 20,000.00                  |                                                                     |
| 7      | Maturing Mar. 20, 1975.....                                             | 8.203                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 20,000.00                  |                                                                     |
| 9      | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|        | Oct. 9, 1974.....                                                       | 8.40                          |                            | 79,000,000.00                                                       |
|        | Dec. 4, 1974.....                                                       | 6.40                          | 1,578,750.00               |                                                                     |
|        | Apr. 9, 1975.....                                                       | 7.75                          | 79,000,000.00              |                                                                     |
| 9      | Treasury notes, Series E-1974.....                                      | 6.00                          |                            |                                                                     |
|        | Adjustments of exchange.....                                            |                               |                            | 205,040,000.00                                                      |
| 9      | Treasury notes, Series J-1976.....                                      | 8.250                         |                            |                                                                     |
|        | Adjustment of exchange.....                                             |                               | 205,040,000.00             |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
| 10     | Regular weekly:                                                         |                               |                            |                                                                     |
|        | Dated Apr. 11, 1974.....                                                | 8.101                         |                            | 4,496,559,000.00                                                    |
| 10     | Maturing Jan. 9, 1975.....                                              | 6.697                         | 2,528,935,000.00           |                                                                     |
| 10     | Maturing Apr. 10, 1975.....                                             | 7.364                         | 2,002,650,000.00           |                                                                     |
| 10     | Maturing Dec. 26, 1975.....                                             | 7.003                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -20,000.00                 |                                                                     |
| 10     | Maturing Mar. 6, 1975.....                                              | 9.282                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 10     | Fifty-two weeks:                                                        |                               |                            |                                                                     |
|        | Maturing Sept. 23, 1975.....                                            | 8.341                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 11     | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|        | Jan. 10, 1975.....                                                      | 6.70                          | 78,352,461.50              |                                                                     |
| 15     | Oct. 15, 1974.....                                                      | 7.90                          |                            | 440,700,000.00                                                      |
|        | Jan. 15, 1975.....                                                      | 7.75                          | 456,212,500.00             |                                                                     |
| 16     | State and local government series:                                      |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                              |                               | 600,000.00                 |                                                                     |
|        | Treasury notes.....                                                     |                               | 4,890,000.00               |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
| 17     | Regular weekly:                                                         |                               |                            |                                                                     |
|        | Dated Apr. 18, 1974.....                                                | 7.868                         |                            | 4,496,445,000.00                                                    |
| 17     | Maturing Jan. 16, 1975.....                                             | 7.723                         | 2,875,885,000.00           |                                                                     |
| 17     | Maturing Apr. 17, 1975.....                                             | 7.829                         | 2,003,540,000.00           |                                                                     |
| 17     | Maturing Dec. 19, 1974.....                                             | 8.185                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 325,000.00                 |                                                                     |
| 17     | Maturing Dec. 26, 1974.....                                             | 7.003                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -305,000.00                |                                                                     |
| 17     | Maturing Mar. 20, 1974.....                                             | 8.203                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 145,000.00                 |                                                                     |
| 17     | Maturing Mar. 27, 1974.....                                             | 7.928                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -100,000.00                |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                               | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                          | Percent                       |                            |                                                                     |
| Oct. 17 | Treasury certificates of indebtedness, dollar denominated, maturing:     |                               |                            |                                                                     |
|         | Oct. 17, 1974                                                            | 7.55                          |                            | \$250,000,000.00                                                    |
|         | Oct. 17, 1974                                                            | 7.70                          |                            | 180,000,000.00                                                      |
|         | Jan. 17, 1975                                                            | 7.75                          | \$5,810,437.50             |                                                                     |
|         | Jan. 17, 1975                                                            | 7.75                          | 180,000,000.00             |                                                                     |
| 18      | Oct. 18, 1974                                                            | 7.70                          |                            | 170,300,000.00                                                      |
|         | Oct. 18, 1974                                                            | 7.70                          |                            | 6,751,397.58                                                        |
|         | Dec. 4, 1974                                                             | 6.95                          | 2,426,500.00               |                                                                     |
|         | Jan. 6, 1975                                                             | 7.70                          | 1,612,800.00               |                                                                     |
|         | Jan. 15, 1975                                                            | 7.70                          | 3,444,575.00               |                                                                     |
|         | Jan. 17, 1975                                                            | 7.75                          | 6,751,397.58               |                                                                     |
|         | Jan. 17, 1975                                                            | 7.75                          | 173,600,000.00             |                                                                     |
| 21      | Oct. 21, 1974                                                            | 7.70                          |                            | 150,000,000.00                                                      |
|         | Mar. 6, 1975                                                             | 9.88                          |                            | 300,000,000.00                                                      |
|         | Jan. 21, 1975                                                            | 7.75                          | 150,000,000.00             |                                                                     |
|         | Jan. 23, 1975                                                            | 7.60                          | 132,000,000.00             |                                                                     |
| 21      | State and local government series:                                       |                               |                            |                                                                     |
|         | Treasury notes                                                           |                               | —330,000.00                |                                                                     |
|         | Treasury bonds                                                           |                               | —190,000.00                |                                                                     |
|         | Treasury bills:                                                          |                               |                            |                                                                     |
|         | Fifty-two weeks:                                                         |                               |                            |                                                                     |
| 22      | Dated Oct. 23, 1973                                                      | 7.132                         |                            | 1,800,875,000.00                                                    |
| 22      | Maturing Oct. 21, 1975                                                   | 7.629                         | 2,002,780,000.00           |                                                                     |
| 23      | Treasury certificates of indebtedness, dollar denominated, maturing:     |                               |                            |                                                                     |
|         | Jan. 23, 1975                                                            | 7.45                          | 100,000,000.00             |                                                                     |
| 24      | Oct. 30, 1974                                                            | 8.55                          | 2,087,546.05               |                                                                     |
| 24      | Treasury notes, dollar denominated, maturing:                            |                               |                            |                                                                     |
|         | Oct. 24, 1974                                                            | 8.10                          |                            | 175,000,000.00                                                      |
|         | Jan. 29, 1976                                                            | 7.80                          | 175,000,000.00             |                                                                     |
|         | Treasury bills:                                                          |                               |                            |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 24      | Dated Apr. 25, 1974                                                      | 7.775                         |                            | 4,482,240,000.00                                                    |
| 24      | Maturing Jan. 23, 1975                                                   | 7.525                         | 2,694,515,000.00           |                                                                     |
| 24      | Maturing Apr. 24, 1975                                                   | 7.398                         | 2,009,205,000.00           |                                                                     |
| 25      | Treasury certificates of indebtedness, dollar denominated, maturing:     |                               |                            |                                                                     |
|         | Oct. 25, 1974                                                            | 7.60                          |                            | 25,000,000.00                                                       |
|         | Oct. 25, 1974                                                            | 7.60                          |                            | 50,000,000.00                                                       |
|         | Jan. 24, 1975                                                            | 7.55                          | 3,887,500.00               |                                                                     |
|         | Jan. 24, 1975                                                            | 7.55                          | 25,000,000.00              |                                                                     |
| 29      | State and local government series, Treasury certificates of indebtedness |                               |                            | 5,000.00                                                            |
| 29      | Treasury certificates of indebtedness, dollar denominated, maturing:     |                               |                            |                                                                     |
|         | Jan. 15, 1975                                                            | 7.90                          | 5,378,520.00               |                                                                     |
| 30      | Oct. 30, 1974                                                            | 8.55                          |                            | 2,087,546.05                                                        |
| 30      | Oct. 31, 1974                                                            | 6.10                          |                            | 80,000,000.00                                                       |
|         | Apr. 30, 1975                                                            | 7.90                          | 80,000,000.00              |                                                                     |
|         | Treasury bills:                                                          |                               |                            |                                                                     |
|         | Special issues:                                                          |                               |                            |                                                                     |
| 30      | Maturing June 30, 1975                                                   | 9.767                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 10,000.00                  |                                                                     |
|         | Fifty-two weeks:                                                         |                               |                            |                                                                     |
| 30      | Maturing Sept. 23, 1975                                                  | 8.341                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —10,000.00                 |                                                                     |
|         | Regular weekly:                                                          |                               |                            |                                                                     |
| 30      | Maturing Sept. 19, 1974                                                  | 8.178                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —10,000.00                 |                                                                     |
| 30      | Maturing Dec. 19, 1974                                                   | 8.185                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | 25,000.00                  |                                                                     |
| 30      | Maturing Dec. 26, 1974                                                   | 7.003                         |                            |                                                                     |
|         | Adjustments of issues                                                    |                               | —15,000.00                 |                                                                     |
| 31      | Dated May 2, 1974                                                        | 8.151                         |                            | 4,407,055,000.00                                                    |
| 31      | Maturing Jan. 30, 1975                                                   | 7.892                         | 2,702,445,000.00           |                                                                     |
| 31      | Maturing May 1, 1975                                                     | 7.766                         | 1,996,465,000.00           |                                                                     |
| 31      | State and local government series:                                       |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness                                    |                               | 10,000.00                  |                                                                     |
|         | Treasury notes                                                           |                               | 105,000.00                 | 45,000.00                                                           |
|         | Treasury bonds                                                           |                               | 325,000.00                 |                                                                     |

See footnotes at end of table.

## 198 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup>  | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------|-------------------------------|-----------------------------|---------------------------------------------------------------------|
| 1974    |                                           | Percent                       |                             |                                                                     |
| Oct. 31 | U.S. savings bonds: <sup>6</sup>          |                               |                             |                                                                     |
|         | Series E-1941.....                        | <sup>a</sup> 3.895            | \$492,071.58                | \$1,309,183.14                                                      |
|         | Series E-1942.....                        | <sup>a</sup> 3.947            | 3,523,334.61                | 5,912,164.10                                                        |
|         | Series E-1943.....                        | <sup>a</sup> 4.004            | 7,914,057.58                | 9,392,985.96                                                        |
|         | Series E-1944.....                        | <sup>a</sup> 3.771            | 4,210,682.37                | 11,671,588.78                                                       |
|         | Series E-1945.....                        | <sup>a</sup> 3.656            | 4,943,846.91                | 9,533,882.28                                                        |
|         | Series E-1946.....                        | <sup>a</sup> 3.758            | 3,484,909.90                | 5,504,394.24                                                        |
|         | Series E-1947.....                        | <sup>a</sup> 3.830            | 3,805,728.00                | 6,047,506.57                                                        |
|         | Series E-1948.....                        | <sup>a</sup> 3.907            | 4,006,330.07                | 6,452,915.44                                                        |
|         | Series E-1949.....                        | <sup>a</sup> 4.030            | 4,314,879.61                | 7,032,662.34                                                        |
|         | Series E-1950.....                        | <sup>a</sup> 4.128            | 4,118,745.26                | 6,463,281.86                                                        |
|         | Series E-1951.....                        | <sup>a</sup> 4.191            | 3,834,674.26                | 5,510,808.60                                                        |
|         | Series E-1952 (January to April).....     | <sup>a</sup> 4.240            | 1,771,598.73                | 1,807,796.01                                                        |
|         | Series E-1952 (May to December).....      | <sup>a</sup> 4.291            | 2,127,373.61                | 4,126,742.21                                                        |
|         | Series E-1953.....                        | <sup>a</sup> 4.344            | 5,070,834.73                | 7,831,721.84                                                        |
|         | Series E-1954.....                        | <sup>a</sup> 4.107            | 5,688,757.19                | 8,158,727.43                                                        |
|         | Series E-1955.....                        | <sup>a</sup> 3.978            | 7,217,705.26                | 8,956,882.17                                                        |
|         | Series E-1956.....                        | <sup>a</sup> 4.142            | 6,412,547.52                | 8,875,641.21                                                        |
|         | Series E-1957 (January).....              | <sup>a</sup> 4.230            | -5,140.14                   | 861,319.63                                                          |
|         | Series E-1957 (February to December)..... | <sup>a</sup> 4.368            | 6,014,738.93                | 7,431,208.93                                                        |
|         | Series E-1958.....                        | <sup>a</sup> 4.483            | 5,649,983.77                | 7,696,270.46                                                        |
|         | Series E-1959 (January to May).....       | <sup>a</sup> 4.570            | 2,649,777.61                | 3,299,376.99                                                        |
|         | Series E-1959 (June to December).....     | <sup>a</sup> 4.572            | 3,136,469.08                | 4,067,261.74                                                        |
|         | Series E-1960.....                        | <sup>a</sup> 4.644            | 7,880,443.06                | 7,890,108.39                                                        |
|         | Series E-1961.....                        | <sup>a</sup> 4.746            | 8,561,155.43                | 8,734,222.60                                                        |
|         | Series E-1962.....                        | <sup>a</sup> 4.825            | 8,995,929.08                | 9,434,037.63                                                        |
|         | Series E-1963.....                        | <sup>a</sup> 4.890            | 12,126,289.22               | 11,686,122.34                                                       |
|         | Series E-1964.....                        | <sup>a</sup> 4.965            | 11,099,586.20               | 12,734,905.93                                                       |
|         | Series E-1965 (January to November).....  | <sup>a</sup> 5.031            | 10,643,357.93               | 10,949,850.89                                                       |
|         | Series E-1965 (December).....             | 5.130                         | 468.85                      | 1,254,487.56                                                        |
|         | Series E-1966.....                        | 5.151                         | 10,683,790.96               | 15,451,492.78                                                       |
|         | Series E-1967.....                        | 5.017                         | 14,618,503.78               | 17,454,883.41                                                       |
|         | Series E-1968 (January to May).....       | 4.960                         | 5,070,528.89                | 5,726,837.24                                                        |
|         | Series E-1968 (June to December).....     | 5.090                         | 4,543,297.04                | 7,961,025.79                                                        |
|         | Series E-1969 (January to May).....       | 5.200                         | 4,963,293.46                | 6,003,429.11                                                        |
|         | Series E-1969 (June to December).....     | 5.427                         | 5,103,745.32                | 8,999,682.01                                                        |
|         | Series E-1970 (January to May).....       | 5.460                         | 6,048,589.86                | 6,761,844.81                                                        |
|         | Series E-1970 (June to December).....     | 5.500                         | 6,177,715.31                | 11,118,092.25                                                       |
|         | Series E-1971.....                        | 5.500                         | 14,975,086.64               | 24,556,120.76                                                       |
|         | Series E-1972.....                        | 5.500                         | 17,105,407.11               | 36,136,547.65                                                       |
|         | Series E-1973 (January to November).....  | 5.500                         | 17,548,239.30               | 55,441,535.63                                                       |
|         | Series E-1973 (December).....             | 6.000                         | 40,300.00                   | 8,403,800.65                                                        |
|         | Series E-1974.....                        | 6.000                         | 561,919,061.96              | 138,856,331.20                                                      |
|         | Unclassified sales and redemptions.....   |                               | <sup>a</sup> -38,669,287.06 | <sup>a</sup> -17,769,651.79                                         |
|         | Series H-1952.....                        | <sup>a</sup> 3.979            |                             | 275,000.00                                                          |
|         | Series H-1953.....                        | <sup>a</sup> 4.029            |                             | 826,509.00                                                          |
|         | Series H-1954.....                        | <sup>a</sup> 3.998            |                             | 1,894,500.00                                                        |
|         | Series H-1955.....                        | <sup>a</sup> 3.821            |                             | 2,668,000.00                                                        |
|         | Series H-1956.....                        | <sup>a</sup> 3.953            |                             | 1,946,000.00                                                        |
|         | Series H-1957 (January).....              | <sup>a</sup> 4.030            |                             | 337,000.00                                                          |
|         | Series H-1957 (February to December)..... | <sup>a</sup> 4.244            |                             | 1,277,500.00                                                        |
|         | Series H-1958.....                        | <sup>a</sup> 4.349            |                             | 2,015,500.00                                                        |
|         | Series H-1959 (January to May).....       | <sup>a</sup> 4.430            |                             | 841,500.00                                                          |
|         | Series H-1959 (June to December).....     | <sup>a</sup> 4.486            |                             | 986,500.00                                                          |
|         | Series H-1960.....                        | <sup>a</sup> 4.522            |                             | 3,228,500.00                                                        |
|         | Series H-1961.....                        | <sup>a</sup> 4.584            |                             | 3,212,000.00                                                        |
|         | Series H-1962.....                        | <sup>a</sup> 4.655            |                             | 2,983,000.00                                                        |
|         | Series H-1963.....                        | <sup>a</sup> 4.735            |                             | 3,527,500.00                                                        |
|         | Series H-1964.....                        | <sup>a</sup> 4.596            |                             | 4,116,000.00                                                        |
|         | Series H-1965 (January to November).....  | <sup>a</sup> 4.536            |                             | 2,266,500.00                                                        |
|         | Series H-1965 (December).....             | <sup>a</sup> 4.810            |                             | 66,500.00                                                           |
|         | Series H-1966.....                        | <sup>a</sup> 4.848            |                             | 2,563,500.00                                                        |
|         | Series H-1967.....                        | <sup>a</sup> 4.982            |                             | 1,837,000.00                                                        |
|         | Series H-1968 (January to May).....       | 5.070                         |                             | 734,500.00                                                          |
|         | Series H-1968 (June to December).....     | 5.153                         |                             | 922,500.00                                                          |
|         | Series H-1969 (January to May).....       | 5.240                         |                             | 630,000.00                                                          |
|         | Series H-1969 (June to December).....     | 5.445                         |                             | 870,500.00                                                          |
|         | Series H-1970 (January to May).....       | 5.470                         |                             | 641,000.00                                                          |
|         | Series H-1970 (June to December).....     | 5.500                         |                             | 681,000.00                                                          |
|         | Series H-1971.....                        | 5.500                         |                             | 2,359,500.00                                                        |
|         | Series H-1972.....                        | 5.500                         |                             | 2,925,500.00                                                        |
|         | Series H-1973 (January to November).....  | 5.500                         | 24,500.00                   | 1,993,000.00                                                        |
|         | Series H-1973 (December).....             | 6.000                         | 125,500.00                  | 112,500.00                                                          |
|         | Series H-1974.....                        | 6.000                         | 71,685,000.00               | 1,188,500.00                                                        |
|         | Unclassified sales and redemptions.....   |                               | <sup>a</sup> -3,378,000.00  | <sup>a</sup> -5,584,000.00                                          |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date          | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974          |                                                                      | Percent                       |                            |                                                                     |
| Oct. 31       | Treasury notes, Series E-1974                                        | 6.00                          |                            |                                                                     |
|               | Adjustments of redemptions <sup>10</sup>                             |                               |                            | —\$88,867,000.00                                                    |
| 31            | Treasury notes, Series J-1976                                        | 8½                            |                            |                                                                     |
|               | Adjustments of issues <sup>10</sup>                                  |                               | —\$163,677,808.00          |                                                                     |
| 31            | Treasury notes, Series D-1977                                        | 9.00                          |                            |                                                                     |
|               | Adjustments of issues <sup>10</sup>                                  |                               | —4,319,000.00              |                                                                     |
| 31            | Treasury notes, Series B-1978                                        | 6.00                          |                            |                                                                     |
|               | Adjustments of issues <sup>10</sup>                                  |                               | 4,000.00                   |                                                                     |
| 31            | Treasury notes, Series B-1980                                        | 9.00                          |                            |                                                                     |
|               | Adjustments of issues <sup>10</sup>                                  |                               | —18,926,000.00             |                                                                     |
| 31            | Treasury bonds of 1994-99                                            | 8½                            |                            |                                                                     |
|               | Adjustments of issues <sup>10</sup>                                  |                               | 68,000.00                  |                                                                     |
| 31            | U.S. savings notes: <sup>7</sup>                                     |                               |                            |                                                                     |
|               | Series S-1967                                                        | 5.26                          | 219,642.07                 | 543,001.20                                                          |
|               | Series S-1968 (January to May)                                       | 5.26                          | 258,594.38                 | 532,832.77                                                          |
|               | Series S-1968 (June to December)                                     | 5.34                          | 398,739.72                 | 1,175,235.32                                                        |
|               | Series S-1969                                                        | 5.34                          | 986,455.91                 | 4,603,046.68                                                        |
|               | Series S-1970                                                        | 5.34                          | 394,888.62                 | 1,009,115.00                                                        |
|               | Unclassified                                                         |                               | 15,782.75                  | ( <sup>8</sup> )                                                    |
| 31            | U.S. retirement plan bonds                                           | 4.55                          | 580,986.83                 | 86,964.29                                                           |
| 31            | Depository bonds, First Series                                       | 2.00                          | —464,000.00                | 39,000.00                                                           |
| 31            | Treasury bonds, REA Series                                           | 2.00                          | 776,000.00                 | 110,000.00                                                          |
| 31            | Treasury bonds, Investment Series B-1975-80                          | 2¾                            |                            |                                                                     |
|               | Redeemed in exchange for:                                            |                               |                            |                                                                     |
|               | 1½% Treasury notes, Series EA-1979                                   |                               |                            | 17,000.00                                                           |
|               | 1½% Treasury notes, Series EO-1979                                   |                               |                            | 1,106,000.00                                                        |
| 31            | Treasury notes, Series EA-1979                                       | 1½                            | 17,000.00                  |                                                                     |
| 31            | Treasury notes, Series EO-1979                                       | 1½                            | 1,106,000.00               |                                                                     |
| 31            | Miscellaneous                                                        |                               |                            | 45,086,500.00                                                       |
| Total October |                                                                      |                               | 28,041,824,600.86          | 26,882,747,667.66                                                   |
| Nov. 1        | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|               | Nov. 1, 1974                                                         | 8.70                          |                            | 63,639,592.71                                                       |
|               | Feb. 2, 1976                                                         | 7.94                          | 63,639,592.71              |                                                                     |
|               | Treasury bills:                                                      |                               |                            |                                                                     |
|               | Regular weekly:                                                      |                               |                            |                                                                     |
| 1             | Maturing Jan. 30, 1975                                               | 7.892                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | 4,135,000.00               |                                                                     |
| 1             | Maturing Apr. 10, 1975                                               | 7.364                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | —30,000.00                 |                                                                     |
| 1             | Maturing Apr. 17, 1975                                               | 7.829                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | 20,000.00                  |                                                                     |
| 1             | State and local government series:                                   |                               |                            |                                                                     |
|               | Treasury certificates of indebtedness                                |                               |                            | 190,000.00                                                          |
| 4             | Treasury notes                                                       |                               | 2,315,000.00               |                                                                     |
|               | Treasury bonds                                                       |                               |                            | 2,315,000.00                                                        |
| 4             | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|               | Nov. 4, 1974                                                         | 7.70                          |                            | 55,000,000.00                                                       |
|               | Jan. 15, 1975                                                        | 7.70                          | 5,340,660.00               |                                                                     |
|               | Feb. 4, 1975                                                         | 7.90                          | 55,000,000.00              |                                                                     |
|               | Treasury bills:                                                      |                               |                            |                                                                     |
|               | Special issues:                                                      |                               |                            |                                                                     |
| 4             | Maturing June 19, 1975                                               | 7.933                         | 1,500,815,000.00           |                                                                     |
|               | Regular weekly:                                                      |                               |                            |                                                                     |
| 4             | Maturing Jan. 30, 1975                                               | 7.892                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | 2,640,000.00               |                                                                     |
| 4             | Maturing May 1, 1975                                                 | 7.766                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | 1,615,000.00               |                                                                     |
| 5             | Maturing Mar. 27, 1975                                               | 7.928                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | 20,000.00                  |                                                                     |
| 5             | Maturing Apr. 3, 1975                                                | 7.441                         |                            |                                                                     |
|               | Adjustments of issues                                                |                               | —20,000.00                 |                                                                     |
| 5             | State and local government series, Treasury bonds                    |                               | 130,000.00                 |                                                                     |
| 6             | Treasury notes, Series D-1979                                        | 7¾                            |                            |                                                                     |
|               | Issued for cash                                                      |                               | 1,017,078,000.00           |                                                                     |
| 6             | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|               | Nov. 6, 1974                                                         | 8.10                          |                            | 82,400,000.00                                                       |
|               | Mar. 6, 1975                                                         | 7.65                          | 82,400,000.00              |                                                                     |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date   | Securities                                                                        | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|-----------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974   |                                                                                   | Percent                       |                            |                                                                     |
|        | Treasury bills:                                                                   |                               |                            |                                                                     |
|        | Regular weekly:                                                                   |                               |                            |                                                                     |
| Nov. 7 | Dated May 9, 1974.....                                                            | 4 8.706                       |                            | \$4,557,140,000.00                                                  |
| 7      | Maturing Feb. 6, 1975.....                                                        | 7.880                         | \$2,703,900,000.00         |                                                                     |
| 7      | Maturing May 8, 1975.....                                                         | 7.856                         | 2,100,145,000.00           |                                                                     |
| 7      | Maturing Jan. 9, 1975.....                                                        | 6.697                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 30,000.00                  |                                                                     |
| 7      | Maturing Jan. 16, 1975.....                                                       | 7.723                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 720,000.00                 |                                                                     |
| 7      | Maturing Jan. 23, 1975.....                                                       | 7.525                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 10,000.00                  |                                                                     |
| 7      | Maturing Apr. 10, 1975.....                                                       | 7.364                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 80,000.00                  |                                                                     |
| 7      | Maturing Apr. 24, 1975.....                                                       | 7.398                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | -25,000.00                 |                                                                     |
| 8      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:           |                               |                            |                                                                     |
|        | Nov. 8, 1974.....                                                                 | 8.50                          |                            | 40,000,000.00                                                       |
|        | Feb. 7, 1975.....                                                                 | 7.90                          | 40,000,000.00              |                                                                     |
| 12     | Nov. 12, 1974.....                                                                | 8.50                          |                            | 890,000,000.00                                                      |
|        | Feb. 11, 1975.....                                                                | 7.60                          | 1,790,032.00               |                                                                     |
|        | Feb. 11, 1975.....                                                                | 7.60                          | 25,624,950.00              |                                                                     |
|        | Feb. 11, 1975.....                                                                | 7.60                          | 6,493,787.50               |                                                                     |
|        | Feb. 11, 1975.....                                                                | 7.60                          | 890,000,000.00             |                                                                     |
|        | Treasury bills:                                                                   |                               |                            |                                                                     |
|        | Fifty-two weeks:                                                                  |                               |                            |                                                                     |
| 12     | Maturing Oct. 21, 1975.....                                                       | 7.629                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | -20,000.00                 |                                                                     |
| 13     | Maturing Oct. 21, 1975.....                                                       | 7.629                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 335,000.00                 |                                                                     |
| 14     | Treasury certificates of indebtedness, dollar<br>denominated, maturing:           |                               |                            |                                                                     |
|        | Nov. 14, 1974.....                                                                | 8.80                          |                            | 135,000,000.00                                                      |
|        | Mar. 6, 1975.....                                                                 | 9.88                          |                            | 200,000,000.00                                                      |
|        | Feb. 11, 1975.....                                                                | 7.60                          |                            | 1,790,032.00                                                        |
|        | Feb. 11, 1975.....                                                                | 7.60                          |                            | 6,493,787.50                                                        |
|        | Feb. 14, 1975.....                                                                | 7.60                          | 135,000,000.00             |                                                                     |
|        | Treasury bills:                                                                   |                               |                            |                                                                     |
|        | Regular weekly:                                                                   |                               |                            |                                                                     |
| 14     | Dated May 16, 1974.....                                                           | 4 8.467                       |                            | 4,706,855,000.00                                                    |
| 14     | Maturing Feb. 13, 1975.....                                                       | 7.604                         | 2,802,040,000.00           |                                                                     |
| 14     | Maturing May 15, 1975.....                                                        | 7.552                         | 2,103,865,000.00           |                                                                     |
| 14     | Maturing Jan. 2, 1975.....                                                        | 6.385                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | -40,000.00                 |                                                                     |
| 14     | Maturing Jan. 23, 1975.....                                                       | 7.525                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 1,000,000.00               |                                                                     |
| 14     | Maturing Apr. 3, 1975.....                                                        | 7.441                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 40,000.00                  |                                                                     |
| 14     | Maturing Apr. 24, 1975.....                                                       | 7.398                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 450,000.00                 |                                                                     |
| 15     | Maturing May 1, 1975.....                                                         | 7.766                         |                            |                                                                     |
|        | Adjustments of issues.....                                                        |                               | 5,000.00                   |                                                                     |
| 15     | Treasury notes, Series A-1974.....                                                | 5½                            |                            |                                                                     |
|        | Redeemed in exchange for:                                                         |                               |                            |                                                                     |
|        | 7¾% Treasury notes, Series E-1977.....                                            |                               |                            | 1,059,350,000.00                                                    |
|        | 7¾% Treasury notes, Series B-1981.....                                            |                               |                            | 949,018,000.00                                                      |
|        | 8½% Treasury bonds of 1994-99 (addi-<br>tional issue).....                        |                               |                            | 196,450,000.00                                                      |
|        | Redeemable for cash.....                                                          |                               |                            | 3,237,654,000.00                                                    |
| 15     | Treasury bonds of 1974.....                                                       | 3½                            |                            |                                                                     |
|        | Redeemed in exchange for 8½% Treasury<br>bonds of 1994-99 (additional issue)..... |                               |                            | 142,000,000.00                                                      |
|        | Redeemable for cash.....                                                          |                               |                            | 1,070,996,500.00                                                    |
| 15     | Treasury notes, Series E-1977.....                                                | 7¾                            |                            |                                                                     |
|        | Issued in exchange for 5¾% Treasury<br>notes, Series A-1974.....                  |                               | 1,059,350,000.00           |                                                                     |
|        | Issued for cash.....                                                              |                               | 2,561,205,907.95           |                                                                     |
| 15     | Treasury notes, Series B-1981.....                                                | 7¾                            |                            |                                                                     |
|        | Issued in exchange for 5¾% Treasury<br>notes, Series A-1974.....                  |                               | 949,018,000.00             |                                                                     |
|        | Issued for cash.....                                                              |                               | 1,766,630,000.00           |                                                                     |
| 15     | Treasury bonds of 1994-99 (additional issue)...                                   | 8½                            |                            |                                                                     |
|        | Issued in exchange for:                                                           |                               |                            |                                                                     |
|        | 5¾% Treasury notes, Series A-1974.....                                            |                               | 196,450,000.00             |                                                                     |
|        | 3½% Treasury bonds of 1974.....                                                   |                               | 142,000,000.00             |                                                                     |
|        | Issued for cash.....                                                              |                               | 458,301,380.80             |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date        | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|-------------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| <i>1974</i> |                                                                      | <i>Percent</i>                |                            |                                                                     |
| Nov. 15     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|             | Nov. 15, 1974.....                                                   | 8.80                          | -----                      | \$211,700,000.00                                                    |
|             | Nov. 15, 1974.....                                                   | 8.80                          | -----                      | 15,000,000.00                                                       |
|             | Feb. 13, 1975.....                                                   | 7.60                          | \$216,400,000.00           | -----                                                               |
|             | Feb. 14, 1975.....                                                   | 7.60                          | 15,000,000.00              | -----                                                               |
| 18          | Feb. 18, 1975.....                                                   | 7.60                          | 39,715,500.00              | -----                                                               |
|             | Treasury bills:                                                      |                               |                            |                                                                     |
|             | Regular weekly:                                                      |                               |                            |                                                                     |
| 18          | Maturing Jan. 23, 1975.....                                          | 7.525                         | -----                      | 5,000.00                                                            |
|             | Adjustments of issues.....                                           |                               | 10,000.00                  | -----                                                               |
| 18          | Maturing Apr. 17, 1975.....                                          | 7.829                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 10,000.00                                                           |
| 18          | Maturing Apr. 24, 1975.....                                          | 7.398                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 10,000.00                                                           |
| 19          | Maturing Mar. 13, 1975.....                                          | 8.980                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | 10,000.00                  | -----                                                               |
|             | Special issues:                                                      |                               |                            |                                                                     |
| 19          | Maturing June 10, 1975.....                                          | 9.767                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 2,265,000.00                                                        |
|             | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 19          | Dated Nov. 20, 1973.....                                             | 7.708                         | -----                      | 1,800,640,000.00                                                    |
| 19          | Maturing Nov. 18, 1975.....                                          | 7.362                         | 2,001,830,000.00           | -----                                                               |
| 20          | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|             | Nov. 20, 1974.....                                                   | 8.25                          | -----                      | 38,183,755.62                                                       |
|             | Feb. 20, 1976.....                                                   | 7.30                          | 38,183,755.62              | -----                                                               |
| 20          | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|             | Jan. 15, 1975.....                                                   | 7.25                          | 320,850.00                 | -----                                                               |
|             | Feb. 20, 1975.....                                                   | 7.55                          | 533,780.00                 | -----                                                               |
|             | Feb. 20, 1975.....                                                   | 7.55                          | 10,374,318.75              | -----                                                               |
|             | Feb. 20, 1975.....                                                   | 7.55                          | 400,000,000.00             | -----                                                               |
| 21          | Mar. 6, 1975.....                                                    | 9.88                          | -----                      | 200,000,000.00                                                      |
|             | Feb. 21, 1975.....                                                   | 7.55                          | 8,033,400.00               | -----                                                               |
|             | Feb. 21, 1975.....                                                   | 7.55                          | 56,663,350.00              | -----                                                               |
|             | Feb. 21, 1975.....                                                   | 7.55                          | 11,617,312.50              | -----                                                               |
|             | Treasury bills:                                                      |                               |                            |                                                                     |
|             | Regular weekly:                                                      |                               |                            |                                                                     |
| 21          | Dated May 23, 1974.....                                              | 4 8.682                       | -----                      | 4,708,060,000.00                                                    |
| 21          | Maturing Feb. 20, 1975.....                                          | 7.535                         | 2,789,745,000.00           | -----                                                               |
| 21          | Maturing May 22, 1975.....                                           | 7.428                         | 2,089,470,000.00           | -----                                                               |
| 21          | Maturing Nov. 21, 1974.....                                          | 8.845                         | -----                      | 7,505,000.00                                                        |
|             | Adjustments of issues.....                                           |                               | -----                      | 2,410,000.00                                                        |
| 21          | Maturing Jan. 9, 1975.....                                           | 6.697                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 2,410,000.00                                                        |
| 21          | Maturing Feb. 20, 1975.....                                          | 7.535                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 6,195,000.00                                                        |
| 21          | Maturing Mar. 6, 1975.....                                           | 9.282                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | -----                      | 15,320,000.00                                                       |
| 21          | Maturing May 22, 1975.....                                           | 7.428                         | -----                      | -----                                                               |
|             | Adjustments of issues.....                                           |                               | 15,320,000.00              | -----                                                               |
| 22          | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|             | Feb. 20, 1975.....                                                   | 7.55                          | -----                      | 533,780.00                                                          |
|             | Feb. 21, 1975.....                                                   | 7.55                          | -----                      | 3,497,206.80                                                        |
|             | Feb. 21, 1975.....                                                   | 7.55                          | -----                      | 5,065,341.87                                                        |
|             | Feb. 21, 1975.....                                                   | 7.55                          | 16,200,500.00              | -----                                                               |
| 25          | Feb. 21, 1975.....                                                   | 7.55                          | -----                      | 4,536,193.20                                                        |
|             | Feb. 21, 1975.....                                                   | 7.55                          | -----                      | 5,056,435.27                                                        |
|             | Treasury bills:                                                      |                               |                            |                                                                     |
|             | Regular weekly:                                                      |                               |                            |                                                                     |
| 26          | Maturing Feb. 20, 1975.....                                          | 7.535                         | -----                      | 8,640,000.00                                                        |
|             | Adjustments of issues.....                                           |                               | -----                      | -----                                                               |
| 26          | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|             | Feb. 26, 1975.....                                                   | 7.35                          | 12,903,600.00              | -----                                                               |
| 27          | Nov. 27, 1974.....                                                   | 9.90                          | -----                      | 850,000,000.00                                                      |
|             | Feb. 27, 1975.....                                                   | 7.35                          | 863,207,593.75             | -----                                                               |
| 27          | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|             | Nov. 27, 1974.....                                                   | 8.125                         | -----                      | 400,183,518.83                                                      |
|             | Nov. 28, 1975.....                                                   | 7.35                          | 400,183,518.83             | -----                                                               |
| 29          | Nov. 29, 1974.....                                                   | 8.20                          | -----                      | 38,479,753.73                                                       |
|             | Mar. 1, 1976.....                                                    | 7.30                          | 38,479,753.73              | -----                                                               |

See footnotes at end of table.

## 202 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                                    | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                               | Percent                       |                            |                                                                     |
| Nov. 29 | Treasury certificates of indebtedness, dollar denominated, maturing:          |                               |                            |                                                                     |
|         | Feb. 20, 1975.....                                                            | 7.55                          |                            | \$3,507,101.48                                                      |
|         | Feb. 21, 1975.....                                                            | 7.55                          |                            | 1,495,535.36                                                        |
|         | Mar. 6, 1975.....                                                             | 9.88                          |                            | 200,000,000.00                                                      |
|         | Treasury bills:                                                               |                               |                            |                                                                     |
|         | Regular weekly:                                                               |                               |                            |                                                                     |
| 29      | Dated May 30, 1974.....                                                       | 4 9.219                       |                            | 4,705,990,000.00                                                    |
| 29      | Maturing Feb. 27, 1975.....                                                   | 7.328                         | \$2,786,000,000.00         |                                                                     |
| 29      | Maturing May 29, 1975.....                                                    | 7.369                         | 2,118,710,000.00           |                                                                     |
| 29      | State and local government series, Treasury certificates of indebtedness..... |                               | 170,000.00                 | 335,000.00                                                          |
| 30      | U.S. savings bonds: <sup>6</sup>                                              |                               |                            |                                                                     |
|         | Series E-1941.....                                                            | 4 3.989                       | 868,319.23                 | 1,096,297.35                                                        |
|         | Series E-1942.....                                                            | 4 4.048                       | 3,728,082.42               | 4,453,784.38                                                        |
|         | Series E-1943.....                                                            | 4 4.120                       | 4,405,353.92               | 7,393,862.31                                                        |
|         | Series E-1944.....                                                            | 4 4.189                       | 7,055,765.36               | 8,583,771.71                                                        |
|         | Series E-1945.....                                                            | 4 3.910                       | 11,421,636.99              | 7,442,355.43                                                        |
|         | Series E-1946.....                                                            | 4 3.799                       | 3,463,282.64               | 4,499,164.31                                                        |
|         | Series E-1947.....                                                            | 4 3.887                       | 3,497,250.64               | 4,700,532.73                                                        |
|         | Series E-1948.....                                                            | 4 3.978                       | 4,001,840.63               | 5,069,777.27                                                        |
|         | Series E-1949.....                                                            | 4 4.117                       | 4,224,987.62               | 5,433,843.94                                                        |
|         | Series E-1950.....                                                            | 4 4.234                       | 3,987,317.81               | 5,399,169.05                                                        |
|         | Series E-1951.....                                                            | 4 4.317                       | 3,625,354.19               | 4,574,066.91                                                        |
|         | Series E-1952 (January to April).....                                         | 4 4.370                       | 4,738.77                   | 1,552,936.31                                                        |
|         | Series E-1952 (May to December).....                                          | 4 4.428                       | 2,080,275.48               | 3,238,941.29                                                        |
|         | Series E-1953.....                                                            | 4 4.496                       | 5,047,178.57               | 5,837,846.35                                                        |
|         | Series E-1954.....                                                            | 4 4.585                       | 5,512,530.40               | 6,547,244.02                                                        |
|         | Series E-1955.....                                                            | 4 4.299                       | 7,094,234.42               | 6,485,682.51                                                        |
|         | Series E-1956.....                                                            | 4 4.192                       | 5,990,307.39               | 6,512,546.45                                                        |
|         | Series E-1957 (January).....                                                  | 4 4.300                       | 835.51                     | 646,580.64                                                          |
|         | Series E-1957 (February to December).....                                     | 4 4.429                       | 6,975,326.26               | 6,338,736.04                                                        |
|         | Series E-1958.....                                                            | 4 4.568                       | 6,688,481.96               | 6,684,800.89                                                        |
|         | Series E-1959 (January to May).....                                           | 4 4.680                       | -2,041.29                  | 3,548,554.00                                                        |
|         | Series E-1959 (June to December).....                                         | 4 4.662                       | 2,614,370.80               | 4,882,153.58                                                        |
|         | Series E-1960.....                                                            | 4 4.759                       | 6,378,610.82               | 8,660,583.77                                                        |
|         | Series E-1961.....                                                            | 4 4.890                       | 6,679,350.87               | 9,844,673.07                                                        |
|         | Series E-1962.....                                                            | 4 4.992                       | 6,787,467.20               | 10,303,043.97                                                       |
|         | Series E-1963.....                                                            | 4 5.086                       | 8,810,898.60               | 13,815,517.19                                                       |
|         | Series E-1964.....                                                            | 4 5.192                       | 8,348,410.73               | 14,101,526.26                                                       |
|         | Series E-1965 (January to November).....                                      | 4 5.284                       | 8,161,005.82               | 12,204,483.58                                                       |
|         | Series E-1965 (December).....                                                 | 5.390                         | -52.01                     | 1,341,502.14                                                        |
|         | Series E-1966.....                                                            | 5.424                         | 9,583,618.03               | 17,154,185.95                                                       |
|         | Series E-1967.....                                                            | 5.524                         | 13,720,368.77              | 19,651,474.44                                                       |
|         | Series E-1968 (January to May).....                                           | 5.600                         | 4,754,167.43               | 6,491,187.32                                                        |
|         | Series E-1968 (June to December).....                                         | 5.197                         | 4,493,998.90               | 8,510,072.94                                                        |
|         | Series E-1969 (January to May).....                                           | 5.340                         | 4,537,801.82               | 6,319,523.59                                                        |
|         | Series E-1969 (June to December).....                                         | 5.545                         | 4,668,461.11               | 9,045,178.38                                                        |
|         | Series E-1970 (January to May).....                                           | 5.630                         | 5,679,418.68               | 7,120,348.80                                                        |
|         | Series E-1970 (June to December).....                                         | 5.707                         | 5,532,870.00               | 11,780,982.71                                                       |
|         | Series E-1971.....                                                            | 5.768                         | 13,099,553.38              | 26,624,175.85                                                       |
|         | Series E-1972.....                                                            | 5.856                         | 14,732,542.42              | 39,786,296.97                                                       |
|         | Series E-1973 (January to November).....                                      | 5.930                         | 16,516,753.68              | 59,330,881.11                                                       |
|         | Series E-1973 (December).....                                                 | 6.000                         | 16,572.73                  | 8,446,171.55                                                        |
|         | Series E-1974.....                                                            | 6.000                         | 484,137,033.30             | 180,028,152.50                                                      |
|         | Unclassified sales and redemptions.....                                       |                               | 46,809,222.27              | <sup>9</sup> -138,741,771.79                                        |
|         | Series H-1952.....                                                            | 4 4.053                       |                            | 318,000.00                                                          |
|         | Series H-1953.....                                                            | 4 4.119                       |                            | 800,000.00                                                          |
|         | Series H-1954.....                                                            | 4 4.197                       |                            | 1,434,000.00                                                        |
|         | Series H-1955.....                                                            | 4 4.186                       |                            | 2,431,000.00                                                        |
|         | Series H-1956.....                                                            | 4 3.981                       |                            | 1,682,500.00                                                        |
|         | Series H-1957 (January).....                                                  | 4 4.070                       |                            | 110,500.00                                                          |
|         | Series H-1957 (February to December).....                                     | 4 4.296                       |                            | 1,168,000.00                                                        |
|         | Series H-1958.....                                                            | 4 4.420                       |                            | 1,596,500.00                                                        |
|         | Series H-1959 (January to May).....                                           | 4 4.510                       |                            | 977,500.00                                                          |
|         | Series H-1959 (June to December).....                                         | 4 4.586                       |                            | 886,000.00                                                          |
|         | Series H-1960.....                                                            | 4 4.627                       |                            | 2,534,000.00                                                        |
|         | Series H-1961.....                                                            | 4 4.711                       |                            | 3,266,500.00                                                        |
|         | Series H-1962.....                                                            | 4 4.801                       |                            | 2,711,500.00                                                        |
|         | Series H-1963.....                                                            | 4 4.901                       |                            | 2,589,000.00                                                        |
|         | Series H-1964.....                                                            | 4 5.002                       | 1,000.00                   | 3,884,000.00                                                        |
|         | Series H-1965 (January to November).....                                      | 4 4.849                       |                            | 2,028,500.00                                                        |
|         | Series H-1965 (December).....                                                 | 4 4.890                       |                            | 58,000.00                                                           |
|         | Series H-1966.....                                                            | 4 4.945                       |                            | 2,147,000.00                                                        |
|         | Series H-1967.....                                                            | 5.115                         |                            | 1,794,000.00                                                        |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                      | Percent                       |                            |                                                                     |
| Nov. 30 | U.S. savings bonds <sup>4</sup> —Continued                           |                               |                            |                                                                     |
|         | Series H-1968 (January to May).....                                  | 5.240                         |                            | \$666,500.00                                                        |
|         | Series H-1968 (June to December).....                                | 5.346                         |                            | 838,500.00                                                          |
|         | Series H-1969 (January to May).....                                  | 5.450                         |                            | 617,000.00                                                          |
|         | Series H-1969 (June to December).....                                | 5.680                         |                            | 763,500.00                                                          |
|         | Series H-1970 (January to May).....                                  | 5.730                         |                            | 540,000.00                                                          |
|         | Series H-1970 (June to December).....                                | 5.794                         |                            | 755,500.00                                                          |
|         | Series H-1971.....                                                   | 5.834                         |                            | 1,734,500.00                                                        |
|         | Series H-1972.....                                                   | 5.889                         |                            | 2,559,000.00                                                        |
|         | Series H-1973 (January to November).....                             | 5.949                         | \$11,500.00                | 1,894,000.00                                                        |
|         | Series H-1973 (December).....                                        | 6.000                         |                            | 81,000.00                                                           |
|         | Series H-1974.....                                                   | 6.000                         | 55,264,500.00              | 1,496,000.00                                                        |
|         | Unclassified sales and redemptions.....                              |                               | <sup>9</sup> -8,169,500.00 | <sup>9</sup> -8,868,500.00                                          |
| 30      | Treasury notes, Series J-1976.....                                   | 8½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | -9,650,000.00              |                                                                     |
| 30      | Treasury notes, Series D-1977.....                                   | 9.00                          |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | 9,918,000.00               |                                                                     |
| 30      | Treasury notes, Series B-1980.....                                   | 9.00                          |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | 22,279,000.00              |                                                                     |
| 30      | U.S. savings notes: <sup>7</sup>                                     |                               |                            |                                                                     |
|         | Series S-1967.....                                                   | 5.54                          | 254,434.73                 | 539,328.71                                                          |
|         | Series S-1968 (January to May).....                                  | 5.56                          | 282,659.65                 | 524,106.48                                                          |
|         | Series S-1968 (June to December).....                                | 5.66                          | 435,878.47                 | 1,137,912.14                                                        |
|         | Series S-1969.....                                                   | 5.68                          | 1,013,808.64               | 3,788,592.55                                                        |
|         | Series S-1970.....                                                   | 5.71                          | 320,113.50                 | 1,152,962.17                                                        |
|         | Unclassified.....                                                    |                               | 7,434.00                   | (9)                                                                 |
| 30      | U.S. retirement plan bonds.....                                      | 4.56                          | 1,709,615.90               | 264,463.99                                                          |
| 30      | Depository bonds, First Series.....                                  | 2.00                          | 8,000.00                   |                                                                     |
| 30      | Treasury certificates of indebtedness, REA Series.....               | 5.00                          |                            | 186,000.00                                                          |
| 30      | Treasury bonds, REA Series.....                                      | 2.00                          | 818,000.00                 | 251,000.00                                                          |
| 30      | Treasury bonds, Investment Series B-1975-80.....                     | 2¾                            |                            |                                                                     |
|         | Redeemed in exchange for 1½% Treasury notes, Series EO-1979.....     |                               |                            | 4,000.00                                                            |
| 30      | Treasury notes, Series EO-1979.....                                  | 1½                            | 4,000.00                   |                                                                     |
| 30      | Miscellaneous.....                                                   |                               |                            | 52,531,407.85                                                       |
|         | Total November.....                                                  |                               | 35,468,891,493.39          | 31,129,169,646.03                                                   |
| Dec. 2  | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               |                            | 190,000.00                                                          |
|         | Treasury notes.....                                                  |                               |                            | 230,000.00                                                          |
| 2       | Treasury certificates of indebtedness, dollar denominated maturing:  |                               |                            |                                                                     |
|         | Dec. 2, 1974.....                                                    | 8.20                          |                            | 20,000,000.00                                                       |
|         | June 2, 1975.....                                                    | 7.40                          | 20,000,000.00              |                                                                     |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 2       | Maturing May 29, 1975.....                                           | 7.369                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | 65,000.00                  |                                                                     |
| 3       | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | 190,000.00                 |                                                                     |
|         | Treasury notes.....                                                  |                               | 1,040,000.00               |                                                                     |
|         | Treasury bonds.....                                                  |                               | 3,615,000.00               |                                                                     |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 3       | Maturing Feb. 27, 1975.....                                          | 7.328                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | 10,000.00                  |                                                                     |
|         | Tax series:                                                          |                               |                            |                                                                     |
| 3       | Maturing Apr. 16, 1975.....                                          | 7.426                         | 2,250,615,000.00           |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 4       | Maturing Dec. 12, 1974–Jan. 9, 1975 <sup>11</sup> .....              | 7.520                         | 1,001,375,000.00           |                                                                     |
| 4       | Maturing Feb. 27, 1975.....                                          | 7.328                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | -10,000.00                 |                                                                     |
| 4       | Maturing May 29, 1975.....                                           | 7.369                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | 30,000.00                  |                                                                     |
| 4       | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Dec. 4, 1974.....                                                    | 6.95                          |                            | 2,426,500.00                                                        |
|         | Dec. 4, 1974.....                                                    | 6.40                          |                            | 1,578,750.00                                                        |
|         | Jan. 10, 1975.....                                                   | 6.70                          |                            | 23,705,519.91                                                       |
|         | Jan. 15, 1975.....                                                   | 7.75                          |                            | 15,512,500.00                                                       |
|         | Jan. 17, 1975.....                                                   | 7.75                          |                            | 5,810,437.50                                                        |
|         | Jan. 24, 1975.....                                                   | 7.55                          |                            | 3,887,500.00                                                        |
|         | Feb. 20, 1975.....                                                   | 7.55                          |                            | 6,567,217.27                                                        |
|         | Feb. 21, 1975.....                                                   | 7.55                          |                            | 33,855,332.50                                                       |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date   | Securities                                                              | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|-------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974   |                                                                         | Percent                       |                            |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
|        | Tax series:                                                             |                               |                            |                                                                     |
| Dec. 5 | Maturing June 17, 1975.....                                             | 7.520                         | \$1,255,800,000.00         |                                                                     |
|        | Regular weekly:                                                         |                               |                            |                                                                     |
| 5      | Dated June 6, 1974.....                                                 | 4 8.667                       |                            | \$4,709,585,000.00                                                  |
| 5      | Maturing Mar. 6, 1975.....                                              | 7.524                         | 2,803,730,000.00           |                                                                     |
| 5      | Maturing June 5, 1975.....                                              | 7.564                         | 2,104,055,000.00           |                                                                     |
| 5      | Maturing Nov. 7, 1974.....                                              | 8.519                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -10,000.00                 |                                                                     |
| 5      | Maturing Nov. 14, 1974.....                                             | 8.762                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 5      | Maturing Jan. 9, 1975.....                                              | 6.697                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 173,330,000.00             |                                                                     |
| 5      | Maturing Jan. 16, 1975.....                                             | 7.723                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -173,330,000.00            |                                                                     |
| 5      | Maturing Feb. 20, 1975.....                                             | 7.535                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -10,000.00                 |                                                                     |
| 5      | Maturing Feb. 27, 1975.....                                             | 7.328                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -595,000.00                |                                                                     |
| 5      | Maturing May 8, 1975.....                                               | 7.856                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 5      | Maturing May 15, 1975.....                                              | 7.552                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -10,000.00                 |                                                                     |
| 6      | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|        | Dec. 6, 1974.....                                                       | 8.45                          |                            | 82,400,000.00                                                       |
|        | June 5, 1975.....                                                       | 7.25                          | 82,400,000.00              |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
|        | Regular weekly:                                                         |                               |                            |                                                                     |
| 9      | Maturing Mar. 28, 1974.....                                             | 7.346                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -15,320,000.00             |                                                                     |
| 9      | Maturing Mar. 13, 1975.....                                             | 7.173                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 10,000.00                  |                                                                     |
| 9      | Maturing Mar. 20, 1975.....                                             | 7.057                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | -10,000.00                 |                                                                     |
| 9      | Maturing May 22, 1975.....                                              | 7.428                         |                            |                                                                     |
|        | Adjustments of issues.....                                              |                               | 15,320.00                  |                                                                     |
| 12     | State and local government series, Treasury<br>notes.....               |                               |                            | 40,000,000.00                                                       |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
|        | Regular weekly:                                                         |                               |                            |                                                                     |
| 12     | Dated June 13, 1974.....                                                | 4 8.719                       |                            | 4,714,050,000.00                                                    |
| 12     | Maturing Mar. 13, 1975.....                                             | 7.173                         | 2,801,760,000.00           |                                                                     |
| 12     | Maturing June 12, 1975.....                                             | 6.911                         | 2,102,365,000.00           |                                                                     |
| 13     | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|        | Feb. 20, 1975.....                                                      | 7.55                          |                            | 200,000,000.00                                                      |
| 16     | Dec. 16, 1974.....                                                      | 9.10                          |                            | 890,000,000.00                                                      |
|        | Mar. 17, 1975.....                                                      | 7.20                          | 890,000,000.00             |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
|        | Fifty-two weeks:                                                        |                               |                            |                                                                     |
| 17     | Dated Dec. 18, 1973.....                                                | 6.880                         |                            | 1,802,550,000.00                                                    |
| 17     | Maturing Dec. 16, 1975.....                                             | 6.625                         | 2,001,480,000.00           |                                                                     |
| 18     | State and local government series:                                      |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                              |                               | 195,000.00                 |                                                                     |
|        | Treasury notes.....                                                     |                               | 815,000.00                 |                                                                     |
|        | Treasury bonds.....                                                     |                               | 490,000.00                 |                                                                     |
| 19     | Treasury certificates of indebtedness.....                              |                               | 35,000.00                  |                                                                     |
|        | Treasury notes.....                                                     |                               | 85,000.00                  | 310,000.00                                                          |
|        | Treasury bonds.....                                                     |                               | 95,000.00                  |                                                                     |
|        | Treasury bills:                                                         |                               |                            |                                                                     |
|        | Regular weekly:                                                         |                               |                            |                                                                     |
| 19     | Dated June 20, 1974.....                                                | 4 8.152                       |                            | 4,604,515,000.00                                                    |
| 19     | Maturing Mar. 20, 1975.....                                             | 7.057                         | 2,603,840,000.00           |                                                                     |
| 19     | Maturing June 19, 1975.....                                             | 6.858                         | 2,001,590,000.00           |                                                                     |
| 19     | Treasury notes, dollar denominated, maturing:                           |                               |                            |                                                                     |
|        | Dec. 19, 1974.....                                                      | 7.50                          |                            | 50,000,000.00                                                       |
|        | Dec. 19, 1974.....                                                      | 7.20                          |                            | 200,000,000.00                                                      |
|        | Aug. 15, 1977.....                                                      | 7.75                          | 150,000,000.00             |                                                                     |
|        | Nov. 15, 1977.....                                                      | 7.75                          | 100,000,000.00             |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                              | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                         | Percent                       |                            |                                                                     |
| Dec. 19 | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|         | Mar. 19, 1975.....                                                      | 7.05                          | \$2,882,880.00             | -----                                                               |
|         | Mar. 19, 1975.....                                                      | 7.05                          | 18,693,340.63              | -----                                                               |
|         | Mar. 19, 1975.....                                                      | 7.05                          | 6,362,600.00               | -----                                                               |
|         | Mar. 19, 1975.....                                                      | 7.05                          | 13,251,726.57              | -----                                                               |
| 20      | Dec. 20, 1974.....                                                      | 8.20                          | -----                      | \$60,000,000.00                                                     |
| 23      | Mar. 19, 1975.....                                                      | 7.05                          | -----                      | 2,882,880.00                                                        |
|         | Mar. 19, 1975.....                                                      | 7.05                          | -----                      | 6,362,600.00                                                        |
|         | Mar. 19, 1975.....                                                      | 7.05                          | -----                      | 5,889,656.25                                                        |
|         | Treasury bills:                                                         |                               |                            |                                                                     |
|         | Regular weekly:                                                         |                               |                            |                                                                     |
| 26      | Dated June 27, 1974.....                                                | 4 7/32                        | -----                      | 4,601,045,000.00                                                    |
| 26      | Maturing Mar. 27, 1975.....                                             | 6.962                         | 2,601,060,000.00           | -----                                                               |
| 26      | Maturing June 26, 1975.....                                             | 7.032                         | 2,003,610,000.00           | -----                                                               |
| 30      | State and local government series:                                      |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                              |                               | 20,000.00                  | -----                                                               |
|         | Treasury notes.....                                                     |                               | 125,000.00                 | -----                                                               |
| 31      | Treasury notes.....                                                     |                               | -----                      | 10,000.00                                                           |
|         | Treasury bonds.....                                                     |                               | 515,000.00                 | -----                                                               |
| 31      | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 1, 1975.....                                                       | 7.15                          | 14,908,275.00              | -----                                                               |
|         | Apr. 1, 1975.....                                                       | 7.15                          | 3,190,200.00               | -----                                                               |
| 31      | Treasury notes, Series F-1974.....                                      | 5 1/4                         | -----                      | -----                                                               |
|         | Redeemed in exchange for 7 1/4% Treasury<br>notes, Series K-1976.....   |                               | -----                      | 76,550,000.00                                                       |
|         | Redeemable for cash.....                                                |                               | -----                      | 2,025,178,000.00                                                    |
| 31      | Treasury notes, Series K-1976.....                                      | 7 1/4                         | -----                      | -----                                                               |
|         | Issued in exchange for 5 7/8% Treasury<br>notes, Series F-1974.....     |                               | 76,550,000.00              | -----                                                               |
|         | Issued for cash.....                                                    |                               | 2,186,612,327.60           | -----                                                               |
| 31      | U.S. savings bonds: <sup>5</sup>                                        |                               |                            |                                                                     |
|         | Series E-1941.....                                                      | 6 3/8                         | 2,375,200.61               | 875,921.36                                                          |
|         | Series E-1942.....                                                      | 6 4/8                         | 4,810,459.30               | 3,947,433.66                                                        |
|         | Series E-1943.....                                                      | 6 4/8                         | 4,937,789.23               | 6,071,943.61                                                        |
|         | Series E-1944.....                                                      | 6 4/8                         | 15,706,109.53              | 7,777,646.30                                                        |
|         | Series E-1945.....                                                      | 6 3/10                        | 11,758,702.11              | 6,634,170.92                                                        |
|         | Series E-1946.....                                                      | 6 3/10                        | 4,595,998.91               | 3,772,143.25                                                        |
|         | Series E-1947.....                                                      | 6 3/8                         | 4,519,572.40               | 4,025,939.81                                                        |
|         | Series E-1948.....                                                      | 6 3/8                         | 5,473,993.00               | 4,449,184.37                                                        |
|         | Series E-1949.....                                                      | 6 4/11                        | 5,709,124.62               | 4,868,114.54                                                        |
|         | Series E-1950.....                                                      | 6 4/24                        | 4,795,677.12               | 4,421,002.96                                                        |
|         | Series E-1951.....                                                      | 6 4/31                        | 4,357,245.54               | 3,803,007.79                                                        |
|         | Series E-1952 (January to April).....                                   | 4.370                         | 5,168.06                   | 1,293,597.88                                                        |
|         | Series E-1952 (May to December).....                                    | 6 4/428                       | 2,247,641.60               | 2,477,426.07                                                        |
|         | Series E-1953.....                                                      | 6 4/496                       | 5,187,771.91               | 4,908,951.07                                                        |
|         | Series E-1954.....                                                      | 6 4/585                       | 5,272,772.47               | 5,163,770.60                                                        |
|         | Series E-1955.....                                                      | 6 4/299                       | 7,009,620.39               | 5,608,729.46                                                        |
|         | Series E-1956.....                                                      | 6 4/192                       | 6,054,533.96               | 5,565,047.85                                                        |
|         | Series E-1957 (January).....                                            | 4.300                         | 686.16                     | 400,527.24                                                          |
|         | Series E-1957 (February to December).....                               | 6 4/429                       | 3,578,446.97               | 4,534,431.77                                                        |
|         | Series E-1958.....                                                      | 6 4/568                       | 8,020,619.46               | 4,593,617.95                                                        |
|         | Series E-1959 (January to May).....                                     | 4.680                         | 4,208,756.49               | 1,780,190.36                                                        |
|         | Series E-1959 (June to December).....                                   | 6 4/662                       | 2,746,928.56               | 2,573,477.77                                                        |
|         | Series E-1960.....                                                      | 6 4/759                       | 6,274,966.58               | 4,610,361.91                                                        |
|         | Series E-1961.....                                                      | 6 4/890                       | 6,867,956.71               | 5,164,044.26                                                        |
|         | Series E-1962.....                                                      | 6 4/992                       | 6,865,425.10               | 5,391,785.42                                                        |
|         | Series E-1963.....                                                      | 6 5/086                       | 8,389,062.65               | 6,931,605.86                                                        |
|         | Series E-1964.....                                                      | 6 5/192                       | 8,094,390.91               | 7,166,612.22                                                        |
|         | Series E-1965 (January to November).....                                | 6 5/284                       | 8,356,400.33               | 6,392,166.36                                                        |
|         | Series E-1965 (December).....                                           | 5.390                         | 5,076,915.13               | 686,630.44                                                          |
|         | Series E-1966.....                                                      | 5.424                         | 10,681,847.95              | 8,703,795.33                                                        |
|         | Series E-1967.....                                                      | 5.524                         | 16,457,749.06              | 10,652,515.35                                                       |
|         | Series E-1968 (January to May).....                                     | 5.600                         | -6,446.17                  | 3,351,139.52                                                        |
|         | Series E-1968 (June to December).....                                   | 5.197                         | 9,945,273.24               | 4,536,994.76                                                        |
|         | Series E-1969 (January to May).....                                     | 5.340                         | -7,244.54                  | 3,247,320.87                                                        |
|         | Series E-1969 (June to December).....                                   | 5.545                         | 10,836,645.38              | 4,861,002.27                                                        |
|         | Series E-1970 (January to May).....                                     | 5.620                         | -7,561.54                  | 3,729,152.43                                                        |
|         | Series E-1970 (June to December).....                                   | 5.707                         | 12,470,753.22              | 6,126,892.23                                                        |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                       | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup>  | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|------------------------------------------------------------------|-------------------------------|-----------------------------|---------------------------------------------------------------------|
| 1974    |                                                                  | Percent                       |                             |                                                                     |
| Dec. 31 | U.S. savings bonds <sup>4</sup> —Continued                       |                               |                             |                                                                     |
|         | Series E-1971.....                                               | 5.768                         | \$14,631,701.79             | \$13,761,625.38                                                     |
|         | Series E-1972.....                                               | 5.856                         | 16,091,041.94               | 19,955,441.97                                                       |
|         | Series E-1973 (January to November).....                         | 5.930                         | 8,100,022.34                | 30,247,309.22                                                       |
|         | Series E-1973 (December).....                                    | 6.000                         | 9,323,579.52                | 4,132,295.90                                                        |
|         | Series E-1974.....                                               | 6.000                         | 353,066,585.93              | 104,404,128.90                                                      |
|         | Unclassified sales and redemptions.....                          |                               | 87,207,809.33               | 167,997,116.78                                                      |
|         | Series H-1952.....                                               | 4.053                         |                             | 122,500.00                                                          |
|         | Series H-1953.....                                               | 4.119                         |                             | 458,000.00                                                          |
|         | Series H-1954.....                                               | 4.197                         |                             | 964,000.00                                                          |
|         | Series H-1955.....                                               | 4.186                         |                             | 1,906,000.00                                                        |
|         | Series H-1956.....                                               | 3.981                         |                             | 1,125,500.00                                                        |
|         | Series H-1957 (January).....                                     | 4.070                         |                             | 52,000.00                                                           |
|         | Series H-1957 (February to December).....                        | 4.296                         |                             | 905,500.00                                                          |
|         | Series H-1958.....                                               | 4.420                         |                             | 1,188,000.00                                                        |
|         | Series H-1959 (January to May).....                              | 4.510                         |                             | 653,500.00                                                          |
|         | Series H-1959 (June to December).....                            | 4.586                         |                             | 706,500.00                                                          |
|         | Series H-1960.....                                               | 4.627                         |                             | 2,150,000.00                                                        |
|         | Series H-1961.....                                               | 4.711                         |                             | 2,379,000.00                                                        |
|         | Series H-1962.....                                               | 4.801                         |                             | 2,322,000.00                                                        |
|         | Series H-1963.....                                               | 4.901                         |                             | 1,874,500.00                                                        |
|         | Series H-1964.....                                               | 5.002                         |                             | 2,777,000.00                                                        |
|         | Series H-1965 (January to November).....                         | 4.849                         |                             | 1,163,000.00                                                        |
|         | Series H-1965 (December).....                                    | 4.890                         |                             | 4,500.00                                                            |
|         | Series H-1966.....                                               | 4.945                         |                             | 1,398,500.00                                                        |
|         | Series H-1967.....                                               | 5.115                         |                             | 1,328,000.00                                                        |
|         | Series H-1968 (January to May).....                              | 5.240                         |                             | 561,000.00                                                          |
|         | Series H-1968 (June to December).....                            | 5.346                         |                             | 513,500.00                                                          |
|         | Series H-1969 (January to May).....                              | 5.450                         |                             | 422,500.00                                                          |
|         | Series H-1969 (June to December).....                            | 5.680                         |                             | 348,000.00                                                          |
|         | Series H-1970 (January to May).....                              | 5.730                         |                             | 674,500.00                                                          |
|         | Series H-1970 (June to December).....                            | 5.794                         |                             | 445,500.00                                                          |
|         | Series H-1971.....                                               | 5.834                         |                             | 1,252,500.00                                                        |
|         | Series H-1972.....                                               | 5.889                         |                             | 1,705,500.00                                                        |
|         | Series H-1973 (January to November).....                         | 5.949                         |                             | 1,561,000.00                                                        |
|         | Series H-1973 (December).....                                    | 6.000                         |                             | 10,000.00                                                           |
|         | Series H-1974.....                                               | 6.003                         | 48,222,500.00               | 1,088,000.00                                                        |
|         | Unclassified sales and redemptions.....                          |                               | <sup>9</sup> -13,633,000.00 | <sup>9</sup> -1,623,500.00                                          |
| 31      | Treasury notes, Series J-1976.....                               | 8½                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | -10,000.00                  |                                                                     |
| 31      | Treasury notes, Series D-1977.....                               | 9.00                          |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | -2,996,000.00               |                                                                     |
| 31      | Treasury notes, Series E-1977.....                               | 7¾                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | 9,133,092.05                |                                                                     |
| 31      | Treasury notes, Series D-1979.....                               | 7¾                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | -1,331,000.00               |                                                                     |
| 31      | Treasury notes, Series B-1980.....                               | 9.00                          |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | -15,711,000.00              |                                                                     |
| 31      | Treasury notes, Series B-1981.....                               | 7¾                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | -889,000.00                 |                                                                     |
| 31      | Treasury bonds of 1994-99.....                                   | 8½                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                        |                               | 145,160,683.20              |                                                                     |
| 31      | U.S. savings notes: <sup>7</sup>                                 |                               |                             |                                                                     |
|         | Series S-1967.....                                               | 5.54                          | 1,343,580.62                | 280,774.43                                                          |
|         | Series S-1968 (January to May).....                              | 5.56                          | 1,076,828.18                | 275,897.02                                                          |
|         | Series S-1968 (June to December).....                            | 5.66                          | 2,704,865.19                | 587,242.35                                                          |
|         | Series S-1969.....                                               | 5.68                          | 5,869,624.48                | 1,860,129.99                                                        |
|         | Series S-1970.....                                               | 5.71                          | 1,532,223.91                | 597,344.99                                                          |
|         | Unclassified.....                                                |                               | -23,115.50                  | (0)                                                                 |
| 31      | U.S. retirement plan bonds.....                                  | 4.72                          | 7,862,903.27                | 358,315.23                                                          |
| 31      | Depository bonds, First Series.....                              | 2.00                          | 106,000.00                  | 131,000.00                                                          |
| 31      | Treasury bonds, REA Series.....                                  | 2.00                          | 160,000.00                  | 14,000.00                                                           |
| 31      | Treasury bonds, Investment Series B-1975-80.....                 | 2¾                            |                             |                                                                     |
|         | Redeemed in exchange for 1½% Treasury notes, Series EA-1979..... |                               |                             | 55,000.00                                                           |
| 31      | Treasury notes, Series EA-1979.....                              | 1½                            | 55,000.00                   |                                                                     |
| 31      | Miscellaneous.....                                               |                               |                             | 56,241,000.00                                                       |
|         | Total December.....                                              |                               | 30,003,565,228.66           | 24,787,825,311.41                                                   |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date   | Securities                                                                               | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|------------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                                          | Percent                       |                            |                                                                     |
|        | Treasury bills:                                                                          |                               |                            |                                                                     |
|        | Regular weekly:                                                                          |                               |                            |                                                                     |
| Jan. 2 | Dated July 5, 1974.....                                                                  | 4 7.109                       |                            | \$4,710,250,000.00                                                  |
| 2      | Maturing Apr. 3, 1975.....                                                               | 7.113                         | \$2,705,210,000.00         |                                                                     |
| 2      | Maturing July 3, 1975.....                                                               | 7.101                         | 2,198,720,000.00           |                                                                     |
| 2      | Maturing Mar. 20, 1975.....                                                              | 7.057                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 20,000.00                  |                                                                     |
| 2      | Maturing May 15, 1975.....                                                               | 7.552                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 5,000.00                   |                                                                     |
| 2      | Maturing May 22, 1975.....                                                               | 7.428                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 100,000.00                 |                                                                     |
| 2      | Maturing June 26, 1975.....                                                              | 7.032                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 2,220,000.00               |                                                                     |
|        | Special issues:                                                                          |                               |                            |                                                                     |
| 2      | Maturing June 19, 1975.....                                                              | 6.858                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 65,000.00                  |                                                                     |
| 2      | Treasury certificates of indebtedness, dollar<br>denominated, maturing Apr. 2, 1975..... | 7.15                          | 10,538,718.75              |                                                                     |
| 2      | State and local government series:                                                       |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                                               |                               |                            | 1,185,000.00                                                        |
|        | Treasury notes.....                                                                      |                               |                            | 1,780,000.00                                                        |
| 3      | Treasury notes.....                                                                      |                               | 565,000.00                 |                                                                     |
|        | Treasury bonds.....                                                                      |                               | 875,000.00                 |                                                                     |
| 6      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                  |                               |                            |                                                                     |
|        | Jan. 6, 1975.....                                                                        | 7.70                          |                            | 1,012,800.00                                                        |
|        | Apr. 7, 1975.....                                                                        | 7.15                          | 9,963,000.00               |                                                                     |
|        | Treasury bills:                                                                          |                               |                            |                                                                     |
|        | Special issues:                                                                          |                               |                            |                                                                     |
| 6      | Maturing June 30, 1975.....                                                              | 9.767                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | -2,265,000.00              |                                                                     |
|        | Regular weekly:                                                                          |                               |                            |                                                                     |
| 7      | Maturing Mar. 27, 1975.....                                                              | 6.962                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | -215,000.00                |                                                                     |
| 7      | Treasury notes, Series D-1979 (additional<br>issues).....                                | 7½                            |                            |                                                                     |
|        | Issued for cash.....                                                                     |                               | 1,252,713,000.00           |                                                                     |
|        | Treasury bills:                                                                          |                               |                            |                                                                     |
|        | Regular weekly:                                                                          |                               |                            |                                                                     |
| 8      | Maturing Feb. 27, 1975.....                                                              | 7.328                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 16,800,000.00              |                                                                     |
| 8      | Maturing Mar. 27, 1975.....                                                              | 6.962                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 140,000.00                 |                                                                     |
| 8      | Maturing May 29, 1975.....                                                               | 7.369                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | -16,800,000.00             |                                                                     |
| 8      | Maturing June 26, 1975.....                                                              | 7.032                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | 50,000.00                  |                                                                     |
| 8      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                  |                               |                            |                                                                     |
|        | Apr. 8, 1975.....                                                                        | 6.70                          | 2,961,656.25               |                                                                     |
|        | Apr. 8, 1975.....                                                                        | 6.70                          | 14,724,062.50              |                                                                     |
| 9      | Jan. 9, 1975.....                                                                        | 8.35                          |                            | 79,000,000.00                                                       |
|        | Apr. 9, 1975.....                                                                        | 6.60                          | 2,370,525.00               |                                                                     |
|        | July 10, 1975.....                                                                       | 6.60                          | 79,000,000.00              |                                                                     |
| 9      | Treasury notes, dollar denominated, maturing:                                            |                               |                            |                                                                     |
|        | Jan. 9, 1975.....                                                                        | 7.125                         |                            | 200,000,000.00                                                      |
|        | May 15, 1977.....                                                                        | 6.875                         | 100,000,000.00             |                                                                     |
|        | Feb. 15, 1978.....                                                                       | 6.25                          | 100,000,000.00             |                                                                     |
| 9      | Treasury notes, Series H-1976 (additional<br>issue).....                                 | 8.00                          |                            |                                                                     |
|        | Issued for cash.....                                                                     |                               | 756,169,000.00             |                                                                     |
|        | Treasury bills:                                                                          |                               |                            |                                                                     |
|        | Regular weekly:                                                                          |                               |                            |                                                                     |
| 9      | Dated July 11, 1974.....                                                                 | 4 7.437                       |                            | 4,806,220,000.00                                                    |
| 9      | Maturing Apr. 10, 1975.....                                                              | 6.698                         | 2,704,170,000.00           |                                                                     |
| 9      | Maturing July 10, 1975.....                                                              | 6.681                         | 2,304,495,000.00           |                                                                     |
| 9      | Maturing May 29, 1975.....                                                               | 7.369                         |                            |                                                                     |
|        | Adjustments of issues.....                                                               |                               | -60,000.00                 |                                                                     |
| 10     | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                  |                               |                            |                                                                     |
|        | Jan. 10, 1975.....                                                                       | 6.70                          |                            | 54,646,941.59                                                       |
|        | Apr. 10, 1975.....                                                                       | 6.70                          | 54,646,941.59              |                                                                     |
|        | Apr. 10, 1975.....                                                                       | 6.70                          | 3,601,403.13               |                                                                     |
| 13     | Apr. 14, 1975.....                                                                       | 6.70                          | 3,710,225.00               |                                                                     |

See footnotes at end of table.

## 208 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                                                             | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                                                        | Percent                       |                            |                                                                     |
| Jan. 13 | State and local government series:                                                                     |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                                                             |                               | \$15,000.00                |                                                                     |
|         | Treasury bonds.....                                                                                    |                               | 10,000.00                  |                                                                     |
|         | Treasury bills:                                                                                        |                               |                            |                                                                     |
|         | Fifty-two weeks:                                                                                       |                               |                            |                                                                     |
| 14      | Dated Jan. 15, 1974.....                                                                               | 6.948                         |                            | \$1,802,365,000.00                                                  |
| 14      | Maturing Jan. 13, 1976.....                                                                            | 6.378                         | 2,001,445,000.00           |                                                                     |
| 15      | State and local government series:                                                                     |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                                                             |                               |                            | 2,060,000.00                                                        |
|         | Treasury notes.....                                                                                    |                               |                            | 1,275,000.00                                                        |
| 15      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                                |                               |                            |                                                                     |
|         | Jan. 15, 1975.....                                                                                     | 7.75                          |                            | 440,700,000.00                                                      |
|         | Jan. 15, 1975.....                                                                                     | 7.70                          |                            | 3,444,575.00                                                        |
|         | Jan. 15, 1975.....                                                                                     | 7.90                          |                            | 5,378,520.00                                                        |
|         | Jan. 15, 1975.....                                                                                     | 7.70                          |                            | 5,340,660.00                                                        |
|         | Jan. 15, 1975.....                                                                                     | 7.25                          |                            | 320,850.00                                                          |
|         | Apr. 15, 1975.....                                                                                     | 6.70                          | 440,700,000.00             |                                                                     |
|         | Treasury bills:                                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                                        |                               |                            |                                                                     |
| 16      | Dated July 18, 1974.....                                                                               | 7.786                         |                            | 4,604,600,000.00                                                    |
| 16      | Maturing Apr. 17, 1975.....                                                                            | 6.678                         | 2,603,485,000.00           |                                                                     |
| 16      | Maturing July 17, 1975.....                                                                            | 6.646                         | 2,205,455,000.00           |                                                                     |
| 17      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                                |                               |                            |                                                                     |
|         | Jan. 17, 1975.....                                                                                     | 7.75                          |                            | 180,000,000.00                                                      |
|         | Jan. 17, 1975.....                                                                                     | 7.75                          |                            | 6,751,397.58                                                        |
|         | Jan. 17, 1975.....                                                                                     | 7.75                          |                            | 173,600,000.00                                                      |
|         | Apr. 17, 1975.....                                                                                     | 6.70                          | 180,000,000.00             |                                                                     |
|         | Apr. 17, 1975.....                                                                                     | 6.70                          | 6,751,397.58               |                                                                     |
|         | Apr. 17, 1975.....                                                                                     | 6.70                          | 177,000,000.00             |                                                                     |
| 20      | Treasury certificates of indebtedness, foreign<br>currency denominated, maturing Jan. 20,<br>1975..... | 7.90                          |                            | 127,279,185.41                                                      |
| 20      | Treasury notes, foreign currency denomi-<br>nated, maturing Apr. 20, 1976.....                         | 6.97                          | 127,279,185.41             |                                                                     |
| 21      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                                |                               |                            |                                                                     |
|         | Jan. 21, 1975.....                                                                                     | 7.75                          |                            | 150,000,000.00                                                      |
|         | Apr. 21, 1975.....                                                                                     | 6.40                          | 153,000,000.00             |                                                                     |
| 22      | Apr. 22, 1975.....                                                                                     | 6.40                          | 5,359,964.07               |                                                                     |
| 23      | Jan. 23, 1975.....                                                                                     | 7.60                          |                            | 132,000,000.00                                                      |
|         | Jan. 23, 1975.....                                                                                     | 7.45                          |                            | 100,000,000.00                                                      |
|         | Apr. 23, 1975.....                                                                                     | 6.40                          | 1,196,812.50               |                                                                     |
|         | Apr. 24, 1975.....                                                                                     | 6.40                          | 236,500,000.00             |                                                                     |
| 23      | State and local government series, Treasury<br>certificates of indebtedness.....                       |                               | 195,000.00                 |                                                                     |
| 23      | Treasury notes, dollar denominated, maturing:                                                          |                               |                            |                                                                     |
|         | Jan. 23, 1975.....                                                                                     | 7.10                          |                            | 200,000,000.00                                                      |
|         | Aug. 15, 1976.....                                                                                     | 7.50                          | 100,000,000.00             |                                                                     |
|         | Feb. 15, 1978.....                                                                                     | 6.25                          | 100,000,000.00             |                                                                     |
|         | Treasury bills:                                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                                        |                               |                            |                                                                     |
| 23      | Dated July 25, 1974.....                                                                               | 7.608                         |                            | 4,596,890,000.00                                                    |
| 23      | Maturing Apr. 24, 1975.....                                                                            | 6.370                         | 2,660,480,000.00           |                                                                     |
| 23      | Maturing July 24, 1975.....                                                                            | 6.373                         | 2,202,000,000.00           |                                                                     |
| 23      | Maturing Jan. 2, 1975.....                                                                             | 6.385                         |                            |                                                                     |
|         | Adjustments of issues.....                                                                             |                               | 40,000.00                  |                                                                     |
| 23      | Maturing Jan. 9, 1975.....                                                                             | 6.697                         |                            |                                                                     |
|         | Adjustments of issues.....                                                                             |                               | -40,000.00                 |                                                                     |
| 24      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                                |                               |                            |                                                                     |
|         | Jan. 24, 1975.....                                                                                     | 7.55                          |                            | 25,000,000.00                                                       |
|         | Apr. 24, 1975.....                                                                                     | 6.40                          | 25,000,000.00              |                                                                     |
|         | Apr. 24, 1975.....                                                                                     | 6.40                          | 5,563,837.50               |                                                                     |
| 27      | State and local government series, Treasury<br>certificates of indebtedness.....                       |                               |                            | 75,000.00                                                           |
| 27      | Treasury certificates of indebtedness, dollar<br>denominated, maturing:                                |                               |                            |                                                                     |
|         | Apr. 28, 1975.....                                                                                     | 6.40                          | 12,232,693.75              |                                                                     |
| 28      | Jan. 28, 1975.....                                                                                     | 9.40                          |                            | 80,000,000.00                                                       |
|         | Apr. 28, 1975.....                                                                                     | 5.60                          | 16,376,575.00              |                                                                     |
|         | July 29, 1975.....                                                                                     | 5.85                          | 80,000,000.00              |                                                                     |
| 29      | Apr. 29, 1975.....                                                                                     | 5.60                          | 43,050,150.00              |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date            | Securities                                                                             | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|-----------------|----------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1976            |                                                                                        | Percent                       |                            |                                                                     |
| Treasury bills: |                                                                                        |                               |                            |                                                                     |
| Regular weekly: |                                                                                        |                               |                            |                                                                     |
| Jan. 30         | Dated Aug. 1, 1974.....                                                                | 7.959                         |                            | \$4,611,185,000.00                                                  |
| 30              | Maturing May 1, 1975.....                                                              | 5.606                         | \$2,534,220,000.00         |                                                                     |
| 30              | Maturing July 31, 1975.....                                                            | 5.825                         | 2,301,045,000.00           |                                                                     |
| 30              | Maturing Jan. 23, 1975.....                                                            | 7.525                         |                            |                                                                     |
|                 | Adjustments of issues.....                                                             |                               | 8,285,000.00               |                                                                     |
| 31              | Maturing Jan. 23, 1975.....                                                            | 7.525                         |                            |                                                                     |
|                 | Adjustments of issues.....                                                             |                               | -8,285,000.00              |                                                                     |
| 31              | Maturing Apr. 24, 1975.....                                                            | 7.398                         |                            |                                                                     |
|                 | Adjustments of issues.....                                                             |                               | -57,445,000.00             |                                                                     |
| 31              | Maturing May 1, 1975.....                                                              | 7.766                         |                            |                                                                     |
|                 | Adjustments of issues.....                                                             |                               | 65,730,000.00              |                                                                     |
| 31              | State and local government series, Treasury notes.....                                 |                               |                            | 5,000.00                                                            |
| 31              | Treasury certificates of indebtedness, dollar denominated, maturing Apr. 30, 1975..... | 5.60                          | 25,662,375.00              |                                                                     |
| 31              | U.S. savings bonds: <sup>4</sup>                                                       |                               |                            |                                                                     |
|                 | Series E-1941.....                                                                     | 3.989                         | 627,028.03                 | 1,319,184.44                                                        |
|                 | Series E-1942.....                                                                     | 4.048                         | 5,027,984.48               | 5,201,515.04                                                        |
|                 | Series E-1943.....                                                                     | 4.120                         | 5,618,515.46               | 8,333,788.99                                                        |
|                 | Series E-1944.....                                                                     | 4.189                         | 10,730,331.36              | 10,689,902.65                                                       |
|                 | Series E-1945.....                                                                     | 3.910                         | 6,980,447.13               | 9,103,466.17                                                        |
|                 | Series E-1946.....                                                                     | 3.799                         | 4,782,800.17               | 5,185,884.26                                                        |
|                 | Series E-1947.....                                                                     | 3.887                         | 5,805,959.43               | 5,608,017.20                                                        |
|                 | Series E-1948.....                                                                     | 3.978                         | 6,181,245.66               | 5,999,920.02                                                        |
|                 | Series E-1949.....                                                                     | 4.117                         | 6,510,064.20               | 6,330,242.87                                                        |
|                 | Series E-1950.....                                                                     | 4.234                         | 6,351,021.81               | 6,042,925.47                                                        |
|                 | Series E-1951.....                                                                     | 4.317                         | 4,958,754.18               | 4,909,494.56                                                        |
|                 | Series E-1952 (January to April).....                                                  | 4.370                         | 2,782,384.74               | 1,446,864.93                                                        |
|                 | Series E-1952 (May to December).....                                                   | 4.428                         | 4,048,870.56               | 3,718,860.11                                                        |
|                 | Series E-1953.....                                                                     | 4.496                         | 4,869,241.97               | 6,453,490.10                                                        |
|                 | Series E-1954.....                                                                     | 4.585                         | 5,171,756.17               | 7,506,505.18                                                        |
|                 | Series E-1955.....                                                                     | 4.299                         | 6,709,516.41               | 7,152,299.54                                                        |
|                 | Series E-1956.....                                                                     | 4.192                         | 5,884,217.17               | 7,208,966.88                                                        |
|                 | Series E-1957 (January).....                                                           | 4.300                         |                            | 572,722.43                                                          |
|                 | Series E-1957 (February to December).....                                              | 4.429                         | 6,110,751.48               | 6,191,297.06                                                        |
|                 | Series E-1958.....                                                                     | 4.568                         | 6,345,293.85               | 7,201,575.26                                                        |
|                 | Series E-1959 (January to May).....                                                    | 4.680                         | 3,214,923.29               | 3,019,619.08                                                        |
|                 | Series E-1959 (June to December).....                                                  | 4.662                         | 3,350,681.58               | 4,188,330.84                                                        |
|                 | Series E-1960.....                                                                     | 4.759                         | 6,459,172.37               | 7,464,450.99                                                        |
|                 | Series E-1961.....                                                                     | 4.890                         | 7,202,032.62               | 8,096,529.20                                                        |
|                 | Series E-1962.....                                                                     | 4.992                         | 7,421,803.75               | 8,689,580.82                                                        |
|                 | Series E-1963.....                                                                     | 5.086                         | 9,666,625.79               | 10,894,771.80                                                       |
|                 | Series E-1964.....                                                                     | 5.192                         | 9,018,774.72               | 11,866,408.97                                                       |
|                 | Series E-1965 (January to November).....                                               | 5.284                         | 8,853,699.30               | 10,048,211.38                                                       |
|                 | Series E-1965 (December).....                                                          | 5.390                         | 131.25                     | 1,103,170.63                                                        |
|                 | Series E-1966.....                                                                     | 5.424                         | 11,277,446.24              | 13,801,074.62                                                       |
|                 | Series E-1967.....                                                                     | 5.524                         | 12,177,978.18              | 17,043,829.43                                                       |
|                 | Series E-1968 (January to May).....                                                    | 5.600                         | 12,253,080.39              | 5,249,585.06                                                        |
|                 | Series E-1968 (June to December).....                                                  | 5.197                         | 5,448,423.81               | 7,024,643.85                                                        |
|                 | Series E-1969 (January to May).....                                                    | 5.340                         | 5,741,147.81               | 4,874,859.57                                                        |
|                 | Series E-1969 (June to December).....                                                  | 5.545                         | 5,509,664.25               | 7,383,288.56                                                        |
|                 | Series E-1970 (January to May).....                                                    | 5.620                         | 6,609,734.76               | 5,699,838.03                                                        |
|                 | Series E-1970 (June to December).....                                                  | 5.707                         | 6,218,287.68               | 9,647,789.03                                                        |
|                 | Series E-1971.....                                                                     | 5.768                         | 15,551,546.64              | 20,300,104.47                                                       |
|                 | Series E-1972.....                                                                     | 5.856                         | 17,478,310.13              | 30,052,302.32                                                       |
|                 | Series E-1973 (January to November).....                                               | 5.930                         | 18,926,030.56              | 44,686,697.47                                                       |
|                 | Series E-1973 (December).....                                                          | 6.000                         | 13,087.50                  | 6,419,894.47                                                        |
|                 | Series E-1974.....                                                                     | 6.000                         | 643,007,815.49             | 196,303,535.55                                                      |
|                 | Unclassified sales and redemptions.....                                                |                               | 86,478,405.45              | 109,263,293.79                                                      |
|                 | Series H-1952.....                                                                     | 4.053                         |                            | 260,500.00                                                          |
|                 | Series H-1953.....                                                                     | 4.119                         |                            | 669,000.00                                                          |
|                 | Series H-1954.....                                                                     | 4.197                         |                            | 1,257,500.00                                                        |
|                 | Series H-1955.....                                                                     | 4.186                         |                            | 2,198,000.00                                                        |
|                 | Series H-1956.....                                                                     | 3.981                         |                            | 1,457,500.00                                                        |
|                 | Series H-1957 (January).....                                                           | 4.070                         |                            | 151,500.00                                                          |
|                 | Series H-1957 (February to December).....                                              | 4.296                         |                            | 1,167,000.00                                                        |
|                 | Series H-1958.....                                                                     | 4.420                         |                            | 1,629,000.00                                                        |
|                 | Series H-1959 (January to May).....                                                    | 4.510                         |                            | 479,500.00                                                          |
|                 | Series H-1959 (June to December).....                                                  | 4.586                         |                            | 1,013,000.00                                                        |
|                 | Series H-1960.....                                                                     | 4.627                         |                            | 2,499,000.00                                                        |
|                 | Series H-1961.....                                                                     | 4.711                         |                            | 2,677,500.00                                                        |
|                 | Series H-1962.....                                                                     | 4.801                         |                            | 2,318,000.00                                                        |
|                 | Series H-1963.....                                                                     | 4.901                         |                            | 2,324,000.00                                                        |

See footnotes at end of table.

## 210 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                      | Percent                       |                            |                                                                     |
| Jan. 31 | U.S. savings bonds <sup>5</sup> —Continued                           |                               |                            |                                                                     |
|         | Series H-1964.....                                                   | 6 5.002                       | -----                      | \$3,402,000.00                                                      |
|         | Series H-1965 (January to November).....                             | 6 4.849                       | -----                      | 1,213,500.00                                                        |
|         | Series H-1965 (December).....                                        | 4.890                         | -----                      | 455,000.00                                                          |
|         | Series H-1966.....                                                   | 4.945                         | -----                      | 1,929,000.00                                                        |
|         | Series H-1967.....                                                   | 5.115                         | -----                      | 1,597,500.00                                                        |
|         | Series H-1968 (January to May).....                                  | 5.240                         | -----                      | 347,000.00                                                          |
|         | Series H-1968 (June to December).....                                | 5.346                         | -----                      | 973,500.00                                                          |
|         | Series H-1969 (January to May).....                                  | 5.450                         | -----                      | 380,500.00                                                          |
|         | Series H-1969 (June to December).....                                | 5.680                         | -----                      | 702,500.00                                                          |
|         | Series H-1970 (January to May).....                                  | 5.730                         | -----                      | 561,000.00                                                          |
|         | Series H-1970 (June to December).....                                | 5.794                         | -----                      | 719,500.00                                                          |
|         | Series H-1971.....                                                   | 5.834                         | -----                      | 1,710,500.00                                                        |
|         | Series H-1972.....                                                   | 5.889                         | -----                      | 1,908,500.00                                                        |
|         | Series H-1973 (January to November).....                             | 5.949                         | \$15,000.00                | 1,535,000.00                                                        |
|         | Series H-1973 (December).....                                        | 6.000                         | -----                      | 292,000.00                                                          |
|         | Series H-1974.....                                                   | 6.000                         | 48,043,500.00              | 1,187,500.00                                                        |
|         | Unclassified sales and redemptions.....                              |                               | 18,823,500.00              | <sup>6</sup> -939,000.00                                            |
| 31      | Treasury notes, Series I-1976.....                                   | 8¾                            | -----                      | -----                                                               |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | -150,000.00                | -----                                                               |
| 31      | Treasury notes, Series K-1976.....                                   | 7¼                            | -----                      | -----                                                               |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | 18,892,672.40              | -----                                                               |
| 31      | Treasury notes, Series D-1977.....                                   | 9.00                          | -----                      | -----                                                               |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | 187,000.00                 | -----                                                               |
| 31      | Treasury notes, Series B-1980.....                                   | 9.00                          | -----                      | -----                                                               |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | -184,000.00                | -----                                                               |
| 31      | Treasury bonds of 1994-99.....                                       | 8½                            | -----                      | -----                                                               |
|         | Adjustments of issues <sup>10</sup> .....                            |                               | 30,936.00                  | -----                                                               |
| 31      | U.S. savings notes: <sup>7</sup>                                     |                               |                            |                                                                     |
|         | Series S-1967.....                                                   | 5.54                          | 151,782.42                 | 432,183.22                                                          |
|         | Series S-1968 (January to May).....                                  | 5.56                          | 245,432.16                 | 417,476.44                                                          |
|         | Series S-1968 (June to December).....                                | 5.66                          | 353,265.43                 | 925,227.55                                                          |
|         | Series S-1969.....                                                   | 5.68                          | 950,291.81                 | 2,832,934.00                                                        |
|         | Series S-1970.....                                                   | 5.71                          | 456,322.98                 | 980,139.03                                                          |
|         | Unclassified.....                                                    |                               | -81.00                     | -----                                                               |
| 31      | U.S. individual retirement bonds.....                                | 6.00                          | 5,100.00                   | ( <sup>9</sup> )                                                    |
| 31      | U.S. retirement plan bonds.....                                      | 4.82                          | 10,008,040.97              | 865,686.55                                                          |
| 31      | Depository bonds, First Series.....                                  | 2.00                          | 107,000.00                 | 98,000.00                                                           |
| 31      | Treasury bonds, REA Series.....                                      | 2.00                          | 227,000.00                 | -----                                                               |
| 31      | Treasury bonds, Investment Series B-1975-80.....                     | 2¾                            | -----                      | -----                                                               |
|         | Redeemed in exchange for 1½ Treasury notes, Series EO-1979.....      |                               | -----                      | 22,000.00                                                           |
| 31      | Treasury notes, Series EO-1979.....                                  | 1½                            | 22,000.00                  | -----                                                               |
| 31      | Miscellaneous.....                                                   |                               | -----                      | 83,673,000.00                                                       |
|         | Total January.....                                                   |                               | 31,659,451,274.02          | 27,889,986,809.46                                                   |
| Feb. 3  | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | -----                      | 185,000.00                                                          |
|         | Treasury notes.....                                                  |                               | -----                      | 430,000.00                                                          |
| 3       | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | May 2, 1975.....                                                     | 5.60                          | 4,265,812.50               | -----                                                               |
| 4       | Feb. 4, 1975.....                                                    | 7.90                          | -----                      | 55,000,000.00                                                       |
|         | May 5, 1975.....                                                     | 5.70                          | 21,590,959.38              | -----                                                               |
|         | May 5, 1975.....                                                     | 5.70                          | 55,000,000.00              | -----                                                               |
| 5       | May 5, 1975.....                                                     | 5.70                          | 10,042,735.00              | -----                                                               |
|         | May 5, 1975.....                                                     | 5.70                          | 51,297,750.00              | -----                                                               |
|         | May 5, 1975.....                                                     | 5.70                          | 24,117,190.63              | -----                                                               |
|         | May 6, 1975.....                                                     | 5.70                          | 26,040,150.00              | -----                                                               |
| 6       | May 6, 1975.....                                                     | 5.70                          | 23,122,000.00              | -----                                                               |
|         | May 6, 1975.....                                                     | 5.70                          | 3,918,875.00               | -----                                                               |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 5       | Maturing Apr. 3, 1975.....                                           | 7.113                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                           |                               | 25,000.00                  | -----                                                               |
| 5       | Maturing May 1, 1975.....                                            | 5.606                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                           |                               | -20,000.00                 | -----                                                               |
| 5       | Maturing July 31, 1975.....                                          | 5.825                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                           |                               | 320,000.00                 | -----                                                               |
| 6       | Dated Aug. 8, 1974.....                                              | <sup>8</sup> 8.212            | -----                      | 4,710,640,000.00                                                    |
| 6       | Maturing May 8, 1975.....                                            | 5.668                         | 2,702,230,000.00           | -----                                                               |
| 6       | Maturing Aug. 7, 1975.....                                           | 5.736                         | 2,400,740,000.00           | -----                                                               |
|         | Tax series:                                                          |                               |                            |                                                                     |
| 6       | Maturing Sept. 20, 1974.....                                         | 9.652                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                           |                               | -915,000.00                | -----                                                               |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975 |                                                                      | Percent                       |                            |                                                                     |
| Feb. | 6 State and local government series:                                 |                               |                            |                                                                     |
|      | Treasury certificates of indebtedness.....                           |                               | \$65,000.00                |                                                                     |
|      | Treasury notes.....                                                  |                               | 265,000.00                 |                                                                     |
|      | Treasury bonds.....                                                  |                               | 2,095,000.00               |                                                                     |
| 7    | Treasury certificates of indebtedness.....                           |                               | 85,000.00                  |                                                                     |
|      | Treasury notes.....                                                  |                               | 2,300,000.00               |                                                                     |
|      | Treasury bonds.....                                                  |                               | 265,000.00                 |                                                                     |
| 7    | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|      | Feb. 7, 1975.....                                                    | 7.90                          |                            | \$40,000,000.00                                                     |
|      | May 7, 1975.....                                                     | 5.70                          | 40,000,000.00              |                                                                     |
|      | May 7, 1975.....                                                     | 5.70                          | 12,599,625.00              |                                                                     |
|      | May 7, 1975.....                                                     | 5.70                          | 7,866,750.00               |                                                                     |
|      | Treasury bills:                                                      |                               |                            |                                                                     |
|      | Regular weekly:                                                      |                               |                            |                                                                     |
| 10   | Maturing July 24, 1975.....                                          | 6.373                         |                            |                                                                     |
|      | Adjustments of issues.....                                           |                               | 10,000.00                  |                                                                     |
| 10   | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|      | May 9, 1975.....                                                     | 5.70                          | 10,088,118.75              |                                                                     |
|      | May 9, 1975.....                                                     | 5.70                          | 60,686,150.00              |                                                                     |
| 11   | Feb. 11, 1975.....                                                   | 7.60                          |                            | 25,624,950.00                                                       |
|      | Feb. 11, 1975.....                                                   | 7.60                          |                            | 890,000,000.00                                                      |
|      | May 12, 1975.....                                                    | 5.80                          | 15,047,562.50              |                                                                     |
|      | May 12, 1975.....                                                    | 5.80                          | 3,967,250.00               |                                                                     |
|      | May 12, 1975.....                                                    | 5.80                          | 915,624,950.00             |                                                                     |
|      | Treasury bills:                                                      |                               |                            |                                                                     |
|      | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 11   | Dated Feb. 12, 1974.....                                             | 6.342                         |                            | 1,802,095,000.00                                                    |
| 11   | Maturing Feb. 10, 1976.....                                          | 5.313                         | 2,102,705,000.00           |                                                                     |
|      | Regular weekly:                                                      |                               |                            |                                                                     |
| 11   | Maturing Dec. 5, 1974.....                                           | 9.165                         |                            |                                                                     |
|      | Adjustments of issues.....                                           |                               | 10,000.00                  |                                                                     |
| 11   | Maturing Mar. 6, 1975.....                                           | 7.524                         |                            |                                                                     |
|      | Adjustments of issues.....                                           |                               | -10,000.00                 |                                                                     |
|      | Special issues:                                                      |                               |                            |                                                                     |
| 13   | Maturing June 30, 1975.....                                          | 9.767                         |                            |                                                                     |
|      | Adjustments of issues.....                                           |                               | 2,265,000.00               |                                                                     |
|      | Regular weekly:                                                      |                               |                            |                                                                     |
| 13   | Dated Aug. 15, 1974.....                                             | 4 8.069                       |                            | 4,806,445,000.00                                                    |
| 13   | Maturing May 15, 1975.....                                           | 5.800                         | 2,701,325,000.00           |                                                                     |
| 13   | Maturing Aug. 14, 1975.....                                          | 5.800                         | 2,499,115,000.00           |                                                                     |
| 13   | State and local government series:                                   |                               |                            |                                                                     |
|      | Treasury certificates of indebtedness.....                           |                               | 5,000.00                   |                                                                     |
|      | Treasury notes.....                                                  |                               | 10,000.00                  |                                                                     |
| 13   | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|      | Feb. 13, 1975.....                                                   | 7.60                          |                            | 216,400,000.00                                                      |
|      | May 15, 1975.....                                                    | 5.80                          | 220,500,000.00             |                                                                     |
|      | May 13, 1975.....                                                    | 5.80                          | 10,792,237.50              |                                                                     |
|      | May 13, 1975.....                                                    | 5.80                          | 20,041,975.00              |                                                                     |
| 14   | Feb. 14, 1975.....                                                   | 7.60                          |                            | 135,000,000.00                                                      |
|      | Feb. 14, 1975.....                                                   | 7.60                          |                            | 15,000,000.00                                                       |
|      | May 14, 1975.....                                                    | 5.80                          | 135,000,000.00             |                                                                     |
|      | May 14, 1975.....                                                    | 5.80                          | 15,000,000.00              |                                                                     |
| 14   | State and local government series:                                   |                               |                            |                                                                     |
|      | Treasury certificates of indebtedness.....                           |                               | 65,000.00                  |                                                                     |
|      | Treasury notes.....                                                  |                               | 70,000.00                  |                                                                     |
|      | Treasury bonds.....                                                  |                               | 40,000.00                  |                                                                     |
| 18   | Treasury notes.....                                                  |                               |                            | 5,000.00                                                            |
| 18   | Treasury notes, Series A-1975.....                                   | 5¾                            |                            |                                                                     |
|      | Redeemed in exchange for:                                            |                               |                            |                                                                     |
|      | 7½% Treasury notes, Series D-1978.....                               |                               |                            | 578,500,000.00                                                      |
|      | 7½% Treasury notes, Series C-1981.....                               |                               |                            | 400,000,000.00                                                      |
|      | 7½% Treasury bonds of 1995-2000.....                                 |                               |                            | 150,000,000.00                                                      |
|      | Redeemable for cash.....                                             |                               |                            | 2,886,127,000.00                                                    |
| 18   | Treasury notes, Series E-1975.....                                   | 5¾                            |                            |                                                                     |
|      | Redeemed in exchange for 7½% Treasury notes, Series D-1978.....      |                               |                            | 118,135,000.00                                                      |
|      | Redeemable for cash.....                                             |                               |                            | 1,103,427,000.00                                                    |
| 18   | Treasury notes, Series D-1978.....                                   | 7½                            |                            |                                                                     |
|      | Issued in exchange for:                                              |                               |                            |                                                                     |
|      | 5¼% Treasury notes, Series A-1975.....                               |                               | 578,500,000.00             |                                                                     |
|      | 5½% Treasury notes, Series E-1975.....                               |                               | 118,135,000.00             |                                                                     |
|      | Issued for cash.....                                                 |                               | 3,263,282,000.00           |                                                                     |

See footnotes at end of table.

# 112 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                      | Percent                       |                            |                                                                     |
| Feb. 18 | Treasury notes, Series C-1981.....                                   | 7½                            |                            |                                                                     |
|         | Issued in exchange for 5¼% Treasury notes, Series A-1975.....        |                               | \$400,000,000.00           |                                                                     |
|         | Issued for cash.....                                                 |                               | 1,767,545,000.00           |                                                                     |
| 18      | Treasury bonds of 1995-2000.....                                     | 7½                            |                            |                                                                     |
|         | Issued in exchange for 5¼% Treasury notes, Series A-1975.....        |                               | 150,000,000.00             |                                                                     |
|         | Issued for cash.....                                                 |                               | 751,822,000.00             |                                                                     |
| 18      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Feb. 18, 1975.....                                                   | 7.60                          |                            | \$39,715,500.00                                                     |
|         | May 19, 1975.....                                                    | 5.40                          | 4,777,000.00               |                                                                     |
|         | May 20, 1975.....                                                    | 5.40                          | 72,007,687.50              |                                                                     |
|         | May 20, 1975.....                                                    | 5.40                          | 4,045,875.00               |                                                                     |
| 20      | Feb. 20, 1975.....                                                   | 7.55                          |                            | 200,000,000.00                                                      |
|         | May 20, 1975.....                                                    | 5.40                          | 24,389,637.50              |                                                                     |
| 20      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | 90,000.00                  |                                                                     |
|         | Treasury notes.....                                                  |                               | 190,000.00                 |                                                                     |
|         | Treasury bonds.....                                                  |                               | 400,000.00                 |                                                                     |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 20      | Dated Aug. 22, 1974.....                                             | 4 8.099                       |                            | 4,791,410,000.00                                                    |
| 20      | Maturing May 22, 1975.....                                           | 5.408                         | 2,701,660,000.00           |                                                                     |
| 20      | Maturing Aug. 21, 1975.....                                          | 5.483                         | 2,504,870,000.00           |                                                                     |
| 21      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Feb. 21, 1975.....                                                   | 7.55                          |                            | 22,808,017.50                                                       |
|         | Feb. 21, 1975.....                                                   | 7.55                          |                            | 16,200,500.00                                                       |
|         | Mar. 5, 1975.....                                                    | 4.35                          | 8,340,725.81               |                                                                     |
|         | May 21, 1975.....                                                    | 5.40                          | 39,008,517.50              |                                                                     |
| 21      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | 155,000.00                 |                                                                     |
|         | Treasury notes.....                                                  |                               | 180,000.00                 |                                                                     |
| 24      | Treasury notes.....                                                  |                               |                            | 5,000.00                                                            |
| 24      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | May 23, 1975.....                                                    | 5.40                          | 32,485,500.00              |                                                                     |
| 26      | Feb. 26, 1975.....                                                   | 7.35                          |                            | 12,903,600.00                                                       |
|         | May 27, 1975.....                                                    | 5.45                          | 43,443,725.00              |                                                                     |
|         | May 27, 1975.....                                                    | 5.45                          | 19,365,468.75              |                                                                     |
| 27      | Feb. 27, 1975.....                                                   | 7.35                          |                            | 863,207,593.75                                                      |
|         | May 27, 1975.....                                                    | 5.45                          | 884,926,968.75             |                                                                     |
|         | May 27, 1975.....                                                    | 5.45                          | 7,431,412.50               |                                                                     |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 27      | Dated Aug. 29, 1974.....                                             | 4 8.413                       |                            | 4,805,710,000.00                                                    |
| 27      | Maturing May 29, 1975.....                                           | 5.456                         | 2,701,495,000.00           |                                                                     |
| 27      | Maturing Aug. 28, 1975.....                                          | 5.675                         | 2,550,455,000.00           |                                                                     |
| 27      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury notes.....                                                  |                               | 975,000.00                 | 1,005,000.00                                                        |
|         | Treasury bonds.....                                                  |                               | 420,000.00                 |                                                                     |
|         | Treasury notes.....                                                  |                               | 105,000.00                 | 150,000.00                                                          |
| 28      | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|         | Feb. 28, 1975.....                                                   | 6.98                          |                            | 32,559,791.62                                                       |
|         | May 28, 1975.....                                                    | 6.10                          | 32,559,791.62              |                                                                     |
| 28      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | May 28, 1975.....                                                    | 5.45                          | 10,846,225.00              |                                                                     |
|         | May 28, 1975.....                                                    | 5.45                          | 28,426,125.00              |                                                                     |
| 28      | U.S. savings bonds: <sup>4</sup>                                     |                               |                            |                                                                     |
|         | Series E-1941.....                                                   | 4 3.989                       | 427,295.58                 | 1,022,874.46                                                        |
|         | Series E-1942.....                                                   | 4 4.048                       | 3,144,494.15               | 4,155,264.53                                                        |
|         | Series E-1943.....                                                   | 4 4.120                       | 4,388,240.08               | 6,672,261.61                                                        |
|         | Series E-1944.....                                                   | 4 4.189                       | 8,037,825.66               | 8,509,865.18                                                        |
|         | Series E-1945.....                                                   | 4 3.910                       | 5,102,474.88               | 7,266,947.02                                                        |
|         | Series E-1946.....                                                   | 4 3.799                       | 3,675,178.36               | 4,142,609.98                                                        |
|         | Series E-1947.....                                                   | 4 3.887                       | 4,050,021.82               | 4,728,463.46                                                        |
|         | Series E-1948.....                                                   | 4 3.978                       | 4,605,429.29               | 5,009,761.90                                                        |
|         | Series E-1949.....                                                   | 4 4.117                       | 4,899,907.07               | 5,526,313.78                                                        |
|         | Series E-1950.....                                                   | 4 4.234                       | 4,658,826.66               | 4,810,576.67                                                        |
|         | Series E-1951.....                                                   | 4 4.317                       | 3,896,130.96               | 4,138,585.59                                                        |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                 | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|--------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                            | Percent                       |                            |                                                                     |
| Feb. 28 | U.S. savings bonds <sup>4</sup> —Continued |                               |                            |                                                                     |
|         | Series E-1952 (January to April).....      | 4.370                         | \$2,043,643.06             | \$1,431,268.17                                                      |
|         | Series E-1952 (May to December).....       | 4.428                         | 5,105,275.46               | 2,918,575.83                                                        |
|         | Series E-1953.....                         | 4.496                         | 5,859,812.63               | 5,222,712.77                                                        |
|         | Series E-1954.....                         | 4.585                         | 6,329,931.73               | 5,879,421.87                                                        |
|         | Series E-1955.....                         | 4.299                         | 8,075,975.31               | 6,100,120.44                                                        |
|         | Series E-1956.....                         | 4.192                         | 6,706,658.07               | 6,285,705.51                                                        |
|         | Series E-1957 (January).....               | 4.300                         | —2.24                      | 548,015.29                                                          |
|         | Series E-1957 (February to December).....  | 4.429                         | 5,805,047.82               | 5,696,802.14                                                        |
|         | Series E-1958.....                         | 4.568                         | 6,154,684.84               | 7,501,587.37                                                        |
|         | Series E-1959 (January to May).....        | 4.680                         | 2,964,127.03               | 3,090,120.85                                                        |
|         | Series E-1959 (June to December).....      | 4.662                         | 3,043,618.01               | 4,431,294.34                                                        |
|         | Series E-1960.....                         | 4.759                         | 5,871,731.69               | 7,838,278.30                                                        |
|         | Series E-1961.....                         | 4.890                         | 6,761,946.67               | 8,485,528.71                                                        |
|         | Series E-1962.....                         | 4.992                         | 6,980,135.97               | 8,736,992.02                                                        |
|         | Series E-1963.....                         | 5.086                         | 8,131,852.03               | 10,705,435.70                                                       |
|         | Series E-1964.....                         | 5.192                         | 8,120,203.99               | 11,796,000.09                                                       |
|         | Series E-1965 (January to November).....   | 5.284                         | 7,946,143.20               | 9,861,713.59                                                        |
|         | Series E-1965 (December).....              | 5.390                         | —7,725.99                  | 1,393,805.20                                                        |
|         | Series E-1966.....                         | 5.424                         | 9,396,860.66               | 13,791,974.13                                                       |
|         | Series E-1967.....                         | 5.524                         | 9,528,700.98               | 16,673,244.72                                                       |
|         | Series E-1968 (January to May).....        | 5.600                         | 9,841,178.61               | 5,517,701.72                                                        |
|         | Series E-1968 (June to December).....      | 5.197                         | 4,495,518.98               | 6,562,362.38                                                        |
|         | Series E-1969 (January to May).....        | 5.340                         | 4,524,835.10               | 4,459,785.64                                                        |
|         | Series E-1969 (June to December).....      | 5.545                         | 4,686,297.96               | 6,808,187.62                                                        |
|         | Series E-1970 (January to May).....        | 5.620                         | 5,172,907.20               | 5,126,079.89                                                        |
|         | Series E-1970 (June to December).....      | 5.707                         | 5,377,347.15               | 8,253,686.04                                                        |
|         | Series E-1971.....                         | 5.768                         | 13,241,300.90              | 18,221,480.98                                                       |
|         | Series E-1972.....                         | 5.856                         | 15,238,210.70              | 24,874,390.80                                                       |
|         | Series E-1973 (January to November).....   | 5.930                         | 15,106,108.13              | 35,874,026.63                                                       |
|         | Series E-1973 (December).....              | 6.000                         | —41,347.75                 | 5,421,127.88                                                        |
|         | Series E-1974.....                         | 6.000                         | 459,701,515.48             | 172,644,800.08                                                      |
|         | Series E-1975.....                         | 6.000                         | 4,043,568.75               | 56.25                                                               |
|         | Unclassified sales and redemptions.....    |                               | 115,678,347.10             | 38,828,905.67                                                       |
|         | Series H-1952.....                         | 4.053                         |                            | 58,500.00                                                           |
|         | Series H-1953.....                         | 4.119                         |                            | 497,500.00                                                          |
|         | Series H-1954.....                         | 4.197                         |                            | 800,000.00                                                          |
|         | Series H-1955.....                         | 4.186                         |                            | 1,322,000.00                                                        |
|         | Series H-1956.....                         | 3.981                         |                            | 985,500.00                                                          |
|         | Series H-1957 (January).....               | 4.070                         |                            | 111,500.00                                                          |
|         | Series H-1957 (February to December).....  | 4.296                         |                            | 749,000.00                                                          |
|         | Series H-1958.....                         | 4.420                         |                            | 1,426,000.00                                                        |
|         | Series H-1959 (January to May).....        | 4.510                         |                            | 733,500.00                                                          |
|         | Series H-1959 (June to December).....      | 4.586                         |                            | 635,000.00                                                          |
|         | Series H-1960.....                         | 4.627                         |                            | 2,232,500.00                                                        |
|         | Series H-1961.....                         | 4.711                         |                            | 2,383,500.00                                                        |
|         | Series H-1962.....                         | 4.801                         |                            | 2,289,000.00                                                        |
|         | Series H-1963.....                         | 4.901                         |                            | 2,055,000.00                                                        |
|         | Series H-1964.....                         | 5.002                         |                            | 2,295,500.00                                                        |
|         | Series H-1965 (January to November).....   | 4.849                         |                            | 2,721,000.00                                                        |
|         | Series H-1965 (December).....              | 4.890                         |                            | 88,500.00                                                           |
|         | Series H-1966.....                         | 4.945                         |                            | 1,649,500.00                                                        |
|         | Series H-1967.....                         | 5.115                         |                            | 1,376,000.00                                                        |
|         | Series H-1968 (January to May).....        | 5.240                         |                            | 580,000.00                                                          |
|         | Series H-1968 (June to December).....      | 5.346                         |                            | 630,500.00                                                          |
|         | Series H-1969 (January to May).....        | 5.450                         |                            | 390,000.00                                                          |
|         | Series H-1969 (June to December).....      | 5.680                         |                            | 645,000.00                                                          |
|         | Series H-1970 (January to May).....        | 5.730                         |                            | 549,500.00                                                          |
|         | Series H-1970 (June to December).....      | 5.794                         |                            | 699,500.00                                                          |
|         | Series H-1971.....                         | 5.834                         |                            | 1,698,500.00                                                        |
|         | Series H-1972.....                         | 5.889                         |                            | 1,863,500.00                                                        |
|         | Series H-1973 (January to November).....   | 5.949                         | 1,500.00                   | 1,726,500.00                                                        |
|         | Series H-1973 (December).....              | 6.000                         |                            | 181,500.00                                                          |
|         | Series H-1974.....                         | 6.000                         | 21,748,000.00              | 1,834,000.00                                                        |
|         | Series H-1975.....                         | 6.000                         | 29,743,000.00              | 4,000.00                                                            |
|         | Unclassified sales and redemptions.....    |                               | 1,607,500.00               | 9—669,000.00                                                        |
| 28      | Treasury notes, Series H-1976.....         | 8.00                          |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....  |                               | —245,000.00                |                                                                     |
| 28      | Treasury notes, Series J-1976.....         | 8½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....  |                               | 1,460,000.00               |                                                                     |
| 28      | Treasury notes, Series K-1976.....         | 7½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....  |                               | —35,000.00                 |                                                                     |
| 28      | Treasury notes, Series C-1977.....         | 6½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....  |                               | —562,500.00                |                                                                     |

See footnotes at end of table.

## 214 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date           | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|----------------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975           |                                                                      | Percent                       |                            |                                                                     |
| Feb. 28        | Treasury notes, Series D-1977                                        | 9.00                          |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | —\$4,547,000.00            |                                                                     |
| 28             | Treasury notes, Series E-1977                                        | 7½                            |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | —5,000.00                  |                                                                     |
| 28             | Treasury notes, Series A-1978                                        | 6½                            |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | —2,437,500.00              |                                                                     |
| 28             | Treasury notes, Series D-1979                                        | 7½                            |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | 607,000.00                 |                                                                     |
| 28             | Treasury notes, Series B-1980                                        | 9.00                          |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | 4,652,000.00               |                                                                     |
| 28             | Treasury bonds of 1994-99                                            | 8½                            |                            |                                                                     |
|                | Adjustments of issues <sup>10</sup>                                  |                               | —586,000.00                |                                                                     |
| 28             | U.S. savings notes: <sup>7</sup>                                     |                               |                            |                                                                     |
|                | Series S-1967                                                        | 5.54                          | 181,438.76                 | \$448,053.34                                                        |
|                | Series S-1968 (January to May)                                       | 5.56                          | 251,278.51                 | 403,846.39                                                          |
|                | Series S-1968 (June to December)                                     | 5.66                          | 381,470.28                 | 865,309.81                                                          |
|                | Series S-1969                                                        | 5.68                          | 941,200.71                 | 2,480,238.52                                                        |
|                | Series S-1970                                                        | 5.71                          | 397,832.41                 | 835,217.29                                                          |
|                | Unclassified                                                         |                               | —20.25                     | ( <sup>8</sup> )                                                    |
| 28             | U.S. individual retirement bonds                                     | 6.00                          | 114,250.00                 |                                                                     |
| 28             | U.S. retirement plan bonds                                           | 4.85                          | 2,081,776.41               | 448,966.58                                                          |
| 28             | Depository bonds, First Series                                       | 2.00                          | 10,000.00                  | 32,000.00                                                           |
| 28             | Treasury certificates of indebtedness, REA Series                    | 5.00                          | 800,000.00                 |                                                                     |
| 28             | Treasury bonds, REA Series                                           | 2.00                          | 912,000.00                 |                                                                     |
| 28             | Miscellaneous                                                        |                               |                            | 50,626,000.00                                                       |
| Total February |                                                                      |                               | 33,679,151,411.76          | 29,336,335,797.60                                                   |
| Mar. 3         | State and local government series:                                   |                               |                            |                                                                     |
|                | Treasury certificates of indebtedness                                |                               |                            | 60,000.00                                                           |
|                | Treasury notes                                                       |                               |                            | 45,000.00                                                           |
| 3              | Treasury notes, Series L-1976                                        | 5½                            |                            |                                                                     |
|                | Issued for cash                                                      |                               | 1,661,735,000.00           |                                                                     |
| 3              | Treasury notes, Series F-1977                                        | 6.00                          |                            |                                                                     |
|                | Issued for cash                                                      |                               | 1,664,875,000.00           |                                                                     |
|                | Treasury bills:                                                      |                               |                            |                                                                     |
|                | Regular weekly:                                                      |                               |                            |                                                                     |
| 3              | Maturing May 29, 1975                                                | 5.456                         |                            |                                                                     |
|                | Adjustments of issues                                                |                               | 20,000.00                  |                                                                     |
| 3              | Maturing Aug. 28, 1975                                               | 5.675                         |                            |                                                                     |
|                | Adjustments of issues                                                |                               | 20,000.00                  |                                                                     |
| 3              | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|                | June 3, 1975                                                         | 5.45                          | 19,995,856.25              |                                                                     |
|                | June 3, 1975                                                         | 5.45                          | 6,612,750.00               |                                                                     |
|                | June 3, 1975                                                         | 5.45                          | 20,890,625.00              |                                                                     |
|                | June 3, 1975                                                         | 5.45                          | 56,738,806.25              |                                                                     |
| 4              | June 4, 1975                                                         | 5.65                          | 23,693,175.00              |                                                                     |
| 5              | Mar. 5, 1975                                                         | 4.35                          |                            | 8,340,725.81                                                        |
|                | Mar. 6, 1975                                                         | 9.88                          |                            | 100,000,000.00                                                      |
|                | June 5, 1975                                                         | 5.65                          | 1,252,200.00               |                                                                     |
|                | Bills, June 5, 1975                                                  |                               | 200,000,000.00             |                                                                     |
|                | Bills, Sept. 4, 1975                                                 |                               | 200,000,000.00             |                                                                     |
|                | Bills, Dec. 16, 1975                                                 |                               | 200,000,000.00             |                                                                     |
| 6              | Mar. 6, 1975                                                         | 9.88                          |                            | 1,000,000,000.00                                                    |
|                | Mar. 6, 1975                                                         | 7.65                          |                            | 82,400,000.00                                                       |
|                | June 6, 1975                                                         | 5.65                          | 6,150,000.00               |                                                                     |
|                | Sept. 4, 1975                                                        | 5.55                          | 82,400,000.00              |                                                                     |
|                | Sept. 4, 1975                                                        | 6.01                          | 1,000,000,000.00           |                                                                     |
|                | Treasury bills:                                                      |                               |                            |                                                                     |
|                | Regular weekly:                                                      |                               |                            |                                                                     |
| 6              | Dated Sept. 5, 1974                                                  | 4 8.258                       |                            | 4,815,295,000.00                                                    |
| 6              | Maturing June 5, 1975                                                | 5.638                         | 2,701,450,000.00           |                                                                     |
| 6              | Maturing Sept. 4, 1975                                               | 5.741                         | 2,500,980,000.00           |                                                                     |
| 7              | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|                | June 6, 1975                                                         | 5.65                          | 2,054,250.00               |                                                                     |
| 11             | Apr. 10, 1975                                                        | 6.70                          |                            | 25,000,889.70                                                       |
|                | Treasury bills:                                                      |                               |                            |                                                                     |
|                | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 11             | Dated Mar. 12, 1974                                                  | 6.897                         |                            | 1,801,065,000.00                                                    |
| 11             | Maturing Mar. 9, 1976                                                | 5.637                         | 2,102,390,000.00           |                                                                     |
| 12             | State and local government series:                                   |                               |                            |                                                                     |
|                | Treasury notes                                                       |                               | 480,000.00                 |                                                                     |
|                | Treasury bonds                                                       |                               |                            | 480,000.00                                                          |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                                             | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                                        | Percent                       |                            |                                                                     |
| Mar. 12 | Treasury certificates of indebtedness, dollar denominated, maturing:                   |                               |                            |                                                                     |
|         | June 12, 1975.....                                                                     | 5.65                          | \$8,604,750.00             | -----                                                               |
| 13      | June 13, 1975.....                                                                     | 5.65                          | 5,503,704.76               | -----                                                               |
|         | June 13, 1975.....                                                                     | 5.65                          | 12,574,400.00              | -----                                                               |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 13      | Dated Sept. 12, 1974.....                                                              | 4 7.881                       | -----                      | \$4,607,785,000.00                                                  |
| 13      | Maturing June 12, 1975.....                                                            | 5.622                         | 2,602,130,000.00           | -----                                                               |
| 13      | Maturing Sept. 11, 1975.....                                                           | 5.655                         | 2,501,905,000.00           | -----                                                               |
| 14      | State and local government series, Treasury bonds.....                                 |                               | 695,000.00                 | -----                                                               |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 17      | Maturing Jan. 23, 1975.....                                                            | 7.525                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                                             |                               | 7,110,000.00               | -----                                                               |
| 17      | Maturing Apr. 24, 1975.....                                                            | 6.370                         | -----                      | -----                                                               |
|         | Adjustments of issues.....                                                             |                               | -7,110,000.00              | -----                                                               |
| 17      | Treasury certificates of indebtedness, dollar denominated, maturing:                   |                               |                            |                                                                     |
|         | Mar. 17, 1974.....                                                                     | 7.20                          | -----                      | 890,000,000.00                                                      |
|         | Bills, June 19, 1975.....                                                              |                               | 902,750,000.00             | -----                                                               |
| 18      | June 18, 1975.....                                                                     | 5.40                          | 8,629,875.00               | -----                                                               |
| 19      | Mar. 19, 1975.....                                                                     | 7.05                          | -----                      | 18,693,340.63                                                       |
|         | Mar. 19, 1975.....                                                                     | 7.05                          | -----                      | 7,362,070.32                                                        |
|         | June 19, 1975.....                                                                     | 5.40                          | 18,693,340.63              | -----                                                               |
|         | June 19, 1975.....                                                                     | 5.40                          | 17,276,000.00              | -----                                                               |
|         | June 19, 1975.....                                                                     | 5.40                          | 7,362,070.32               | -----                                                               |
| 19      | State and local government series:                                                     |                               |                            |                                                                     |
|         | Treasury notes.....                                                                    |                               | 70,000.00                  | -----                                                               |
|         | Treasury bonds.....                                                                    |                               | 10,000.00                  | -----                                                               |
| 19      | Treasury notes, Series B-1981 (additional issue).....                                  | 7 3/4                         | -----                      | -----                                                               |
|         | Issued for cash.....                                                                   |                               | 1,761,897,000.00           | -----                                                               |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 20      | Dated Sept. 19, 1974.....                                                              | 4 7.531                       | -----                      | 4,405,835,000.00                                                    |
| 20      | Maturing June 19, 1975.....                                                            | 5.376                         | 2,503,125,000.00           | -----                                                               |
| 20      | Maturing Sept. 18, 1975.....                                                           | 5.473                         | 2,501,548,000.00           | -----                                                               |
| 25      | Treasury notes, Series M-1976.....                                                     | 6.00                          | -----                      | -----                                                               |
|         | Issued for cash.....                                                                   |                               | 1,580,210,000.00           | -----                                                               |
| 26      | State and local government series:                                                     |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                                             |                               | 5,000.00                   | -----                                                               |
|         | Treasury notes.....                                                                    |                               | 110,000.00                 | -----                                                               |
| 27      | Treasury certificates of indebtedness, dollar denominated, maturing June 27, 1975..... | 5.60                          | 2,094,500.00               | -----                                                               |
|         | Treasury bills:                                                                        |                               |                            |                                                                     |
|         | Regular weekly:                                                                        |                               |                            |                                                                     |
| 27      | Dated Sept. 26, 1974.....                                                              | 4 7.353                       | -----                      | 4,401,100,000.00                                                    |
| 27      | Maturing June 26, 1975.....                                                            | 5.543                         | 2,502,135,000.00           | -----                                                               |
| 27      | Maturing Sept. 25, 1975.....                                                           | 5.669                         | 2,600,590,000.00           | -----                                                               |
| 31      | Treasury notes, Series G-1977.....                                                     | 6 1/2                         | -----                      | -----                                                               |
|         | Issued for cash.....                                                                   |                               | 2,563,770,000.00           | -----                                                               |
| 31      | State and local government series:                                                     |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                                             |                               | -----                      | 35,000.00                                                           |
|         | Treasury notes.....                                                                    |                               | -----                      | 230,000.00                                                          |
|         | Federal Financing Bank bills:                                                          |                               |                            |                                                                     |
| 31      | Dated July 30, 1974.....                                                               | 8.049                         | -----                      | 1,436,280,000.00                                                    |
| 31      | U.S. savings bonds: <sup>5</sup>                                                       |                               |                            |                                                                     |
|         | Series E-1941.....                                                                     | 4 3.989                       | 427,126.57                 | 1,216,281.51                                                        |
|         | Series E-1942.....                                                                     | 4 4.048                       | 3,353,966.17               | 5,647,180.32                                                        |
|         | Series E-1943.....                                                                     | 4 4.120                       | 10,007,997.11              | 8,953,896.15                                                        |
|         | Series E-1944.....                                                                     | 4 4.189                       | 4,000,977.50               | 11,116,151.70                                                       |
|         | Series E-1945.....                                                                     | 4 3.910                       | 4,741,408.62               | 10,097,579.28                                                       |
|         | Series E-1946.....                                                                     | 4 3.799                       | 3,403,188.43               | 5,565,252.89                                                        |
|         | Series E-1947.....                                                                     | 4 3.887                       | 4,028,296.56               | 6,202,893.43                                                        |
|         | Series E-1948.....                                                                     | 4 3.978                       | 4,208,538.72               | 6,925,020.28                                                        |
|         | Series E-1949.....                                                                     | 4 4.117                       | 4,604,833.04               | 7,420,285.29                                                        |
|         | Series E-1950.....                                                                     | 4 4.234                       | 4,463,249.66               | 7,002,758.60                                                        |
|         | Series E-1951.....                                                                     | 4 4.317                       | 3,785,633.76               | 5,903,426.40                                                        |
|         | Series E-1952 (January to April).....                                                  | 4 4.370                       | 1,944,214.91               | 1,932,240.56                                                        |
|         | Series E-1952 (May to December).....                                                   | 4 4.428                       | 2,298,484.09               | 4,096,672.78                                                        |
|         | Series E-1953.....                                                                     | 4 4.496                       | 6,516,340.44               | 7,573,239.33                                                        |
|         | Series E-1954.....                                                                     | 4 4.585                       | 6,955,885.29               | 8,125,689.93                                                        |
|         | Series E-1955.....                                                                     | 4 4.299                       | 8,586,554.16               | 8,716,849.64                                                        |

See footnotes at end of table.

## 216 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date    | Securities                                | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                           | Percent                       |                            |                                                                     |
| Mar. 31 | U.S. savings bonds—Continued              |                               |                            |                                                                     |
|         | Series E-1956.....                        | 4.192                         | \$8,186,050.85             | \$8,294,432.15                                                      |
|         | Series E-1957 (January).....              | 4.300                         | 3,466,668.80               | 763,721.00                                                          |
|         | Series E-1957 (February to December)..... | 4.429                         | 5,913,190.57               | 7,506,895.58                                                        |
|         | Series E-1958.....                        | 4.568                         | 6,235,428.16               | 8,872,456.42                                                        |
|         | Series E-1959 (January to May).....       | 4.680                         | 2,870,852.28               | 3,693,575.44                                                        |
|         | Series E-1959 (June to December).....     | 4.662                         | 6,624,302.79               | 5,127,899.08                                                        |
|         | Series E-1960.....                        | 4.759                         | 6,878,208.97               | 9,302,950.49                                                        |
|         | Series E-1961.....                        | 4.890                         | 7,413,489.93               | 10,548,421.22                                                       |
|         | Series E-1962.....                        | 4.992                         | 7,970,191.81               | 10,729,345.21                                                       |
|         | Series E-1963.....                        | 5.086                         | 8,620,564.18               | 13,499,116.14                                                       |
|         | Series E-1964.....                        | 5.192                         | 9,056,580.07               | 14,128,051.80                                                       |
|         | Series E-1965 (January to November).....  | 5.284                         | 4,154,763.55               | 12,492,352.32                                                       |
|         | Series E-1965 (December).....             | 5.390                         | —180.02                    | 1,361,074.15                                                        |
|         | Series E-1966.....                        | 5.424                         | 9,777,273.31               | 16,925,446.05                                                       |
|         | Series E-1967.....                        | 5.524                         | 9,793,059.54               | 19,597,652.89                                                       |
|         | Series E-1968 (January to May).....       | 5.600                         | 10,155,161.44              | 7,578,980.76                                                        |
|         | Series E-1968 (June to December).....     | 5.197                         | 4,292,649.57               | 7,989,380.65                                                        |
|         | Series E-1969 (January to May).....       | 5.340                         | 4,705,948.39               | 5,873,364.98                                                        |
|         | Series E-1969 (June to December).....     | 5.545                         | 4,574,503.44               | 8,173,173.39                                                        |
|         | Series E-1970 (January to May).....       | 5.620                         | 5,500,148.19               | 12,826,915.23                                                       |
|         | Series E-1970 (June to December).....     | 5.707                         | 5,601,102.61               | 19,628,681.96                                                       |
|         | Series E-1971.....                        | 5.768                         | 13,803,538.43              | 37,197,596.41                                                       |
|         | Series E-1972.....                        | 5.856                         | 15,860,309.46              | 28,485,345.17                                                       |
|         | Series E-1973 (January to November).....  | 5.930                         | 15,637,453.47              | 36,252,427.28                                                       |
|         | Series E-1973 (December).....             | 6.000                         | 6,608.74                   | 4,713,980.77                                                        |
|         | Series E-1974.....                        | 6.000                         | 371,167,025.12             | 159,815,360.55                                                      |
|         | Series E-1975.....                        | 6.000                         | 361,719,993.75             | 2,681.25                                                            |
|         | Unclassified sales and redemptions.....   |                               | 9 -191,218,768.00          | 9 -98,986,985.80                                                    |
|         | Series H-1952.....                        | 4.053                         |                            | 225,500.00                                                          |
|         | Series H-1953.....                        | 4.119                         |                            | 405,000.00                                                          |
|         | Series H-1954.....                        | 4.197                         |                            | 846,000.00                                                          |
|         | Series H-1955.....                        | 4.186                         |                            | 1,230,500.00                                                        |
|         | Series H-1956.....                        | 3.981                         |                            | 832,500.00                                                          |
|         | Series H-1957 (January).....              | 4.070                         |                            | 5,500.00                                                            |
|         | Series H-1957 (February to December)..... | 4.296                         |                            | 614,000.00                                                          |
|         | Series H-1958.....                        | 4.420                         |                            | 1,068,000.00                                                        |
|         | Series H-1959 (January to May).....       | 4.510                         |                            | 533,500.00                                                          |
|         | Series H-1959 (June to December).....     | 4.586                         |                            | 546,000.00                                                          |
|         | Series H-1960.....                        | 4.627                         |                            | 1,787,000.00                                                        |
|         | Series H-1961.....                        | 4.711                         |                            | 1,974,000.00                                                        |
|         | Series H-1962.....                        | 4.801                         |                            | 1,688,000.00                                                        |
|         | Series H-1963.....                        | 4.901                         |                            | 1,563,000.00                                                        |
|         | Series H-1964.....                        | 5.002                         |                            | 1,505,000.00                                                        |
|         | Series H-1965 (January to November).....  | 4.849                         |                            | 2,248,500.00                                                        |
|         | Series H-1965 (December).....             | 4.890                         |                            | 148,000.00                                                          |
|         | Series H-1966.....                        | 4.945                         |                            | 1,409,000.00                                                        |
|         | Series H-1967.....                        | 5.115                         |                            | 997,000.00                                                          |
|         | Series H-1968 (January to May).....       | 5.240                         |                            | 399,500.00                                                          |
|         | Series H-1968 (June to December).....     | 5.346                         |                            | 483,000.00                                                          |
|         | Series H-1969 (January to May).....       | 5.450                         |                            | 340,500.00                                                          |
|         | Series H-1969 (June to December).....     | 5.680                         |                            | 336,500.00                                                          |
|         | Series H-1970 (January to May).....       | 5.730                         |                            | 453,500.00                                                          |
|         | Series H-1970 (June to December).....     | 5.794                         |                            | 348,500.00                                                          |
|         | Series H-1971.....                        | 5.834                         |                            | 1,202,500.00                                                        |
|         | Series H-1972.....                        | 5.889                         |                            | 1,338,500.00                                                        |
|         | Series H-1973 (January to November).....  | 5.949                         | 1,000.00                   | 1,547,000.00                                                        |
|         | Series H-1973 (December).....             | 6.000                         |                            | 113,500.00                                                          |
|         | Series H-1974.....                        | 6.000                         | 5,266,500.00               | 1,444,500.00                                                        |
|         | Series H-1975.....                        | 6.000                         | 39,157,500.00              | 6,000.00                                                            |
|         | Unclassified sales and redemptions.....   |                               | 13,050,500.00              | 8,207,500.00                                                        |
| 31      | Treasury notes, Series J-1976.....        | 8½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 40,000.00                  |                                                                     |
| 31      | Treasury notes, Series D-1977.....        | 9.00                          |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | —884,000.00                |                                                                     |
| 31      | Treasury notes, Series D-1978.....        | 7½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 9,000.00                   |                                                                     |
| 31      | Treasury notes, Series B-1980.....        | 9.00                          |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 52,000.00                  |                                                                     |
| 31      | Treasury notes, Series C-1981.....        | 7½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 6,000.00                   |                                                                     |
| 31      | Treasury bonds of 1995-2000.....          | 7½                            |                            |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 439,000.00                 |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date        | Securities                                                                                                    | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|-------------|---------------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| <i>1975</i> |                                                                                                               | <i>Percent</i>                |                            |                                                                     |
| Mar. 31     | U.S. savings notes: <sup>7</sup>                                                                              |                               |                            |                                                                     |
|             | Series S-1967.....                                                                                            | 5.54                          | \$197,335.85               | \$517,189.95                                                        |
|             | Series S-1968 (January to May).....                                                                           | 5.56                          | 260,065.90                 | 505,734.39                                                          |
|             | Series S-1968 (June to December).....                                                                         | 5.66                          | 356,039.96                 | 1,067,179.07                                                        |
|             | Series S-1969.....                                                                                            | 5.68                          | 865,556.88                 | 2,944,107.36                                                        |
|             | Series S-1970.....                                                                                            | 5.71                          | 311,455.85                 | 972,898.73                                                          |
|             | Unclassified.....                                                                                             |                               | -202.50                    | ( <sup>5</sup> )                                                    |
| 31          | U.S. individual retirement bonds.....                                                                         | 6.00                          | 159,650.00                 | 9,981.37                                                            |
| 31          | U.S. retirement plan bonds.....                                                                               | 4.87                          | 1,118,109.42               | 955,545.97                                                          |
| 31          | Depository bonds, First Series.....                                                                           | 2.00                          | 82,000.00                  | 2,000.00                                                            |
| 31          | Treasury certificates of indebtedness, REA Series.....                                                        | 5.00                          |                            | 500,000.00                                                          |
| 31          | Treasury bonds, REA Series.....                                                                               | 2.00                          | 122,000.00                 | 40,000.00                                                           |
| 31          | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EO-1979..... | 2¾                            |                            | 46,000.00                                                           |
| 31          | Treasury notes, Series EO-1979.....                                                                           | 1½                            | 46,000.00                  |                                                                     |
| 31          | Miscellaneous.....                                                                                            |                               |                            | 46,649,500.00                                                       |
|             | Total March.....                                                                                              |                               | 35,406,174,639.00          | 24,168,963,873.93                                                   |
| Apr. 1      | Treasury notes, Series EA-1975.....                                                                           | 1½                            |                            | 1,226,000.00                                                        |
| 1           | State and local government series:                                                                            |                               |                            |                                                                     |
|             | Treasury certificates of indebtedness.....                                                                    |                               |                            | 300,000.00                                                          |
|             | Treasury notes.....                                                                                           |                               | 35,000.00                  | 15,640,000.00                                                       |
|             | Treasury bonds.....                                                                                           |                               | 90,000.00                  |                                                                     |
| 1           | Treasury notes, dollar denominated, maturing Apr. 1, 1982.....                                                | 2.50                          | 240,796,232.88             |                                                                     |
| 1           | Treasury certificates of indebtedness, dollar denominated, maturing:                                          |                               |                            |                                                                     |
|             | Apr. 1, 1975.....                                                                                             | 7.15                          |                            | 3,190,200.00                                                        |
|             | Apr. 1, 1975.....                                                                                             | 7.15                          |                            | 14,908,275.00                                                       |
|             | Apr. 8, 1975.....                                                                                             | 6.70                          |                            | 967,474.38                                                          |
|             | June 3, 1975.....                                                                                             | 5.45                          |                            | 1,671,250.00                                                        |
|             | June 19, 1975.....                                                                                            | 5.40                          |                            | 7,362,070.32                                                        |
|             | July 1, 1975.....                                                                                             | 5.60                          | 3,190,200.00               |                                                                     |
|             | July 1, 1975.....                                                                                             | 5.60                          | 14,908,275.00              |                                                                     |
|             | Treasury bills:                                                                                               |                               |                            |                                                                     |
|             | Regular weekly:                                                                                               |                               |                            |                                                                     |
| 1           | Maturing Jan. 30, 1975.....                                                                                   | 7.892                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | -4,020,000.00              |                                                                     |
| 1           | Maturing Feb. 20, 1975.....                                                                                   | 7.535                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | 10,215,000.00              |                                                                     |
| 1           | Maturing Mar. 6, 1975.....                                                                                    | 7.524                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | -6,195,000.00              |                                                                     |
| 2           | Maturing Feb. 27, 1975.....                                                                                   | 7.328                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | -60,000.00                 |                                                                     |
| 2           | Maturing May 29, 1975.....                                                                                    | 5.456                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | 55,000.00                  |                                                                     |
| 2           | Treasury certificates of indebtedness, dollar denominated, maturing:                                          |                               |                            |                                                                     |
|             | Apr. 2, 1975.....                                                                                             | 7.15                          |                            | 10,538,718.75                                                       |
|             | Apr. 8, 1975.....                                                                                             | 6.70                          |                            | 1,994,181.87                                                        |
|             | Apr. 9, 1975.....                                                                                             | 6.70                          |                            | 2,370,525.00                                                        |
|             | Apr. 10, 1975.....                                                                                            | 6.70                          |                            | 3,691,403.13                                                        |
|             | Apr. 10, 1975.....                                                                                            | 6.70                          |                            | 4,569,490.34                                                        |
|             | Apr. 14, 1975.....                                                                                            | 6.70                          |                            | 1,171,650.00                                                        |
|             | June 3, 1975.....                                                                                             | 5.45                          |                            | 772,953.13                                                          |
|             | June 4, 1975.....                                                                                             | 5.65                          |                            | 22,207,963.94                                                       |
|             | July 2, 1975.....                                                                                             | 5.60                          | 10,538,718.75              |                                                                     |
| 3           | Apr. 14, 1975.....                                                                                            | 6.70                          |                            | 2,538,575.00                                                        |
|             | Apr. 22, 1975.....                                                                                            | 6.40                          |                            | 5,359,964.07                                                        |
|             | Apr. 23, 1975.....                                                                                            | 6.40                          |                            | 1,196,812.50                                                        |
|             | May 5, 1975.....                                                                                              | 5.70                          |                            | 697,604.69                                                          |
|             | June 3, 1975.....                                                                                             | 5.45                          |                            | 208,906.25                                                          |
|             | Treasury bills:                                                                                               |                               |                            |                                                                     |
|             | Regular weekly:                                                                                               |                               |                            |                                                                     |
| 3           | Dated Oct. 3, 1974.....                                                                                       | 4 7.248                       |                            | 4,599,190,000.00                                                    |
| 3           | Maturing July 3, 1975.....                                                                                    | 5.562                         | 2,703,470,000.00           |                                                                     |
| 3           | Maturing Oct. 2, 1975.....                                                                                    | 5.785                         | 2,700,370,000.00           |                                                                     |
| 3           | Maturing June 26, 1975.....                                                                                   | 5.543                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | -2,185,000.00              |                                                                     |
| 3           | Maturing July 3, 1975.....                                                                                    | 5.562                         |                            |                                                                     |
|             | Adjustments of issues.....                                                                                    |                               | 2,185,000.00               |                                                                     |

See footnotes at end of table.

# 218 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date   | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                      | Percent                       |                            |                                                                     |
| Apr. 4 | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | Apr. 10, 1975.....                                                   | 6.70                          |                            | \$25,076,561.55                                                     |
|        | May 5, 1975.....                                                     | 5.70                          |                            | 4,843,369.69                                                        |
|        | May 6, 1975.....                                                     | 5.70                          |                            | 3,918,875.00                                                        |
|        | June 5, 1975.....                                                    | 5.65                          |                            | 1,252,300.00                                                        |
| 7      | Apr. 7, 1975.....                                                    | 7.15                          |                            | 9,963,000.00                                                        |
|        | May 5, 1975.....                                                     | 5.70                          |                            | 2,152,608.75                                                        |
|        | May 7, 1975.....                                                     | 5.70                          |                            | 7,866,750.00                                                        |
|        | May 12, 1975.....                                                    | 5.80                          |                            | 4,038,058.47                                                        |
|        | June 3, 1975.....                                                    | 5.45                          |                            | 8,696,196.91                                                        |
|        | June 4, 1975.....                                                    | 5.65                          |                            | 1,485,211.06                                                        |
|        | July 7, 1975.....                                                    | 5.60                          | \$9,963,000.00             |                                                                     |
| 7      | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|        | Apr. 7, 1975.....                                                    | 7.07                          |                            | 66,599,573.76                                                       |
|        | July 7, 1976.....                                                    | 6.88                          | 66,599,573.76              |                                                                     |
| 7      | Treasury bonds of 1990.....                                          | 8¼                            |                            |                                                                     |
|        | Issued for cash.....                                                 |                               | 1,247,342,000.00           |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 7      | Maturing Sept. 18, 1975.....                                         | 5.473                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | 2,000.00                   |                                                                     |
|        | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 8      | Dated Apr. 9, 1974.....                                              | 7.887                         |                            | 1,801,360,000.00                                                    |
| 8      | Maturing Apr. 6, 1976.....                                           | 6.474                         | 2,205,390,000.00           |                                                                     |
| 8      | Treasury notes, Series N-1976.....                                   | 7½                            |                            |                                                                     |
|        | Issued for cash.....                                                 |                               | 1,507,345,000.00           |                                                                     |
| 8      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | Apr. 8, 1975.....                                                    | 6.70                          |                            | 14,724,062.50                                                       |
|        | May 5, 1975.....                                                     | 5.70                          |                            | 39,863.13                                                           |
|        | May 9, 1975.....                                                     | 5.70                          |                            | 10,088,118.75                                                       |
|        | May 12, 1975.....                                                    | 5.80                          |                            | 6,847,893.37                                                        |
|        | June 3, 1975.....                                                    | 5.45                          |                            | 13,004,008.63                                                       |
|        | July 8, 1975.....                                                    | 6.05                          | 14,724,062.50              |                                                                     |
| 9      | Apr. 9, 1975.....                                                    | 7.75                          |                            | 79,000,000.00                                                       |
|        | May 5, 1975.....                                                     | 5.70                          |                            | 6,158,852.81                                                        |
|        | May 12, 1975.....                                                    | 5.80                          |                            | 3,967,250.00                                                        |
|        | Bills, July 10, 1975.....                                            |                               | 80,159,000.00              |                                                                     |
| 10     | May 5, 1975.....                                                     | 5.70                          |                            | 10,155,131.09                                                       |
|        | July 10, 1975.....                                                   | 6.05                          | 4,137,264.00               |                                                                     |
| 10     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               | 910,000.00                 |                                                                     |
|        | Treasury bonds.....                                                  |                               | 1,320,000.00               |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 10     | Dated Oct. 10, 1974.....                                             | 6.981                         |                            | 4,706,870,000.00                                                    |
| 10     | Maturing July 10, 1975.....                                          | 6.021                         | 2,700,990,000.00           |                                                                     |
| 10     | Maturing Oct. 9, 1975.....                                           | 6.352                         | 2,801,075,000.00           |                                                                     |
| 10     | Maturing Dec. 5, 1974.....                                           | 9.165                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | -10,000.00                 |                                                                     |
| 10     | Maturing Mar. 6, 1975.....                                           | 7.524                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | 10,000.00                  |                                                                     |
| 11     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | May 5, 1975.....                                                     | 5.70                          |                            | 69,760.47                                                           |
|        | May 13, 1975.....                                                    | 5.80                          |                            | 10,112,726.25                                                       |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Special issues:                                                      |                               |                            |                                                                     |
| 14     | Maturing Jan. 31, 1976.....                                          | 6.560                         | 1,585,930,000.00           |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 14     | Maturing May 22, 1975.....                                           | 5.408                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | 2,305,000.00               |                                                                     |
| 14     | Maturing July 17, 1975.....                                          | 5.539                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | 255,000.00                 |                                                                     |
| 14     | Maturing July 24, 1975.....                                          | 5.653                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | -255,000.00                |                                                                     |
| 14     | Maturing Aug. 21, 1975.....                                          | 5.483                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | -2,305,000.00              |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                      | Percent                       |                            |                                                                     |
| Apr. 14 | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | May 12, 1975 .....                                                   | 5.80                          |                            | \$14,738,998.16                                                     |
|         | May 13, 1975 .....                                                   | 5.80                          |                            | 679,511.25                                                          |
|         | May 20, 1975 .....                                                   | 5.40                          |                            | 4,269,416.25                                                        |
|         | May 20, 1975 .....                                                   | 5.40                          |                            | 4,045,875.00                                                        |
|         | May 27, 1975 .....                                                   | 5.45                          |                            | 5,778,738.28                                                        |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 30,991,743.69                                                       |
| 15      | Apr. 15, 1975 .....                                                  | 6.70                          |                            | 440,700,000.00                                                      |
|         | May 27, 1975 .....                                                   | 5.45                          |                            | 10,578,902.34                                                       |
|         | Bills, July 17, 1975 .....                                           |                               | \$447,050,000.00           |                                                                     |
| 15      | State and local government series, Treasury notes .....              |                               |                            | 420,000.00                                                          |
| 16      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | May 5, 1975 .....                                                    | 5.70                          |                            | 9,333,134.28                                                        |
|         | May 20, 1975 .....                                                   | 5.40                          |                            | 18,377,116.44                                                       |
|         | May 27, 1975 .....                                                   | 5.45                          |                            | 3,007,828.13                                                        |
|         | May 27, 1975 .....                                                   | 5.45                          |                            | 7,431,412.50                                                        |
|         | May 28, 1975 .....                                                   | 5.45                          |                            | 208,581.25                                                          |
|         | May 28, 1975 .....                                                   | 5.45                          |                            | 17,576,091.75                                                       |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 4,046,857.02                                                        |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Tax series:                                                          |                               |                            |                                                                     |
| 16      | Dated Dec. 3, 1974 .....                                             | 7.426                         |                            | 2,250,615,000.00                                                    |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 17      | Dated Oct. 17, 1974 .....                                            | 4 7.179                       |                            | 4,607,055,000.00                                                    |
| 17      | Maturing July 17, 1975 .....                                         | 5.539                         | 2,697,175,000.00           |                                                                     |
| 17      | Maturing Oct. 16, 1975 .....                                         | 5.843                         | 2,708,620,000.00           |                                                                     |
| 17      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness .....                          |                               | 5,000.00                   |                                                                     |
|         | Treasury notes .....                                                 |                               | 37,030,000.00              | 16,955,000.00                                                       |
|         | Treasury bonds .....                                                 |                               | 240,000.00                 | 20,080,000.00                                                       |
| 17      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 17, 1975 .....                                                  | 6.70                          |                            | 6,751,397.58                                                        |
|         | Apr. 17, 1975 .....                                                  | 6.70                          |                            | 177,000,000.00                                                      |
|         | Apr. 17, 1975 .....                                                  | 6.70                          |                            | 180,000,000.00                                                      |
|         | May 28, 1975 .....                                                   | 5.45                          |                            | 10,637,643.75                                                       |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 94,037.81                                                           |
|         | July 17, 1975 .....                                                  | 5.55                          | 6,751,397.58               |                                                                     |
|         | Bills, July 17, 1975 .....                                           |                               | 182,300,000.00             |                                                                     |
|         | Bills, July 17, 1975 .....                                           |                               | 182,450,000.00             |                                                                     |
| 18      | Apr. 24, 1975 .....                                                  | 6.40                          |                            | 5,563,837.50                                                        |
|         | Apr. 29, 1975 .....                                                  | 5.60                          |                            | 3,454,883.25                                                        |
|         | May 2, 1975 .....                                                    | 5.60                          |                            | 4,265,812.50                                                        |
|         | May 20, 1975 .....                                                   | 5.40                          |                            | 6,715,493.90                                                        |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 10,725,246.88                                                       |
| 18      | State and local government series, Treasury notes .....              |                               | 125,000.00                 |                                                                     |
| 21      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 21, 1974 .....                                                  | 6.40                          |                            | 150,000,000.00                                                      |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 7,418,260.93                                                        |
|         | June 3, 1975 .....                                                   | 5.65                          |                            | 1,195,150.00                                                        |
|         | June 6, 1975 .....                                                   | 5.65                          |                            | 2,054,250.00                                                        |
|         | Bills, July 24, 1975 .....                                           |                               | 126,200,000.00             |                                                                     |
| 22      | May 5, 1975 .....                                                    | 5.70                          |                            | 709,800.72                                                          |
|         | June 3, 1975 .....                                                   | 5.45                          |                            | 6,612,750.00                                                        |
|         | June 6, 1975 .....                                                   | 5.65                          |                            | 4,954,850.00                                                        |
| 22      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury notes .....                                                 |                               | 90,000.00                  |                                                                     |
|         | Treasury bonds .....                                                 |                               | 50,000.00                  |                                                                     |
| 24      | Treasury certificates of indebtedness, dollar denominated, maturing  |                               |                            |                                                                     |
|         | Apr. 24, 1975 .....                                                  | 7.35                          |                            | 200,000,000.00                                                      |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 24      | Dated Oct. 24, 1975 .....                                            | 4 6.821                       |                            | 4,605,545,000.00                                                    |
| 24      | Maturing July 24, 1975 .....                                         | 5.653                         | 2,701,875,000.00           |                                                                     |
| 24      | Maturing Oct. 23, 1975 .....                                         | 6.067                         | 2,700,520,000.00           |                                                                     |

See footnotes at end of table.

## 220 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                      | Percent                       |                            |                                                                     |
| Apr. 24 | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 24, 1975.....                                                   | 6.40                          |                            | \$236,500,000.00                                                    |
|         | Apr. 24, 1975.....                                                   | 6.40                          |                            | 25,000,000.00                                                       |
|         | July 24, 1975.....                                                   | 5.65                          | \$25,000,000.00            |                                                                     |
|         | Bills, Oct. 23, 1975.....                                            |                               | 247,900,000.00             |                                                                     |
| 25      | Apr. 29, 1975.....                                                   | 5.60                          |                            | 12,294,079.20                                                       |
|         | May 20, 1975.....                                                    | 5.40                          |                            | 7,715,927.34                                                        |
| 25      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               |                            | 30,000.00                                                           |
| 28      | Treasury certificates of indebtedness.....                           |                               | 1,340,000.00               |                                                                     |
|         | Treasury notes.....                                                  |                               | 6,910,000.00               |                                                                     |
|         | Treasury bonds.....                                                  |                               | 7,420,000.00               |                                                                     |
| 28      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 28, 1975.....                                                   | 6.40                          |                            | 12,232,693.75                                                       |
|         | Apr. 28, 1975.....                                                   | 5.60                          |                            | 16,376,575.00                                                       |
|         | July 28, 1975.....                                                   | 5.65                          | 28,609,268.75              |                                                                     |
| 29      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               |                            | 25,000.00                                                           |
|         | Treasury notes.....                                                  |                               | 655,000.00                 |                                                                     |
|         | Treasury bonds.....                                                  |                               | 4,405,000.00               |                                                                     |
| 29      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Apr. 29, 1975.....                                                   | 5.60                          |                            | 27,301,187.55                                                       |
|         | May 20, 1975.....                                                    | 5.40                          |                            | 2,637,546.07                                                        |
|         | May 21, 1975.....                                                    | 5.40                          |                            | 5,500,258.39                                                        |
|         | July 29, 1975.....                                                   | 5.75                          | 16,735,941.49              |                                                                     |
| 30      | Apr. 30, 1975.....                                                   | 5.60                          |                            | 25,662,375.00                                                       |
|         | Apr. 30, 1975.....                                                   | 7.90                          |                            | 80,000,000.00                                                       |
|         | May 21, 1975.....                                                    | 5.40                          |                            | 6,211,974.53                                                        |
|         | May 28, 1975.....                                                    | 5.45                          |                            | 3,791,826.41                                                        |
|         | July 30, 1975.....                                                   | 5.75                          | 25,662,375.00              |                                                                     |
|         | Bills, Oct. 30, 1975.....                                            |                               | 80,000,000.00              |                                                                     |
| 30      | Treasury notes, Series H-1977.....                                   | 7½                            |                            |                                                                     |
|         | Issued for cash.....                                                 |                               | 1,570,440,000.00           |                                                                     |
| 30      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               |                            | 100,000.00                                                          |
|         | Treasury notes.....                                                  |                               | 115,000.00                 |                                                                     |
|         | Federal Financing Bank bills:                                        |                               |                            |                                                                     |
|         | Dated July 30, 1974.....                                             | 8.040                         |                            | 54,900,000.00                                                       |
| 30      | U.S. savings bonds: <sup>4</sup>                                     |                               |                            |                                                                     |
|         | Series E-1941.....                                                   | 6 3/8                         | 481,066.10                 | 1,332,963.87                                                        |
|         | Series E-1942.....                                                   | 6 1/4                         | 3,489,939.33               | 5,950,971.12                                                        |
|         | Series E-1943.....                                                   | 6 1/2                         | 7,798,014.95               | 9,236,631.97                                                        |
|         | Series E-1944.....                                                   | 6 1/4                         | 3,647,181.34               | 11,694,398.14                                                       |
|         | Series E-1945.....                                                   | 6 3/8                         | 5,549,902.07               | 10,166,420.79                                                       |
|         | Series E-1946.....                                                   | 6 3/8                         | 3,515,763.04               | 5,723,980.38                                                        |
|         | Series E-1947.....                                                   | 6 3/8                         | 3,769,060.62               | 6,336,871.96                                                        |
|         | Series E-1948.....                                                   | 6 3/8                         | 4,000,932.98               | 6,793,831.32                                                        |
|         | Series E-1949.....                                                   | 6 1/4                         | 4,248,307.97               | 7,333,090.20                                                        |
|         | Series E-1950.....                                                   | 6 1/4                         | 4,088,377.07               | 6,659,014.82                                                        |
|         | Series E-1951.....                                                   | 6 1/4                         | 3,802,402.28               | 5,551,927.69                                                        |
|         | Series E-1952 (January to April).....                                | 6 1/4                         | 1,738,743.53               | 2,088,406.67                                                        |
|         | Series E-1952 (May to December).....                                 | 6 1/4                         | 2,101,253.81               | 4,110,319.21                                                        |
|         | Series E-1953.....                                                   | 6 1/4                         | 5,081,233.84               | 7,314,216.88                                                        |
|         | Series E-1954.....                                                   | 6 1/4                         | 5,630,588.16               | 7,779,575.12                                                        |
|         | Series E-1955.....                                                   | 6 1/4                         | 6,909,366.25               | 8,601,198.20                                                        |
|         | Series E-1956.....                                                   | 6 1/4                         | 6,546,796.33               | 7,994,282.16                                                        |
|         | Series E-1957 (January).....                                         | 6 1/4                         | 23,690.08                  | 765,606.70                                                          |
|         | Series E-1957 (February to December).....                            | 6 1/4                         | 6,099,644.23               | 7,811,833.30                                                        |
|         | Series E-1958.....                                                   | 6 1/4                         | 5,754,569.45               | 9,934,032.64                                                        |
|         | Series E-1959 (January to May).....                                  | 6 1/4                         | 2,667,895.51               | 4,249,154.91                                                        |
|         | Series E-1959 (June to December).....                                | 6 1/4                         | 3,073,886.88               | 5,668,570.68                                                        |
|         | Series E-1960.....                                                   | 6 1/4                         | 7,900,389.45               | 10,522,346.99                                                       |
|         | Series E-1961.....                                                   | 6 1/4                         | 8,693,569.33               | 11,851,612.69                                                       |
|         | Series E-1962.....                                                   | 6 1/4                         | 8,784,168.58               | 12,005,855.61                                                       |
|         | Series E-1963.....                                                   | 6 1/4                         | 11,839,098.45              | 14,899,144.61                                                       |
|         | Series E-1964.....                                                   | 6 1/4                         | 10,994,662.73              | 15,815,116.78                                                       |
|         | Series E-1965 (January to November).....                             | 6 1/4                         | 10,521,119.73              | 14,264,451.52                                                       |
|         | Series E-1965 (December).....                                        | 5.390                         | 222.14                     | 1,515,216.88                                                        |
|         | Series E-1966.....                                                   | 5.424                         | 10,304,058.62              | 18,954,049.38                                                       |
|         | Series E-1967.....                                                   | 5.524                         | 10,024,369.82              | 21,781,239.54                                                       |
|         | Series E-1968 (January to May).....                                  | 5.600                         | 10,456,624.94              | 9,886,833.11                                                        |
|         | Series E-1968 (June to December).....                                | 5.197                         | 4,602,239.69               | 9,627,052.33                                                        |

See footnotes at end of table.

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.

| Date    | Securities                                                                                                    | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup>  | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|---------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                                                               | Percent                       |                             |                                                                     |
| Apr. 30 | U.S. savings bonds—Continued                                                                                  |                               |                             |                                                                     |
|         | Series E-1969 (January to May).....                                                                           | 5.340                         | \$5,051,165.97              | \$6,970,702.75                                                      |
|         | Series E-1969 (June to December).....                                                                         | 5.545                         | 12,289,717.80               | 9,732,947.22                                                        |
|         | Series E-1970 (January to May).....                                                                           | 5.620                         | 5,950,830.87                | 10,050,823.20                                                       |
|         | Series E-1970 (June to December).....                                                                         | 5.707                         | 6,159,153.92                | 15,028,648.84                                                       |
|         | Series E-1971.....                                                                                            | 5.768                         | 15,523,016.26               | 31,521,083.67                                                       |
|         | Series E-1972.....                                                                                            | 5.856                         | 17,134,505.38               | 36,721,192.33                                                       |
|         | Series E-1973 (January to November).....                                                                      | 5.930                         | 16,064,084.66               | 46,220,020.04                                                       |
|         | Series E-1973 (December).....                                                                                 | 6.000                         | 4,650.68                    | 5,999,269.95                                                        |
|         | Series E-1974.....                                                                                            | 6.000                         | 59,705,390.69               | 205,706,165.85                                                      |
|         | Series E-1975.....                                                                                            | 6.000                         | 619,295,775.00              | 38,773,575.00                                                       |
|         | Unclassified sales and redemptions.....                                                                       |                               | <sup>9</sup> -84,031,057.09 | <sup>9</sup> -171,611,098.08                                        |
|         | Series H-1952.....                                                                                            | <sup>4</sup> 4.053            |                             | 223,500.00                                                          |
|         | Series H-1953.....                                                                                            | <sup>4</sup> 4.119            |                             | 647,000.00                                                          |
|         | Series H-1954.....                                                                                            | <sup>4</sup> 4.197            |                             | 1,296,500.00                                                        |
|         | Series H-1955.....                                                                                            | <sup>4</sup> 4.816            |                             | 1,910,500.00                                                        |
|         | Series H-1956.....                                                                                            | <sup>4</sup> 3.981            |                             | 1,689,000.00                                                        |
|         | Series H-1957 (January).....                                                                                  | 4.070                         |                             | 311,500.00                                                          |
|         | Series H-1957 (February to December).....                                                                     | <sup>4</sup> 4.296            |                             | 1,105,500.00                                                        |
|         | Series H-1958.....                                                                                            | <sup>4</sup> 4.420            |                             | 1,585,000.00                                                        |
|         | Series H-1959 (January to May).....                                                                           | 4.510                         |                             | 835,000.00                                                          |
|         | Series H-1959 (June to December).....                                                                         | <sup>4</sup> 4.586            |                             | 814,000.00                                                          |
|         | Series H-1960.....                                                                                            | <sup>4</sup> 4.627            |                             | 2,625,500.00                                                        |
|         | Series H-1961.....                                                                                            | <sup>4</sup> 4.711            |                             | 2,932,000.00                                                        |
|         | Series H-1962.....                                                                                            | <sup>4</sup> 4.801            |                             | 2,592,500.00                                                        |
|         | Series H-1963.....                                                                                            | <sup>4</sup> 4.901            |                             | 2,251,500.00                                                        |
|         | Series H-1964.....                                                                                            | <sup>4</sup> 5.002            |                             | 2,566,500.00                                                        |
|         | Series H-1965 (January to November).....                                                                      | <sup>4</sup> 4.849            |                             | 2,857,000.00                                                        |
|         | Series H-1965 (December).....                                                                                 | 4.890                         |                             | 105,000.00                                                          |
|         | Series H-1966.....                                                                                            | 4.945                         |                             | 1,994,500.00                                                        |
|         | Series H-1967.....                                                                                            | 5.115                         |                             | 1,402,500.00                                                        |
|         | Series H-1968 (January to May).....                                                                           | 5.240                         |                             | 722,500.00                                                          |
|         | Series H-1968 (June to December).....                                                                         | 5.346                         |                             | 591,000.00                                                          |
|         | Series H-1969 (January to May).....                                                                           | 5.450                         |                             | 676,500.00                                                          |
|         | Series H-1969 (June to December).....                                                                         | 5.680                         |                             | 517,500.00                                                          |
|         | Series H-1970 (January to May).....                                                                           | 5.730                         | 500.00                      | 678,000.00                                                          |
|         | Series H-1970 (June to December).....                                                                         | 5.794                         |                             | 719,500.00                                                          |
|         | Series H-1971.....                                                                                            | 5.834                         |                             | 1,839,000.00                                                        |
|         | Series H-1972.....                                                                                            | 5.889                         |                             | 2,177,500.00                                                        |
|         | Series H-1973 (January to November).....                                                                      | 5.949                         |                             | 1,726,000.00                                                        |
|         | Series H-1973 (December).....                                                                                 | 6.000                         |                             | 119,000.00                                                          |
|         | Series H-1974.....                                                                                            | 6.000                         | 1,182,500.00                | 2,115,500.00                                                        |
|         | Series H-1975.....                                                                                            | 6.000                         | 67,473,500.00               | 105,500.00                                                          |
|         | Unclassified sales and redemptions.....                                                                       |                               | <sup>9</sup> -14,501,000.00 | <sup>9</sup> -9,187,500.00                                          |
| 30      | Treasury notes, Series M-1976.....                                                                            | 6.00                          |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                                                                     |                               | 135,000.00                  |                                                                     |
| 30      | Treasury notes, Series C-1977.....                                                                            | 6½                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                                                                     |                               | 11,880,000.00               |                                                                     |
| 30      | Treasury notes, Series B-1981.....                                                                            | 7¾                            |                             |                                                                     |
|         | Adjustments of issues <sup>10</sup> .....                                                                     |                               | 65,000.00                   |                                                                     |
| 30      | U.S. savings notes: <sup>7</sup>                                                                              |                               |                             |                                                                     |
|         | Series S-1967.....                                                                                            | 5.54                          | 212,630.63                  | 592,275.84                                                          |
|         | Series S-1968 (January to May).....                                                                           | 5.56                          | 244,068.92                  | 578,663.70                                                          |
|         | Series S-1968 (June to December).....                                                                         | 5.66                          | 384,587.52                  | 1,217,293.38                                                        |
|         | Series S-1969.....                                                                                            | 5.68                          | 923,613.32                  | 3,435,329.00                                                        |
|         | Series S-1970.....                                                                                            | 5.71                          | 270,866.44                  | 1,125,832.60                                                        |
|         | Unclassified.....                                                                                             |                               | -101.25                     | ( <sup>8</sup> )                                                    |
| 30      | U.S. individual retirement bonds.....                                                                         | 6.00                          | 358,510.00                  | 200.00                                                              |
| 30      | U.S. retirement plan bonds.....                                                                               | 4.88                          | 986,130.98                  | -437,045.50                                                         |
| 30      | Depository bonds, First Series.....                                                                           | 2.00                          | 26,000.00                   | 263,000.00                                                          |
| 30      | Treasury certificates of indebtedness, REA Series.....                                                        | 5.00                          |                             | 300,000.00                                                          |
| 30      | Treasury bonds, REA Series.....                                                                               | 2.00                          |                             | 20,000.00                                                           |
| 30      | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EA-1980..... | 2¾                            |                             |                                                                     |
|         |                                                                                                               |                               |                             | 445,000.00                                                          |
| 30      | Treasury notes, Series EA-1980.....                                                                           | 1½                            | 445,000.00                  |                                                                     |
| 30      | Miscellaneous.....                                                                                            |                               |                             | 52,495,592.15                                                       |
|         | Total April.....                                                                                              |                               | 32,632,280,109.55           | 25,478,825,315.07                                                   |
| May 1   | State and local government series:                                                                            |                               |                             |                                                                     |
|         | Treasury certificates of indebtedness.....                                                                    |                               | 95,000.00                   | 415,000.00                                                          |
|         | Treasury notes.....                                                                                           |                               | 880,000.00                  | 5,000.00                                                            |
|         | Treasury bonds.....                                                                                           |                               | 8,255,000.00                |                                                                     |

See footnotes at end of table.

## 222 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date  | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|-------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975  |                                                                      | Percent                       |                            |                                                                     |
|       | Treasury bills:                                                      |                               |                            |                                                                     |
|       | Regular weekly:                                                      |                               |                            |                                                                     |
| May 1 | Dated Oct. 31, 1974.....                                             | 4 6.545                       | *                          | \$4,598,015,000.00                                                  |
| 1     | Maturing July 31, 1975.....                                          | 5.717                         | \$2,701,185,000.00         |                                                                     |
| 1     | Maturing Oct. 30, 1975.....                                          | 6.158                         | 2,700,845,000.00           |                                                                     |
| 2     | Maturing Jan. 2, 1975.....                                           | 6.385                         |                            |                                                                     |
|       | Adjustments of issues.....                                           |                               | 40,000.00                  |                                                                     |
| 2     | Maturing Jan. 9, 1975.....                                           | 6.697                         |                            |                                                                     |
|       | Adjustments of issues.....                                           |                               | 40,000.00                  |                                                                     |
| 2     | Maturing Apr. 3, 1975.....                                           | 7.113                         |                            |                                                                     |
|       | Adjustments of issues.....                                           |                               | —40,000.00                 |                                                                     |
| 2     | Maturing Apr. 10, 1975.....                                          | 6.698                         |                            |                                                                     |
|       | Adjustments of issues.....                                           |                               | —40,000.00                 |                                                                     |
| 2     | Maturing Oct. 16, 1975.....                                          | 5.843                         |                            |                                                                     |
|       | Adjustments of issues.....                                           |                               | 20,000.00                  |                                                                     |
| 2     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|       | Aug. 1, 1975.....                                                    | 5.75                          | 7,413,790.73               |                                                                     |
| 5     | May 5, 1975.....                                                     | 5.70                          |                            | 55,000,000.00                                                       |
|       | May 5, 1975.....                                                     | 5.70                          |                            | 21,590,959.38                                                       |
|       | May 5, 1975.....                                                     | 5.70                          |                            | 51,297,750.00                                                       |
|       | Aug. 5, 1975.....                                                    | 5.75                          | 55,000,000.00              |                                                                     |
|       | Aug. 5, 1975.....                                                    | 5.75                          | 72,888,709.38              |                                                                     |
| 5     | State and local government series:                                   |                               |                            |                                                                     |
|       | Treasury notes.....                                                  |                               | 1,790,000.00               |                                                                     |
|       | Treasury bonds.....                                                  |                               | 11,600,000.00              |                                                                     |
|       | Treasury bills:                                                      |                               |                            |                                                                     |
|       | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 6     | Dated May 7, 1974.....                                               | 8.442                         |                            | 1,802,270,000.00                                                    |
| 6     | Maturing May 4, 1976.....                                            | 6.400                         | 2,435,280,000.00           |                                                                     |
| 6     | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|       | May 6, 1975.....                                                     | 6.60                          |                            | 32,559,791.62                                                       |
|       | Aug. 6, 1976.....                                                    | 6.80                          | 32,559,791.62              |                                                                     |
| 6     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|       | May 6, 1975.....                                                     | 5.70                          |                            | 23,122,000.00                                                       |
|       | May 6, 1975.....                                                     | 5.70                          |                            | 26,940,150.00                                                       |
|       | May 21, 1975.....                                                    | 5.40                          |                            | 11,095,784.58                                                       |
|       | May 27, 1975.....                                                    | 5.45                          |                            | 2,203,513.65                                                        |
|       | May 28, 1975.....                                                    | 5.45                          |                            | 7,058,206.84                                                        |
|       | Aug. 6, 1975.....                                                    | 5.35                          | 26,940,150.00              |                                                                     |
|       | Aug. 6, 1975.....                                                    | 5.35                          | 23,122,000.00              |                                                                     |
| 7     | May 7, 1975.....                                                     | 5.70                          |                            | 40,000,000.00                                                       |
|       | May 7, 1975.....                                                     | 5.70                          |                            | 12,599,625.00                                                       |
|       | Aug. 7, 1975.....                                                    | 5.35                          | 40,000,000.00              |                                                                     |
|       | Aug. 7, 1975.....                                                    | 5.35                          | 12,599,625.00              |                                                                     |
| 7     | State and local government series, Treasury bonds.....               |                               | 475,000.00                 |                                                                     |
|       | Treasury bills:                                                      |                               |                            |                                                                     |
|       | Regular weekly:                                                      |                               |                            |                                                                     |
| 8     | Dated Nov. 7, 1974.....                                              | 4 6.625                       |                            | 4,802,375,000.00                                                    |
| 8     | Maturing Aug. 7, 1975.....                                           | 5.356                         | 2,802,135,000.00           |                                                                     |
| 8     | Maturing Nov. 6, 1975.....                                           | 5.724                         | 2,801,595,000.00           |                                                                     |
| 9     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|       | May 9, 1975.....                                                     | 5.70                          |                            | 60,686,150.00                                                       |
|       | Aug. 8, 1975.....                                                    | 5.35                          | 60,686,150.00              |                                                                     |
| 12    | May 12, 1975.....                                                    | 5.80                          |                            | 15,047,562.50                                                       |
|       | May 12, 1975.....                                                    | 5.80                          |                            | 890,000,000.00                                                      |
|       | Bills, May 29, 1975.....                                             |                               | 902,100,000.00             |                                                                     |
|       | Aug. 12, 1975.....                                                   | 5.35                          | 21,970,409.79              |                                                                     |
|       | Aug. 12, 1975.....                                                   | 5.35                          | 10,828,387.50              |                                                                     |
| 13    | May 13, 1975.....                                                    | 5.80                          |                            | 20,041,975.00                                                       |
|       | Aug. 13, 1975.....                                                   | 5.20                          | 20,041,975.00              |                                                                     |
| 14    | May 14, 1975.....                                                    | 5.80                          |                            | 135,000,000.00                                                      |
|       | May 14, 1975.....                                                    | 5.80                          |                            | 15,000,000.00                                                       |
|       | Aug. 14, 1975.....                                                   | 5.20                          | 135,000,000.00             |                                                                     |
|       | Aug. 14, 1975.....                                                   | 5.20                          | 15,000,000.00              |                                                                     |
|       | Aug. 14, 1975.....                                                   | 5.20                          | 4,164,062.50               |                                                                     |
| 14    | Treasury notes, dollar denominated, maturing July 24, 1975.....      | 8.40                          |                            | 200,000,000.00                                                      |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date   | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                      | Percent                       |                            |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| May 15 | Dated Nov. 14, 1974.....                                             | 4 6.567                       |                            | \$4,805,195,000.00                                                  |
| 15     | Maturing Aug. 14, 1975.....                                          | 5.183                         | \$2,805,050,000.00         |                                                                     |
| 15     | Maturing Nov. 13, 1975.....                                          | 5.481                         | 2,800,775,000.00           |                                                                     |
| 15     | Treasury notes, Series B-1975.....                                   | 6.00                          |                            |                                                                     |
|        | Redeemed in exchange for:                                            |                               |                            |                                                                     |
|        | 7½% Treasury notes, Series E-1978.....                               |                               |                            | 2,300,000,000.00                                                    |
|        | 8% Treasury notes, Series A-1982.....                                |                               |                            | 1,232,561,000.00                                                    |
|        | 8¼% Treasury bonds of 2000-05.....                                   |                               |                            | 630,071,000.00                                                      |
|        | Redeemable for cash.....                                             |                               |                            | 2,597,351,000.00                                                    |
| 15     | Treasury notes, Series F-1975.....                                   | 5½%                           |                            |                                                                     |
|        | Redeemed in exchange for 8¼% Treasury bonds of 2000-05.....          |                               |                            | 219,879,000.00                                                      |
|        | Redeemable for cash.....                                             |                               |                            | 1,556,530,000.00                                                    |
| 15     | Treasury notes, Series E-1978.....                                   | 7½%                           |                            |                                                                     |
|        | Issued in exchange for 6% Treasury notes, Series B-1975.....         |                               | 2,300,000,000.00           |                                                                     |
|        | Issued for cash.....                                                 |                               | 2,854,970,000.00           |                                                                     |
| 15     | Treasury notes, Series A-1982.....                                   | 8.00                          |                            |                                                                     |
|        | Issued in exchange for 6% Treasury notes, Series B-1975.....         |                               | 1,232,561,000.00           |                                                                     |
|        | Issued for cash.....                                                 |                               | 1,513,702,000.00           |                                                                     |
| 15     | Treasury bonds of 2000-05.....                                       | 8¼                            |                            |                                                                     |
|        | Issued in exchange for:                                              |                               |                            |                                                                     |
|        | 6% Treasury notes, Series B-1975.....                                |                               | 630,071,000.00             |                                                                     |
|        | 5½% Treasury notes, Series F-1975.....                               |                               | 219,879,000.00             |                                                                     |
|        | Issued for cash.....                                                 |                               | 749,676,000.00             |                                                                     |
| 15     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | May 15, 1975.....                                                    | 5.80                          |                            | 220,500,000.00                                                      |
|        | Bills, Aug. 14, 1975.....                                            |                               | 226,550,000.00             |                                                                     |
|        | Aug. 14, 1975.....                                                   | 5.20                          | 4,328,550.00               |                                                                     |
|        | Aug. 14, 1975.....                                                   | 5.20                          | 25,656,448.12              |                                                                     |
|        | Aug. 15, 1975.....                                                   | 5.20                          | 14,293,812.50              |                                                                     |
| 15     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               | 355,000.00                 |                                                                     |
|        | Treasury bonds.....                                                  |                               | 4,265,000.00               |                                                                     |
| 16     | Treasury bonds.....                                                  |                               | 1,600,000.00               |                                                                     |
| 19     | Treasury notes.....                                                  |                               | 25,000.00                  |                                                                     |
|        | Treasury bonds.....                                                  |                               | 350,000.00                 |                                                                     |
| 19     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | May 19, 1975.....                                                    | 5.40                          |                            | 4,777,000.00                                                        |
| 20     | May 20, 1975.....                                                    | 5.40                          |                            | 32,292,187.50                                                       |
|        | May 20, 1975.....                                                    | 5.40                          |                            | 24,389,637.50                                                       |
|        | Aug. 20, 1975.....                                                   | 5.15                          | 56,681,825.00              |                                                                     |
| 20     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               | 70,000.00                  |                                                                     |
|        | Treasury bonds.....                                                  |                               | 125,000.00                 |                                                                     |
| 20     | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|        | May 20, 1975.....                                                    | 6.60                          |                            | 35,519,722.67                                                       |
|        | Aug. 20, 1976.....                                                   | 6.40                          | 35,519,772.67              |                                                                     |
| 21     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | May 21, 1975.....                                                    | 5.40                          |                            | 16,200,500.00                                                       |
|        | June 3, 1975.....                                                    | 5.45                          |                            | 3,062,040.00                                                        |
|        | July 1, 1975.....                                                    | 5.60                          |                            | 2,086,470.56                                                        |
| 22     | June 3, 1975.....                                                    | 5.45                          |                            | 2,196,225.73                                                        |
|        | July 1, 1975.....                                                    | 5.60                          |                            | 1,103,729.44                                                        |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 22     | Dated Nov. 21, 1974.....                                             | 4 6.292                       |                            | 4,808,855,000.00                                                    |
| 22     | Maturing Aug. 21, 1975.....                                          | 5.115                         | 2,802,855,000.00           |                                                                     |
| 22     | Maturing Nov. 20, 1975.....                                          | 5.412                         | 2,800,560,000.00           |                                                                     |
| 22     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               | 2,270,000.00               |                                                                     |
|        | Treasury bonds.....                                                  |                               | 10,220,000.00              |                                                                     |
| 23     | Treasury bonds.....                                                  |                               | 265,000.00                 |                                                                     |

See footnotes at end of table.

## 224 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.

| Date   | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                      | Percent                       |                            |                                                                     |
| May 23 | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | May 23, 1975.....                                                    | 5.40                          |                            | \$32,485,500.00                                                     |
|        | Aug. 22, 1975.....                                                   | 5.15                          | \$51,757,312.50            |                                                                     |
|        | Aug. 22, 1975.....                                                   | 5.15                          | 2,928,800.00               |                                                                     |
| 27     | May 27, 1975.....                                                    | 5.45                          |                            | 41,240,211.35                                                       |
|        | May 27, 1975.....                                                    | 5.45                          |                            | 884,926,968.75                                                      |
|        | Aug. 27, 1975.....                                                   | 5.20                          | 50,055,986.35              |                                                                     |
|        | Aug. 27, 1975.....                                                   | 5.20                          | 45,603,271.88              |                                                                     |
|        | Aug. 27, 1975.....                                                   | 5.20                          | 8,789,032.50               |                                                                     |
|        | Aug. 27, 1975.....                                                   | 5.20                          | 15,037,425.00              |                                                                     |
| 27     | Treasury notes, dollar denominated, maturing:                        |                               |                            |                                                                     |
|        | Mar. 27, 1977.....                                                   | 6.90                          | 260,000,000.00             |                                                                     |
|        | Apr. 27, 1977.....                                                   | 6.90                          | 300,000,000.00             |                                                                     |
|        | May 27, 1977.....                                                    | 6.90                          | 300,000,000.00             |                                                                     |
| 27     | Treasury notes, Series I-1977.....                                   | 6½                            |                            |                                                                     |
|        | Issued for cash.....                                                 |                               | 2,133,980,000.00           |                                                                     |
| 27     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                           |                               |                            | 10,000.00                                                           |
| 28     | Treasury bonds.....                                                  |                               | 220,000.00                 |                                                                     |
| 29     | Treasury certificates of indebtedness.....                           |                               |                            | 170,000.00                                                          |
|        | Treasury notes.....                                                  |                               | 1,565,000.00               |                                                                     |
|        | Treasury bonds.....                                                  |                               | 1,975,000.00               |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 29     | Dated Nov. 29, 1974.....                                             | 4 6.293                       |                            | 4,803,515,000.00                                                    |
| 29     | Maturing Aug. 28, 1975.....                                          | 5.206                         | 2,802,135,000.00           |                                                                     |
| 29     | Maturing Nov. 28, 1975.....                                          | 5.469                         | 2,802,730,000.00           |                                                                     |
| 29     | Treasury notes, dollar denominated, maturing:                        |                               |                            |                                                                     |
|        | Dec. 28, 1976.....                                                   | 6.65                          | 300,000,000.00             |                                                                     |
|        | Jan. 28, 1977.....                                                   | 6.65                          | 300,000,000.00             |                                                                     |
|        | Feb. 28, 1977.....                                                   | 6.90                          | 300,000,000.00             |                                                                     |
| 29     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | Bills, May 29, 1975.....                                             |                               |                            | 902,100,000.00                                                      |
| 30     | June 3, 1975.....                                                    | 5.45                          |                            | 3,092,763.34                                                        |
|        | Aug. 6, 1975.....                                                    | 5.35                          |                            | 4,989,891.60                                                        |
| 30     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               |                            | 90,000.00                                                           |
|        | Treasury bonds.....                                                  |                               | 455,000.00                 |                                                                     |
|        | Federal Financing Bank bills:                                        |                               |                            |                                                                     |
| 31     | Dated July 30, 1974.....                                             | 8.049                         |                            | 765,000.00                                                          |
| 31     | U.S. savings bonds: <sup>4</sup>                                     |                               |                            |                                                                     |
|        | Series E-1941.....                                                   | 6 3.989                       | 854,023.67                 | 1,497,988.32                                                        |
|        | Series E-1942.....                                                   | 6 4.048                       | 3,718,906.30               | 6,500,527.56                                                        |
|        | Series E-1943.....                                                   | 6 4.120                       | 4,369,421.33               | 10,573,002.04                                                       |
|        | Series E-1944.....                                                   | 6 4.189                       | 5,842,554.15               | 12,761,536.47                                                       |
|        | Series E-1945.....                                                   | 6 3.910                       | 12,798,372.06              | 11,102,468.49                                                       |
|        | Series E-1946.....                                                   | 6 3.799                       | 3,503,880.97               | 6,418,555.50                                                        |
|        | Series E-1947.....                                                   | 6 3.887                       | 3,486,778.23               | 6,657,887.03                                                        |
|        | Series E-1948.....                                                   | 6 3.978                       | 4,019,167.27               | 7,310,270.19                                                        |
|        | Series E-1949.....                                                   | 6 4.117                       | 4,192,406.28               | 7,578,151.07                                                        |
|        | Series E-1950.....                                                   | 6 4.234                       | 3,982,481.16               | 7,257,573.13                                                        |
|        | Series E-1951.....                                                   | 6 4.317                       | 3,615,650.09               | 6,160,973.42                                                        |
|        | Series E-1952 (January to April).....                                | 4.370                         | -4,557.24                  | 2,311,899.04                                                        |
|        | Series E-1952 (May to December).....                                 | 4.428                         | 2,065,283.62               | 4,323,235.91                                                        |
|        | Series E-1953.....                                                   | 6 4.496                       | 5,069,993.45               | 8,072,332.66                                                        |
|        | Series E-1954.....                                                   | 6 4.585                       | 5,480,216.17               | 8,825,855.94                                                        |
|        | Series E-1955.....                                                   | 6 4.299                       | 6,761,454.57               | 9,618,444.77                                                        |
|        | Series E-1956.....                                                   | 6 4.192                       | 6,130,316.94               | 9,522,203.34                                                        |
|        | Series E-1957 (January).....                                         | 4.300                         | -1,445.52                  | 870,842.11                                                          |
|        | Series E-1957 (February to December).....                            | 6 4.429                       | 7,030,835.52               | 7,690,985.22                                                        |
|        | Series E-1958.....                                                   | 6 4.568                       | 6,631,206.40               | 6,818,778.82                                                        |
|        | Series E-1959 (January to May).....                                  | 4.680                         | -14,355.24                 | 2,928,853.57                                                        |
|        | Series E-1959 (June to December).....                                | 6 4.662                       | 2,573,371.24               | 3,776,187.87                                                        |
|        | Series E-1960.....                                                   | 6 4.759                       | 6,405,263.06               | 6,984,337.70                                                        |
|        | Series E-1961.....                                                   | 6 4.890                       | 6,785,077.49               | 7,624,458.74                                                        |
|        | Series E-1962.....                                                   | 6 4.992                       | 6,621,802.93               | 8,024,976.96                                                        |
|        | Series E-1963.....                                                   | 6 5.086                       | 8,585,811.24               | 9,964,097.45                                                        |
|        | Series E-1964.....                                                   | 6 5.192                       | 8,371,318.01               | 10,579,125.10                                                       |
|        | Series E-1965 (January to November).....                             | 6 5.284                       | 8,054,467.68               | 9,751,882.22                                                        |
|        | Series E-1965 (December).....                                        | 5.390                         | -4,212.87                  | 1,044,281.34                                                        |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date   | Securities                                                                                                          | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup>  | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|---------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                                                                     | Percent                       |                             |                                                                     |
| May 31 | U.S. savings bonds <sup>1</sup> —Continued                                                                          |                               |                             |                                                                     |
|        | Series E-1966.....                                                                                                  | 5.424                         | \$9,263,549.99              | \$12,432,978.67                                                     |
|        | Series E-1967.....                                                                                                  | 5.524                         | 9,414,236.43                | 14,432,831.75                                                       |
|        | Series E-1968 (January to May).....                                                                                 | 5.600                         | 9,851,100.25                | 7,328,902.45                                                        |
|        | Series E-1968 (June to December).....                                                                               | 5.197                         | 4,553,563.51                | 6,531,913.89                                                        |
|        | Series E-1969 (January to May).....                                                                                 | 5.340                         | 4,605,418.56                | 4,795,522.63                                                        |
|        | Series E-1969 (June to December).....                                                                               | 5.545                         | 12,750,774.00               | 6,518,451.43                                                        |
|        | Series E-1970 (January to May).....                                                                                 | 5.620                         | 5,548,228.37                | 5,760,176.00                                                        |
|        | Series E-1970 (June to December).....                                                                               | 5.707                         | 5,424,716.90                | 8,636,377.88                                                        |
|        | Series E-1971.....                                                                                                  | 5.768                         | 13,218,263.79               | 19,386,054.92                                                       |
|        | Series E-1972.....                                                                                                  | 5.856                         | 14,262,552.54               | 23,808,551.47                                                       |
|        | Series E-1973 (January to November).....                                                                            | 5.930                         | 14,381,412.41               | 30,318,053.18                                                       |
|        | Series E-1973 (December).....                                                                                       | 6.000                         | —104,918.96                 | 3,597,267.25                                                        |
|        | Series E-1974.....                                                                                                  | 6.000                         | 19,090,409.02               | 100,265,864.04                                                      |
|        | Series E-1975.....                                                                                                  | 6.000                         | 381,770,976.45              | 67,564,856.00                                                       |
|        | Unclassified sales and redemptions.....                                                                             |                               | 182,550,546.04              | <sup>9</sup> -32,135,823.00                                         |
|        | Series H-1952.....                                                                                                  | <sup>6</sup> 4.053            |                             | 214,500.00                                                          |
|        | Series H-1953.....                                                                                                  | <sup>6</sup> 4.119            |                             | 554,500.00                                                          |
|        | Series H-1954.....                                                                                                  | <sup>6</sup> 4.197            |                             | 1,107,000.00                                                        |
|        | Series H-1955.....                                                                                                  | <sup>6</sup> 4.186            |                             | 2,251,500.00                                                        |
|        | Series H-1956.....                                                                                                  | <sup>6</sup> 3.981            |                             | 1,597,000.00                                                        |
|        | Series H-1957 (January).....                                                                                        | <sup>6</sup> 4.070            |                             | 81,000.00                                                           |
|        | Series H-1957 (February to December).....                                                                           | <sup>6</sup> 4.296            |                             | 1,056,000.00                                                        |
|        | Series H-1958.....                                                                                                  | <sup>6</sup> 4.420            |                             | 1,565,000.00                                                        |
|        | Series H-1959 (January to May).....                                                                                 | <sup>6</sup> 4.510            |                             | 841,000.00                                                          |
|        | Series H-1959 (June to December).....                                                                               | <sup>6</sup> 4.586            |                             | 740,500.00                                                          |
|        | Series H-1960.....                                                                                                  | <sup>6</sup> 4.627            |                             | 2,196,500.00                                                        |
|        | Series H-1961.....                                                                                                  | <sup>6</sup> 4.711            |                             | 2,423,000.00                                                        |
|        | Series H-1962.....                                                                                                  | <sup>6</sup> 4.801            |                             | 2,244,000.00                                                        |
|        | Series H-1963.....                                                                                                  | <sup>6</sup> 4.901            |                             | 2,140,500.00                                                        |
|        | Series H-1964.....                                                                                                  | <sup>6</sup> 5.002            |                             | 2,203,500.00                                                        |
|        | Series H-1965 (January to November).....                                                                            | <sup>6</sup> 4.849            |                             | 3,008,500.00                                                        |
|        | Series H-1965 (December).....                                                                                       | 4.890                         |                             | 72,000.00                                                           |
|        | Series H-1966.....                                                                                                  | 4.945                         |                             | 1,763,000.00                                                        |
|        | Series H-1967.....                                                                                                  | 5.115                         |                             | 1,482,500.00                                                        |
|        | Series H-1968 (January to May).....                                                                                 | 5.240                         |                             | 731,000.00                                                          |
|        | Series H-1968 (June to December).....                                                                               | 5.346                         |                             | 549,000.00                                                          |
|        | Series H-1969 (January to May).....                                                                                 | 5.450                         |                             | 603,500.00                                                          |
|        | Series H-1969 (June to December).....                                                                               | 5.680                         |                             | 509,000.00                                                          |
|        | Series H-1970 (January to May).....                                                                                 | 5.730                         |                             | 541,500.00                                                          |
|        | Series H-1970 (June to December).....                                                                               | 5.794                         |                             | 605,500.00                                                          |
|        | Series H-1971.....                                                                                                  | 5.834                         |                             | 1,772,500.00                                                        |
|        | Series H-1972.....                                                                                                  | 5.889                         |                             | 2,446,500.00                                                        |
|        | Series H-1973 (January to November).....                                                                            | 5.949                         | 11,500.00                   | 1,786,500.00                                                        |
|        | Series H-1973 (December).....                                                                                       | 6.000                         |                             | 67,500.00                                                           |
|        | Series H-1974.....                                                                                                  | 6.000                         | 403,000.00                  | 2,449,000.00                                                        |
|        | Series H-1975.....                                                                                                  | 6.000                         | 67,412,500.00               | 63,500.00                                                           |
|        | Unclassified sales and redemptions.....                                                                             |                               | <sup>9</sup> -16,241,500.00 | <sup>9</sup> -9,679,000.00                                          |
| 31     | Treasury notes, Series E-1977.....                                                                                  | 7¾                            |                             |                                                                     |
|        | Adjustments of issues <sup>10</sup> .....                                                                           |                               | 1,000.00                    |                                                                     |
| 31     | Treasury notes, Series H-1977.....                                                                                  | 7½                            |                             |                                                                     |
|        | Adjustments of issues <sup>10</sup> .....                                                                           |                               | 8,245,000.00                |                                                                     |
| 31     | U.S. savings notes <sup>7</sup> .....                                                                               |                               |                             |                                                                     |
|        | Series S-1967.....                                                                                                  | 5.54                          | 248,790.74                  | 361,827.55                                                          |
|        | Series S-1968 (January to May).....                                                                                 | 5.56                          | 270,194.15                  | 356,865.71                                                          |
|        | Series S-1968 (June to December).....                                                                               | 5.66                          | 424,910.30                  | 769,935.64                                                          |
|        | Series S-1969.....                                                                                                  | 5.68                          | 946,514.53                  | 2,117,856.83                                                        |
|        | Series S-1970.....                                                                                                  | 5.71                          | 224,049.82                  | 709,636.48                                                          |
|        | Unclassified.....                                                                                                   |                               | 904,500.00                  | ( <sup>9</sup> )                                                    |
| 31     | U.S. individual retirement bonds.....                                                                               | 6.00                          | 378,340.00                  | -8,331.37                                                           |
| 31     | U.S. retirement plan bonds.....                                                                                     | 4.88                          | 641,228.94                  | 1,066,557.70                                                        |
| 31     | Depository bonds, First Series.....                                                                                 | 2.00                          | 37,000.00                   | 5,000.00                                                            |
| 31     | Treasury bonds, Investment Series B-1975-80.<br>Redeemed in exchange for 1½% Treasury<br>notes, Series EA-1980..... | 2¾                            |                             | 1,019,000.00                                                        |
| 31     | Treasury notes, Series EA-1980.....                                                                                 | 1½                            | 1,019,000.00                |                                                                     |
| 31     | Miscellaneous.....                                                                                                  |                               |                             | 58,260,000.00                                                       |
|        | Total May.....                                                                                                      |                               | 46,562,808,634.78           | 38,564,747,907.30                                                   |
| June 2 | State and local government series:                                                                                  |                               |                             |                                                                     |
|        | Treasury certificates of indebtedness.....                                                                          |                               | 1,685,000.00                | 490,000.00                                                          |
|        | Treasury notes.....                                                                                                 |                               | 3,375,000.00                | 5,415,000.00                                                        |
|        | Treasury bonds.....                                                                                                 |                               | 4,400,000.00                |                                                                     |

See footnotes at end of table.

# 226 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date   | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|--------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975   |                                                                      | Percent                       |                            |                                                                     |
| June 2 | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | June 2, 1975.....                                                    | 7.40                          |                            | \$20,000,000.00                                                     |
| 3      | June 3, 1975.....                                                    | 5.45                          |                            | 11,614,827.09                                                       |
|        | June 19, 1975.....                                                   | 5.40                          |                            | 6,786,075.10                                                        |
|        | Aug. 6, 1975.....                                                    | 5.35                          |                            | 3,397,913.82                                                        |
|        | Aug. 14, 1975.....                                                   | 5.20                          |                            | 4,328,550.00                                                        |
|        | Aug. 27, 1975.....                                                   | 5.20                          |                            | 14,562,971.35                                                       |
|        | Aug. 27, 1975.....                                                   | 5.20                          |                            | 3,122,656.25                                                        |
|        | Sept. 3, 1975.....                                                   | 5.25                          | \$9,928,963.69             |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Fifty-two weeks:                                                     |                               |                            |                                                                     |
| 3      | Dated June 4, 1974.....                                              | 8.249                         |                            | 1,801,760,000.00                                                    |
| 3      | Maturing June 1, 1976.....                                           | 5.803                         | 2,404,360,000.00           |                                                                     |
| 3      | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               |                            | 145,000.00                                                          |
|        | Treasury bonds.....                                                  |                               | 4,520,000.00               |                                                                     |
| 5      | Treasury certificates of indebtedness.....                           |                               | 1,765,000.00               |                                                                     |
|        | Treasury notes.....                                                  |                               | 135,000.00                 |                                                                     |
|        | Treasury bonds.....                                                  |                               | 640,000.00                 |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 5      | Dated Dec. 5, 1974.....                                              | 4.681                         |                            | 4,805,505,000.00                                                    |
| 5      | Maturing Sept. 4, 1975.....                                          | 5.258                         | 2,802,570,000.00           |                                                                     |
| 5      | Maturing Dec. 4, 1975.....                                           | 5.505                         | 2,700,995,000.00           |                                                                     |
| 5      | Treasury notes, dollar denominated, maturing June 4, 1977.....       | 6.90                          | 200,000,000.00             |                                                                     |
| 5      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | Bills, June 5, 1975.....                                             |                               |                            | 200,000,000.00                                                      |
|        | June 5, 1975.....                                                    | 7.25                          |                            | 82,400,000.00                                                       |
|        | Bills, Dec. 4, 1975.....                                             |                               | 87,425,000.00              |                                                                     |
| 6      | Treasury notes, Series O-1976.....                                   | 6½                            | 1,578,950,000.00           |                                                                     |
|        | Issued for cash.....                                                 |                               |                            |                                                                     |
| 6      | State and local government series, Treasury bonds.....               |                               | 365,000.00                 |                                                                     |
| 10     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | June 19, 1975.....                                                   | 5.40                          |                            | 11,907,265.53                                                       |
|        | July 1, 1975.....                                                    | 5.60                          |                            | 10,808,499.38                                                       |
|        | July 29, 1975.....                                                   | 5.75                          |                            | 16,735,941.49                                                       |
|        | Aug. 27, 1975.....                                                   | 5.20                          |                            | 22,248,540.13                                                       |
| 11     | Aug. 6, 1975.....                                                    | 5.35                          |                            | 3,390,140.25                                                        |
|        | Aug. 27, 1975.....                                                   | 5.20                          |                            | 4,607,182.02                                                        |
|        | Aug. 27, 1975.....                                                   | 5.20                          |                            | 1,998,500.00                                                        |
|        | Sept. 3, 1975.....                                                   | 5.25                          |                            | 1,609,879.15                                                        |
| 11     | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|        | June 11, 1975.....                                                   | 7.15                          |                            | 318,197,963.53                                                      |
|        | Sept. 10, 1976.....                                                  | 6.21                          | 147,999,052.80             |                                                                     |
|        | Dec. 10, 1976.....                                                   | 6.39                          | 170,198,910.73             |                                                                     |
| 11     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury certificates of indebtedness.....                           |                               | 20,000.00                  |                                                                     |
|        | Treasury notes.....                                                  |                               | 580,000.00                 |                                                                     |
|        | Treasury bonds.....                                                  |                               | 800,000.00                 |                                                                     |
|        | Treasury bills:                                                      |                               |                            |                                                                     |
|        | Regular weekly:                                                      |                               |                            |                                                                     |
| 11     | Maturing Aug. 21, 1975.....                                          | 5.115                         |                            |                                                                     |
|        | Adjustments of issues.....                                           |                               | -50,000.00                 |                                                                     |
| 12     | Dated Dec. 12, 1974.....                                             | 4.6198                        |                            | 4,704,495,000.00                                                    |
| 12     | Maturing Sept. 11, 1975.....                                         | 5.079                         | 2,605,585,000.00           |                                                                     |
| 12     | Maturing Dec. 11, 1975.....                                          | 5.284                         | 2,591,450,000.00           |                                                                     |
| 12     | State and local government series:                                   |                               |                            |                                                                     |
|        | Treasury notes.....                                                  |                               | 250,000.00                 | 595,000.00                                                          |
|        | Treasury bonds.....                                                  |                               | 880,000.00                 |                                                                     |
| 12     | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|        | June 12, 1975.....                                                   | 5.65                          |                            | 8,604,750.00                                                        |
|        | Sept. 12, 1975.....                                                  | 5.10                          | 8,604,750.00               |                                                                     |
| 13     | June 13, 1975.....                                                   | 5.65                          |                            | 12,574,400.00                                                       |
|        | June 13, 1975.....                                                   | 5.65                          |                            | 5,503,704.76                                                        |
|        | Sept. 12, 1975.....                                                  | 5.10                          | 12,574,400.00              |                                                                     |
|        | Sept. 15, 1975.....                                                  | 5.10                          | 5,503,704.76               |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974–June 1975—Con.*

| Date    | Securities                                                           | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|----------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                      | Percent                       |                            |                                                                     |
| June 13 | Treasury notes, foreign currency denominated, maturing:              |                               |                            |                                                                     |
|         | June 13, 1975.....                                                   | 7.25                          |                            | \$29,599,810.56                                                     |
|         | June 14, 1976.....                                                   | 5.79                          | \$29,599,810.56            |                                                                     |
| 16      | State and local government series, Treasury notes.....               |                               |                            | 40,000.00                                                           |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Tax series:                                                          |                               |                            |                                                                     |
| 17      | Dated Dec. 5, 1974.....                                              | 7.520                         |                            | 1,255,800,000.00                                                    |
| 18      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury notes.....                                                  |                               | 35,000.00                  |                                                                     |
|         | Treasury bonds.....                                                  |                               | 10,000.00                  |                                                                     |
| 18      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | June 18, 1975.....                                                   | 5.40                          |                            | 8,629,875.00                                                        |
|         | July 1, 1975.....                                                    | 5.60                          |                            | 4,099,775.62                                                        |
|         | July 2, 1975.....                                                    | 5.60                          |                            | 10,538,718.75                                                       |
|         | July 7, 1975.....                                                    | 5.60                          |                            | 1,975,579.88                                                        |
|         | Aug. 22, 1975.....                                                   | 5.15                          |                            | 16,589,695.14                                                       |
|         | Aug. 27, 1975.....                                                   | 5.20                          |                            | 13,244,474.87                                                       |
|         | Sept. 18, 1975.....                                                  | 4.80                          | 8,629,875.00               |                                                                     |
| 19      | Bills, June 19, 1975.....                                            |                               |                            | 902,750,000.00                                                      |
|         | June 19, 1975.....                                                   | 5.40                          |                            | 17,276,000.00                                                       |
|         | Sept. 19, 1975.....                                                  | 4.80                          | 17,276,000.00              |                                                                     |
| 19      | Treasury notes, dollar denominated, maturing:                        |                               |                            |                                                                     |
|         | Apr. 19, 1977.....                                                   | 6.79                          | 302,800,000.00             |                                                                     |
|         | May 19, 1977.....                                                    | 6.79                          | 300,000,000.00             |                                                                     |
|         | June 20, 1977.....                                                   | 6.83                          | 300,000,000.00             |                                                                     |
|         | Treasury bills:                                                      |                               |                            |                                                                     |
|         | Regular weekly:                                                      |                               |                            |                                                                     |
| 19      | Maturing Aug. 28, 1975.....                                          | 5.206                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | 55,000.00                  |                                                                     |
| 19      | Maturing Nov. 28, 1975.....                                          | 5.469                         |                            |                                                                     |
|         | Adjustments of issues.....                                           |                               | -20,000.00                 |                                                                     |
| 19      | Dated Dec. 19, 1974.....                                             | 6.509                         |                            | 6,005,595,000.00                                                    |
| 19      | Maturing Sept. 18, 1975.....                                         | 4.767                         | 2,200,880,000.00           |                                                                     |
| 19      | Maturing Dec. 18, 1975.....                                          | 5.129                         | 2,300,725,000.00           |                                                                     |
| 20      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | 955,000.00                 |                                                                     |
|         | Treasury notes.....                                                  |                               | 5,180,000.00               |                                                                     |
| 20      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Aug. 6, 1975.....                                                    | 5.35                          |                            | 6,094,232.10                                                        |
|         | Sept. 3, 1975.....                                                   | 5.25                          |                            | 2,205,074.96                                                        |
| 23      | Aug. 6, 1975.....                                                    | 5.35                          |                            | 6,146,467.20                                                        |
|         | Aug. 27, 1975.....                                                   | 5.20                          |                            | 4,181,850.48                                                        |
|         | Sept. 3, 1975.....                                                   | 5.25                          |                            | 2,151,043.60                                                        |
| 23      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                           |                               | 100,000.00                 |                                                                     |
|         | Treasury notes.....                                                  |                               | 1,700,000.00               |                                                                     |
| 24      | Treasury certificates of indebtedness.....                           |                               | 85,000.00                  |                                                                     |
|         | Treasury notes.....                                                  |                               | 4,155,000.00               |                                                                     |
|         | Treasury bonds.....                                                  |                               | 885,000.00                 |                                                                     |
| 24      | Treasury certificates of indebtedness, dollar denominated, maturing: |                               |                            |                                                                     |
|         | Aug. 6, 1975.....                                                    | 5.35                          |                            | 2,921,505.03                                                        |
|         | Sept. 3, 1975.....                                                   | 5.25                          |                            | 3,962,965.98                                                        |
| 25      | Jul 7, 1975.....                                                     | 5.60                          |                            | 7,987,420.12                                                        |
|         | July 8, 1975.....                                                    | 6.05                          |                            | 6,632,979.81                                                        |
|         | Aug. 12, 1975.....                                                   | 5.35                          |                            | 7,488,337.50                                                        |
|         | Aug. 14, 1975.....                                                   | 5.20                          |                            | 4,164,062.50                                                        |
|         | Aug. 20, 1975.....                                                   | 5.15                          |                            | 20,386,715.23                                                       |
|         | Aug. 22, 1975.....                                                   | 5.15                          |                            | 15,895,804.86                                                       |
| 25      | Treasury notes, dollar denominated, maturing:                        |                               |                            |                                                                     |
|         | June 25, 1975.....                                                   | 6.55                          |                            | 600,000,000.00                                                      |
|         | June 25, 1982.....                                                   | 7.84                          | 600,000,000.00             |                                                                     |
| 25      | State and local government series:                                   |                               |                            |                                                                     |
|         | Treasury notes.....                                                  |                               | 23,045,000.00              |                                                                     |
|         | Treasury bonds.....                                                  |                               | 20,965,000.00              |                                                                     |
| 26      | Treasury certificates of indebtedness.....                           |                               | 1,360,000.00               |                                                                     |
|         | Treasury notes.....                                                  |                               | 9,165,000.00               |                                                                     |
|         | Treasury bonds.....                                                  |                               | 66,720,000.00              |                                                                     |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date    | Securities                                                              | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                         | Percent                       |                            |                                                                     |
| June 26 | Treasury bills:                                                         |                               |                            |                                                                     |
|         | Regular weekly:                                                         |                               |                            |                                                                     |
| 26      | Dated Dec. 26, 1974.....                                                | 4 6.205                       |                            | \$4,505,830,000.00                                                  |
| 26      | Maturing Sept. 25, 1975.....                                            | 5.665                         | \$2,200,005,000.00         |                                                                     |
| 26      | Maturing Dec. 26, 1975.....                                             | 5.935                         | 2,303,375,000.00           |                                                                     |
| 26      | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|         | Aug. 12, 1975.....                                                      | 5.35                          |                            | 3,340,050.00                                                        |
|         | Aug. 27, 1975.....                                                      | 5.20                          |                            | 7,101,006.25                                                        |
| 27      | June 27, 1975.....                                                      | 5.55                          |                            | 2,094,500.00                                                        |
|         | Aug. 27, 1975.....                                                      | 5.20                          |                            | 7,936,418.75                                                        |
|         | Sept. 27, 1975.....                                                     | 5.70                          | 2,094,500.00               |                                                                     |
| 27      | State and local government series:                                      |                               |                            |                                                                     |
|         | Treasury certificates of indebtedness.....                              |                               | -185,000.00                |                                                                     |
|         | Treasury notes.....                                                     |                               | 1,355,000.00               |                                                                     |
|         | Treasury bonds.....                                                     |                               | 1,635,000.00               |                                                                     |
| 30      | Treasury notes.....                                                     |                               | 570,000.00                 | 50,000.00                                                           |
|         | Treasury bonds.....                                                     |                               | 7,210,000.00               |                                                                     |
|         | Treasury bills:                                                         |                               |                            |                                                                     |
|         | Special issues:                                                         |                               |                            |                                                                     |
| 30      | Dated Sept. 5, 1975.....                                                | 9.767                         |                            | 2,002,995,000.00                                                    |
| 30      | Federal Financing Bank bills:                                           |                               |                            |                                                                     |
|         | Dated July 30, 1974.....                                                | 8.049                         |                            | 460,000.00                                                          |
| 30      | Treasury certificates of indebtedness, dollar<br>denominated, maturing: |                               |                            |                                                                     |
|         | Aug. 13, 1975.....                                                      | 5.20                          |                            | 5,465,281.25                                                        |
|         | Aug. 22, 1975.....                                                      | 5.15                          |                            | 2,928,800.00                                                        |
|         | Sept. 27, 1975.....                                                     | 5.70                          |                            | 2,094,500.00                                                        |
| 30      | Treasury notes, Series J-1977.....                                      | 6½                            |                            |                                                                     |
|         | Issued for cash.....                                                    |                               | 2,168,835,000.00           |                                                                     |
| 30      | U.S. savings bonds: <sup>5</sup>                                        |                               |                            |                                                                     |
|         | Series E-1941.....                                                      | 4 3.989                       | 2,343,738.64               | 834,220.59                                                          |
|         | Series E-1942.....                                                      | 4 4.048                       | 4,734,757.22               | 3,740,571.72                                                        |
|         | Series E-1943.....                                                      | 4 4.120                       | 4,914,164.40               | 6,030,887.95                                                        |
|         | Series E-1944.....                                                      | 4 4.189                       | 13,369,933.41              | 6,854,889.56                                                        |
|         | Series E-1945.....                                                      | 4 3.910                       | 13,498,273.19              | 6,570,759.88                                                        |
|         | Series E-1946.....                                                      | 4 3.799                       | 4,641,861.01               | 3,559,821.37                                                        |
|         | Series E-1947.....                                                      | 4 3.887                       | 4,577,567.50               | 3,719,883.63                                                        |
|         | Series E-1948.....                                                      | 4 3.978                       | 5,502,966.91               | 4,032,120.54                                                        |
|         | Series E-1949.....                                                      | 4 4.117                       | 5,690,510.14               | 4,130,204.14                                                        |
|         | Series E-1950.....                                                      | 4 4.234                       | 4,758,846.09               | 3,893,905.60                                                        |
|         | Series E-1951.....                                                      | 4 4.317                       | 4,335,371.31               | 3,361,974.42                                                        |
|         | Series E-1952 (January to April).....                                   | 4 4.370                       | 2,125.30                   | 1,328,900.90                                                        |
|         | Series E-1952 (May to December).....                                    | 4 4.428                       | 2,222,685.46               | 2,614,320.78                                                        |
|         | Series E-1953.....                                                      | 4 4.496                       | 5,112,488.13               | 4,368,682.32                                                        |
|         | Series E-1954.....                                                      | 4 4.585                       | 5,240,383.65               | 4,880,668.11                                                        |
|         | Series E-1955.....                                                      | 4 4.299                       | 6,800,207.68               | 5,044,844.62                                                        |
|         | Series E-1956.....                                                      | 4 4.192                       | 6,121,928.21               | 4,939,402.76                                                        |
|         | Series E-1957 (January).....                                            | 4 4.300                       | 2,646.00                   | 421,656.01                                                          |
|         | Series E-1957 (February to December).....                               | 4 4.429                       | 3,619,104.30               | 4,973,711.15                                                        |
|         | Series E-1958.....                                                      | 4 4.568                       | 8,053,919.15               | 6,670,310.16                                                        |
|         | Series E-1959 (January to May).....                                     | 4 4.680                       | 4,212,917.88               | 2,683,366.86                                                        |
|         | Series E-1959 (June to December).....                                   | 4 4.662                       | 2,753,390.28               | 3,529,238.86                                                        |
|         | Series E-1960.....                                                      | 4 4.759                       | 6,304,578.14               | 7,031,260.49                                                        |
|         | Series E-1961.....                                                      | 4 4.890                       | 6,825,745.40               | 7,441,427.17                                                        |
|         | Series E-1962.....                                                      | 4 4.992                       | 6,717,293.68               | 8,024,147.62                                                        |
|         | Series E-1963.....                                                      | 4 5.086                       | 8,383,588.51               | 9,813,018.58                                                        |
|         | Series E-1964.....                                                      | 4 5.192                       | 7,996,837.25               | 10,172,585.20                                                       |
|         | Series E-1965 (January to November).....                                | 4 5.284                       | 8,341,075.66               | 9,365,042.89                                                        |
|         | Series E-1965 (December).....                                           | 4 5.390                       | 5,166,616.96               | 908,701.21                                                          |
|         | Series E-1966.....                                                      | 4 5.424                       | 10,591,450.11              | 11,942,062.65                                                       |

See footnotes at end of table.

TABLE 35.—*Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.*

| Date    | Securities                                | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup>   | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|-------------------------------------------|-------------------------------|------------------------------|---------------------------------------------------------------------|
| 1975    |                                           | Percent                       |                              |                                                                     |
| June 30 | U.S. savings bonds—Continued              |                               |                              |                                                                     |
|         | Series E-1967.....                        | 5.524                         | \$10,634,781.58              | \$13,380,693.57                                                     |
|         | Series E-1968 (January to May).....       | 5.600                         | 5,508.22                     | 6,982,558.88                                                        |
|         | Series E-1968 (June to December).....     | 5.197                         | 15,317,269.80                | 6,224,546.24                                                        |
|         | Series E-1969 (January to May).....       | 5.340                         | 24,031.46                    | 4,616,498.85                                                        |
|         | Series E-1969 (June to December).....     | 5.545                         | 12,981,450.20                | 6,243,807.32                                                        |
|         | Series E-1970 (January to May).....       | 5.620                         | 99,050.52                    | 5,343,368.52                                                        |
|         | Series E-1970 (June to December).....     | 5.707                         | 12,566,946.21                | 7,942,527.67                                                        |
|         | Series E-1971.....                        | 5.768                         | 15,662,326.70                | 18,097,019.48                                                       |
|         | Series E-1972.....                        | 5.856                         | 17,056,979.26                | 22,825,385.39                                                       |
|         | Series E-1973 (January to November).....  | 5.930                         | 8,756,547.09                 | 28,930,595.32                                                       |
|         | Series E-1973 (December).....             | 6.000                         | 8,387,885.72                 | 3,340,551.51                                                        |
|         | Series E-1974.....                        | 6.000                         | 19,409,893.86                | 83,163,595.63                                                       |
|         | Series E-1975.....                        | 6.000                         | 680,341,143.75               | 85,103,062.50                                                       |
|         | Unclassified sales and redemptions.....   |                               | <sup>9</sup> -139,134,081.03 | 18,776,246.44                                                       |
|         | Series H-1952.....                        | <sup>6</sup> 4.053            |                              | 72,500.00                                                           |
|         | Series H-1953.....                        | <sup>6</sup> 4.119            |                              | 257,500.00                                                          |
|         | Series H-1954.....                        | <sup>6</sup> 4.197            |                              | 467,000.00                                                          |
|         | Series H-1955.....                        | <sup>6</sup> 4.186            |                              | 970,000.00                                                          |
|         | Series H-1956.....                        | <sup>6</sup> 3.981            |                              | 666,000.00                                                          |
|         | Series H-1957 (January).....              | <sup>6</sup> 4.070            |                              | 53,500.00                                                           |
|         | Series H-1957 (February to December)..... | <sup>6</sup> 4.296            |                              | 416,500.00                                                          |
|         | Series H-1958.....                        | <sup>6</sup> 4.420            |                              | 707,500.00                                                          |
|         | Series H-1959 (January to May).....       | <sup>6</sup> 4.510            |                              | 311,500.00                                                          |
|         | Series H-1959 (June to December).....     | <sup>6</sup> 4.586            |                              | 363,000.00                                                          |
|         | Series H-1960.....                        | <sup>6</sup> 4.627            |                              | 1,077,000.00                                                        |
|         | Series H-1961.....                        | <sup>6</sup> 4.711            |                              | 1,052,500.00                                                        |
|         | Series H-1962.....                        | <sup>6</sup> 4.801            |                              | 919,500.00                                                          |
|         | Series H-1963.....                        | <sup>6</sup> 4.901            |                              | 883,000.00                                                          |
|         | Series H-1964.....                        | <sup>6</sup> 5.002            |                              | 844,000.00                                                          |
|         | Series H-1965 (January to November).....  | <sup>6</sup> 4.849            |                              | 1,383,500.00                                                        |
|         | Series H-1965 (December).....             | <sup>6</sup> 4.890            |                              | 3,500.00                                                            |
|         | Series H-1966.....                        | <sup>6</sup> 4.945            |                              | 717,500.00                                                          |
|         | Series H-1967.....                        | <sup>6</sup> 5.115            |                              | 648,000.00                                                          |
|         | Series H-1968 (January to May).....       | <sup>6</sup> 5.240            |                              | 298,500.00                                                          |
|         | Series H-1968 (June to December).....     | <sup>6</sup> 5.346            |                              | 247,500.00                                                          |
|         | Series H-1969 (January to May).....       | <sup>6</sup> 5.450            |                              | 251,000.00                                                          |
|         | Series H-1969 (June to December).....     | <sup>6</sup> 5.680            |                              | 170,000.00                                                          |
|         | Series H-1970 (January to May).....       | <sup>6</sup> 5.730            |                              | 293,500.00                                                          |
|         | Series H-1970 (June to December).....     | <sup>6</sup> 5.794            |                              | 193,000.00                                                          |
|         | Series H-1971.....                        | <sup>6</sup> 5.834            |                              | 522,500.00                                                          |
|         | Series H-1972.....                        | <sup>6</sup> 5.889            |                              | 817,500.00                                                          |
|         | Series H-1973 (January to November).....  | <sup>6</sup> 5.949            |                              | 753,500.00                                                          |
|         | Series H-1973 (December).....             | <sup>6</sup> 6.000            |                              | 7,500.00                                                            |
|         | Series H-1974.....                        | <sup>6</sup> 6.000            | 185,000.00                   | 836,000.00                                                          |
|         | Series H-1975.....                        | <sup>6</sup> 6.000            | 23,573,000.00                | 70,000.00                                                           |
|         | Unclassified sales and redemptions.....   |                               | 24,223,000.00                | 14,553,000.00                                                       |
| 30      | Treasury notes, Series I-1977.....        | 6½                            |                              |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 3,105,000.00                 |                                                                     |
| 30      | Treasury notes, Series E-1978.....        | 7½                            |                              |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 90,000.00                    |                                                                     |
| 30      | Treasury notes, Series A-1982.....        | 8.00                          |                              |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 548,000.00                   |                                                                     |
| 30      | Treasury bonds of 2000-05.....            | 8½                            |                              |                                                                     |
|         | Adjustments of issues <sup>10</sup> ..... |                               | 4,435,000.00                 |                                                                     |
| 30      | U.S. savings notes: <sup>7</sup>          |                               |                              |                                                                     |
|         | Series S-1967.....                        | 5.54                          | 345,219.93                   | 354,941.24                                                          |
|         | Series S-1968 (January to May).....       | 5.56                          | -622.56                      | 342,363.26                                                          |
|         | Series S-1968 (June to December).....     | 5.66                          | 713,625.32                   | 711,570.07                                                          |
|         | Series S-1969.....                        | 5.68                          | 927,854.77                   | 1,861,405.98                                                        |
|         | Series S-1970.....                        | 5.71                          | 130,937.86                   | 636,815.10                                                          |
|         | Unclassified.....                         |                               | 1,052,824.00                 | (8)                                                                 |

See footnotes at end of table.

## 230 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 35.—Issues, maturities, and redemptions of interest-bearing public debt securities, excluding Government account series, July 1974-June 1975—Con.

| Date    | Securities                                                                                                    | Rate of interest <sup>1</sup> | Amount issued <sup>2</sup> | Amount matured or called or redeemed prior to maturity <sup>3</sup> |
|---------|---------------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------|---------------------------------------------------------------------|
| 1975    |                                                                                                               | Percent                       |                            |                                                                     |
| June 30 | U.S. individual retirement bonds.....                                                                         | 6.00                          | \$403,800.00               | \$5,365.07                                                          |
| 30      | U.S. retirement plan bonds.....                                                                               | 4.89                          | 2,034,087.44               | 338,642.13                                                          |
| 30      | Depository bonds, First Series.....                                                                           | 2.00                          | -----                      | 25,000.00                                                           |
| 30      | Treasury certificates of indebtedness, REA Series.....                                                        | 5.00                          | -----                      | 448,000.00                                                          |
| 30      | Treasury bonds, REA Series.....                                                                               | 2.00                          | -----                      | 75,000.00                                                           |
| 30      | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EA-1980..... | 2¾                            | -----                      | -----                                                               |
| 30      | Treasury notes, Series EA-1980.....                                                                           | 1½                            | 335,000.00                 | 335,000.00                                                          |
| 30      | Miscellaneous.....                                                                                            | -----                         | -----                      | 64,248,000.00                                                       |
|         | Total June.....                                                                                               | -----                         | 29,122,160,399.21          | 28,143,519,853.40                                                   |
|         | Total fiscal year 1975.....                                                                                   | -----                         | 398,818,155,381.43         | 347,772,971,752.22                                                  |

<sup>1</sup> For Treasury bills, average rate on bank discount basis is shown; for savings bonds and savings notes, approximate yield to maturity is shown.

<sup>2</sup> Amounts shown for savings bonds of series E and savings notes represent issue price plus accrued discount

<sup>3</sup> Amounts shown for savings bonds of series E and savings notes represent current redemption value (issue price plus accrued discount).

<sup>4</sup> Average interest rate for combined original and additional issues.

<sup>5</sup> At option of owner, series E bonds dated May 1, 1941, through Apr. 1, 1952, may be held and will accrue interest for additional 30 years; bonds dated May 1, 1952, through Jan. 1, 1957, may be held and will accrue interest for additional 20 years; bonds dated on and after Feb. 1, 1957, may be held and will accrue interest for additional 10 years. At option of owner, series H bonds dated June 1, 1952, through Jan. 1, 1957, may be held and will accrue interest for additional 20 years; bonds dated Feb. 1, 1957, and thereafter may be held and will accrue interest for additional 10 years.

<sup>6</sup> Represents a weighted average of the approximate yield of bonds of various issue dates within the yearly series if held to maturity or if held from issue date to end of applicable extension period, computed on the basis of bonds outstanding June 30, 1974. (See Treasury Circulars Nos. 653 (9th Revision) and 905 (6th Revision), as revised and amended, for details of yields by issue date for series E and H savings bonds, respectively.)

<sup>7</sup> Redeemable after 1 year from issue date. At option of owner, savings notes may be held and will accrue interest for additional 10 years.

<sup>8</sup> Unclassified redemptions of savings notes are included in unclassified redemptions of series E savings bonds beginning May 1, 1968.

<sup>9</sup> Amounts transferred from unclassified sales or redemptions to sales or redemptions of designated series.

<sup>10</sup> Adjustments of amounts originally reported on date of issue or exchange.

<sup>11</sup> Represents an additional \$200,275,000 on each of five series of outstanding Treasury bills issued in a strip to mature each week from Dec. 12, 1974, to Jan. 9, 1975.

TABLE 36.—Allotments by investor class on subscriptions for Treasury bills other than regular weekly series, fiscal year 1975

[In millions of dollars. On basis of subscription and allotment reports]

| Date of financing | Date of maturity    | Amount issued          |                |                |                         | Allotments by investor class                       |                  |                           |                     |                        |
|-------------------|---------------------|------------------------|----------------|----------------|-------------------------|----------------------------------------------------|------------------|---------------------------|---------------------|------------------------|
|                   |                     | Average rate (percent) | 52-week series | Special series | Tax anticipation series | U.S. Government accounts and Federal Reserve banks | Commercial banks | Corporations <sup>1</sup> | Dealers and brokers | All other <sup>2</sup> |
| 1974              |                     |                        |                |                |                         |                                                    |                  |                           |                     |                        |
| July 2.....       | July 1, 1975.....   | 8.256                  | 1,802          |                |                         | 759                                                | 442              | 12                        | 381                 | 208                    |
| July 30.....      | July 29, 1975.....  | 7.836                  | 1,806          |                |                         | 536                                                | 631              | 15                        | 489                 | 135                    |
| Aug. 7.....       | Sept. 20, 1974..... | 9.652                  |                |                | 1,502                   |                                                    | 1,438            |                           | 63                  | 1                      |
| Aug. 27.....      | Aug. 26, 1975.....  | 9.664                  | 1,803          |                |                         | 435                                                | 861              | 21                        | 336                 | 150                    |
| Sept. 4.....      | June 30, 1975.....  | 9.767                  |                | 2,003          |                         | N.A.                                               | N.A.             | N.A.                      | N.A.                | N.A.                   |
| Sept. 24.....     | Sept. 23, 1975..... | 8.341                  | 1,803          |                |                         | 727                                                | 431              | 7                         | 493                 | 145                    |
| Oct. 22.....      | Oct. 21, 1975.....  | 7.629                  | 2,003          |                |                         | 706                                                | 524              | 10                        | 652                 | 111                    |
| Nov. 4.....       | June 19, 1975.....  | 7.933                  |                | 1,501          |                         |                                                    | 891              | 1                         | 495                 | 114                    |
| Nov. 19.....      | Nov. 18, 1975.....  | 7.362                  | 2,002          |                |                         | 653                                                | 659              | 4                         | 381                 | 305                    |
| Dec. 3.....       | Apr. 16, 1975.....  | 7.426                  |                |                | 2,251                   |                                                    | 803              | 35                        | 1,373               | 40                     |
| Dec. 5.....       | June 17, 1975.....  | 7.520                  |                |                | 1,256                   |                                                    | 703              | 9                         | 331                 | 213                    |
| Dec. 17.....      | Dec. 16, 1975.....  | 6.625                  | 2,001          |                |                         | 837                                                | 356              | 8                         | 361                 | 439                    |
| 1975              |                     |                        |                |                |                         |                                                    |                  |                           |                     |                        |
| Jan. 14.....      | Jan. 13, 1976.....  | 6.378                  | 2,001          |                |                         | 706                                                | 506              | 27                        | 436                 | 326                    |
| Feb. 11.....      | Feb. 10, 1976.....  | 5.313                  | 2,103          |                |                         | 576                                                | 676              | 28                        | 582                 | 241                    |
| Mar. 11.....      | Mar. 9, 1976.....   | 5.637                  | 2,102          |                |                         | 717                                                | 610              | 1                         | 495                 | 279                    |
| Apr. 8.....       | Apr. 6, 1976.....   | 6.474                  | 2,205          |                |                         | 636                                                | 388              | 37                        | 629                 | 515                    |
| Apr. 14.....      | Jan. 31, 1976.....  | 6.560                  |                | 1,586          |                         | N.A.                                               | N.A.             | N.A.                      | N.A.                | N.A.                   |
| May 6.....        | May 4, 1976.....    | 6.400                  | 2,435          |                |                         | 684                                                | 599              | 54                        | 709                 | 389                    |
| June 3.....       | June 1, 1976.....   | 5.803                  | 2,404          |                |                         | 600                                                | 495              | 79                        | 640                 | 590                    |

N.A. Not available.

<sup>1</sup> Exclusive of banks and insurance companies.<sup>2</sup> Includes individuals, insurance companies, mutual savings banks, private pension funds, State and local funds, savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes certain Government

deposit accounts and Government-sponsored agencies.

NOTE.—Allotments from July 15, 1953, through May 15, 1959, will be found in the 1959 Annual Report, pp. 528–530. For succeeding fiscal years, see corresponding tables in successive Annual Reports and for current figures see monthly Treasury Bulletin.

TABLE 37.—Allotments of Treasury notes issued during fiscal year 1975, by Federal Reserve district

[In thousands of dollars]

| Federal Reserve district | 9 percent<br>Series D-1977<br>issued Aug. 15 | 9 percent<br>Series B-1980<br>issued Aug. 15 | 3¼ percent<br>Series J-1976<br>issued Sept. 30 | 7½ percent<br>Series D-1979<br>issued Nov. 6 | 7¼ percent<br>Series E-1977<br>issued Nov. 15 | 7¼ percent<br>Series B-1981<br>issued Nov. 15 | 7¼ percent<br>Series K-1976<br>issued Dec. 31 | 7½ percent<br>Series D-1979<br>issued Jan. 7 |
|--------------------------|----------------------------------------------|----------------------------------------------|------------------------------------------------|----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|----------------------------------------------|
| Boston.....              | 101,578                                      | 62,929                                       | 32,900                                         | 126,892                                      | 152,310                                       | 42,102                                        | 27,535                                        | 2,901                                        |
| New York.....            | 3,896,256                                    | 3,268,428                                    | 1,145,630                                      | 426,895                                      | 2,468,200                                     | 2,013,621                                     | 1,418,165                                     | 844,712                                      |
| Philadelphia.....        | 87,732                                       | 54,437                                       | 64,610                                         | 28,895                                       | 36,260                                        | 22,643                                        | 61,490                                        | 4,246                                        |
| Cleveland.....           | 115,783                                      | 109,392                                      | 66,310                                         | 36,727                                       | 83,100                                        | 52,173                                        | 49,800                                        | 42,737                                       |
| Richmond.....            | 122,315                                      | 67,104                                       | 50,110                                         | 14,631                                       | 58,070                                        | 44,880                                        | 39,245                                        | 20,680                                       |
| Atlanta.....             | 146,052                                      | 63,110                                       | 55,590                                         | 36,490                                       | 69,590                                        | 30,238                                        | 54,470                                        | 13,172                                       |
| Chicago.....             | 296,865                                      | 306,771                                      | 175,830                                        | 154,209                                      | 374,780                                       | 250,616                                       | 343,045                                       | 185,332                                      |
| St. Louis.....           | 111,422                                      | 75,352                                       | 48,640                                         | 24,912                                       | 91,060                                        | 41,764                                        | 37,320                                        | 10,702                                       |
| Minneapolis.....         | 54,932                                       | 31,885                                       | 25,960                                         | 14,499                                       | 46,735                                        | 14,838                                        | 34,800                                        | 9,744                                        |
| Kansas City.....         | 136,079                                      | 99,337                                       | 41,610                                         | 27,233                                       | 82,690                                        | 40,442                                        | 44,160                                        | 22,564                                       |
| Dallas.....              | 74,217                                       | 38,721                                       | 35,370                                         | 11,106                                       | 47,320                                        | 48,010                                        | 51,390                                        | 27,753                                       |
| San Francisco.....       | 170,820                                      | 109,237                                      | 275,340                                        | 111,377                                      | 117,035                                       | 112,369                                       | 119,525                                       | 67,946                                       |
| Treasury.....            | 14,758                                       | 9,399                                        | 4,670                                          | 2,472                                        | 2,535                                         | 1,063                                         | 1,075                                         | 240                                          |
| Total allotments 1.....  | 5,328,809                                    | 4,296,102                                    | 2,022,570                                      | 1,016,338                                    | 3,629,685                                     | 2,714,759                                     | 2,282,020                                     | 1,252,729                                    |

| Federal Reserve district | 8 percent Series<br>H-1976 issued<br>Jan. 9 | 7½ percent Series<br>D-1978 issued<br>Feb. 18 | 7½ percent Series<br>C-1981 issued<br>Feb. 18 | 5½ percent Series<br>L-1976 issued<br>Mar. 3 | 6 percent Series<br>F-1977 issued<br>Mar. 3 | 7¼ percent Series<br>B-1981 issued<br>Mar. 19 | 6 percent Series<br>M-1976 issued<br>Mar. 25 | 6½ percent Series<br>G-1977 issued<br>Mar. 31 |
|--------------------------|---------------------------------------------|-----------------------------------------------|-----------------------------------------------|----------------------------------------------|---------------------------------------------|-----------------------------------------------|----------------------------------------------|-----------------------------------------------|
| Boston.....              | 3,633                                       | 41,981                                        | 27,674                                        | 60,200                                       | 35,625                                      | 38,516                                        | 18,870                                       | 56,440                                        |
| New York.....            | 408,490                                     | 2,555,362                                     | 1,481,109                                     | 920,470                                      | 979,755                                     | 1,209,857                                     | 819,790                                      | 1,756,530                                     |
| Philadelphia.....        | 9,229                                       | 63,990                                        | 35,185                                        | 8,475                                        | 50,625                                      | 22,184                                        | 47,085                                       | 52,265                                        |
| Cleveland.....           | 25,650                                      | 163,271                                       | 27,854                                        | 24,040                                       | 27,295                                      | 72,894                                        | 50,780                                       | 58,745                                        |
| Richmond.....            | 17,471                                      | 60,023                                        | 32,402                                        | 16,855                                       | 52,935                                      | 41,839                                        | 26,510                                       | 107,780                                       |
| Atlanta.....             | 18,441                                      | 113,162                                       | 41,147                                        | 31,920                                       | 42,520                                      | 31,897                                        | 28,250                                       | 24,085                                        |
| Chicago.....             | 111,113                                     | 342,881                                       | 193,800                                       | 188,190                                      | 121,695                                     | 176,678                                       | 85,170                                       | 196,870                                       |
| St. Louis.....           | 18,290                                      | 82,055                                        | 33,953                                        | 16,850                                       | 23,965                                      | 34,008                                        | 17,365                                       | 35,835                                        |
| Minneapolis.....         | 10,911                                      | 54,786                                        | 33,815                                        | 18,620                                       | 23,530                                      | 11,122                                        | 64,600                                       | 26,580                                        |
| Kansas City.....         | 18,583                                      | 61,215                                        | 32,108                                        | 19,955                                       | 18,965                                      | 24,273                                        | 24,440                                       | 13,495                                        |
| Dallas.....              | 18,824                                      | 38,915                                        | 39,813                                        | 17,275                                       | 47,620                                      | 23,310                                        | 28,515                                       | 21,925                                        |
| San Francisco.....       | 93,728                                      | 380,925                                       | 197,884                                       | 338,255                                      | 230,000                                     | 74,422                                        | 368,260                                      | 224,930                                       |
| Treasury.....            | 1,661                                       | 1,360                                         | 807                                           | 630                                          | 1,345                                       | 962                                           | 710                                          | 170                                           |
| Total allotments.....    | 756,024                                     | 3,950,926                                     | 2,167,551                                     | 1,661,735                                    | 1,664,875                                   | 1,761,962                                     | 1,580,345                                    | 2,575,650                                     |

TABLE 37.—*Allotments of Treasury notes issued during fiscal year 1975, by Federal Reserve district—Continued*

[In thousands of dollars]

| Federal Reserve district | 7½ percent<br>Series N-1976<br>issued Apr. 8 | 7½ percent<br>Series H-1977<br>issued Apr. 30 | 7½ percent<br>Series E-1978<br>issued May 15 | 8 percent<br>Series A-1982<br>issued May 15 | 6¼ percent<br>Series I-1977<br>issued May 27 | 6½ percent<br>Series O-1976<br>issued June 6 | 6½ percent<br>Series J-1977<br>issued June 30 |
|--------------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------|---------------------------------------------|----------------------------------------------|----------------------------------------------|-----------------------------------------------|
| Boston.....              | 24,515                                       | 46,970                                        | 46,415                                       | 14,987                                      | 119,975                                      | 22,630                                       | 19,875                                        |
| New York.....            | 1,126,000                                    | 886,545                                       | 4,246,420                                    | 2,191,606                                   | 1,231,665                                    | 1,041,105                                    | 1,359,850                                     |
| Philadelphia.....        | 13,420                                       | 23,120                                        | 44,930                                       | 15,347                                      | 25,015                                       | 32,860                                       | 16,915                                        |
| Cleveland.....           | 74,895                                       | 179,760                                       | 71,335                                       | 37,409                                      | 51,050                                       | 45,715                                       | 126,935                                       |
| Richmond.....            | 21,905                                       | 48,315                                        | 72,340                                       | 59,049                                      | 55,695                                       | 33,015                                       | 57,825                                        |
| Atlanta.....             | 57,915                                       | 45,775                                        | 68,540                                       | 31,852                                      | 18,420                                       | 12,180                                       | 32,825                                        |
| Chicago.....             | 100,940                                      | 140,425                                       | 279,005                                      | 163,771                                     | 178,160                                      | 178,925                                      | 256,965                                       |
| St. Louis.....           | 15,570                                       | 39,680                                        | 86,275                                       | 45,136                                      | 57,260                                       | 23,705                                       | 53,235                                        |
| Minneapolis.....         | 15,570                                       | 25,445                                        | 47,300                                       | 20,039                                      | 22,370                                       | 32,415                                       | 43,345                                        |
| Kansas City.....         | 11,535                                       | 27,550                                        | 67,755                                       | 29,696                                      | 27,260                                       | 17,460                                       | 39,980                                        |
| Dallas.....              | 11,245                                       | 10,285                                        | 33,600                                       | 14,844                                      | 27,110                                       | 45,685                                       | 28,555                                        |
| San Francisco.....       | 32,910                                       | 104,045                                       | 90,080                                       | 121,898                                     | 321,385                                      | 92,745                                       | 132,595                                       |
| Treasury.....            | 925                                          | 770                                           | 1,075                                        | 1,167                                       | 1,720                                        | 510                                          | 1,080                                         |
| Total allotments.....    | 1,507,345                                    | 1,578,685                                     | 5,155,070                                    | 2,746,801                                   | 2,137,085                                    | 1,578,950                                    | 2,169,980                                     |

NOTE.—All series were sold at auction.

TABLE 38.—*Allotments of Treasury bonds issued during fiscal year 1975, by Federal Reserve district*

[In thousands of dollars]

| Federal Reserve district | 8½ percent of<br>1994-99 issued<br>Aug. 15 | 8½ percent of<br>1994-99 issued<br>Nov. 15 | 7½ percent of<br>1995-2000 issued<br>Feb. 18 | 8¼ percent of<br>1990 issued<br>Apr. 7 | 8¼ percent of<br>2000-05 issued<br>May 15 |
|--------------------------|--------------------------------------------|--------------------------------------------|----------------------------------------------|----------------------------------------|-------------------------------------------|
| Boston.....              | 6,158                                      | 5,141                                      | 6,425                                        | 17,732                                 | 2,171                                     |
| New York.....            | 811,027                                    | 864,904                                    | 775,148                                      | 991,067                                | 1,465,520                                 |
| Philadelphia.....        | 1,328                                      | 3,624                                      | 5,919                                        | 5,246                                  | 6,577                                     |
| Cleveland.....           | 5,674                                      | 11,248                                     | 2,873                                        | 21,092                                 | 8,969                                     |
| Richmond.....            | 11,449                                     | 7,731                                      | 4,768                                        | 7,328                                  | 19,018                                    |
| Atlanta.....             | 2,824                                      | 4,271                                      | 9,409                                        | 4,411                                  | 8,601                                     |
| Chicago.....             | 16,926                                     | 19,110                                     | 65,447                                       | 50,726                                 | 34,758                                    |
| St. Louis.....           | 6,540                                      | 4,409                                      | 7,725                                        | 13,648                                 | 9,570                                     |
| Minneapolis.....         | 371                                        | 839                                        | 593                                          | 6,483                                  | 1,015                                     |
| Kansas City.....         | 6,226                                      | 1,778                                      | 4,590                                        | 5,514                                  | 2,864                                     |
| Dallas.....              | 12,559                                     | 1,039                                      | 1,431                                        | 4,999                                  | 6,709                                     |
| San Francisco.....       | 3,388                                      | 16,115                                     | 17,449                                       | 118,995                                | 37,996                                    |
| Treasury.....            | 785                                        | 764                                        | 484                                          | 101                                    | 293                                       |
| Total allotments.....    | 885,255                                    | 940,973                                    | 902,261                                      | 1,247,342                              | 1,604,061                                 |

NOTE.—All issues were sold at auction.

TABLE 39.—Summary of information pertaining to Treasury bills issued during fiscal year 1975  
[Dollar amounts in thousands]

| REGULAR WEEKLY       |                      |                  |                   |                |                      |                          |                     |                           |                         |                   |                                               |                 |                   |                 |
|----------------------|----------------------|------------------|-------------------|----------------|----------------------|--------------------------|---------------------|---------------------------|-------------------------|-------------------|-----------------------------------------------|-----------------|-------------------|-----------------|
| Date of issue        | Date of maturity     | Days to maturity | Total applied for | Maturity value |                      |                          | Tenders accepted    |                           | Prices and rates        |                   | Amount maturing on issue date of new offering |                 |                   |                 |
|                      |                      |                  |                   | Total accepted | On competitive basis | On non-competitive basis | Total bids accepted | Competitive bids accepted |                         |                   |                                               |                 |                   |                 |
|                      |                      |                  |                   |                |                      |                          |                     | Average price per hundred | Equivalent average rate | High              |                                               | Low             |                   |                 |
|                      |                      |                  |                   |                |                      |                          |                     |                           |                         | Price per hundred |                                               | Equivalent rate | Price per hundred | Equivalent rate |
| 1974                 |                      |                  |                   |                |                      |                          |                     |                           |                         |                   |                                               |                 |                   |                 |
| July                 | 5 Oct. 3, 1974       | 90               | \$4,117,245       | \$2,602,630    | \$2,188,360          | \$414,270                | 98.048              | Percent                   | °                       | Percent           | Percent                                       |                 |                   |                 |
|                      | 5 Jan. 2, 1975       | 181              | 3,170,605         | 1,904,700      | 1,620,950            | 283,750                  | 95.950              | 7.808                     | 2                       | 98.064            | 7.744                                         | 98.038          | 7.848             | \$2,501,310     |
|                      | 11 Oct. 10, 1974     | 91               | 4,014,185         | 2,602,265      | 2,159,505            | 442,760                  | 98.005              | 8.055                     | 2                       | 95.987            | 7.982                                         | 95.927          | 8.101             | 1,802,505       |
|                      | 11 Jan. 9, 1975      | 182              | 3,429,890         | 1,903,650      | 1,539,435            | 364,215                  | 95.713              | 7.892                     | 2                       | 98.032            | 7.785                                         | 97.990          | 7.952             | 2,501,210       |
|                      | 18 Oct. 17, 1974     | 91               | 4,207,310         | 2,601,790      | 2,130,920            | 470,870                  | 98.053              | 8.481                     | 2                       | 95.753            | 8.401                                         | 95.689          | 8.527             | 1,809,540       |
|                      | 18 Jan. 16, 1975     | 182              | 3,268,080         | 1,901,325      | 1,486,270            | 415,055                  | 96.018              | 7.702                     | 2                       | 98.083            | 7.584                                         | 98.042          | 7.746             | 2,508,000       |
|                      | 25 Oct. 24, 1974     | 91               | 4,465,525         | 2,601,915      | 2,191,750            | 410,165                  | 98.078              | 7.876                     | 2                       | 96.078            | 7.758                                         | 95.982          | 7.948             | 1,810,945       |
|                      | 25 Jan. 23, 1975     | 182              | 3,718,980         | 1,901,360      | 1,624,900            | 276,460                  | 96.107              | 7.603                     | 2                       | 98.085            | 7.576                                         | 98.071          | 7.631             | 2,501,105       |
|                      | Aug. 1 Oct. 31, 1974 | 91               | 3,954,825         | 2,601,320      | 2,199,390            | 401,930                  | 98.054              | 7.698                     | 2                       | 96.117            | 7.681                                         | 96.084          | 7.746             | 1,797,650       |
|                      | 1 Jan. 30, 1975      | 182              | 2,885,390         | 1,901,965      | 1,664,325            | 237,640                  | 95.928              | 8.054                     | 2                       | 98.079            | 7.600                                         | 98.032          | 7.785             | 2,503,490       |
| 8 Nov. 7, 1974       | 91                   | 3,618,395        | 2,635,760         | 2,234,655      | 421,105              | 97.850                   | 8.519               | 2                         | 96.031                  | 7.851             | 95.888                                        | 8.134           | 1,803,205         |                 |
| 8 Feb. 6, 1975       | 182                  | 4,601,120        | 2,006,740         | 1,718,100      | 288,640              | 95.622                   | 8.660               | 2                         | 98.091                  | 7.552             | 97.813                                        | 8.652           | 2,500,545         |                 |
| 15 Nov. 14, 1974     | 91                   | 4,265,005        | 2,804,530         | 2,337,750      | 466,780              | 97.785                   | 8.762               | 2                         | 95.637                  | 8.630             | 95.601                                        | 8.701           | 1,802,470         |                 |
| 15 Feb. 13, 1975     | 182                  | 3,650,845        | 2,004,405         | 1,709,955      | 294,450              | 95.592                   | 8.719               | 2                         | 97.806                  | 8.680             | 97.777                                        | 8.794           | 2,601,450         |                 |
| 22 Nov. 21, 1974     | 91                   | 3,981,505        | 2,807,190         | 2,328,215      | 478,975              | 97.764                   | 8.845               | 2                         | 95.614                  | 8.676             | 95.586                                        | 8.731           | 1,799,960         |                 |
| 22 Feb. 20, 1975     | 182                  | 2,985,845        | 2,001,675         | 1,752,350      | 249,425              | 95.501                   | 8.899               | 2                         | 97.794                  | 8.737             | 95.750                                        | 8.801           | 2,604,335         |                 |
| 29 Nov. 29, 1974     | 92                   | 3,720,915        | 2,803,420         | 2,317,600      | 485,820              | 97.468                   | 9.907               | 2                         | 95.561                  | 8.780             | 95.467                                        | 8.966           | 1,797,450         |                 |
| 29 Feb. 27, 1975     | 182                  | 3,481,470        | 2,003,505         | 1,695,375      | 308,130              | 94.980                   | 9.907               | 2                         | 97.506                  | 9.759             | 97.434                                        | 10.041          | 2,604,150         |                 |
| Sept. 5 Mar. 6, 1975 | 91                   | 3,746,040        | 2,805,685         | 2,283,390      | 522,295              | 97.683                   | 9.930               | 2                         | 95.025                  | 9.841             | 94.951                                        | 9.987           | 1,801,975         |                 |
| 12 Dec. 12, 1974     | 182                  | 3,857,975        | 2,005,370         | 1,654,230      | 351,140              | 95.307                   | 9.167               | 2                         | 97.725                  | 9.000             | 97.661                                        | 9.253           | 2,602,990         |                 |
| 12 Mar. 13, 1975     | 91                   | 3,961,665        | 2,611,225         | 2,023,950      | 587,275              | 97.700                   | 9.282               | 2                         | 95.337                  | 9.224             | 95.288                                        | 9.320           | 1,804,950         |                 |
| 19 Dec. 19, 1974     | 182                  | 4,073,180        | 1,806,025         | 1,366,070      | 439,955              | 95.460                   | 9.098               | 2                         | 97.720                  | 9.020             | 97.686                                        | 9.154           | 1,804,950         |                 |
| 19 Mar. 20, 1975     | 91                   | 4,607,115        | 2,503,005         | 1,926,110      | 576,895              | 97.931                   | 8.980               | 2                         | 95.464                  | 8.972             | 95.452                                        | 8.996           | 2,603,105         |                 |
| 26 Dec. 26, 1974     | 182                  | 3,071,650        | 1,801,975         | 1,481,495      | 320,480              | 95.853                   | 8.185               | 2                         | 97.942                  | 8.142             | 97.923                                        | 8.217           | 1,801,170         |                 |
| 26 Mar. 27, 1975     | 91                   | 4,037,665        | 2,500,185         | 2,053,190      | 446,995              | 98.230                   | 8.203               | 2                         | 95.865                  | 8.179             | 95.815                                        | 8.278           | 2,600,445         |                 |
|                      | 182                  | 3,240,930        | 1,800,115         | 1,522,515      | 277,600              | 95.992                   | 7.003               | 2                         | 98.248                  | 6.931             | 98.205                                        | 7.101           | 1,801,155         |                 |
|                      |                      |                  |                   |                |                      |                          |                     | 7.928                     | 2                       | 96.036            | 7.841                                         | 95.983          | 7.946             |                 |

|      |         |         |     |           |           |           |         |        |       |        |       |        |       |           |
|------|---------|---------|-----|-----------|-----------|-----------|---------|--------|-------|--------|-------|--------|-------|-----------|
| 1975 |         |         |     |           |           |           |         |        |       |        |       |        |       |           |
| Oct. | 3       | Jan. 2  | 91  | 3,523,280 | 2,605,315 | 2,234,645 | 370,670 | 98.386 | 6.385 | 98.458 | 6.100 | 98.319 | 6.650 | 2,602,630 |
|      | 3       | Apr. 3  | 182 | 2,761,845 | 1,893,915 | 1,583,445 | 310,470 | 96.239 | 7.441 | 96.451 | 7.020 | 96.145 | 7.625 | 1,809,595 |
|      | 3       | Jan. 9  | 91  | 3,132,355 | 2,702,255 | 2,338,170 | 364,085 | 98.307 | 6.697 | 98.395 | 6.349 | 98.230 | 7.002 | 2,602,265 |
|      | 10      | Jan. 9  | 182 | 3,301,075 | 2,002,780 | 1,678,390 | 324,390 | 96.277 | 7.364 | 96.309 | 7.301 | 96.243 | 7.431 | 1,801,960 |
|      | 10      | Apr. 10 | 91  | 4,168,550 | 2,703,310 | 2,388,420 | 314,890 | 98.048 | 7.723 | 98.061 | 7.671 | 98.032 | 7.785 | 2,601,790 |
|      | 17      | Jan. 16 | 182 | 2,958,075 | 2,003,560 | 1,779,080 | 224,480 | 96.042 | 7.829 | 96.108 | 7.696 | 96.014 | 7.884 | 1,804,175 |
|      | 17      | Apr. 17 | 91  | 4,747,215 | 2,702,605 | 2,277,150 | 425,455 | 98.098 | 7.525 | 98.109 | 7.481 | 98.095 | 7.536 | 2,601,915 |
|      | 24      | Jan. 23 | 182 | 3,248,645 | 2,002,520 | 1,718,610 | 283,910 | 96.260 | 7.398 | 96.299 | 7.321 | 96.237 | 7.443 | 1,801,490 |
|      | 24      | Apr. 24 | 91  | 3,369,500 | 2,705,200 | 2,362,285 | 342,915 | 98.005 | 7.892 | 98.042 | 7.746 | 97.984 | 7.975 | 2,601,320 |
|      | 31      | Jan. 30 | 182 | 3,458,695 | 1,998,045 | 1,830,200 | 167,845 | 96.074 | 7.766 | 96.100 | 7.714 | 96.048 | 7.817 | 1,802,275 |
| Nov. | 31      | May 1   | 91  | 3,411,760 | 2,703,900 | 2,282,345 | 421,555 | 98.008 | 7.880 | 98.049 | 7.718 | 97.990 | 7.952 | 2,655,760 |
|      | 7       | Feb. 6  | 182 | 3,306,140 | 2,100,145 | 1,883,905 | 216,240 | 96.028 | 7.856 | 96.092 | 7.730 | 96.011 | 7.890 | 1,801,325 |
|      | 7       | May 8   | 91  | 4,497,030 | 2,802,040 | 2,329,555 | 472,485 | 98.078 | 7.604 | 98.089 | 7.560 | 98.073 | 7.623 | 2,804,530 |
|      | 14      | Feb. 13 | 182 | 3,856,290 | 2,103,870 | 1,825,870 | 278,000 | 96.182 | 7.552 | 96.192 | 7.532 | 96.173 | 7.570 | 1,902,325 |
|      | 14      | May 15  | 91  | 3,877,350 | 2,799,950 | 2,271,665 | 528,285 | 98.097 | 7.526 | 98.129 | 7.402 | 98.086 | 7.572 | 2,807,190 |
|      | 21      | Feb. 20 | 182 | 3,689,790 | 2,104,890 | 1,844,925 | 259,965 | 96.245 | 7.428 | 96.258 | 7.402 | 96.234 | 7.449 | 1,900,870 |
|      | 21      | May 22  | 90  | 4,110,340 | 2,802,145 | 2,307,850 | 494,295 | 98.168 | 7.328 | 98.185 | 7.260 | 98.158 | 7.368 | 2,803,420 |
|      | 29      | Feb. 27 | 181 | 3,342,150 | 2,102,000 | 1,853,440 | 248,560 | 96.295 | 7.369 | 96.320 | 7.319 | 96.281 | 7.397 | 1,902,560 |
|      | 29      | May 29  |     |           |           |           |         |        |       |        |       |        |       |           |
|      | 1974    |         |     |           |           |           |         |        |       |        |       |        |       |           |
|      |         | Dec. 12 |     |           |           |           |         |        |       |        |       |        |       |           |
|      |         | Dec. 19 | 22  | 1,671,375 | 1,001,375 | 1,003,000 | 1,375   | 99.540 | 7.520 | 99.560 | 7.200 | 99.511 | 8.002 | -----     |
|      |         | Dec. 26 |     |           |           |           |         |        |       |        |       |        |       |           |
| 1975 |         |         |     |           |           |           |         |        |       |        |       |        |       |           |
| Dec. | 3       | Jan. 2  |     |           |           |           |         |        |       |        |       |        |       |           |
|      | 4       | Jan. 9  | 91  | 3,392,630 | 2,803,730 | 2,337,015 | 466,715 | 98.098 | 7.524 | 98.142 | 7.350 | 98.041 | 7.750 | 2,805,685 |
|      | 5       | Mar. 6  | 182 | 3,819,180 | 2,104,050 | 1,862,125 | 241,925 | 96.176 | 7.564 | 96.214 | 7.489 | 96.168 | 7.580 | 1,903,910 |
|      | 5       | June 5  | 91  | 5,474,465 | 2,801,760 | 2,234,935 | 566,825 | 98.187 | 7.173 | 98.205 | 7.101 | 98.177 | 7.212 | 2,611,225 |
|      | 12      | Mar. 13 | 182 | 3,813,700 | 2,102,365 | 1,817,010 | 285,355 | 96.506 | 6.911 | 96.527 | 6.870 | 96.500 | 6.923 | 1,902,550 |
|      | 12      | June 12 | 91  | 4,901,055 | 2,603,860 | 2,059,995 | 543,865 | 98.216 | 7.057 | 98.231 | 6.998 | 98.213 | 7.069 | 2,503,005 |
|      | 19      | Mar. 20 | 182 | 3,471,455 | 2,001,630 | 1,804,225 | 197,405 | 96.533 | 6.858 | 96.590 | 6.745 | 96.511 | 6.901 | 1,901,235 |
|      | 19      | June 19 | 91  | 3,915,865 | 2,600,985 | 2,221,310 | 379,675 | 98.240 | 6.962 | 98.256 | 6.899 | 98.235 | 6.982 | 2,500,185 |
|      | 26      | Mar. 27 | 182 | 3,397,715 | 2,003,605 | 1,854,540 | 149,155 | 96.445 | 7.032 | 96.486 | 6.951 | 96.425 | 7.071 | 1,900,585 |
|      | 26      | June 26 |     |           |           |           |         |        |       |        |       |        |       |           |
| 1975 |         |         |     |           |           |           |         |        |       |        |       |        |       |           |
| Jan. | 2       | Apr. 3  | 91  | 3,754,835 | 2,705,275 | 2,341,495 | 363,780 | 98.202 | 7.113 | 98.232 | 6.994 | 98.188 | 7.168 | 2,605,315 |
|      | 2       | July 3  | 182 | 3,704,585 | 2,200,905 | 2,011,070 | 189,835 | 96.410 | 7.101 | 96.438 | 7.046 | 96.394 | 7.133 | 1,904,700 |
|      | 2       | July 3  | 91  | 4,442,190 | 2,704,130 | 2,184,890 | 519,240 | 98.307 | 6.698 | 98.331 | 6.603 | 98.298 | 6.733 | 2,702,255 |
|      | 9       | Apr. 10 | 182 | 4,416,320 | 2,304,495 | 1,980,910 | 314,585 | 96.622 | 6.681 | 96.648 | 6.630 | 96.612 | 6.702 | 1,903,650 |
|      | 9       | July 10 | 91  | 4,723,720 | 2,603,485 | 2,116,590 | 486,895 | 98.312 | 6.678 | 98.320 | 6.646 | 98.307 | 6.698 | 2,703,310 |
|      | 16      | Apr. 17 | 182 | 4,915,255 | 2,205,710 | 1,920,680 | 276,030 | 96.640 | 6.646 | 96.654 | 6.618 | 96.637 | 6.652 | 1,901,325 |
|      | 16      | July 17 | 91  | 4,087,515 | 2,603,035 | 2,131,335 | 471,700 | 98.390 | 6.370 | 98.399 | 6.334 | 98.383 | 6.397 | 2,702,605 |
|      | 23      | Apr. 24 | 182 | 3,581,575 | 2,201,755 | 1,981,915 | 219,840 | 96.778 | 6.373 | 96.796 | 6.338 | 96.765 | 6.399 | 1,901,360 |
|      | 23      | July 24 | 91  | 4,084,750 | 2,599,930 | 2,189,175 | 410,755 | 98.583 | 5.606 | 98.610 | 5.499 | 98.575 | 5.637 | 2,705,200 |
|      | 30      | May 1   | 182 | 4,190,595 | 2,301,365 | 2,131,190 | 170,175 | 97.055 | 5.825 | 97.079 | 5.778 | 97.039 | 5.857 | 1,901,965 |
| 30   | July 31 |         |     |           |           |           |         |        |       |        |       |        |       |           |

See footnotes at end of table.

TABLE 39.—Summary of information pertaining to Treasury bills issued during fiscal year 1975—Continued

(Dollar amounts in thousands)

| Date of issue | Date of maturity | Days to maturity <sup>1</sup> | Maturity value    |                  |                      |                          | Prices and rates          |                         |                           |                   |                 |                   |                 | Amount maturing on issue date of new offering |
|---------------|------------------|-------------------------------|-------------------|------------------|----------------------|--------------------------|---------------------------|-------------------------|---------------------------|-------------------|-----------------|-------------------|-----------------|-----------------------------------------------|
|               |                  |                               | Total applied for | Tenders accepted |                      |                          | Total bids accepted       |                         | Competitive bids accepted |                   |                 |                   |                 |                                               |
|               |                  |                               |                   | Total accepted   | On competitive basis | On non-competitive basis | Average price per hundred | Equivalent average rate | High                      |                   | Low             |                   |                 |                                               |
|               |                  |                               |                   |                  |                      |                          |                           |                         |                           | Price per hundred | Equivalent rate | Price per hundred | Equivalent rate |                                               |
| 1975          |                  |                               |                   |                  |                      |                          |                           |                         |                           |                   |                 |                   |                 |                                               |
| Feb. 6        | May 8.....       | 91                            | \$4,243,930       | \$2,702,230      | \$2,353,725          | \$348,505                | 98.567                    | Percent 5.668           | 98.576                    | 5.633             | 98.559          | 5.701             | \$2,703,900     |                                               |
| 6             | Aug. 7.....      | 182                           | 5,044,100         | 2,400,740        | 2,264,510            | 136,230                  | 97.100                    | 5.736                   | 2 97.113                  | 5.711             | 97.087          | 5.762             | 2,006,740       |                                               |
| 13            | May 15.....      | 91                            | 4,107,400         | 2,701,325        | 2,322,165            | 379,160                  | 98.534                    | 5.800                   | 2 98.549                  | 5.740             | 98.525          | 5.835             | 2,802,040       |                                               |
| 13            | Aug. 14.....     | 182                           | 3,793,275         | 2,499,115        | 2,369,495            | 129,620                  | 97.068                    | 5.800                   | 2 97.094                  | 5.748             | 97.051          | 5.833             | 2,004,405       |                                               |
| 20            | May 22.....      | 91                            | 4,096,145         | 2,703,965        | 2,329,410            | 374,555                  | 98.633                    | 5.408                   | 2 98.645                  | 5.360             | 98.628          | 5.428             | 2,799,950       |                                               |
| 20            | Aug. 21.....     | 182                           | 4,652,895         | 2,502,565        | 2,398,355            | 104,210                  | 97.228                    | 5.483                   | 2 97.246                  | 5.447             | 97.222          | 5.495             | 2,001,675       |                                               |
| 27            | May 29.....      | 91                            | 3,467,875         | 2,701,515        | 2,316,455            | 385,060                  | 98.621                    | 5.456                   | 2 98.641                  | 5.376             | 98.601          | 5.535             | 2,802,145       |                                               |
| 27            | Aug. 28.....     | 182                           | 3,822,135         | 2,550,475        | 2,428,050            | 122,425                  | 97.131                    | 5.675                   | 2 97.169                  | 5.600             | 97.112          | 5.713             | 2,003,505       |                                               |
| Mar. 6        | June 5.....      | 91                            | 3,797,215         | 2,701,450        | 2,305,775            | 395,675                  | 98.575                    | 5.638                   | 2 98.595                  | 5.558             | 98.587          | 5.669             | 2,803,730       |                                               |
| 6             | Sept. 4.....     | 182                           | 4,768,040         | 2,500,980        | 2,388,470            | 112,510                  | 97.097                    | 5.741                   | 2 97.128                  | 5.681             | 97.091          | 5.754             | 2,005,370       |                                               |
| 13            | June 12.....     | 91                            | 4,511,235         | 2,602,130        | 2,164,360            | 437,770                  | 98.579                    | 5.622                   | 2 98.587                  | 5.590             | 98.575          | 5.637             | 2,801,760       |                                               |
| 13            | Sept. 11.....    | 182                           | 5,523,490         | 2,501,905        | 2,359,805            | 142,100                  | 97.141                    | 5.655                   | 2 97.150                  | 5.637             | 97.137          | 5.663             | 1,806,025       |                                               |
| 20            | June 19.....     | 91                            | 4,302,560         | 2,503,125        | 2,082,030            | 421,095                  | 98.641                    | 5.376                   | 2 98.654                  | 5.325             | 98.636          | 5.396             | 2,603,860       |                                               |
| 20            | Sept. 18.....    | 182                           | 4,532,750         | 2,501,550        | 2,372,470            | 129,080                  | 97.233                    | 5.473                   | 2 97.256                  | 5.428             | 97.226          | 5.487             | 1,801,975       |                                               |
| 27            | June 26.....     | 91                            | 4,014,135         | 2,502,135        | 2,159,485            | 342,650                  | 98.599                    | 5.543                   | 2 98.614                  | 5.483             | 98.593          | 5.566             | 2,600,985       |                                               |
| 27            | Sept. 25.....    | 182                           | 3,599,330         | 2,600,590        | 2,493,500            | 107,090                  | 97.134                    | 5.669                   | 2 97.170                  | 5.598             | 97.114          | 5.709             | 1,800,115       |                                               |
| Apr. 3        | July 3.....      | 91                            | 4,598,400         | 2,703,470        | 2,328,975            | 374,495                  | 98.594                    | 5.562                   | 2 98.601                  | 5.535             | 98.587          | 5.590             | 2,705,275       |                                               |
| 3             | Oct. 2.....      | 182                           | 4,330,780         | 2,700,370        | 2,566,875            | 133,495                  | 97.075                    | 5.785                   | 2 97.099                  | 5.738             | 97.065          | 5.805             | 1,893,915       |                                               |
| 10            | July 10.....     | 91                            | 5,044,750         | 2,700,990        | 2,236,895            | 464,095                  | 98.478                    | 6.021                   | 2 98.492                  | 5.966             | 98.471          | 6.049             | 2,704,130       |                                               |
| 10            | Oct. 9.....      | 182                           | 4,360,825         | 2,801,075        | 2,645,650            | 155,425                  | 96.789                    | 6.352                   | 2 96.842                  | 6.247             | 96.755          | 6.419             | 2,002,780       |                                               |
| 17            | July 17.....     | 91                            | 4,880,905         | 2,703,560        | 2,152,870            | 550,690                  | 98.600                    | 5.539                   | 2 98.627                  | 5.432             | 98.591          | 5.574             | 2,603,485       |                                               |
| 17            | Oct. 16.....     | 182                           | 4,729,070         | 2,702,255        | 2,505,215            | 197,040                  | 97.046                    | 5.843                   | 2 97.092                  | 5.752             | 97.024          | 5.887             | 2,003,560       |                                               |
| 24            | July 24.....     | 91                            | 4,093,520         | 2,701,875        | 2,209,420            | 402,455                  | 98.571                    | 5.653                   | 2 98.597                  | 5.550             | 98.560          | 5.697             | 2,603,035       |                                               |
| 24            | Oct. 23.....     | 182                           | 4,066,530         | 2,700,520        | 2,549,605            | 150,915                  | 96.933                    | 6.067                   | 2 96.977                  | 5.980             | 96.906          | 6.120             | 2,002,520       |                                               |
| May 1         | July 31.....     | 91                            | 4,423,295         | 2,701,185        | 2,331,075            | 370,110                  | 98.555                    | 5.717                   | 2 98.570                  | 5.657             | 98.550          | 5.736             | 2,599,930       |                                               |
| 1             | Oct. 30.....     | 182                           | 5,478,630         | 2,700,845        | 2,548,305            | 152,540                  | 96.887                    | 6.158                   | 2 96.900                  | 6.132             | 96.878          | 6.175             | 1,998,045       |                                               |
| 8             | Aug. 7.....      | 91                            | 4,411,790         | 2,802,135        | 2,423,915            | 378,220                  | 98.646                    | 5.356                   | 2 98.661                  | 5.297             | 98.641          | 5.376             | 2,702,230       |                                               |
| 8             | Nov. 6.....      | 182                           | 5,170,975         | 2,801,595        | 2,623,910            | 177,685                  | 97.106                    | 5.724                   | 2 97.124                  | 5.689             | 97.097          | 5.742             | 2,100,145       |                                               |
| 15            | Aug. 14.....     | 91                            | 6,426,445         | 2,805,050        | 2,437,405            | 367,645                  | 98.690                    | 5.183                   | 2 98.693                  | 5.171             | 98.689          | 5.186             | 2,701,325       |                                               |
| 15            | Nov. 13.....     | 182                           | 4,831,500         | 2,800,775        | 2,643,910            | 156,865                  | 97.229                    | 5.481                   | 2 97.250                  | 5.440             | 97.211          | 5.517             | 2,103,870       |                                               |

[illegible]

## 52 WEEK

|          |          |     |             |             |             | Percent  |        | Percent |          | Percent |        | Percent |             |
|----------|----------|-----|-------------|-------------|-------------|----------|--------|---------|----------|---------|--------|---------|-------------|
|          |          |     |             |             |             |          |        |         |          |         |        |         |             |
| 1974     | 1975     |     |             |             |             |          |        |         |          |         |        |         |             |
| July 2   | July 1   | 364 | \$2,653,805 | \$1,801,785 | \$1,708,470 | \$93,315 | 91.652 | 8.256   | 2 91.781 | 8.129   | 91.587 | 8.321   | \$1,802,005 |
| July 30  | July 2   | 364 | 2,571,260   | 1,805,830   | 1,728,140   | 77,690   | 92.077 | 7.836   | 92.207   | 7.707   | 92.012 | 7.900   | 1,804,445   |
| Aug. 27  | Aug. 26  | 364 | 2,934,760   | 1,803,115   | 1,702,305   | 100,810  | 90.330 | 9.564   | 2 90.566 | 9.330   | 90.162 | 9.730   | 1,804,820   |
| Sept. 24 | Sept. 23 | 364 | 2,889,865   | 1,803,100   | 1,682,010   | 121,090  | 91.566 | 8.341   | 2 91.658 | 8.250   | 91.469 | 8.437   | 1,802,240   |
| Oct. 22  | Oct. 21  | 364 | 3,580,345   | 2,003,095   | 1,911,070   | 92,025   | 92.286 | 7.629   | 2 92.312 | 7.604   | 92.235 | 7.680   | 1,801,790   |
| Nov. 19  | Nov. 18  | 364 | 3,801,950   | 2,001,830   | 1,937,180   | 64,650   | 92.556 | 7.362   | 2 92.600 | 7.319   | 92.529 | 7.389   | 1,800,640   |
| Dec. 17  | Dec. 16  | 364 | 3,749,040   | 2,001,480   | 1,949,525   | 51,955   | 93.301 | 6.625   | 2 93.379 | 6.548   | 93.248 | 6.678   | 1,802,550   |
| 1975     | 1976     |     |             |             |             |          |        |         |          |         |        |         |             |
| Jan. 14  | Jan. 13  | 364 | 3,354,975   | 2,001,445   | 1,938,930   | 62,515   | 93.551 | 6.378   | 93.657   | 6.273   | 93.517 | 6.412   | 1,802,365   |
| Feb. 11  | Feb. 10  | 364 | 3,353,055   | 2,102,705   | 2,066,830   | 35,875   | 94.628 | 5.313   | 2 94.704 | 5.238   | 94.565 | 5.375   | 1,802,095   |
| Mar. 11  | Mar. 9   | 364 | 3,302,310   | 2,131,380   | 1,101,485   | 29,895   | 94.300 | 5.637   | 2 94.332 | 5.606   | 94.287 | 5.650   | 1,801,065   |
| Apr. 8   | Apr. 6   | 364 | 3,135,240   | 2,205,390   | 2,174,245   | 31,145   | 93.454 | 6.474   | 2 93.610 | 6.319   | 93.358 | 6.569   | 1,801,360   |
| May 6    | May 4    | 364 | 4,426,625   | 2,435,280   | 2,378,355   | 56,925   | 93.529 | 6.400   | 2 93.578 | 6.351   | 93.508 | 6.421   | 1,802,270   |
| June 3   | June 1   | 364 | 3,851,175   | 2,404,360   | 2,357,195   | 47,165   | 94.133 | 5.803   | 2 94.207 | 5.729   | 94.095 | 5.840   | 1,801,760   |

## TAX ANTICIPATION

| 1974   |             | 1974        |             | 1975      |          | 1975          |          | 1975          |          | 1975          |          | 1975          |          |
|--------|-------------|-------------|-------------|-----------|----------|---------------|----------|---------------|----------|---------------|----------|---------------|----------|
| Aug. 7 | Sept. 20    | Aug. 7      | Sept. 20    | Aug. 7    | Sept. 20 | Aug. 7        | Sept. 20 | Aug. 7        | Sept. 20 | Aug. 7        | Sept. 20 | Aug. 7        | Sept. 20 |
| 44     | \$4,295,485 | \$1,502,235 | \$1,265,765 | \$236,470 | 98.820   | Percent 9.652 | ± 98.900 | Percent 9.000 | 98.790   | Percent 9.900 | 98.790   | Percent 9.900 | 98.790   |
| 134    | 4,904,265   | 2,250,615   | 2,227,900   | 22,715    | 97.236   | 7.426         | 97.267   | 7.342         | 97.225   | 7.455         | 97.225   | 7.455         | 97.225   |
| 194    | 2,481,020   | 1,255,800   | 1,225,480   | 30,320    | 95.947   | 7.520         | 96.000   | 7.423         | 95.016   | 7.579         | 95.016   | 7.579         | 95.016   |

See footnotes at end of table.

TABLE 39.—Summary of information pertaining to Treasury bills issued during fiscal year 1975—Continued

[Dollar amounts in thousands]

| Date of<br>issue       | Date of maturity | Days to<br>maturity <sup>1</sup> | Maturity value          |                   |                                 |                                      | Prices and rates                   |                                    |                           |                         |                      |                         | Amount<br>maturing<br>on issue<br>date of<br>new<br>offering |
|------------------------|------------------|----------------------------------|-------------------------|-------------------|---------------------------------|--------------------------------------|------------------------------------|------------------------------------|---------------------------|-------------------------|----------------------|-------------------------|--------------------------------------------------------------|
|                        |                  |                                  | Total<br>applied<br>for | Tenders accepted  |                                 |                                      | Total bids accepted                |                                    | Competitive bids accepted |                         |                      |                         |                                                              |
|                        |                  |                                  |                         | Total<br>accepted | On<br>competi-<br>tive<br>basis | On non-<br>competi-<br>tive<br>basis | Average<br>price<br>per<br>hundred | Equiv-<br>alent<br>average<br>rate | High                      |                         | Low                  |                         |                                                              |
|                        |                  |                                  |                         |                   |                                 |                                      |                                    |                                    | Price per<br>hundred      | Equiv-<br>alent<br>rate | Price per<br>hundred | Equiv-<br>alent<br>rate |                                                              |
| SPECIAL                |                  |                                  |                         |                   |                                 |                                      |                                    |                                    |                           |                         |                      |                         |                                                              |
| 1974                   | 1975             |                                  |                         |                   |                                 |                                      |                                    | Percent                            |                           | Percent                 |                      | Percent                 |                                                              |
| Sept. 4                | June 30.....     | 299                              | \$4,934,150             | \$2,002,995       | \$1,852,740                     | \$150,255                            | 91.888                             | 9.767                              | <sup>2</sup> 91.944       | 9.700                   | 91.839               | 9.826                   | .....                                                        |
| Nov. 4                 | June 19.....     | 227                              | 3,859,805               | 1,500,840         | 1,451,970                       | 48,870                               | 94.998                             | 7.933                              | <sup>2</sup> 95.021       | 7.896                   | 94.987               | 7.950                   | .....                                                        |
| 1975                   | 1976             |                                  |                         |                   |                                 |                                      |                                    |                                    |                           |                         |                      |                         |                                                              |
| Apr. 14                | Jan. 31.....     | 292                              | 3,595,760               | 1,585,930         | 1,555,365                       | 30,565                               | 94.679                             | 6.560                              | <sup>2</sup> 94.699       | 6.535                   | 94.656               | 6.588                   | .....                                                        |
| FEDERAL FINANCING BANK |                  |                                  |                         |                   |                                 |                                      |                                    |                                    |                           |                         |                      |                         |                                                              |
| 1974                   | 1975             |                                  |                         |                   |                                 |                                      |                                    | Percent                            |                           | Percent                 |                      | Percent                 |                                                              |
| July 30                | Mar. 31.....     | 244                              | \$4,321,445             | \$1,501,405       | \$1,362,810                     | \$138,595                            | 94.545                             | 8.048                              | <sup>2</sup> 94.676       | 7.855                   | 94.480               | 8.144                   | .....                                                        |

<sup>1</sup> The 90-, 91-, and 92-day bills are additional issues of bills with an original maturity of 181, 182, or 183 days.

<sup>2</sup> Relatively small amounts of bids were accepted at a price or prices somewhat above the high shown. However, the higher price or prices are not shown in order to prevent an appreciable discontinuity in the range (covered by the high to the low prices shown) which would make it misrepresentative.

<sup>3</sup> An additional \$200,275,000 of each of the issues issued as a strip.

<sup>4</sup> In addition \$200,275,000 of a strip of bills issued Dec. 4, 1974, matured.

NOTE.—The usual timing with respect to weekly issues of Treasury bills is: Press release inviting tenders, 9 days before date of issue; and closing date for the receipt of tenders and press release announcing results of auction, 3 days before date of issue.

Figures are final and may differ from those shown in the press release announcing preliminary results.

For each issue of regular weekly and 52-week bills, noncompetitive tenders in the amount of \$200,000 or less for issues of May 8 and prior thereto, and \$500,000 or less for later issues, from any one bidder were accepted in full at the average price of accepted competitive bids. The maximum amount for noncompetitive tenders for tax anticipation bills was \$300,000 for the issues of Aug. 7 and Dec. 5 and \$500,000 for the issue of Dec. 3. The maximum amount for the strip issued on Dec. 4 was \$250,000.

All equivalent rates of discount are on a bank discount basis.

Qualified depositaries were permitted to make payment by credit in Treasury tax and loan accounts for the tax anticipation bills issued on Aug. 7. Payment by credit was not permitted for any of the other issues.

TABLE 40.—*Statutory debt retirements, fiscal years 1918-75*

[In thousands of dollars. On basis of par amounts and of daily Treasury statements through 1947, and on basis of Public Debt accounts thereafter; see "Bases of Tables"]

| Fiscal year | Cumulative sinking fund | Repayments of foreign debt | Bonds and notes received for estate taxes | Bonds received for loans from Public Works Administration | Franchise tax receipts, Federal Reserve banks | Payments from net earnings, Federal intermediate credit banks | Commodity Credit Corporation capital repayments | Miscellaneous gifts, forfeitures, etc. | Total      |
|-------------|-------------------------|----------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------|-------------------------------------------------|----------------------------------------|------------|
| 1918-35     | 5,349,836               | 1,579,132                  | 66,278                                    |                                                           | 149,809                                       | 2,505                                                         |                                                 | 15,954                                 | 7,163,514  |
| 1936        | 403,238                 |                            |                                           |                                                           |                                               |                                                               |                                                 | 1                                      | 403,240    |
| 1937        | 103,815                 | 142                        |                                           |                                                           |                                               |                                                               |                                                 | 14                                     | 103,971    |
| 1938        | 65,116                  | 210                        |                                           |                                                           |                                               |                                                               |                                                 | 139                                    | 65,465     |
| 1939        | 48,518                  | 120                        |                                           | 8,095                                                     |                                               | 1,501                                                         |                                                 | 12                                     | 58,246     |
| 1940        | 128,349                 |                            |                                           | 134                                                       |                                               | 685                                                           |                                                 | 16                                     | 129,184    |
| 1941        | 37,011                  |                            |                                           | 1,321                                                     |                                               | 548                                                           | 25,384                                          | 16                                     | 64,260     |
| 1942        | 75,342                  |                            |                                           | 668                                                       |                                               | 315                                                           | 18,393                                          | 5                                      | 94,722     |
| 1943        | 3,460                   |                            |                                           |                                                           |                                               |                                                               |                                                 | 4                                      | 3,463      |
| 1944        | -1                      |                            |                                           |                                                           |                                               |                                                               |                                                 | 3                                      | 2          |
| 1945        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 2                                      | 2          |
| 1946        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 4                                      | 4          |
| 1947        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | ( <sup>1</sup> )                       |            |
| 1948        | 746,636                 |                            |                                           | 8,028                                                     |                                               | 1,634                                                         | 45,509                                          | 209,828                                | 1,011,636  |
| 1949        | 7,498                   |                            |                                           |                                                           |                                               | 178                                                           |                                                 | 81                                     | 7,768      |
| 1950        | 1,815                   |                            |                                           |                                                           |                                               | 261                                                           | 48,943                                          | 690                                    | 51,709     |
| 1951        | 839                     |                            |                                           |                                                           |                                               | 394                                                           |                                                 |                                        | 1,232      |
| 1952        | 551                     |                            |                                           |                                                           |                                               | 300                                                           |                                                 |                                        | 851        |
| 1953        | 241                     |                            |                                           |                                                           |                                               | 285                                                           |                                                 |                                        | 526        |
| 1954        |                         |                            |                                           |                                                           |                                               | 387                                                           |                                                 |                                        | 387        |
| 1955        |                         |                            |                                           |                                                           |                                               | 231                                                           |                                                 |                                        | 231        |
| 1956        | 762,627                 |                            |                                           |                                                           |                                               | 462                                                           |                                                 |                                        | 763,089    |
| 1957        |                         |                            |                                           |                                                           |                                               | 139                                                           |                                                 |                                        | 139        |
| 1958        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1959        | -57                     |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        | -57        |
| 1960        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1961        | 1,000,000               |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        | 1,000,000  |
| 1962        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 1,000                                  | 1,000      |
| 1963        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 58,000                                 | 58,000     |
| 1964        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1965        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 73,100                                 | 73,100     |
| 1966        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 | 12,336                                 | 12,336     |
| 1967        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1968        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1969        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1970        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1971        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1972        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1973        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1974        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| 1975        |                         |                            |                                           |                                                           |                                               |                                                               |                                                 |                                        |            |
| Total       | 8,734,833               | 1,579,605                  | 66,278                                    | 18,246                                                    | 149,809                                       | 9,825                                                         | 138,209                                         | 371,205                                | 11,068,011 |

<sup>1</sup> Includes \$4,842,066.45 written off the debt Dec. 31, 1920, for fractional currency estimated to have been lost or destroyed in circulation.

<sup>2</sup> Beginning with 1947, bonds acquired through gifts, forfeitures, and estate taxes are redeemed prior to maturity from regular public debt receipts.

<sup>3</sup> Represents payments from net earnings, War Damage Corporation.

<sup>4</sup> Represents Treasury notes of 1890 determined by the Secretary of the Treasury on Oct. 20, 1961, pursuant to the Old Series Currency Adjustment Act approved June 30, 1961 (31 U.S.C. 912-916) to have been destroyed or irretrievably lost and so will never be presented for redemption.

<sup>5</sup> Represents \$15,000,000 national bank notes, \$1,000,000 Federal Reserve bank notes, and \$15,000,000 silver certificates, all issued prior to July 1, 1929; \$18,000,000 Federal Reserve notes issued prior to the series of 1928; \$9,000,000 gold certificates issued prior to Jan. 30, 1934; all of which have been determined pursuant to 31 U.S.C. 912-916 to have been destroyed or irretrievably lost.

<sup>6</sup> Represents \$24,000,000 U.S. notes, \$1,000,000 Federal Reserve bank notes, \$13,500,000 national bank notes, and \$14,500,000 silver certificates, all issued before July 1, 1929; \$6,000,000 gold certificates prior to 1934 series; \$100,000 Treasury notes of 1890; and \$14,000,000 Federal Reserve notes (prior to series of 1928); all of which were determined on Nov. 16, 1964, pursuant to 31 U.S.C. 912-916, to have been destroyed or irretrievably lost.

<sup>7</sup> Represents \$142,000 U.S. notes, \$63,000 Federal Reserve bank notes, \$420,000 national bank notes, and \$280,000 silver certificates, all issued before July 1, 1929; \$8,950,000 gold certificates prior to 1934 series; \$31,000 Treasury notes of 1890; and \$2,450,000 Federal Reserve notes (prior to series of 1928); all of which were determined on May 26, 1966, pursuant to 31 U.S.C. 912-916, to have been destroyed or irretrievably lost.

TABLE 41.—Cumulative sinking fund, fiscal years 1921-75

[On basis of Public Debt accounts; see "Bases of Tables"]

## PART I.—APPROPRIATIONS AND EXPENDITURES

[In millions of dollars]

| Fiscal year                         | Appropriations | Available for expenditure during year <sup>1</sup> | Debt retired <sup>2</sup> |                  |
|-------------------------------------|----------------|----------------------------------------------------|---------------------------|------------------|
|                                     |                |                                                    | Par amount                | Cost (principal) |
| 1921-46.....                        | 11,731.9       | 5,525.0                                            | 6,214.7                   | 6,207.0          |
| 1947.....                           | 587.6          | 6,112.6                                            |                           |                  |
| 1948.....                           | 603.5          | 6,716.0                                            | 746.6                     | 746.6            |
| 1949.....                           | 619.6          | 6,559.0                                            | 7.5                       | 7.5              |
| 1950.....                           | 619.7          | 7,201.2                                            | 1.8                       | 1.8              |
| 1951.....                           | 619.8          | 7,819.2                                            | .8                        | .8               |
| 1952.....                           | 619.8          | 8,438.1                                            | .6                        | .6               |
| 1953.....                           | 619.8          | 9,057.4                                            | .2                        | .2               |
| 1954.....                           | 619.8          | 9,676.9                                            |                           |                  |
| 1955.....                           | 619.8          | 10,296.7                                           |                           |                  |
| 1956.....                           | 623.8          | 10,920.5                                           | 762.6                     | 762.6            |
| 1957.....                           | 633.3          | 10,791.2                                           |                           |                  |
| 1958.....                           | 633.3          | 11,424.5                                           |                           |                  |
| 1959.....                           | 633.3          | 12,057.9                                           |                           |                  |
| 1960.....                           | 633.3          | 12,691.3                                           |                           |                  |
| 1961.....                           | 657.1          | 13,348.4                                           | 1,000.0                   | 1,000.0          |
| 1962.....                           | 680.8          | 13,029.3                                           |                           |                  |
| 1963.....                           | 680.8          | 13,710.1                                           |                           |                  |
| 1964.....                           | 680.8          | 14,391.0                                           |                           |                  |
| 1965.....                           | 680.8          | 15,071.8                                           |                           |                  |
| 1966.....                           | 680.8          | 15,752.7                                           |                           |                  |
| 1967.....                           | 680.8          | 16,433.5                                           |                           |                  |
| 1968.....                           | 680.8          | 17,114.4                                           |                           |                  |
| 1969.....                           | 680.8          | 17,795.2                                           |                           |                  |
| 1970.....                           | 680.8          | 18,476.1                                           |                           |                  |
| 1971.....                           | 680.8          | 19,156.9                                           |                           |                  |
| 1972.....                           | 680.8          | 19,837.8                                           |                           |                  |
| 1973.....                           | 680.8          | 20,518.6                                           |                           |                  |
| 1974.....                           | 680.8          | 21,199.5                                           |                           |                  |
| 1975.....                           | 680.8          | 21,880.3                                           |                           |                  |
| Total.....                          | 30,607.4       |                                                    | 8,734.8                   | 8,727.1          |
| Deduct cumulative expenditures..... | 8,727.1        |                                                    |                           |                  |
| Unexpended balance.....             | 21,880.3       |                                                    |                           |                  |

See footnotes at end of table.

TABLE 41.—*Cumulative sinking fund, fiscal years 1921-75*—Continued  
 PART II.—TRANSACTIONS ON ACCOUNT OF THE CUMULATIVE SINKING FUND  
 FISCAL YEAR 1975

|                                                                                                                                                                                                                                                                            |                  |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------|
| Unexpended balance July 1, 1974.....                                                                                                                                                                                                                                       |                  | \$21,199,452,830.01 |
| Appropriation for 1975:                                                                                                                                                                                                                                                    |                  |                     |
| Initial credit:                                                                                                                                                                                                                                                            |                  |                     |
| (a) Under the Victory Liberty Loan Act (2½ percent of the aggregate amount of Liberty bonds and Victory notes outstanding on July 1, 1920, less an amount equal to the par amount of any obligation of foreign governments held by the United States on July 1, 1920)..... | \$263,404,864.87 |                     |
| (b) Under the Emergency Relief and Construction Act of 1932 (2½ percent of the aggregate amount of expenditures from appropriations made or authorized under this act).....                                                                                                | 7,860,606.83     |                     |
| (c) Under the National Industrial Recovery Act (2½ percent of the aggregate amount of expenditures from appropriations made or authorized under this act).....                                                                                                             | 80,164,079.53    |                     |
| Total initial credit.....                                                                                                                                                                                                                                                  | 341,429,551.23   |                     |
| Secondary credit (the interest which would have been payable during the fiscal year for which the appropriation is made on the bonds and notes purchased, redeemed, or paid out of the sinking fund during such year or in previous years).....                            | 339,419,534.24   | 680,849,085.47      |
| Total available 1975.....                                                                                                                                                                                                                                                  |                  | 21,880,301,915.48   |
| Unexpended balance June 30, 1975 <sup>2</sup> .....                                                                                                                                                                                                                        |                  | 21,880,301,915.48   |

<sup>1</sup> Represents appropriations authorized by Congress. There are no specific funds set aside for this account since any retirements of public debt charged to this account are made from cash balances to the credit of the Treasury of the United States.

<sup>2</sup> Net discount on debt retired through June 30, 1975, is \$7.7 million.

NOTE.—Comparable annual data for 1921 through 1946 are shown in the 1962 Annual Report, p. 726.

## III.—U.S. savings bonds and notes

TABLE 42.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-75 <sup>1 2</sup>

[In millions of dollars]

| Fiscal year or month             | Sales     | Accrued discount | Sales plus accrued discount | Redemptions |                         |                  | Amount outstanding <sup>3</sup> |                              |
|----------------------------------|-----------|------------------|-----------------------------|-------------|-------------------------|------------------|---------------------------------|------------------------------|
|                                  |           |                  |                             | Total       | Original purchase price | Accrued discount | Interest-bearing                | Matured non-interest-bearing |
| Series E and H                   |           |                  |                             |             |                         |                  |                                 |                              |
| 1941-55.....                     | 79,203.6  | 9,183.8          | 88,387.4                    | 49,102.2    | 45,969.3                | 3,132.9          | 39,285.1                        | .....                        |
| 1956.....                        | 5,259.9   | 1,114.1          | 6,374.0                     | 4,730.1     | 4,069.1                 | 660.9            | 40,929.1                        | .....                        |
| 1957.....                        | 4,613.0   | 1,132.6          | 5,745.4                     | 5,176.2     | 4,444.0                 | 732.2            | 41,498.5                        | .....                        |
| 1958.....                        | 4,670.1   | 1,160.7          | 5,830.8                     | 5,187.1     | 4,431.9                 | 755.3            | 42,142.2                        | .....                        |
| 1959.....                        | 4,506.0   | 1,174.5          | 5,680.4                     | 5,106.8     | 4,309.8                 | 797.0            | 42,715.8                        | .....                        |
| 1960.....                        | 4,307.0   | 1,194.2          | 5,501.2                     | 5,502.2     | 4,616.3                 | 885.9            | 42,714.8                        | .....                        |
| 1961.....                        | 4,463.7   | 1,253.7          | 5,717.4                     | 4,626.7     | 3,905.8                 | 720.8            | 43,805.6                        | .....                        |
| 1962.....                        | 4,421.5   | 1,331.0          | 5,752.5                     | 4,603.3     | 3,872.7                 | 730.6            | 44,954.8                        | .....                        |
| 1963.....                        | 4,518.0   | 1,386.5          | 5,904.5                     | 4,500.5     | 3,758.5                 | 742.0            | 46,358.8                        | .....                        |
| 1964.....                        | 4,656.4   | 1,458.0          | 6,114.4                     | 4,736.3     | 3,981.8                 | 754.5            | 47,736.9                        | .....                        |
| 1965.....                        | 4,543.0   | 1,502.1          | 6,045.1                     | 4,987.4     | 4,154.1                 | 833.3            | 48,794.5                        | .....                        |
| 1966.....                        | 4,650.1   | 1,541.6          | 6,191.7                     | 5,304.6     | 4,407.5                 | 897.1            | 49,681.6                        | .....                        |
| 1967.....                        | 4,965.4   | 1,618.6          | 6,583.9                     | 5,448.7     | 4,535.7                 | 912.9            | 50,816.9                        | .....                        |
| 1968.....                        | 4,738.9   | 1,730.7          | 6,469.5                     | 5,714.7     | 4,738.6                 | 976.1            | 51,571.7                        | .....                        |
| 1969.....                        | 4,549.7   | 1,787.7          | 6,337.5                     | 6,198.2     | 5,112.2                 | 1,086.0          | 51,710.9                        | .....                        |
| 1970.....                        | 4,449.2   | 1,841.4          | 6,290.6                     | 6,720.6     | 5,484.0                 | 1,236.6          | 51,281.0                        | .....                        |
| 1971.....                        | 5,081.9   | 2,056.0          | 7,137.9                     | 5,416.1     | 4,334.0                 | 1,082.2          | 53,002.8                        | .....                        |
| 1972.....                        | 5,939.6   | 2,310.2          | 8,249.9                     | 5,331.2     | 4,300.2                 | 1,031.0          | 55,921.4                        | .....                        |
| 1973.....                        | 6,513.6   | 2,564.1          | 9,077.7                     | 5,581.0     | 4,489.9                 | 1,091.1          | 59,418.2                        | .....                        |
| 1974.....                        | 6,428.8   | 2,749.2          | 9,178.0                     | 6,675.4     | 5,361.0                 | 1,314.4          | 61,920.8                        | .....                        |
| 1975.....                        | 6,826.5   | 3,251.8          | 10,078.3                    | 6,517.4     | 5,171.6                 | 1,345.7          | 65,481.8                        | .....                        |
| 1                                |           |                  |                             |             |                         |                  |                                 |                              |
| Total through June 30, 1975..... | 179,305.9 | 43,342.5         | 222,648.4                   | 157,166.6   | 135,441.7               | 21,724.9         | 65,481.8                        | .....                        |
| 1974—July.....                   | 540.9     | 312.4            | 853.3                       | 591.2       | 473.9                   | 117.3            | 62,182.9                        | .....                        |
| August.....                      | 574.3     | 246.6            | 820.9                       | 664.7       | 532.5                   | 132.3            | 62,339.1                        | .....                        |
| September.....                   | 509.0     | 258.9            | 767.9                       | 537.8       | 458.0                   | 115.8            | 62,533.1                        | .....                        |
| October.....                     | 557.6     | 264.6            | 822.1                       | 543.9       | 436.5                   | 107.4            | 62,811.4                        | .....                        |
| November.....                    | 550.4     | 242.0            | 792.4                       | 450.8       | 366.0                   | 93.8             | 63,144.0                        | .....                        |
| December.....                    | 447.2     | 278.7            | 725.9                       | 521.2       | 423.1                   | 98.2             | 63,348.6                        | .....                        |
| 1975—January.....                | 745.1     | 297.7            | 1,042.7                     | 665.9       | 534.0                   | 131.8            | 63,725.5                        | .....                        |
| February.....                    | 591.8     | 255.9            | 847.8                       | 537.4       | 411.7                   | 125.7            | 64,035.9                        | .....                        |
| March.....                       | 553.6     | 267.3            | 820.9                       | 486.0       | 378.0                   | 108.0            | 64,370.7                        | .....                        |
| April.....                       | 602.0     | 280.3            | 882.3                       | 522.8       | 410.0                   | 112.8            | 64,730.2                        | .....                        |
| May.....                         | 589.4     | 255.7            | 845.1                       | 481.8       | 378.8                   | 103.0            | 65,093.5                        | .....                        |
| June.....                        | 565.2     | 291.8            | 857.0                       | 468.7       | 369.1                   | 99.6             | 65,481.8                        | .....                        |
| Series F, G, J, and K            |           |                  |                             |             |                         |                  |                                 |                              |
| 1 1941-55.....                   | 31,096.5  | 836.9            | 31,933.3                    | 12,634.4    | 12,298.8                | 335.6            | 19,060.3                        | 218.4                        |
| 1956.....                        | 586.3     | 99.6             | 686.0                       | 3,104.8     | 2,940.6                 | 164.2            | 16,567.6                        | 312.8                        |
| 1957.....                        | 268.4     | 83.4             | 351.8                       | 3,773.5     | 3,605.0                 | 168.5            | 13,123.5                        | 334.7                        |
| 1958.....                        | (*)       | 65.2             | 65.2                        | 3,350.5     | 3,234.6                 | 115.9            | 9,842.2                         | 331.0                        |
| 1959.....                        | (*)       | 53.6             | 53.6                        | 2,137.2     | 2,063.4                 | 73.8             | 7,786.7                         | 302.8                        |
| 1960.....                        | (*)       | 46.0             | 46.0                        | 3,049.3     | 2,921.2                 | 128.1            | 4,829.0                         | 257.3                        |
| 1961.....                        | (*)       | 32.1             | 32.1                        | 1,188.0     | 1,128.8                 | 59.1             | 3,708.4                         | 221.6                        |
| 1962.....                        | .....     | 27.4             | 27.4                        | 1,109.9     | 1,059.0                 | 50.9             | 2,651.9                         | 195.8                        |
| 1963.....                        | .....     | 21.6             | 21.6                        | 770.7       | 721.7                   | 49.0             | 1,954.9                         | 143.7                        |
| 1964.....                        | .....     | 17.7             | 17.7                        | 426.3       | 399.8                   | 26.6             | 1,562.6                         | 127.7                        |
| 1965.....                        | .....     | 14.9             | 14.9                        | 357.5       | 333.1                   | 24.4             | 1,248.1                         | 99.4                         |
| 1966.....                        | .....     | 12.1             | 12.1                        | 418.3       | 383.7                   | 34.5             | 855.7                           | 85.3                         |
| 1967.....                        | .....     | 7.8              | 7.8                         | 472.3       | 434.2                   | 38.1             | 396.6                           | 90.5                         |
| 1968.....                        | .....     | 3.9              | 3.9                         | 266.0       | 239.1                   | 26.8             | 140.0                           | 74.2                         |
| 1969.....                        | .....     | 1.2              | 1.2                         | 140.0       | 124.3                   | 15.7             | .....                           | 75.7                         |
| 1970.....                        | .....     | .....            | .....                       | 27.0        | 23.7                    | 3.3              | .....                           | 48.8                         |
| 1971.....                        | .....     | .....            | .....                       | 8.2         | 7.1                     | 1.1              | .....                           | 40.7                         |
| 1972.....                        | .....     | .....            | .....                       | 6.2         | 5.4                     | .8               | .....                           | 34.6                         |
| 1973.....                        | .....     | .....            | .....                       | 4.7         | 4.0                     | .6               | .....                           | 29.3                         |
| 1974.....                        | .....     | .....            | .....                       | 4.8         | 4.4                     | .5               | .....                           | 24.7                         |
| 1975.....                        | .....     | .....            | .....                       | 1.0         | .9                      | .2               | .....                           | 23.8                         |
| 1                                |           |                  |                             |             |                         |                  |                                 |                              |
| Total through June 30, 1975..... | 31,951.2  | 1,323.2          | 33,274.4                    | 33,250.8    | 32,024.3                | 1,226.5          | .....                           | 23.6                         |

See footnotes at end of table.

TABLE 42.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-75<sup>1 2</sup>—Continued

| Fiscal year or month                | Sales     | Accrued<br>dis-<br>count | Sales<br>plus<br>accrued<br>discount | Redemptions |                                    |                          | Ex-<br>changes<br>of E<br>bonds for<br>H bonds | Amount<br>out-<br>standing<br>(interest-<br>bearing) |
|-------------------------------------|-----------|--------------------------|--------------------------------------|-------------|------------------------------------|--------------------------|------------------------------------------------|------------------------------------------------------|
|                                     |           |                          |                                      | Total       | Original<br>pur-<br>chase<br>price | Accrued<br>dis-<br>count |                                                |                                                      |
| Series E                            |           |                          |                                      |             |                                    |                          |                                                |                                                      |
| 1941-55.....                        | 77,018.7  | 9,183.8                  | 86,202.5                             | 49,016.1    | 45,883.2                           | 3,132.9                  | .....                                          | 37,186.4                                             |
| 1956.....                           | 4,219.3   | 1,114.1                  | 5,333.4                              | 4,622.0     | 3,961.0                            | 660.9                    | .....                                          | 37,897.8                                             |
| 1957.....                           | 3,919.2   | 1,132.6                  | 5,051.8                              | 4,980.6     | 4,248.5                            | 732.2                    | .....                                          | 37,969.0                                             |
| 1958.....                           | 3,888.6   | 1,160.7                  | 5,049.3                              | 4,951.0     | 4,195.8                            | 755.3                    | .....                                          | 38,067.2                                             |
| 1959.....                           | 3,688.0   | 1,174.5                  | 4,862.5                              | 4,889.4     | 4,092.4                            | 797.0                    | .....                                          | 38,040.3                                             |
| 1960.....                           | 3,603.2   | 1,194.2                  | 4,797.4                              | 5,180.6     | 4,294.7                            | 885.9                    | 201.3                                          | 37,455.7                                             |
| 1961.....                           | 3,689.2   | 1,253.7                  | 4,942.9                              | 4,393.8     | 3,672.9                            | 720.8                    | 188.3                                          | 37,816.6                                             |
| 1962.....                           | 3,674.3   | 1,331.0                  | 5,005.3                              | 4,343.3     | 3,612.6                            | 730.6                    | 218.6                                          | 38,260.1                                             |
| 1963.....                           | 3,914.0   | 1,386.5                  | 5,300.4                              | 4,202.9     | 3,461.0                            | 742.0                    | 191.3                                          | 39,166.2                                             |
| 1964.....                           | 4,135.6   | 1,458.0                  | 5,593.6                              | 4,363.1     | 3,608.6                            | 754.5                    | 206.3                                          | 40,190.4                                             |
| 1965.....                           | 4,112.3   | 1,502.1                  | 5,614.4                              | 4,538.4     | 3,705.0                            | 833.3                    | 188.1                                          | 41,078.4                                             |
| 1966.....                           | 4,245.7   | 1,541.6                  | 5,787.3                              | 4,800.6     | 3,903.6                            | 897.1                    | 212.5                                          | 41,852.6                                             |
| 1967.....                           | 4,598.8   | 1,618.6                  | 6,217.3                              | 4,895.3     | 3,982.4                            | 912.9                    | 216.1                                          | 42,958.6                                             |
| 1968.....                           | 4,465.8   | 1,730.7                  | 6,196.4                              | 5,154.1     | 4,178.0                            | 976.1                    | 195.6                                          | 43,805.4                                             |
| 1969.....                           | 4,343.2   | 1,787.7                  | 6,130.9                              | 5,547.8     | 4,461.8                            | 1,086.0                  | 183.7                                          | 44,204.9                                             |
| 1970.....                           | 4,288.8   | 1,841.4                  | 6,130.3                              | 5,958.9     | 4,722.3                            | 1,236.6                  | 209.5                                          | 44,166.7                                             |
| 1971.....                           | 4,870.2   | 2,056.0                  | 6,926.3                              | 4,959.5     | 3,877.3                            | 1,082.2                  | 231.4                                          | 45,902.1                                             |
| 1972.....                           | 5,650.2   | 2,310.2                  | 7,960.5                              | 4,972.1     | 3,941.1                            | 1,031.0                  | 292.2                                          | 48,598.3                                             |
| 1973.....                           | 6,190.4   | 2,564.1                  | 8,754.6                              | 5,209.1     | 4,118.1                            | 1,091.1                  | 337.5                                          | 51,806.2                                             |
| 1974.....                           | 6,145.2   | 2,749.2                  | 8,894.4                              | 6,156.0     | 4,841.6                            | 1,314.4                  | 310.0                                          | 54,234.5                                             |
| 1975.....                           | 6,502.7   | 3,251.8                  | 9,754.6                              | 6,062.7     | 4,717.0                            | 1,345.7                  | 309.6                                          | 57,616.7                                             |
| Total through<br>June 30, 1975..... | 167,163.4 | 43,342.5                 | 210,505.9                            | 149,197.2   | 127,472.3                          | 21,724.9                 | 3,692.0                                        | 57,616.7                                             |
| 1974—July.....                      | 515.8     | 312.4                    | 828.2                                | 545.6       | 428.3                              | 117.3                    | 26.6                                           | 54,490.5                                             |
| August.....                         | 538.2     | 246.6                    | 784.8                                | 615.1       | 482.9                              | 132.3                    | 24.3                                           | 54,635.9                                             |
| September.....                      | 491.2     | 258.9                    | 750.0                                | 526.5       | 410.7                              | 115.8                    | 22.1                                           | 54,837.3                                             |
| October.....                        | 515.3     | 264.6                    | 779.8                                | 499.6       | 392.2                              | 107.4                    | 26.1                                           | 55,091.4                                             |
| November.....                       | 523.8     | 242.0                    | 765.7                                | 424.3       | 330.5                              | 93.8                     | 20.5                                           | 55,412.4                                             |
| December.....                       | 433.4     | 278.7                    | 712.1                                | 490.8       | 392.6                              | 98.2                     | 20.8                                           | 55,612.9                                             |
| 1975—January.....                   | 709.7     | 297.7                    | 1,007.4                              | 627.8       | 496.0                              | 131.8                    | 31.5                                           | 55,961.0                                             |
| February.....                       | 562.8     | 255.9                    | 818.8                                | 502.9       | 377.2                              | 125.7                    | 24.1                                           | 56,252.8                                             |
| March.....                          | 524.8     | 267.3                    | 792.1                                | 450.2       | 342.1                              | 108.0                    | 28.7                                           | 56,566.0                                             |
| April.....                          | 576.9     | 280.3                    | 857.2                                | 490.3       | 377.5                              | 112.8                    | 29.1                                           | 56,903.9                                             |
| May.....                            | 567.8     | 255.7                    | 823.5                                | 451.8       | 348.8                              | 103.0                    | 30.0                                           | 57,245.6                                             |
| June.....                           | 543.2     | 291.8                    | 834.9                                | 437.9       | 338.3                              | 99.6                     | 26.0                                           | 57,616.7                                             |
| Series H                            |           |                          |                                      |             |                                    |                          |                                                |                                                      |
| 1952-55.....                        | 2,184.9   | .....                    | 2,184.9                              | 86.1        | 86.1                               | .....                    | .....                                          | 2,098.7                                              |
| 1956.....                           | 1,040.6   | .....                    | 1,040.6                              | 108.1       | 108.1                              | .....                    | .....                                          | 3,031.2                                              |
| 1957.....                           | 693.8     | .....                    | 693.8                                | 195.5       | 195.5                              | .....                    | .....                                          | 3,529.5                                              |
| 1958.....                           | 781.6     | .....                    | 781.6                                | 236.1       | 236.1                              | .....                    | .....                                          | 4,075.0                                              |
| 1959.....                           | 818.0     | .....                    | 818.0                                | 217.4       | 217.4                              | .....                    | .....                                          | 4,675.5                                              |
| 1960.....                           | 703.9     | .....                    | 703.9                                | 321.6       | 321.6                              | .....                    | 201.3                                          | 5,259.1                                              |
| 1961.....                           | 774.5     | .....                    | 774.5                                | 232.9       | 232.9                              | .....                    | 188.3                                          | 5,989.0                                              |
| 1962.....                           | 747.2     | .....                    | 747.2                                | 260.1       | 260.1                              | .....                    | 218.6                                          | 6,694.7                                              |
| 1963.....                           | 604.1     | .....                    | 604.1                                | 297.5       | 297.5                              | .....                    | 191.3                                          | 7,192.5                                              |
| 1964.....                           | 520.8     | .....                    | 520.8                                | 373.3       | 373.3                              | .....                    | 206.3                                          | 7,546.4                                              |
| 1965.....                           | 430.7     | .....                    | 430.7                                | 449.0       | 449.0                              | .....                    | 188.1                                          | 7,716.1                                              |
| 1966.....                           | 404.4     | .....                    | 404.4                                | 504.0       | 504.0                              | .....                    | 212.5                                          | 7,829.0                                              |
| 1967.....                           | 366.6     | .....                    | 366.6                                | 553.4       | 553.4                              | .....                    | 216.1                                          | 7,858.2                                              |
| 1968.....                           | 273.1     | .....                    | 273.1                                | 560.6       | 560.6                              | .....                    | 195.6                                          | 7,766.3                                              |
| 1969.....                           | 206.5     | .....                    | 206.5                                | 650.4       | 650.4                              | .....                    | 183.7                                          | 7,506.1                                              |
| 1970.....                           | 160.4     | .....                    | 160.4                                | 761.8       | 761.8                              | .....                    | 209.5                                          | 7,114.2                                              |
| 1971.....                           | 211.7     | .....                    | 211.7                                | 456.6       | 456.6                              | .....                    | 231.4                                          | 7,100.6                                              |
| 1972.....                           | 289.4     | .....                    | 289.4                                | 359.1       | 359.1                              | .....                    | 292.2                                          | 7,323.2                                              |
| 1973.....                           | 323.2     | .....                    | 323.2                                | 371.8       | 371.8                              | .....                    | 237.5                                          | 7,612.1                                              |
| 1974.....                           | 283.6     | .....                    | 283.6                                | 519.3       | 519.3                              | .....                    | 310.0                                          | 7,686.3                                              |
| 1975.....                           | 323.7     | .....                    | 323.7                                | 454.6       | 454.6                              | .....                    | 309.6                                          | 7,865.1                                              |
| Total through<br>June 30, 1975..... | 12,142.5  | .....                    | 12,142.5                             | 7,969.4     | 7,969.4                            | .....                    | 3,692.0                                        | 7,865.1                                              |

See footnotes at end of table.

TABLE 42.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-75 <sup>1 2</sup>—Continued

| Fiscal year<br>or month        | Sales    | Accrued<br>discount | Sales<br>plus<br>accrued<br>discount | Redemptions |                               |                     | Amount<br>outstanding <sup>3</sup> |                                         |
|--------------------------------|----------|---------------------|--------------------------------------|-------------|-------------------------------|---------------------|------------------------------------|-----------------------------------------|
|                                |          |                     |                                      | Total       | Original<br>purchase<br>price | Accrued<br>discount | Interest-<br>bearing               | Matured<br>non-<br>interest-<br>bearing |
| Series H                       |          |                     |                                      |             |                               |                     |                                    |                                         |
| 1974—July                      | 25.1     |                     | 25.1                                 | 45.6        | 45.6                          |                     | 26.6                               | 7,692.4                                 |
| August                         | 36.1     |                     | 36.1                                 | 49.6        | 49.6                          |                     | 24.3                               | 7,703.2                                 |
| September                      | 17.9     |                     | 17.9                                 | 47.3        | 47.3                          |                     | 22.1                               | 7,695.8                                 |
| October                        | 42.3     |                     | 42.3                                 | 44.3        | 44.3                          |                     | 26.1                               | 7,720.0                                 |
| November                       | 26.7     |                     | 26.7                                 | 35.5        | 35.5                          |                     | 20.5                               | 7,731.6                                 |
| December                       | 13.8     |                     | 13.8                                 | 30.4        | 30.4                          |                     | 20.8                               | 7,735.7                                 |
| 1975—January                   | 35.4     |                     | 35.4                                 | 38.1        | 38.1                          |                     | 31.5                               | 7,764.5                                 |
| February                       | 29.0     |                     | 29.0                                 | 34.5        | 34.5                          |                     | 24.1                               | 7,783.1                                 |
| March                          | 28.8     |                     | 28.8                                 | 35.8        | 35.8                          |                     | 28.7                               | 7,804.7                                 |
| April                          | 25.1     |                     | 25.1                                 | 32.5        | 32.5                          |                     | 29.1                               | 7,826.3                                 |
| May                            | 21.6     |                     | 21.6                                 | 30.0        | 30.0                          |                     | 30.0                               | 7,847.9                                 |
| June                           | 22.0     |                     | 22.0                                 | 30.8        | 30.8                          |                     | 26.0                               | 7,865.1                                 |
| Series F                       |          |                     |                                      |             |                               |                     |                                    |                                         |
| 1941-55                        | 4,957.6  | 826.9               | 5,784.5                              | 2,800.0     | 2,464.8                       | 335.1               | 2,876.9                            | 107.6                                   |
| 1956                           | (*)      | 87.7                | 87.7                                 | 665.3       | 502.3                         | 163.0               | 2,249.9                            | 157.1                                   |
| 1957                           | (*)      | 67.5                | 67.5                                 | 709.3       | 544.8                         | 164.6               | 1,598.3                            | 166.8                                   |
| 1958                           | (*)      | 47.1                | 47.1                                 | 487.9       | 377.6                         | 110.0               | 1,169.1                            | 155.3                                   |
| 1959                           | (*)      | 35.7                | 35.7                                 | 285.2       | 215.3                         | 69.9                | 943.9                              | 131.0                                   |
| 1960                           | (*)      | 27.8                | 27.8                                 | 483.5       | 370.3                         | 113.1               | 508.2                              | 111.1                                   |
| 1961                           |          | 15.4                | 15.4                                 | 212.3       | 157.9                         | 54.4                | 331.2                              | 91.2                                    |
| 1962                           |          | 10.6                | 10.6                                 | 177.9       | 132.5                         | 45.4                | 182.9                              | 72.1                                    |
| 1963                           |          | 5.0                 | 5.0                                  | 167.4       | 124.3                         | 43.1                | 57.8                               | 34.9                                    |
| 1964                           |          | 1.4                 | 1.4                                  | 67.3        | 49.9                          | 17.5                |                                    | 26.8                                    |
| 1965                           |          | (*)                 | (*)                                  | 8.6         | 6.4                           | 2.2                 |                                    | 18.1                                    |
| 1966                           |          |                     |                                      | 3.4         | 2.6                           | .9                  |                                    | 14.7                                    |
| 1967                           |          |                     |                                      | 2.7         | 2.0                           | .7                  |                                    | 12.0                                    |
| 1968                           |          |                     |                                      | 2.1         | 1.5                           | .5                  |                                    | 10.0                                    |
| 1969                           |          |                     |                                      | 1.3         | 1.0                           | .3                  |                                    | 8.7                                     |
| 1970                           |          |                     |                                      | 1.4         | 1.0                           | .4                  |                                    | 7.3                                     |
| 1971                           |          |                     |                                      | .7          | .5                            | .2                  |                                    | 6.6                                     |
| 1972                           |          |                     |                                      | .8          | .6                            | .2                  |                                    | 5.8                                     |
| 1973                           |          |                     |                                      | .7          | .5                            | .2                  |                                    | 5.1                                     |
| 1974                           |          |                     |                                      | .4          | .3                            | .1                  |                                    | 4.6                                     |
| 1975                           |          |                     |                                      | -1.1        | -4.2                          | 3.0                 |                                    | 5.8                                     |
| Total through<br>June 30, 1975 | 4,957.7  | 1,125.1             | 6,082.8                              | 6,077.0     | 4,951.9                       | 1,125.1             |                                    | 5.8                                     |
| Series G                       |          |                     |                                      |             |                               |                     |                                    |                                         |
| 1941-55                        | 23,437.9 |                     | 23,437.9                             | 9,743.5     | 9,743.5                       |                     | 13,583.3                           | 111.1                                   |
| 1956                           |          |                     |                                      | 2,300.5     | 2,300.5                       |                     | 11,238.5                           | 155.4                                   |
| 1957                           |          |                     |                                      | 2,719.5     | 2,719.5                       |                     | 8,506.3                            | 168.0                                   |
| 1958                           |          |                     |                                      | 2,506.5     | 2,506.5                       |                     | 5,992.1                            | 175.7                                   |
| 1959                           |          |                     |                                      | 1,668.6     | 1,668.6                       |                     | 4,327.4                            | 171.8                                   |
| 1960                           |          |                     |                                      | 2,055.9     | 2,055.9                       |                     | 2,297.2                            | 146.2                                   |
| 1961                           |          |                     |                                      | 843.9       | 843.9                         |                     | 1,469.0                            | 130.5                                   |
| 1962                           |          |                     |                                      | 805.4       | 805.4                         |                     | 670.4                              | 123.7                                   |
| 1963                           |          |                     |                                      | 496.6       | 496.6                         |                     | 188.7                              | 108.8                                   |
| 1964                           |          |                     |                                      | 196.8       | 196.8                         |                     |                                    | 100.7                                   |
| 1965                           |          |                     |                                      | 31.5        | 31.5                          |                     |                                    | 69.2                                    |
| 1966                           |          |                     |                                      | 16.0        | 16.0                          |                     |                                    | 53.2                                    |
| 1967                           |          |                     |                                      | 10.4        | 10.4                          |                     |                                    | 42.8                                    |
| 1968                           |          |                     |                                      | 6.9         | 6.9                           |                     |                                    | 35.9                                    |
| 1969                           |          |                     |                                      | 6.1         | 6.1                           |                     |                                    | 29.9                                    |
| 1970                           |          |                     |                                      | 4.8         | 4.8                           |                     |                                    | 25.1                                    |
| 1971                           |          |                     |                                      | 3.2         | 3.2                           |                     |                                    | 21.8                                    |
| 1972                           |          |                     |                                      | 2.6         | 2.6                           |                     |                                    | 19.2                                    |
| 1973                           |          |                     |                                      | 2.0         | 2.0                           |                     |                                    | 17.1                                    |
| 1974                           |          |                     |                                      | 2.8         | 2.8                           |                     |                                    | 14.4                                    |
| 1975                           |          |                     |                                      | 1.3         | 1.3                           |                     |                                    | 13.1                                    |
| Total through<br>June 30, 1975 | 23,437.9 |                     | 23,437.9                             | 23,424.8    | 23,424.8                      |                     |                                    | 13.1                                    |

See footnotes at end of table.

TABLE 42.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-75 <sup>1 2</sup>—Continued

| Fiscal year                      | Sales   | Accrued discount | Sales plus accrued discount | Redemptions |                         |                  | Amount outstanding <sup>3</sup> |                              |
|----------------------------------|---------|------------------|-----------------------------|-------------|-------------------------|------------------|---------------------------------|------------------------------|
|                                  |         |                  |                             | Total       | Original purchase price | Accrued discount | Interest-bearing                | Matured non-interest-bearing |
| Series J                         |         |                  |                             |             |                         |                  |                                 |                              |
| 1952-55.....                     | 696.8   | 10.0             | 706.8                       | 33.7        | 33.2                    | 0.5              | 673.1                           | .....                        |
| 1956.....                        | 183.2   | 11.9             | 195.2                       | 59.6        | 58.4                    | 1.3              | 808.6                           | .....                        |
| 1957.....                        | 92.4    | 15.9             | 108.3                       | 106.5       | 102.5                   | 3.9              | 810.4                           | .....                        |
| 1958.....                        | (*)     | 18.1             | 18.1                        | 98.4        | 92.8                    | 5.6              | 730.2                           | .....                        |
| 1959.....                        | (*)     | 17.8             | 17.8                        | 51.2        | 47.3                    | 3.9              | 696.9                           | .....                        |
| 1960.....                        | .....   | 18.2             | 18.2                        | 144.2       | 129.2                   | 15.0             | 570.8                           | .....                        |
| 1961.....                        | (*)     | 16.7             | 16.7                        | 39.1        | 34.4                    | 4.8              | 548.4                           | .....                        |
| 1962.....                        | .....   | 16.8             | 16.8                        | 37.2        | 31.7                    | 5.5              | 527.9                           | .....                        |
| 1963.....                        | .....   | 16.6             | 16.6                        | 33.2        | 27.4                    | 5.9              | 511.3                           | .....                        |
| 1964.....                        | .....   | 16.3             | 16.3                        | 46.2        | 37.1                    | 9.1              | 481.4                           | .....                        |
| 1965.....                        | .....   | 14.9             | 14.9                        | 87.6        | 65.4                    | 22.2             | 403.8                           | 4.8                          |
| 1966.....                        | .....   | 12.1             | 12.1                        | 124.4       | 90.8                    | 33.6             | 287.5                           | 8.8                          |
| 1967.....                        | .....   | 7.8              | 7.8                         | 136.0       | 98.6                    | 37.4             | 154.1                           | 14.0                         |
| 1968.....                        | .....   | 3.9              | 3.9                         | 95.0        | 68.7                    | 26.3             | 59.8                            | 17.1                         |
| 1969.....                        | .....   | 1.0              | 1.0                         | 55.4        | 40.1                    | 15.4             | .....                           | 22.5                         |
| 1970.....                        | .....   | .....            | .....                       | 9.7         | 7.0                     | 2.7              | .....                           | 12.8                         |
| 1971.....                        | .....   | .....            | .....                       | 3.2         | 2.3                     | .9               | .....                           | 9.6                          |
| 1972.....                        | .....   | .....            | .....                       | 2.2         | 1.6                     | .6               | .....                           | 7.4                          |
| 1973.....                        | .....   | .....            | .....                       | 1.6         | 1.1                     | .5               | .....                           | 5.8                          |
| 1974.....                        | .....   | .....            | .....                       | 1.3         | .9                      | .4               | .....                           | 4.5                          |
| 1975.....                        | .....   | .....            | .....                       | .9          | 89.5                    | -88.6            | .....                           | 3.6                          |
| Total through June 30, 1975..... | 972.4   | 198.1            | 1,170.5                     | 1,166.8     | 1,060.0                 | 106.9            | .....                           | 3.6                          |
| Series K                         |         |                  |                             |             |                         |                  |                                 |                              |
| 1952-55.....                     | 2,004.2 | .....            | 2,004.2                     | 57.2        | 57.2                    | .....            | 1,947.0                         | .....                        |
| 1956.....                        | 403.1   | .....            | 403.1                       | 79.5        | 79.5                    | .....            | 2,270.6                         | .....                        |
| 1957.....                        | 176.0   | .....            | 176.0                       | 238.2       | 238.2                   | .....            | 2,208.5                         | .....                        |
| 1958.....                        | (*)     | .....            | (*)                         | 257.7       | 257.7                   | .....            | 1,950.7                         | .....                        |
| 1959.....                        | (*)     | .....            | (*)                         | 132.2       | 132.2                   | .....            | 1,818.6                         | .....                        |
| 1960.....                        | .....   | .....            | .....                       | 365.8       | 365.8                   | .....            | 1,452.8                         | .....                        |
| 1961.....                        | .....   | .....            | .....                       | 92.7        | 92.7                    | .....            | 1,360.1                         | .....                        |
| 1962.....                        | .....   | .....            | .....                       | 89.4        | 89.4                    | .....            | 1,270.7                         | .....                        |
| 1963.....                        | .....   | .....            | .....                       | 73.5        | 73.5                    | .....            | 1,197.2                         | .....                        |
| 1964.....                        | .....   | .....            | .....                       | 116.0       | 116.0                   | .....            | 1,081.3                         | .....                        |
| 1965.....                        | .....   | .....            | .....                       | 229.8       | 229.8                   | .....            | 844.3                           | 7.2                          |
| 1966.....                        | .....   | .....            | .....                       | 274.4       | 274.4                   | .....            | 568.2                           | 8.8                          |
| 1967.....                        | .....   | .....            | .....                       | 323.2       | 323.2                   | .....            | 242.5                           | 11.4                         |
| 1968.....                        | .....   | .....            | .....                       | 162.0       | 162.0                   | .....            | 80.1                            | 11.7                         |
| 1969.....                        | .....   | .....            | .....                       | 77.2        | 77.2                    | .....            | .....                           | 14.7                         |
| 1970.....                        | .....   | .....            | .....                       | 11.1        | 11.1                    | .....            | .....                           | 3.6                          |
| 1971.....                        | .....   | .....            | .....                       | 1.0         | 1.0                     | .....            | .....                           | 2.6                          |
| 1972.....                        | .....   | .....            | .....                       | .6          | .6                      | .....            | .....                           | 1.9                          |
| 1973.....                        | .....   | .....            | .....                       | .3          | .3                      | .....            | .....                           | 1.7                          |
| 1974.....                        | .....   | .....            | .....                       | .3          | .3                      | .....            | .....                           | 1.3                          |
| 1975.....                        | .....   | .....            | .....                       | .1          | .1                      | .....            | .....                           | 1.1                          |
| Total through June 30, 1975..... | 2,583.3 | .....            | 2,573.3                     | 2,582.1     | 2,582.1                 | .....            | .....                           | 1.1                          |

<sup>1</sup> Less than \$50,000.

<sup>2</sup> Sales and redemption figures include exchanges of minor amounts of matured series E for series G and K bonds from May 1951 through April 1957, series F and J bonds for series H bonds beginning January 1960, and U.S. savings notes for series H bonds beginning January 1972; they exclude exchanges of series E bonds for series H bonds. Redemption figures for fiscal 1953-54 and fiscal years 1960-63 also include the maturing series F and G savings bonds exchanged for marketable Treasury securities during special exchange offerings. The amounts involved were \$416.6 million in 1953, \$0.7 million in 1954, \$745.4 million in 1960, \$147.3 million in 1961, \$320.1 million in 1962, and \$75.1 million in 1963.

<sup>3</sup> Sales of series E, F, and J bonds are included at issue price, and their redemptions and amounts outstanding at current redemption value. Series G, H, and K bonds are included at face value throughout.

Matured F, G, J, and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

NOTE.—Series E and H are the only savings bonds now being sold. Series A-D, sold from Mar. 1, 1935, through Apr. 30, 1941, have all matured and are no longer reflected in these tables. Series F and G were sold from May 1, 1941, through Apr. 30, 1952. Series J and K were sold from May 1, 1952, through Apr. 30, 1957. Sales figures for series F, G, J, and K after fiscal 1957 represent adjustments. Details by months for series E, F, and G bonds from May 1941 will be found on p. 608 of the 1943 Annual Report, and in corresponding tables in subsequent reports through 1972. Monthly detail for series H, J, and K bonds will be found in the 1952 Annual Report, pp. 629 and 630, and in corresponding tables in subsequent reports through 1972. Monthly detail for series F, G, J, and K was discontinued in 1973.

TABLE 43.—Sales and redemptions of series E and H savings bonds by denomination, fiscal years 1941-75 and monthly 1975<sup>1</sup>

(In thousands of pieces. Estimated on basis of Daily Statement of the U.S. Treasury through 1974, Monthly Statement of the Public Debt of the United States thereafter; and reports from Bureau of the Public Debt)

| Fiscal year or month | Total, all denominations <sup>2</sup> | \$25      | \$50    | <sup>3</sup> \$75 | \$100   | <sup>4</sup> \$200 | \$500  | \$1,000 | \$5,000 | <sup>5</sup> \$10,000 |
|----------------------|---------------------------------------|-----------|---------|-------------------|---------|--------------------|--------|---------|---------|-----------------------|
| Sales <sup>7</sup>   |                                       |           |         |                   |         |                    |        |         |         |                       |
| 1941-55.....         | 1,696,608                             | 1,155,275 | 267,768 | -----             | 189,789 | 8,798              | 26,230 | 27,519  | 106     | 48                    |
| 1956.....            | 90,053                                | 56,719    | 18,784  | -----             | 10,090  | 929                | 1,608  | 1,854   | 48      | 21                    |
| 1957.....            | 90,160                                | 56,327    | 20,256  | -----             | 9,969   | 851                | 1,320  | 1,396   | 29      | 12                    |
| 1958.....            | 89,431                                | 54,908    | 21,043  | -----             | 9,824   | 893                | 1,304  | 1,413   | 33      | 14                    |
| 1959.....            | 85,882                                | 52,895    | 20,108  | -----             | 9,477   | 798                | 1,212  | 1,340   | 35      | 16                    |
| 1960.....            | 85,607                                | 52,972    | 20,220  | -----             | 9,208   | 774                | 1,165  | 1,230   | 27      | 11                    |
| 1961.....            | 86,495                                | 53,453    | 20,434  | -----             | 9,273   | 789                | 1,201  | 1,299   | 31      | 15                    |
| 1962.....            | 86,479                                | 53,010    | 20,901  | -----             | 9,286   | 813                | 1,186  | 1,237   | 30      | 16                    |
| 1963.....            | 89,627                                | 54,629    | 21,903  | -----             | 9,623   | 928                | 1,233  | 1,270   | 25      | 16                    |
| 1964.....            | 96,609                                | 59,230    | 23,442  | 135               | 10,324  | 1,006              | 1,220  | 1,214   | 22      | 16                    |
| 1965.....            | 99,560                                | 60,928    | 23,947  | 1,141             | 10,409  | 982                | 1,087  | 1,033   | 18      | 14                    |
| 1966.....            | 103,500                               | 63,430    | 24,704  | 1,469             | 10,714  | 1,010              | 1,101  | 1,042   | 17      | 13                    |
| 1967.....            | 114,433                               | 71,506    | 26,476  | 1,749             | 11,411  | 1,068              | 1,131  | 1,064   | 15      | 14                    |
| 1968.....            | 117,279                               | 75,925    | 25,823  | 1,860             | 10,769  | 987                | 987    | 906     | 11      | 12                    |
| 1969.....            | 118,184                               | 78,508    | 25,106  | 1,822             | 10,192  | 869                | 871    | 796     | 8       | 11                    |
| 1970.....            | 117,026                               | 78,043    | 24,675  | 1,682             | 10,072  | 878                | 868    | 796     | 7       | 6                     |
| 1971.....            | 121,544                               | 76,103    | 28,034  | 1,989             | 12,073  | 1,159              | 1,122  | 1,050   | 12      | 3                     |
| 1972.....            | 127,671                               | 76,616    | 30,131  | 2,304             | 14,177  | 1,443              | 1,502  | 1,476   | 18      | 4                     |
| 1973.....            | 134,552                               | 78,859    | 32,265  | 2,518             | 15,862  | 1,651              | 1,688  | 1,684   | 20      | 5                     |
| 1974.....            | 134,754                               | 78,505    | 32,789  | 2,758             | 16,204  | 1,581              | 1,451  | 1,452   | 11      | 3                     |
| 1975.....            | 136,600                               | 77,493    | 33,591  | 2,969             | 17,442  | 1,763              | 1,620  | 1,706   | 13      | 3                     |
| 1974-July.....       | 11,641                                | 6,810     | 2,805   | 242               | 1,400   | 137                | 122    | 124     | 1       |                       |
| August.....          | 10,982                                | 6,206     | 2,732   | 240               | 1,397   | 137                | 130    | 139     | 1       |                       |
| September.....       | 10,553                                | 5,882     | 2,594   | 229               | 1,310   | 125                | 106    | 106     | 1       |                       |
| October.....         | 11,927                                | 6,977     | 2,868   | 248               | 1,446   | 140                | 122    | 125     | 1       |                       |
| November.....        | 10,958                                | 6,205     | 2,744   | 240               | 1,387   | 138                | 122    | 121     | 1       |                       |
| December.....        | 11,684                                | 6,678     | 2,931   | 252               | 1,463   | 142                | 113    | 104     | 1       |                       |
| 1975-January.....    | 13,520                                | 7,975     | 3,172   | 282               | 1,625   | 161                | 143    | 161     | 1       |                       |
| February.....        | 10,651                                | 5,877     | 2,636   | 236               | 1,412   | 147                | 155    | 185     | 2       |                       |
| March.....           | 11,308                                | 6,272     | 2,822   | 253               | 1,506   | 158                | 144    | 151     | 1       |                       |
| April.....           | 11,435                                | 6,419     | 2,776   | 249               | 1,496   | 162                | 160    | 172     | 1       |                       |
| May.....             | 10,661                                | 5,862     | 2,623   | 240               | 1,447   | 157                | 159    | 171     | 1       |                       |
| June.....            | 11,478                                | 6,330     | 2,888   | 258               | 1,553   | 159                | 144    | 145     | 1       |                       |

Redemptions <sup>7</sup>

|                   |           |         |         |         |        |        |        |    |    |
|-------------------|-----------|---------|---------|---------|--------|--------|--------|----|----|
| 1941-55.....      | 1,229,060 | 892,320 | 182,015 | 109,032 | 3,061  | 12,605 | 11,839 | 4  | 2  |
| 1956.....         | 89,953    | 60,014  | 16,503  | 9,925   | 537    | 1,255  | 1,281  | 5  | 3  |
| 1957.....         | 93,175    | 60,612  | 18,165  | 10,590  | 633    | 1,354  | 1,485  | 9  | 6  |
| 1958.....         | 93,452    | 59,880  | 19,467  | 10,433  | 639    | 1,320  | 1,464  | 11 | 6  |
| 1959.....         | 88,647    | 56,036  | 18,598  | 10,394  | 675    | 1,301  | 1,451  | 9  | 5  |
| 1960.....         | 90,748    | 56,796  | 19,507  | 10,634  | 725    | 1,351  | 1,567  | 15 | 8  |
| 1961.....         | 85,077    | 54,280  | 18,654  | 9,197   | 616    | 1,076  | 1,139  | 10 | 4  |
| 1962.....         | 83,804    | 52,958  | 18,746  | 9,150   | 653    | 1,077  | 1,126  | 10 | 5  |
| 1963.....         | 83,460    | 53,018  | 19,022  | 8,715   | 601    | 1,005  | 1,028  | 12 | 5  |
| 1964.....         | 87,242    | 55,264  | 20,034  | (*)     | 9,080  | 1,051  | 1,088  | 15 | 7  |
| 1965.....         | 90,012    | 56,736  | 20,744  | 245     | 9,322  | 1,070  | 1,122  | 19 | 0  |
| 1966.....         | 94,720    | 59,235  | 21,948  | 585     | 9,822  | 1,113  | 1,182  | 22 | 10 |
| 1967.....         | 98,349    | 61,980  | 22,627  | 837     | 9,839  | 1,084  | 1,169  | 24 | 12 |
| 1968.....         | 105,057   | 66,953  | 23,604  | 1,032   | 10,276 | 1,107  | 1,208  | 24 | 13 |
| 1969.....         | 114,396   | 73,560  | 25,368  | 1,205   | 10,955 | 1,165  | 1,266  | 28 | 14 |
| 1970.....         | 118,696   | 76,446  | 25,789  | 1,303   | 11,410 | 1,297  | 1,438  | 33 | 18 |
| 1971.....         | 102,145   | 66,127  | 22,659  | 1,327   | 9,313  | 943    | 988    | 18 | 10 |
| 1972.....         | 103,651   | 65,832  | 23,921  | 1,577   | 9,689  | 776    | 917    | 14 | 6  |
| 1973.....         | 106,065   | 65,880  | 25,089  | 1,784   | 10,515 | 855    | 948    | 16 | 7  |
| 1974.....         | 120,258   | 72,588  | 29,137  | 2,215   | 12,768 | 1,080  | 1,228  | 23 | 12 |
| 1975.....         | 115,941   | 69,534  | 28,411  | 2,239   | 12,490 | 1,035  | 1,091  | 20 | 10 |
| 1974-July.....    | 10,476    | 6,318   | 2,537   | 190     | 1,128  | 91     | 102    | 2  | 1  |
| August.....       | 11,229    | 6,694   | 2,756   | 210     | 1,230  | 105    | 114    | 2  | 1  |
| September.....    | 9,938     | 5,957   | 2,441   | 183     | 1,074  | 88     | 95     | 2  | 1  |
| October.....      | 9,874     | 5,977   | 2,398   | 181     | 1,044  | 86     | 91     | 2  | 1  |
| November.....     | 8,435     | 5,159   | 2,030   | 155     | 869    | 72     | 74     | 1  | 1  |
| December.....     | 10,266    | 6,366   | 2,450   | 186     | 1,029  | 80     | 77     | 1  | 1  |
| 1975-January..... | 11,142    | 6,504   | 2,842   | 199     | 1,248  | 109    | 116    | 2  | 1  |
| February.....     | 9,184     | 5,466   | 2,283   | 207     | 976    | 80     | 84     | 2  | 1  |
| March.....        | 9,000     | 5,373   | 2,209   | 197     | 972    | 78     | 86     | 2  | 1  |
| April.....        | 9,379     | 5,570   | 2,309   | 193     | 1,040  | 88     | 89     | 1  | 1  |
| May.....          | 8,471     | 5,052   | 2,072   | 170     | 930    | 78     | 82     | 1  | 1  |
| June.....         | 8,548     | 5,097   | 2,086   | 169     | 949    | 80     | 82     | 1  | 1  |

<sup>7</sup> Revised.

<sup>8</sup> Less than 500 pieces.

<sup>1</sup> Sales of series H began on June 1, 1952; the denominations authorized were: \$500, \$1,000, \$5,000, and \$10,000.

<sup>2</sup> Totals include \$10 denomination series E bonds sold to Armed Forces only from June 1944-March 1950. Details by years will be found in the 1952 Annual Report, pp. 631, 633; thereafter, monthly detail for each fiscal year appears in a footnote to the redemptions by denominations table of successive Annual Reports through 1973.

Total such redemptions in fiscal 1974: 16,917, and in fiscal 1975: 15,533.

<sup>3</sup> Sales of \$75 denomination series E bonds began in May 1964.

<sup>4</sup> Sales of \$200 denomination series E bonds began in October 1945.

<sup>5</sup> Sales of \$10,000 denomination series E bonds were authorized on May 1, 1952.

<sup>6</sup> Includes sales of \$100,000 denomination series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

<sup>7</sup> See table 42, footnote 1.

TABLE 44.—*Sales and redemptions of U.S. savings notes, fiscal years 1967-75*  
[In millions of dollars]

| Fiscal year                      | Sales | Accrued discount | Sales plus accrued discount | Redemptions <sup>1</sup> |             |                  | Amount out-standing (interest-bearing) |
|----------------------------------|-------|------------------|-----------------------------|--------------------------|-------------|------------------|----------------------------------------|
|                                  |       |                  |                             | Total                    | Sales price | Accrued discount |                                        |
| 1967.....                        | 1.5   | -----            | 1.5                         | (*)                      | (*)         | -----            | 1.5                                    |
| 1968.....                        | 200.8 | 0.3              | 201.1                       | 0.1                      | 0.1         | (*)              | 202.5                                  |
| 1969.....                        | 326.2 | 11.4             | 337.5                       | 35.2                     | 33.7        | 1.4              | 504.9                                  |
| 1970.....                        | 322.7 | 24.6             | 347.3                       | 110.6                    | 104.9       | 5.7              | 741.6                                  |
| 1971.....                        | 10.6  | 33.4             | 43.9                        | 166.9                    | 157.1       | 9.8              | 618.6                                  |
| 1972.....                        | (*)   | 28.3             | 28.3                        | 85.8                     | 77.5        | 8.3              | 561.1                                  |
| 1973.....                        | (*)   | 29.0             | 29.0                        | 70.8                     | 59.6        | 11.2             | 519.3                                  |
| 1974.....                        | (*)   | 34.6             | 34.6                        | 76.6                     | 62.2        | 14.5             | 477.2                                  |
| 1975.....                        | 2.0   | 31.1             | 33.1                        | 75.0                     | 58.4        | 16.6             | 435.3                                  |
| Total through June 30, 1975..... | 863.7 | 192.6            | 1,056.3                     | 621.0                    | 553.6       | 67.4             | 435.3                                  |

\*Less than \$50,000.

<sup>1</sup> Includes U.S. savings notes exchanged for series H bonds beginning January 1972.

NOTE.—U.S. savings notes were sold from May 1, 1967, through June 30, 1970. Sales figures after fiscal 1970 represent adjustments.

TABLE 45.—*Sales of series E and H savings bonds by State, fiscal years 1974, 1975, and cumulative<sup>1</sup>*

[In thousands of dollars, at issue price. On basis of reports received by the Treasury, with totals adjusted to basis of Monthly Statement of the Public Debt of the United States]

| States and other areas                                             | Fiscal year<br>1974 | Fiscal year<br>1975 | May 1941-<br>June 1975  |
|--------------------------------------------------------------------|---------------------|---------------------|-------------------------|
| Alabama.....                                                       | 62,854              | 65,854              | 1,838,843               |
| Alaska.....                                                        | 7,210               | 7,853               | <sup>2</sup> 119,180    |
| Arizona.....                                                       | 43,951              | 48,260              | 823,485                 |
| Arkansas.....                                                      | 30,927              | 33,300              | 995,678                 |
| California.....                                                    | 413,152             | 444,747             | 12,619,834              |
| Colorado.....                                                      | 53,362              | 57,282              | 1,411,828               |
| Connecticut.....                                                   | 106,408             | 118,806             | 2,901,713               |
| Delaware.....                                                      | 27,420              | 32,131              | 590,855                 |
| District of Columbia.....                                          | 88,001              | 105,048             | 2,189,201               |
| Florida.....                                                       | 139,626             | 173,816             | 2,896,423               |
| Georgia.....                                                       | 86,292              | 93,577              | 2,167,842               |
| Hawaii.....                                                        | 21,648              | 24,423              | 661,448                 |
| Idaho.....                                                         | 10,272              | 10,650              | 396,225                 |
| Illinois.....                                                      | 411,650             | 445,089             | 13,850,142              |
| Indiana.....                                                       | 184,732             | 197,209             | 5,123,251               |
| Iowa.....                                                          | 96,881              | 99,635              | 4,366,907               |
| Kansas.....                                                        | 68,656              | 71,548              | 2,636,169               |
| Kentucky.....                                                      | 73,676              | 79,908              | 2,051,294               |
| Louisiana.....                                                     | 57,986              | 62,406              | 1,735,496               |
| Maine.....                                                         | 19,301              | 20,097              | 668,092                 |
| Maryland.....                                                      | 140,521             | 162,555             | 2,818,863               |
| Massachusetts.....                                                 | 173,891             | 190,241             | 5,130,363               |
| Michigan.....                                                      | 446,422             | 410,311             | 10,584,644              |
| Minnesota.....                                                     | 97,568              | 107,463             | 3,129,893               |
| Mississippi.....                                                   | 28,232              | 28,776              | 942,568                 |
| Missouri.....                                                      | 175,084             | 182,529             | 5,147,674               |
| Montana.....                                                       | 18,078              | 18,676              | 770,445                 |
| Nebraska.....                                                      | 56,683              | 61,671              | 2,577,882               |
| Nevada.....                                                        | 11,865              | 11,775              | 251,851                 |
| New Hampshire.....                                                 | 14,886              | 15,321              | 426,942                 |
| New Jersey.....                                                    | 285,415             | 326,525             | 7,190,569               |
| New Mexico.....                                                    | 22,184              | 23,799              | 520,616                 |
| New York.....                                                      | 700,451             | 697,452             | 20,300,429              |
| North Carolina.....                                                | 90,661              | 98,370              | 2,176,443               |
| North Dakota.....                                                  | 19,983              | 19,329              | 766,595                 |
| Ohio.....                                                          | 406,208             | 409,142             | 11,382,212              |
| Oklahoma.....                                                      | 63,815              | 66,078              | 2,171,779               |
| Oregon.....                                                        | 51,639              | 58,024              | 1,590,650               |
| Pennsylvania.....                                                  | 615,531             | 680,238             | 15,833,089              |
| Rhode Island.....                                                  | 27,324              | 28,242              | 795,875                 |
| South Carolina.....                                                | 36,996              | 39,859              | 1,078,692               |
| South Dakota.....                                                  | 23,379              | 24,477              | 947,585                 |
| Tennessee.....                                                     | 80,852              | 78,952              | 1,966,166               |
| Texas.....                                                         | 218,604             | 235,834             | 6,400,374               |
| Utah.....                                                          | 27,867              | 28,536              | 781,206                 |
| Vermont.....                                                       | 6,658               | 7,742               | 227,940                 |
| Virginia.....                                                      | 134,702             | 146,028             | 3,317,983               |
| Washington.....                                                    | 82,115              | 89,491              | 2,739,033               |
| West Virginia.....                                                 | 60,777              | 65,009              | 1,819,499               |
| Wisconsin.....                                                     | 119,983             | 130,534             | 3,847,810               |
| Wyoming.....                                                       | 7,903               | 9,340               | 310,107                 |
| Canal Zone.....                                                    | 3,211               | 3,384               | 109,767                 |
| Puerto Rico.....                                                   | 4,145               | 5,009               | 113,890                 |
| Virgin Islands.....                                                | 596                 | 602                 | 8,790                   |
| Undistributed and adjustment to monthly public debt statement..... | +171,032            | +173,511            | <sup>3</sup> +1,083,750 |
| Total.....                                                         | 6,428,766           | 6,826,464           | 179,305,880             |

<sup>1</sup> Figures include exchanges of minor amounts of series F and J bonds and savings notes into series H bonds from January 1960 through October 1964, series J for H through October 1969, and U.S. savings notes from February 1972 to date; however, they exclude series E bonds exchanged for series H, which are reported in table 42.

<sup>2</sup> Excludes data for period April 1947 through December 1956, when reports were not available. In the Annual Reports for 1952-1958 data for period May 1941 through March 1947 were included with "Other Possessions."

<sup>3</sup> Includes a small amount for other possessions.

NOTE.—Sales by State of the various series of savings bonds were published in the Annual Report for 1943, pp. 614-621, and in the subsequent reports; and by months at intervals in the Treasury Bulletin, beginning with the issue of July 1946. Since Apr. 30, 1953, figures for sales of series E and H bonds only have been available by State.

## IV.—Interest

TABLE 46.—*Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939-75, and at the end of each month during 1975*

(On basis of daily Treasury statements through fiscal 1974, monthly public debt statement thereafter)

| End of fiscal year or month | Interest-bearing debt <sup>1</sup> | Computed annual interest charge <sup>2</sup> | Computed rate of interest <sup>3</sup> |
|-----------------------------|------------------------------------|----------------------------------------------|----------------------------------------|
|                             |                                    |                                              | Percent                                |
| 1939.....                   | \$39,885,989,732.00                | \$1,036,937,397.00                           | 2.600                                  |
| 1940.....                   | 42,376,495,928.00                  | 1,094,619,914.00                             | 2.583                                  |
| 1941.....                   | 48,387,399,539.00                  | 1,218,238,845.00                             | 2.518                                  |
| 1942.....                   | 71,968,418,098.00                  | 1,644,476,360.00                             | 2.285                                  |
| 1943.....                   | 135,380,305,795.00                 | 2,678,779,036.00                             | 1.979                                  |
| 1944.....                   | 199,543,355,301.00                 | 3,849,254,656.00                             | 1.929                                  |
| 1945.....                   | 256,366,615,818.00                 | 4,963,730,414.00                             | 1.936                                  |
| 1946.....                   | 268,110,872,218.00                 | 5,350,772,231.00                             | 1.996                                  |
| 1947.....                   | 255,115,412,039.00                 | 5,374,409,074.00                             | 2.107                                  |
| 1948.....                   | 250,063,348,379.00                 | 5,455,475,791.00                             | 2.182                                  |
| 1949.....                   | 250,761,636,723.00                 | 5,605,929,714.00                             | 2.236                                  |
| 1950.....                   | 255,209,353,372.00                 | 5,612,676,516.00                             | 2.200                                  |
| 1951.....                   | 252,851,765,497.00                 | 5,739,615,990.00                             | 2.270                                  |
| 1952.....                   | 256,862,861,128.00                 | 5,981,357,116.00                             | 2.329                                  |
| 1953.....                   | 263,946,017,740.00                 | 6,430,991,316.00                             | 2.438                                  |
| 1954.....                   | 268,909,766,654.00                 | 6,298,069,299.00                             | 2.342                                  |
| 1955.....                   | 271,741,267,507.00                 | 6,387,225,600.00                             | 2.351                                  |
| 1956.....                   | 269,883,068,041.00                 | 6,949,699,625.00                             | 2.576                                  |
| 1957.....                   | 268,485,562,677.00                 | 7,325,146,596.00                             | 2.730                                  |
| 1958.....                   | 274,697,560,009.00                 | 7,245,154,946.00                             | 2.638                                  |
| 1959.....                   | 281,833,362,429.00                 | 8,065,917,424.00                             | 2.867                                  |
| 1960.....                   | 283,241,182,755.00                 | 9,316,066,872.00                             | 3.297                                  |
| 1961.....                   | 285,671,608,619.00                 | 8,761,495,974.00                             | 3.072                                  |
| 1962.....                   | 294,442,000,790.00                 | 9,518,857,333.00                             | 3.239                                  |
| 1963.....                   | 301,953,730,701.00                 | 10,119,294,647.00                            | 3.360                                  |
| 1964.....                   | 307,356,561,536.00                 | 10,900,360,741.00                            | 3.560                                  |
| 1965.....                   | 313,112,816,994.00                 | 11,466,618,472.00                            | 3.678                                  |
| 1966.....                   | 315,431,054,919.00                 | 12,516,397,677.00                            | 3.988                                  |
| 1967.....                   | 322,285,952,387.89                 | 12,952,924,175.84                            | 4.039                                  |
| 1968.....                   | 344,400,507,282.32                 | 15,403,812,018.91                            | 4.499                                  |
| 1969.....                   | 351,729,445,327.01                 | 17,066,631,003.48                            | 4.891                                  |
| 1970.....                   | 369,025,522,033.47                 | 20,338,884,039.56                            | 5.557                                  |
| 1971.....                   | 396,289,177,046.23                 | 20,253,659,628.67                            | 5.141                                  |
| 1972.....                   | 425,359,898,226.71                 | 21,545,451,843.18                            | 5.093                                  |
| 1973.....                   | 456,353,394,343.78                 | 26,590,841,031.32                            | 5.872                                  |
| 1974.....                   | 473,237,794,737.51                 | 30,741,023,822.03                            | 6.560                                  |
| 1975.....                   | 532,121,826,286.88                 | 33,509,177,600.11                            | 6.352                                  |

See footnotes at end of table.

TABLE 46.—Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939-75, and at the end of each month during 1975—Continued

| End of fiscal year or month | Interest-bearing debt <sup>1</sup> | Computed annual interest charge <sup>2</sup> | Computed rate of interest <sup>2</sup> |
|-----------------------------|------------------------------------|----------------------------------------------|----------------------------------------|
|                             |                                    |                                              | Percent                                |
| 1974—July.....              | \$472,832,126,786.07               | \$30,852,483,874.80                          | 6.590                                  |
| August.....                 | 477,712,693,991.74                 | 32,035,714,625.88                            | 6.773                                  |
| September.....              | 478,601,405,329.53                 | 32,259,890,042.50                            | 6.811                                  |
| October.....                | 477,672,534,324.47                 | 31,934,447,961.59                            | 6.755                                  |
| November.....               | 482,649,088,719.16                 | 32,410,439,677.99                            | 6.784                                  |
| December.....               | 490,059,689,391.34                 | 32,827,525,220.52                            | 6.768                                  |
| 1975—January.....           | 491,626,489,359.79                 | 32,538,460,975.97                            | 6.686                                  |
| February.....               | 497,159,964,655.26                 | 32,387,557,984.93                            | 6.579                                  |
| March.....                  | 508,581,455,806.68                 | 32,540,754,347.72                            | 6.459                                  |
| April.....                  | 515,751,951,125.68                 | 32,831,611,633.35                            | 6.426                                  |
| May.....                    | 527,029,741,271.12                 | 33,502,438,535.65                            | 6.416                                  |
| June.....                   | 532,121,826,286.88                 | 33,500,177,600.11                            | 6.352                                  |

<sup>1</sup> Includes face amount of securities, except that current redemption value is used for savings bonds of series C-F and J, U.S. savings notes, and retirement plan bonds. The face value of matured savings bonds and savings notes outstanding is included until all of the annual series have matured, when the entire amount is transferred to matured debt on which interest has ceased.

<sup>2</sup> Comparable annual data 1916-38 are contained in 1962 Annual Report, p. 735. Current monthly figures are published in the Treasury Bulletin. Comparable monthly data 1929-36 appear in 1938 Annual Report, p. 442, and from 1937 in later reports. Annual interest charge monthly 1916-29 appears in 1929 Annual Report, p. 509.

NOTE.—The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of the month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date.

Beginning Dec. 31, 1955, the computed average rate is based upon the rate of effective yield for issues sold at premiums or discounts. Before that date the computed average rate was based upon the coupon rates of the securities. That rate did not materially differ from the rate on the basis of effective yield. The "effective yield" method of computing the average interest rate on the public debt more accurately reflects the interest cost to the Treasury, and is believed to be in accord with the intent of Congress where legislation has required the use of the rate of effective yield for various purposes.

TABLE 47.—*Computed annual interest rate and computed annual interest charge on the public debt by class, June 30, 1950-75*

[Dollar amounts in millions. Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Statement of the Public Debt of the United States thereafter]

| End of fiscal year or month   | Total public debt | Marketable issues  |                    |              |       |                | Nonmarketable issues |                            |                                    |       | Government account series |
|-------------------------------|-------------------|--------------------|--------------------|--------------|-------|----------------|----------------------|----------------------------|------------------------------------|-------|---------------------------|
|                               |                   | Total <sup>1</sup> | Bills <sup>2</sup> | Certificates | Notes | Treasury bonds | Total                | Savings bonds <sup>3</sup> | Tax and savings notes <sup>4</sup> | Other |                           |
|                               |                   |                    |                    |              |       |                |                      |                            |                                    |       |                           |
| Computed annual interest rate |                   |                    |                    |              |       |                |                      |                            |                                    |       |                           |
| 1950.....                     | 2.200             | 1.958              | 1.187              | 1.163        | 1.344 | 2.322          | 2.569                | 2.748                      | 1.383                              | 2.407 | 2.589                     |
| 1951.....                     | 2.270             | 1.981              | 1.569              | 1.875        | 1.399 | 2.327          | 2.623                | 2.742                      | 1.567                              | 2.717 | 2.606                     |
| 1952.....                     | 2.329             | 2.051              | 1.711              | 1.875        | 1.560 | 2.317          | 2.659                | 2.745                      | 1.785                              | 2.714 | 2.675                     |
| 1953.....                     | 2.438             | 2.207              | 2.254              | 2.319        | 1.754 | 2.342          | 2.720                | 2.760                      | 2.231                              | 2.708 | 2.746                     |
| 1954.....                     | 2.342             | 2.043              | .843               | 1.928        | 1.838 | 2.440          | 2.751                | 2.793                      | 2.377                              | 2.709 | 2.671                     |
| 1955.....                     | 2.351             | 2.079              | 1.539              | 1.173        | 1.846 | 2.480          | 2.789                | 2.821                      | 2.359                              | 2.708 | 2.585                     |
| 1956.....                     | 2.576             | 2.427              | 2.654              | 2.625        | 2.075 | 2.485          | 2.824                | 2.848                      | .....                              | 2.713 | 2.705                     |
| 1957.....                     | 2.730             | 2.707              | 3.197              | 3.345        | 2.504 | 2.482          | 2.853                | 2.880                      | .....                              | 2.718 | 2.635                     |
| 1958.....                     | 2.638             | 2.546              | 1.033              | 3.330        | 2.806 | 2.576          | 2.892                | 2.925                      | .....                              | 2.718 | 2.630                     |
| 1959.....                     | 2.867             | 2.891              | 3.316              | 2.842        | 3.304 | 2.619          | 2.925                | 2.961                      | .....                              | 2.714 | 2.694                     |
| 1960.....                     | 3.297             | 3.449              | 3.815              | 4.721        | 4.058 | 2.639          | 3.219                | 3.293                      | .....                              | 2.715 | 2.772                     |
| 1961.....                     | 3.072             | 3.063              | 2.584              | 3.073        | 3.704 | 2.829          | 3.330                | 3.408                      | .....                              | 2.713 | 2.803                     |
| 1962.....                     | 3.239             | 3.285              | 2.926              | 3.377        | 3.680 | 3.122          | 3.364                | 3.449                      | .....                              | 2.670 | 2.891                     |
| 1963.....                     | 3.360             | 3.425              | 3.081              | 3.283        | 3.921 | 3.344          | 3.412                | 3.482                      | .....                              | 2.770 | 3.003                     |
| 1964.....                     | 3.560             | 3.659              | 3.729              | .....        | 3.854 | 3.471          | 3.462                | 3.517                      | .....                              | 2.917 | 3.238                     |
| 1965.....                     | 3.678             | 3.800              | 4.064              | .....        | 3.842 | 3.642          | 3.493                | 3.537                      | .....                              | 3.105 | 3.372                     |
| 1966.....                     | 3.988             | 4.134              | 4.845              | 4.851        | 4.321 | 3.655          | 3.713                | 3.744                      | .....                              | 3.380 | 3.693                     |
| 1967.....                     | 4.039             | 4.165              | 4.360              | 5.250        | 4.764 | 3.686          | 3.751                | 3.780                      | 4.740                              | 3.398 | 3.854                     |
| 1968.....                     | 4.499             | 4.757              | 5.711              | .....        | 5.294 | 3.681          | 3.876                | 3.816                      | 4.740                              | 4.340 | 4.133                     |
| 1969.....                     | 4.891             | 5.232              | 6.508              | .....        | 5.668 | 3.722          | 3.979                | 3.884                      | 4.905                              | 4.648 | 4.555                     |
| 1970.....                     | 5.557             | 5.986              | 7.340              | .....        | 6.420 | 3.762          | 4.327                | 4.187                      | 4.948                              | 5.160 | 5.235                     |
| 1971.....                     | 5.141             | 5.210              | 4.516              | .....        | 6.519 | 3.759          | 4.608                | 4.479                      | 4.946                              | 5.068 | 5.375                     |
| 1972.....                     | 5.093             | 5.099              | 4.188              | .....        | 6.312 | 4.018          | 4.636                | 4.561                      | 4.945                              | 4.819 | 5.475                     |
| 1973.....                     | 5.872             | 6.129              | 6.591              | .....        | 6.412 | 4.393          | 5.138                | 4.695                      | 5.324                              | 5.965 | 5.880                     |
| 1974.....                     | 6.560             | 7.030              | 8.416              | .....        | 6.529 | 4.755          | 5.374                | 4.821                      | 5.324                              | 6.565 | 6.430                     |
| 1975.....                     | 6.352             | 6.533              | 6.253              | .....        | 7.058 | 5.339          | 5.433                | 5.121                      | 5.653                              | 6.107 | 6.616                     |
| 1974—July.....                | 6.590             | 7.028              | 8.397              | .....        | 6.529 | 4.758          | 5.363                | 4.834                      | 5.324                              | 6.526 | 6.562                     |
| August.....                   | 6.773             | 7.309              | 8.668              | .....        | 6.757 | 4.861          | 5.358                | 4.841                      | 5.324                              | 6.549 | 6.640                     |
| September.....                | 6.811             | 7.332              | 8.777              | .....        | 6.797 | 4.862          | 5.418                | 4.846                      | 5.324                              | 6.739 | 6.699                     |
| October.....                  | 6.755             | 7.287              | 8.646              | .....        | 6.799 | 4.864          | 5.401                | 4.854                      | 5.324                              | 6.672 | 6.585                     |
| November.....                 | 6.784             | 7.271              | 8.416              | .....        | 6.901 | 4.981          | 5.508                | 5.079                      | 5.656                              | 6.495 | 6.650                     |
| December.....                 | 6.768             | 7.209              | 8.185              | .....        | 6.925 | 4.998          | 5.591                | 5.081                      | 5.656                              | 6.785 | 6.642                     |
| 1975—January.....             | 6.686             | 7.112              | 7.934              | .....        | 6.930 | 5.002          | 5.466                | 5.088                      | 5.656                              | 6.348 | 6.619                     |
| February.....                 | 6.579             | 6.949              | 7.443              | .....        | 6.997 | 5.081          | 5.443                | 5.094                      | 5.656                              | 6.233 | 6.585                     |
| March.....                    | 6.459             | 6.757              | 7.052              | .....        | 6.960 | 5.083          | 5.393                | 5.100                      | 5.656                              | 6.022 | 6.569                     |
| April.....                    | 6.426             | 6.692              | 6.795              | .....        | 6.967 | 5.199          | 5.377                | 5.108                      | 5.656                              | 5.959 | 6.597                     |
| May.....                      | 6.416             | 6.646              | 6.538              | .....        | 7.070 | 5.335          | 5.410                | 5.116                      | 5.654                              | 6.038 | 6.633                     |
| June.....                     | 6.352             | 6.533              | 6.253              | .....        | 7.058 | 5.339          | 5.433                | 5.121                      | 5.653                              | 6.107 | 6.616                     |

## Computed annual interest charge

|              |         |         |       |       |        |         |         |         |       |       |       |
|--------------|---------|---------|-------|-------|--------|---------|---------|---------|-------|-------|-------|
| 1950         | \$5,613 | \$3,040 | \$160 | \$214 | \$274  | \$2,387 | \$1,735 | \$1,581 | \$117 | \$37  | \$838 |
| 1951         | 5,740   | 2,731   | 213   | 178   | 501    | 1,835   | 2,106   | 1,579   | 123   | 405   | 903   |
| 1952         | 5,981   | 2,879   | 293   | 533   | 296    | 1,753   | 2,093   | 1,583   | 118   | 391   | 1,010 |
| 1953         | 6,431   | 3,249   | 442   | 368   | 534    | 1,903   | 2,069   | 1,598   | 99    | 372   | 1,115 |
| 1954         | 6,298   | 3,071   | 164   | 355   | 588    | 1,962   | 2,099   | 1,622   | 121   | 357   | 1,128 |
| 1955         | 6,387   | 3,225   | 299   | 162   | 752    | 2,010   | 2,044   | 1,647   | 45    | 352   | 1,118 |
| 1956         | 6,950   | 3,758   | 549   | 428   | 746    | 2,034   | 1,972   | 1,637   |       | 334   | 1,220 |
| 1957         | 7,325   | 4,210   | 743   | 685   | 776    | 2,005   | 1,881   | 1,573   |       | 308   | 1,234 |
| 1958         | 7,245   | 4,242   | 231   | 1,096 | 573    | 2,341   | 1,787   | 1,520   |       | 266   | 1,216 |
| 1959         | 8,066   | 5,133   | 1,046 | 982   | 902    | 2,221   | 1,728   | 1,496   |       | 232   | 1,206 |
| 1960         | 9,316   | 6,317   | 1,249 | 833   | 2,088  | 2,145   | 1,754   | 1,566   |       | 189   | 1,245 |
| 1961         | 8,761   | 5,718   | 937   | 410   | 2,084  | 2,288   | 1,781   | 1,619   |       | 162   | 1,263 |
| 1962         | 9,519   | 6,422   | 1,212 | 457   | 2,408  | 2,344   | 1,798   | 1,642   |       | 156   | 1,299 |
| 1963         | 10,119  | 6,944   | 1,433 | 728   | 2,043  | 2,740   | 1,830   | 1,682   |       | 148   | 1,345 |
| 1964         | 10,900  | 7,513   | 1,855 |       | 2,591  | 3,067   | 1,878   | 1,734   |       | 144   | 1,509 |
| 1965         | 11,467  | 7,878   | 2,135 |       | 2,017  | 3,727   | 1,948   | 1,770   |       | 178   | 1,641 |
| 1966         | 12,516  | 8,580   | 2,595 | 80    | 2,186  | 3,718   | 2,049   | 1,892   |       | 157   | 1,888 |
| 1967         | 12,953  | 8,709   | 2,490 | 295   | 2,339  | 3,585   | 2,080   | 1,936   | (*)   | 144   | 2,164 |
| 1968         | 15,404  | 10,684  | 3,573 |       | 3,764  | 3,347   | 2,259   | 1,973   | 10    | 276   | 2,460 |
| 1969         | 17,087  | 11,703  | 4,302 |       | 4,473  | 2,928   | 2,341   | 2,009   | 25    | 308   | 3,042 |
| 1970         | 20,339  | 13,743  | 5,380 |       | 5,998  | 2,364   | 2,601   | 2,147   | 37    | 417   | 3,995 |
| 1971         | 20,254  | 12,670  | 3,823 |       | 6,820  | 2,026   | 3,135   | 2,374   | 31    | 730   | 4,449 |
| 1972         | 21,545  | 12,998  | 3,879 |       | 7,149  | 1,970   | 3,642   | 2,551   | 28    | 1,064 | 4,905 |
| 1973         | 26,591  | 15,900  | 6,383 |       | 7,542  | 1,975   | 4,709   | 2,789   | 28    | 1,892 | 5,982 |
| 1974         | 30,741  | 18,416  | 8,471 |       | 8,372  | 1,573   | 4,902   | 2,985   | 25    | 1,892 | 7,423 |
| 1975         | 33,509  | 20,325  | 7,766 |       | 10,598 | 1,961   | 5,225   | 3,353   | 25    | 1,847 | 7,959 |
| 1974-July    | 30,852  | 18,455  | 8,513 |       | 8,372  | 1,570   | 4,877   | 3,006   | 25    | 1,846 | 7,520 |
| August       | 32,036  | 19,321  | 9,055 |       | 8,624  | 1,642   | 4,818   | 3,018   | 25    | 1,775 | 7,897 |
| September    | 32,260  | 19,514  | 9,196 |       | 8,677  | 1,641   | 4,882   | 3,030   | 34    | 1,828 | 7,864 |
| October      | 31,934  | 19,461  | 9,145 |       | 8,677  | 1,639   | 4,879   | 3,049   | 24    | 1,806 | 7,594 |
| November     | 32,410  | 19,709  | 9,112 |       | 8,940  | 1,657   | 5,011   | 3,207   | 35    | 1,779 | 7,690 |
| December     | 32,828  | 19,922  | 9,273 |       | 8,982  | 1,667   | 5,077   | 3,219   | 36    | 1,832 | 7,829 |
| 1975-January | 32,538  | 19,890  | 9,095 |       | 9,131  | 1,664   | 4,997   | 3,242   | 25    | 1,730 | 7,651 |
| February     | 32,368  | 19,698  | 8,687 |       | 9,377  | 1,734   | 5,063   | 3,262   | 35    | 1,776 | 7,627 |
| March        | 32,541  | 19,952  | 8,348 |       | 9,872  | 1,732   | 5,104   | 3,283   | 25    | 1,796 | 7,485 |
| April        | 32,832  | 20,235  | 8,305 |       | 10,097 | 1,833   | 5,098   | 3,307   | 25    | 1,766 | 7,499 |
| May          | 33,502  | 20,607  | 8,393 |       | 10,351 | 1,963   | 5,186   | 3,330   | 25    | 1,831 | 7,709 |
| June         | 33,509  | 20,325  | 7,766 |       | 10,598 | 1,961   | 5,225   | 3,353   | 25    | 1,847 | 7,959 |

\*Less than \$500,000.

†Total includes Panama Canal bonds prior to 1961, and postal savings bonds prior to 1956.

‡Included in debt outstanding at face amount, but the annual interest charge and the annual interest rate are computed on the discount value.

§The annual interest charge and annual interest rate on United States savings

bonds and United States savings notes are computed on the basis of the rate to maturity applied against the amount outstanding.

NOTE.—For methods of computing annual interest rate and charge see note to table 46. See table 28 for amounts of public debt outstanding by classification. For figures for 1939-49 see 1966 Annual Report, pages 770-1.

TABLE 48.—Interest on the public debt by class, fiscal years 1971-75

[In millions of dollars, on an accrual basis. On basis of Public Debt accounts]

| Class of securities                    | 1971     | 1972     | 1973     | 1974     | 1975     |
|----------------------------------------|----------|----------|----------|----------|----------|
| <b>Public issues:</b>                  |          |          |          |          |          |
| Marketable:                            |          |          |          |          |          |
| Treasury bills <sup>1</sup> .....      | 4,943.4  | 4,248.8  | 5,089.8  | 8,029.7  | 8,807.0  |
| Treasury notes.....                    | 6,640.3  | 7,133.9  | 7,500.4  | 7,975.9  | 9,177.4  |
| Treasury bonds.....                    | 2,161.4  | 1,980.0  | 1,946.1  | 1,759.9  | 1,713.8  |
| Total marketable issues.....           | 13,745.1 | 13,362.7 | 14,536.3 | 17,765.5 | 19,698.2 |
| Nonmarketable:                         |          |          |          |          |          |
| Depository bonds.....                  | .5       | .5       | .5       | .3       | .3       |
| Foreign currency series:               |          |          |          |          |          |
| Certificates of indebtedness.....      | 16.2     | 21.8     | 8.6      | 9.3      | 5.6      |
| Treasury notes.....                    | 73.5     | 93.4     | 96.8     | 107.9    | 116.7    |
| Foreign series:                        |          |          |          |          |          |
| Certificates of indebtedness.....      | 102.9    | 248.8    | 406.5    | 813.7    | 463.3    |
| Treasury notes.....                    | 172.6    | 501.8    | 837.1    | 883.5    | 928.0    |
| Treasury bonds.....                    | 1.5      | .3       |          |          |          |
| Market-based.....                      |          |          |          |          | 64.4     |
| Treasury bonds, investment series..... | 66.1     | 63.9     | 63.2     | 62.5     | 62.4     |
| Treasury bonds, REA series.....        | .2       | .2       |          | .3       | .3       |
| U.S. savings bonds:                    |          |          |          |          |          |
| Series E, F, and J <sup>1</sup> .....  | 2,059.5  | 2,320.0  | 2,563.7  | 2,776.6  | 3,251.8  |
| Series G, H, and K.....                | 338.2    | 369.6    | 395.0    | 419.0    | 465.0    |
| U.S. savings notes <sup>1</sup> .....  | 33.7     | 28.4     | 28.9     | 28.9     | 31.1     |
| U.S. retirement plan bonds.....        | 1.7      | 2.1      | 2.5      | 3.0      | 4.2      |
| Treasury certificates.....             | 21.7     | 14.6     | 15.9     | 19.9     | 21.2     |
| Other.....                             | 27.6     | 52.3     | 12.4     | 29.5     | 52.8     |
| Total nonmarketable issues.....        | 2,914.9  | 3,717.7  | 4,431.1  | 5,154.4  | 5,467.1  |
| Total public issues.....               | 16,660.0 | 17,080.4 | 18,967.4 | 22,919.9 | 25,165.3 |
| <b>Government account series:</b>      |          |          |          |          |          |
| Certificates of indebtedness.....      | 1,247.8  | 1,121.7  | 1,215.5  | 1,850.6  | 1,991.0  |
| Treasury notes.....                    | 2,199.9  | 2,936.4  | 3,366.6  | 4,053.0  | 3,686.1  |
| Treasury bonds.....                    | 851.3    | 713.0    | 618.1    | 516.7    | 1,753.4  |
| Market-based.....                      |          |          |          |          | 69.2     |
| Total Government account series.....   | 4,299.0  | 4,771.1  | 5,200.2  | 6,420.3  | 7,499.7  |
| Deduct transactions in transit.....    |          | 2.7      | .2       | 21.3     |          |
| Total interest on the public debt..... | 20,959.0 | 21,848.8 | 24,167.4 | 29,318.9 | 32,665.0 |

<sup>1</sup> Amounts represent discount treated as interest.

## V.—Prices and yields of securities

TABLE 49.—Average yields of taxable <sup>1</sup> long-term Treasury bonds by month, January 1951–June 1975 <sup>2</sup>  
[Averages of daily figures. Percent per annum compounded semiannually]

| Year      | Jan. | Feb. | Mar. | Apr.              | May  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Average |
|-----------|------|------|------|-------------------|------|------|------|------|-------|------|------|------|---------|
| 1951..... | 2.39 | 2.40 | 2.47 | 2.56              | 2.63 | 2.65 | 2.63 | 2.57 | 2.56  | 2.61 | 2.66 | 2.70 | 2.57    |
| 1952..... | 2.74 | 2.71 | 2.70 | <sup>3</sup> 2.64 | 2.57 | 2.61 | 2.61 | 2.70 | 2.71  | 2.74 | 2.71 | 2.75 | 2.68    |
| 1953..... | 2.80 | 2.83 | 2.89 | <sup>3</sup> 2.97 | 3.11 | 3.13 | 3.02 | 3.02 | 2.98  | 2.83 | 2.86 | 2.79 | 2.94    |
| 1954..... | 2.69 | 2.62 | 2.53 | 2.48              | 2.54 | 2.55 | 2.47 | 2.48 | 2.52  | 2.54 | 2.57 | 2.59 | 2.55    |
| 1955..... | 2.68 | 2.78 | 2.78 | 2.82              | 2.81 | 2.82 | 2.91 | 2.95 | 2.92  | 2.87 | 2.89 | 2.91 | 2.84    |
| 1956..... | 2.88 | 2.85 | 2.93 | 3.07              | 2.97 | 2.93 | 3.00 | 3.17 | 3.21  | 3.20 | 3.30 | 3.40 | 3.08    |
| 1957..... | 3.34 | 3.22 | 3.26 | 3.32              | 3.40 | 3.58 | 3.60 | 3.63 | 3.66  | 3.73 | 3.57 | 3.30 | 3.47    |
| 1958..... | 3.24 | 3.28 | 3.25 | 3.12              | 3.14 | 3.20 | 3.36 | 3.60 | 3.75  | 3.76 | 3.70 | 3.80 | 3.43    |
| 1959..... | 3.91 | 3.92 | 3.92 | 4.01              | 4.08 | 4.09 | 4.11 | 4.10 | 4.26  | 4.11 | 4.12 | 4.27 | 4.08    |
| 1960..... | 4.37 | 4.22 | 4.08 | 4.18              | 4.16 | 3.98 | 3.86 | 3.79 | 3.84  | 3.91 | 3.93 | 3.88 | 4.02    |
| 1961..... | 3.89 | 3.81 | 3.78 | 3.80              | 3.73 | 3.88 | 3.90 | 4.00 | 4.02  | 3.98 | 3.98 | 4.06 | 3.90    |
| 1962..... | 4.08 | 4.09 | 4.01 | 3.89              | 3.88 | 3.90 | 4.02 | 3.98 | 3.94  | 3.89 | 3.87 | 3.87 | 3.95    |
| 1963..... | 3.89 | 3.92 | 3.93 | 3.97              | 3.97 | 4.00 | 4.01 | 3.99 | 4.04  | 4.07 | 4.11 | 4.14 | 4.00    |
| 1964..... | 4.15 | 4.14 | 4.18 | 4.20              | 4.16 | 4.13 | 4.13 | 4.14 | 4.16  | 4.16 | 4.12 | 4.14 | 4.15    |
| 1965..... | 4.14 | 4.16 | 4.15 | 4.15              | 4.14 | 4.14 | 4.15 | 4.19 | 4.25  | 4.28 | 4.34 | 4.43 | 4.21    |
| 1966..... | 4.43 | 4.61 | 4.63 | 4.55              | 4.57 | 4.63 | 4.75 | 4.80 | 4.79  | 4.70 | 4.74 | 4.65 | 4.65    |
| 1967..... | 4.40 | 4.47 | 4.45 | 4.51              | 4.76 | 4.86 | 4.86 | 4.95 | 4.99  | 5.19 | 5.44 | 5.36 | 4.85    |
| 1968..... | 5.18 | 5.16 | 5.39 | 5.28              | 5.40 | 5.23 | 5.09 | 5.04 | 5.09  | 5.24 | 5.36 | 5.66 | 5.26    |
| 1969..... | 5.74 | 5.86 | 6.05 | 5.84              | 5.85 | 6.05 | 6.07 | 6.02 | 6.32  | 6.27 | 6.52 | 6.81 | 6.12    |
| 1970..... | 6.86 | 6.44 | 6.39 | 6.53              | 6.94 | 6.99 | 6.57 | 6.75 | 6.63  | 6.59 | 6.24 | 5.97 | 6.58    |
| 1971..... | 5.92 | 5.84 | 5.71 | 5.75              | 5.96 | 5.94 | 5.91 | 5.78 | 5.56  | 5.46 | 5.48 | 5.62 | 5.74    |
| 1972..... | 5.62 | 5.67 | 5.66 | 5.74              | 5.64 | 5.59 | 5.59 | 5.59 | 5.70  | 5.69 | 5.51 | 5.63 | 5.64    |
| 1973..... | 5.96 | 6.14 | 6.20 | 6.11              | 6.25 | 6.32 | 6.53 | 6.85 | 6.41  | 6.25 | 6.30 | 6.35 | 6.31    |
| 1974..... | 6.56 | 6.54 | 6.81 | 7.04              | 7.09 | 7.02 | 7.18 | 7.33 | 7.30  | 7.22 | 6.93 | 6.77 | 6.98    |
| 1975..... | 6.69 | 6.66 | 6.77 | 7.05              | 7.01 | 6.86 |      |      |       |      |      |      |         |

<sup>1</sup> Taxable bonds are those on which the interest is subject to both the normal and surtax rates of the Federal income tax. This average commenced Oct. 20, 1941.

<sup>2</sup> Prior to October 1941 yields were on partially tax-exempt long-term bonds. For January 1930 through December 1950, see the 1956 Annual Report, p. 492, and for January 1919 through December 1929, see the 1943 Annual Report, p. 662.

<sup>3</sup> Beginning Oct. 20, 1941, through Mar. 31, 1952, yields are based on bonds neither due nor callable for 15 years; beginning Apr. 1, 1952, through Mar. 31, 1953, on bonds neither due nor callable for 12 years; beginning Apr. 1, 1953, on bonds neither due nor callable for 10 years.

NOTE.—For bonds selling above par and callable at par before maturity, the yields are computed on the basis of redemption at first call date; while for bonds selling below par, yields are computed to maturity. Monthly averages are averages of daily figures. Each daily figure is an unweighted average of the yields of the individual issues. Yields before 1953 are computed on the basis of the mean of closing bid and ask quotations in the over-the-counter market. Commencing April 1953, yields, as reported by the Federal Reserve Bank of New York, are based on over-the-counter closing bid quotations. See Treasury Bulletin for current monthly yields.

TABLE 50.—Prices and yields of marketable public debt issues June 28, 1974, and June 30, 1975, and price range since first traded

[Price decimals are 32d's and + indicates additional 64th's]

| Issue <sup>1</sup>         | June 28, 1974 |        |                                        | June 30, 1975 |        |                                        | Price range since first traded <sup>2</sup> |                |       |                |
|----------------------------|---------------|--------|----------------------------------------|---------------|--------|----------------------------------------|---------------------------------------------|----------------|-------|----------------|
|                            | Price         |        | Yield to call or maturity <sup>3</sup> | Price         |        | Yield to call or maturity <sup>3</sup> | High                                        |                | Low   |                |
|                            | Bid           | Ask    |                                        | Bid           | Ask    |                                        | Price                                       | Date           | Price | Date           |
| <i>Percent</i>             |               |        |                                        |               |        |                                        |                                             |                |       |                |
| <i>Percent</i>             |               |        |                                        |               |        |                                        |                                             |                |       |                |
| Treasury bonds:            |               |        |                                        |               |        |                                        |                                             |                |       |                |
| 3½% Nov. 15, 1974.....     | 98.06         | 98.14  | 8.90                                   | 81.12         | 82.12  | 6.88                                   | 110.24                                      | Apr. 22, 1958  | 82.14 | Dec. 29, 1969  |
| 4¼ May 15, 1975-85.....    | 75.08         | 76.08  | 7.65                                   | 80.02         | 81.02  | 6.50                                   | 105.28                                      | May 15, 1961   | 66.30 | May 26, 1970   |
| 3¼ June 15, 1978-83.....   | 72.10         | 73.10  | 7.56                                   | 86.22         | 87.22  | 7.46                                   | 111.28                                      | Aug. 4, 1954   | 62.02 | May 26, 1970   |
| 4% Feb. 15, 1980.....      | 81.12         | 81.28  | 8.20                                   | 86.22         | 87.22  | 7.46                                   | 103.18                                      | May 12, 1961   | 71.04 | Dec. 29, 1969  |
| 3½ Nov. 15, 1980.....      | 77.14         | 78.14  | 8.10                                   | 83.02         | 84.02  | 7.38                                   | 97.24                                       | May 12, 1961   | 66.24 | May 24, 1970   |
| 7% Aug. 15, 1981.....      | 95.20         | 96.20  | 7.81                                   | 97.20         | 98.20  | 7.49                                   | 110.02                                      | Nov. 15, 1971  | 93.16 | Sept. 18, 1974 |
| 6½ Feb. 15, 1982.....      | 90.28         | 91.28  | 8.00                                   | 93.18         | 94.18  | 7.63                                   | 101.14                                      | Mar. 3, 1972   | 86.16 | Aug. 28, 1974  |
| 6½ Aug. 15, 1984.....      | 91.00         | 92.00  | 7.67                                   | 93.30         | 94.30  | 7.30                                   | 99.24                                       | Nov. 15, 1972  | 87.12 | Aug. 27, 1974  |
| 3¼ May 15, 1985.....       | 72.00         | 73.00  | 6.97                                   | 80.00         | 81.00  | 5.96                                   | 101.04                                      | June 11, 1958  | 61.08 | May 26, 1970   |
| 6½ Nov. 15, 1986.....      | 88.28         | 89.28  | 7.52                                   | 90.00         | 91.00  | 7.44                                   | 100.20                                      | Nov. 5, 1971   | 87.16 | Aug. 27, 1974  |
| 4¼ Aug. 15, 1987-92.....   | 72.16         | 73.16  | 6.94                                   | 80.12         | 81.12  | 6.11                                   | 104.10                                      | Dec. 26, 1962  | 63.00 | May 26, 1970   |
| 4% Feb. 15, 1988-93.....   | 72.14         | 73.14  | 6.59                                   | 80.04         | 81.04  | 5.82                                   | 100.11                                      | Jan. 16, 1963  | 62.18 | May 26, 1970   |
| 7½ Aug. 15, 1988-93.....   | 94.00         | 94.16  | 8.12                                   | 97.04         | 98.04  | 7.80                                   | 104.14                                      | Sept. 28, 1973 | 89.16 | Aug. 26, 1974  |
| 4½ May 15, 1984-94.....    | 72.10         | 73.10  | 6.66                                   | 80.06         | 81.06  | 5.88                                   | 100.26                                      | Aug. 28, 1963  | 61.26 | Aug. 26, 1974  |
| 3½ Feb. 15, 1990.....      | 72.02         | 73.02  | 6.34                                   | 80.02         | 81.02  | 5.50                                   | 106.26                                      | Apr. 21, 1958  | 59.20 | May 26, 1970   |
| 8¼ May 15, 1990.....       |               |        |                                        | 101.22        | 101.30 | 8.05                                   | 103.12                                      | June 11, 1975  | 98.12 | Apr. 29, 1975  |
| 6¼ Feb. 15, 1993.....      | 86.08         | 87.08  | 8.20                                   | 90.12         | 91.12  | 7.76                                   | 99.22                                       | Jan. 4, 1973   | 82.18 | Aug. 26, 1974  |
| 7% May 17, 1993-98.....    | 88.26         | 89.26  | 8.06                                   | 91.00         | 92.00  | 7.85                                   | 99.22                                       | Sept. 28, 1973 | 84.04 | Aug. 26, 1974  |
| 8½ May 15, 1994-99.....    | 103.08        | 103.24 | 8.17                                   | 103.04        | 103.20 | 8.20                                   | 106.18                                      | Feb. 21, 1975  | 97.02 | Aug. 26, 1974  |
| 3% Feb. 15, 1995.....      | 72.00         | 73.00  | 5.24                                   | 80.04         | 81.04  | 4.54                                   | 101.12                                      | June 18, 1955  | 59.20 | May 26, 1970   |
| 7¼ Feb. 15, 1995-2000..... |               |        |                                        | 97.12         | 97.28  | 8.12                                   | 100.30                                      | Feb. 21, 1975  | 93.14 | Apr. 28, 1975  |
| 3½ Nov. 15, 1998.....      | 72.02         | 73.02  | 5.62                                   | 80.10         | 81.10  | 4.93                                   | 95.14                                       | May 12, 1961   | 59.20 | May 26, 1970   |
| 8¼ May 15, 2000-2005.....  |               |        |                                        | 100.16        | 100.24 | 8.20                                   | 99.27                                       | May 19, 1975   | 98.08 | May 29, 1975   |
| Treasury notes:            |               |        |                                        |               |        |                                        |                                             |                |       |                |
| 5½ Aug. 15, 1974.....      | 99.17         | 99.21  | 9.33                                   |               |        |                                        | 103.28                                      | Mar. 22, 1971  | 89.14 | Dec. 29, 1960  |
| 6% Sept. 30, 1974.....     | 99.08         | 99.12  | 8.98                                   |               |        |                                        | 100.20                                      | Nov. 16, 1972  | 96.18 | Aug. 7, 1973   |
| 5¼ Nov. 15, 1974.....      | 98.25         | 98.29  | 9.09                                   |               |        |                                        | 104.20                                      | Mar. 22, 1971  | 89.22 | Dec. 29, 1969  |
| 5½ Dec. 31, 1974.....      | 98.16         | 98.20  | 9.04                                   |               |        |                                        | 99.36+                                      | Dec. 21, 1972  | 96.01 | Aug. 7, 1973   |
| 5¼ Feb. 15, 1975.....      | 98.02         | 98.10  | 9.01                                   |               |        |                                        | 104.20                                      | Mar. 22, 1971  | 89.18 | Dec. 29, 1969  |
| 5½ Feb. 15, 1975.....      | 98.04         | 98.12  | 9.03                                   |               |        |                                        | 102.10                                      | Jan. 14, 1972  | 96.00 | Aug. 7, 1973   |
| 5½ May 15, 1975.....       | 97.16         | 97.24  | 8.82                                   |               |        |                                        | 105.00                                      | Mar. 22, 1971  | 95.01 | Aug. 7, 1973   |
| 6% May 15, 1975.....       | 97.19         | 97.27  | 8.93                                   |               |        |                                        | 102.26                                      | Dec. 17, 1973  | 98.04 | Aug. 23, 1974  |
| 5½ Aug. 15, 1975.....      | 96.27         | 97.03  | 8.89                                   | 99.30         | 100.00 | 6.25                                   | 105.00                                      | Mar. 22, 1971  | 95.01 | Aug. 7, 1973   |
| 8½ Sept. 30, 1975.....     | 99.25         | 100.01 | 8.56                                   | 100.13        | 100.17 | 6.56                                   | 102.26                                      | Dec. 17, 1973  | 98.04 | Aug. 23, 1974  |
| 7% Nov. 15, 1975.....      | 98.08         | 98.16  | 8.38                                   | 100.06        | 100.10 | 6.42                                   | 106.09                                      | Jan. 14, 1972  | 96.27 | Aug. 23, 1974  |

|                          |        |        |       |        |        |       |        |                |        |               |
|--------------------------|--------|--------|-------|--------|--------|-------|--------|----------------|--------|---------------|
| 7% Dec. 31, 1975         | 98.02  | 98.10  | 8.41  | 100.07 | 100.11 | 6.54  | 101.00 | Feb. 18, 1975  | 96.19  | Aug. 23, 1974 |
| 5 7/8% Feb. 15, 1976     | 96.00  | 96.08  | 8.57  | 99.15  | 99.19  | 6.76  | 100.03 | Feb. 5, 1975   | 94.04  | Aug. 7, 1973  |
| 6 1/4% Feb. 15, 1976     | 96.18  | 96.26  | 8.56  | 99.22  | 99.80  | 6.77  | 106.24 | Mar. 22, 1971  | 91.20  | Jan. 30, 1970 |
| 8% Mar. 31, 1976         | 99.12  | 99.16  | 8.39  | 100.26 | 100.30 | 6.87  | 102.12 | Feb. 5, 1975   | 98.00  | Aug. 23, 1974 |
| 5 3/4% May 15, 1976      | 95.15  | 95.23  | 8.42  | 99.04  | 99.08  | 6.80  | 101.00 | Feb. 17, 1972  | 93.12  | Aug. 26, 1973 |
| 6 1/2% May 15, 1976      | 96.28  | 97.04  | 8.34  | 99.24  | 99.28  | 6.80  | 107.24 | Mar. 22, 1971  | 92.16  | Jan. 30, 1970 |
| 6% May 31, 1976          |        |        |       | 99.08  | 99.12  | 6.85  | 100.06 | June 16, 1975  | 98.27  | Apr. 28, 1975 |
| 8 3/4% June 30, 1976     | 100.14 | 100.18 | 8.51  | 101.23 | 101.27 | 6.93  | 103.18 | Feb. 5, 1975   | 99.02  | Aug. 23, 1974 |
| 5 1/8% Aug. 31, 1976     |        |        |       | 98.26  | 98.30  | 6.95  | 99.28  | June 18, 1975  | 98.10  | May 1, 1974   |
| 6 1/2% Aug. 15, 1976     | 96.06  | 96.14  | 8.50  | 99.16  | 99.20  | 6.97  | 100.24 | Feb. 19, 1975  | 95.04  | Aug. 26, 1974 |
| 7 1/2% Aug. 15, 1976     | 98.08  | 98.16  | 8.42  | 100.16 | 100.20 | 7.03  | 111.28 | Mar. 22, 1971  | 97.04  | Aug. 26, 1974 |
| 8 1/4% Sept. 30, 1976    |        |        |       | 101.13 | 101.17 | 7.05  | 103.08 | Feb. 20, 1975  | 99.24  | Oct. 2, 1974  |
| 6 1/2% Oct. 31, 1976     |        |        |       | 99.10  | 99.14  | 7.05  | 100.18 | June 16, 1975  | 99.10  | June 30, 1975 |
| 6 1/4% Nov. 15, 1976     | 95.09  | 95.17  | 8.49  | 98.28  | 99.00  | 7.13  | 103.27 | Dec. 28, 1971  | 94.02  | Aug. 23, 1973 |
| 7 1/4% Nov. 30, 1976     |        |        |       | 100.01 | 100.05 | 7.10  | 101.12 | June 16, 1975  | 99.13  | Apr. 22, 1975 |
| 7 1/4% Dec. 31, 1976     |        |        |       | 100.06 | 100.10 | 7.12  | 102.00 | Feb. 19, 1975  | 99.17  | Apr. 21, 1975 |
| 8% Feb. 15, 1977         | 99.13  | 99.21  | 8.23  | 101.07 | 101.11 | 7.19  | 114.08 | Mar. 22, 1971  | 98.08  | Aug. 23, 1974 |
| 6% Feb. 28, 1977         |        |        |       | 98.05  | 98.09  | 7.19  | 99.26  | May 21, 1975   | 97.03  | Apr. 7, 1975  |
| 6 1/2% Mar. 15, 1977     |        |        |       | 98.26  | 98.30  | 7.24  | 100.06 | June 18, 1975  | 97.26  | Apr. 22, 1975 |
| 7 5/8% Apr. 30, 1977     |        |        |       | 100.07 | 100.11 | 7.25  | 101.24 | June 16, 1975  | 99.16  | Apr. 22, 1975 |
| 9% May 15, 1977          |        |        |       | 103.03 | 103.07 | 7.20  | 105.19 | Feb. 21, 1975  | 99.31  | Aug. 23, 1974 |
| 6 1/8% May 15, 1977      | 96.05  | 96.09  | 8.41  | 99.16  | 99.20  | 7.17  | 101.13 | Feb. 21, 1975  | 94.29  | Aug. 26, 1974 |
| 6 3/4% May 31, 1977      |        |        |       | 99.04  | 99.08  | 7.25  | 100.19 | June 16, 1975  | 99.16  | May 27, 1975  |
| 6 1/2% June 30, 1977     |        |        |       | 98.22  | 98.26  | 7.22  | 99.14  | June 19, 1975  | 98.21  | June 26, 1975 |
| 7 3/4% Aug. 15, 1977     | 98.14  | 98.22  | 8.33  | 100.28 | 100.04 | 7.30  | 114.00 | Mar. 22, 1971  | 97.04  | Aug. 26, 1974 |
| 7 3/4% Nov. 15, 1977     |        |        |       | 100.29 | 101.05 | 7.33  | 103.19 | Feb. 21, 1975  | 99.30  | Apr. 28, 1975 |
| 6 1/4% Feb. 15, 1978     | 93.14  | 93.22  | 8.39  | 97.20  | 97.28  | 7.26  | 106.20 | Mar. 22, 1971  | 92.06  | Aug. 23, 1974 |
| 7 1/8% May 15, 1978      |        |        |       | 99.05  | 99.13  | 7.46  | 101.28 | Feb. 19, 1975  | 97.24  | Apr. 28, 1975 |
| 7 5/8% Aug. 15, 1978     |        |        |       | 100.09 | 100.13 | 7.52  | 102.08 | June 16, 1975  | 99.29  | May 7, 1975   |
| 8 3/4% Aug. 15, 1978     | 101.04 | 101.08 | 8.42  | 103.10 | 103.18 | 7.54  | 106.10 | Feb. 5, 1975   | 99.24  | Aug. 23, 1974 |
| 6% Nov. 15, 1978         | 91.16  | 91.22  | 8.36  | 95.21  | 95.29  | 7.48  | 101.08 | Jan. 14, 1972  | 90.10  | Aug. 23, 1974 |
| 7 1/8% May 15, 1979      |        |        |       | 100.23 | 100.31 | 7.66  | 104.01 | Feb. 21, 1975  | 99.10  | Apr. 21, 1975 |
| 7 3/4% June 30, 1979     |        |        |       | 100.01 | 100.03 | 7.74  | 100.07 | June 27, 1975  | 99.27  | June 26, 1975 |
| 6 1/4% Aug. 15, 1979     | 91.20  | 91.28  | 8.29  | 95.26  | 96.02  | 7.45  | 100.20 | Nov. 25, 1972  | 90.04  | Aug. 23, 1974 |
| 6 3/8% Nov. 15, 1979     | 93.02  | 93.10  | 8.25  | 96.20  | 96.28  | 7.55  | 100.06 | Apr. 9, 1973   | 91.02  | Aug. 23, 1974 |
| 7% Nov. 15, 1979         | 94.14  | 94.18  | 8.30  | 97.27  | 98.03  | 7.59  | 101.10 | Dec. 20, 1973  | 92.16  | Aug. 23, 1974 |
| 6 3/8% May 15, 1980      | 93.22  | 93.30  | 8.25  | 96.30  | 97.06  | 7.64  | 100.22 | Oct. 9, 1973   | 91.16  | Aug. 23, 1974 |
| 9% Aug. 15, 1980         |        |        |       | 105.02 | 105.10 | 7.78  | 108.18 | Feb. 19, 1975  | 100.21 | Aug. 23, 1974 |
| 7% Feb. 15, 1981         | 93.26  | 93.30  | 8.23  | 96.16  | 96.24  | 7.78  | 100.26 | Feb. 14, 1974  | 91.14  | Aug. 23, 1974 |
| 7 5/8% Feb. 15, 1981     |        |        |       | 98.02  | 98.10  | 7.81  | 101.13 | Feb. 19, 1975  | 96.06  | Apr. 28, 1975 |
| 7 3/4% Nov. 15, 1981     |        |        |       | 99.18  | 99.26  | 7.84  | 103.05 | Dec. 18, 1974  | 97.18  | Apr. 28, 1975 |
| 8% May 15, 1982          |        |        |       | 100.22 | 100.26 | 7.87  | 103.05 | June 16, 1975  | 100.08 | May 27, 1975  |
| 1 1/2%, EO, Oct. 1, 1974 | 97.06  | 98.06  | 13.13 |        |        |       | 98.02  | Aug. 30, 1974  | 73.30  | Jan. 1, 1970  |
| 1 1/2%, EA, Apr. 1, 1975 | 94.04  | 95.04  | 9.80  |        |        |       | 94.28  | Sept. 30, 1974 | 74.26  | May 29, 1970  |
| 1 1/2%, EO, Oct. 1, 1975 | 91.06  | 92.06  | 9.11  | 97.18  | 98.18  | 11.65 | 97.18  | June 30, 1975  | 76.16  | Oct. 30, 1970 |
| 1 1/2%, EA, Apr. 1, 1976 | 88.24  | 89.24  | 8.55  | 95.14  | 96.14  | 7.90  | 95.14  | June 30, 1975  | 80.02  | June 30, 1971 |
| 1 1/2%, EO, Oct. 1, 1976 | 86.22  | 87.22  | 8.09  | 93.04  | 94.04  | 7.37  | 99.12  | Feb. 28, 1975  | 80.26  | Oct. 29, 1973 |
| 1 1/2%, EA, Apr. 1, 1977 | 84.26  | 85.26  | 7.73  | 90.12  | 91.12  | 7.48  | 90.12  | June 30, 1975  | 80.02  | Apr. 28, 1972 |
| 1 1/2%, EO, Oct. 1, 1977 | 83.04  | 84.04  | 7.44  | 88.08  | 89.08  | 7.26  | 88.08  | June 30, 1975  | 80.16  | Oct. 31, 1972 |

See footnotes at end of table.

TABLE 50.—*Prices and yields of marketable public debt issues June 28, 1974, and June 30, 1975, and price range since first traded—Continued*

[Price decimals are 32d's and + indicates additional 64th's]

| Issue <sup>1</sup>         | June 28, 1974 |       |                                              | June 30, 1975 |       |                                              | Price range since first traded <sup>2</sup> |               |       |                |
|----------------------------|---------------|-------|----------------------------------------------|---------------|-------|----------------------------------------------|---------------------------------------------|---------------|-------|----------------|
|                            | Price         |       | Yield to<br>call or<br>maturity <sup>3</sup> | Price         |       | Yield to<br>call or<br>maturity <sup>3</sup> | High                                        |               | Low   |                |
|                            | Bid           | Ask   |                                              | Bid           | Ask   |                                              | Price                                       | Date          | Price | Date           |
|                            |               |       |                                              |               |       |                                              |                                             |               |       |                |
| Treasury notes—Continued   |               |       |                                              |               |       |                                              |                                             |               |       |                |
| 1½%, EA, Apr. 1, 1978..... | 80.18         | 81.18 | 7.55                                         | 85.14         | 86.14 | 7.46                                         | 85.14                                       | June 30, 1975 | 79.16 | Sept. 30, 1974 |
| 1½%, EO, Oct. 1, 1978..... | 79.04         | 80.04 | 7.30                                         | 83.08         | 84.08 | 7.40                                         | 83.08                                       | June 30, 1975 | 77.20 | Sept. 30, 1974 |
| 1½%, EA, Apr. 1, 1979..... | 77.14         | 78.14 | 7.19                                         | 80.30         | 81.30 | 7.42                                         | 80.30                                       | June 30, 1975 | 75.12 | Sept. 30, 1974 |
| 1½%, EO, Oct. 1, 1979..... |               |       |                                              | 78.16         | 79.16 | 7.50                                         | 78.16                                       | June 30, 1975 | 73.04 | Oct. 31, 1974  |
| 1½%, EA, Apr. 1, 1980..... |               |       |                                              | 76.00         | 77.00 | 7.62                                         | 76.00                                       | June 30, 1975 | 74.10 | Apr. 30, 1975  |

<sup>1</sup> Excludes Treasury bills, which are fully taxable. For description and amount of each issue outstanding on June 30, 1975, see table 28; for information as of June 30, 1974, see 1974 Statistical Appendix, p. 78.

<sup>2</sup> Beginning April 1953, prices are closing bid quotations. Prices for prior dates are the mean of closing bid and ask quotations; "when issued" prices are included in price range. Dates of highs and lows in case of recurrence are the latest dates. Issues with original maturity of less than 1 year are excluded.

<sup>3</sup> Yields are computed to earliest call date when prices are above par and to maturity date when prices are at par or below.

NOTE.—Prices and yields (based on closing bid prices) on June 28, 1974, and June 30, 1975 are over-the-counter quotations, as reported to the Department of the Treasury by the Federal Reserve Bank of New York. Yields are percent per annum compounded semiannually except that on securities having only one interest payment, they are computed on a simple interest basis.

# VI.—Ownership of Federal securities

TABLE 51.—*Estimated ownership of Federal securities outstanding June 30, 1960–75*

[Par value.<sup>1</sup> In billions of dollars]

| June 30                        | Total<br>amount<br>out-<br>standing <sup>2,3</sup> | Held by banks |                       |                             | Held by<br>U.S. Gov-<br>ernment<br>accounts | Held by private nonbank investors |                               |                        |                            |                                |                                                  |                                                |
|--------------------------------|----------------------------------------------------|---------------|-----------------------|-----------------------------|---------------------------------------------|-----------------------------------|-------------------------------|------------------------|----------------------------|--------------------------------|--------------------------------------------------|------------------------------------------------|
|                                |                                                    | Total         | Commer-<br>cial banks | Federal<br>Reserve<br>banks |                                             | Totals <sup>4</sup>               | Individ-<br>uals <sup>4</sup> | Insurance<br>companies | Mutual<br>savings<br>banks | Corpo-<br>rations <sup>5</sup> | State and<br>local gov-<br>ernments <sup>6</sup> | Miscella-<br>neous<br>investors <sup>3,7</sup> |
| I. Public debt issues          |                                                    |               |                       |                             |                                             |                                   |                               |                        |                            |                                |                                                  |                                                |
| 1960.....                      | 284.1                                              | 81.8          | 55.3                  | 26.5                        | 53.1                                        | 149.2                             | 69.7                          | 12.0                   | 6.6                        | 19.5                           | 18.8                                             | 22.6                                           |
| 1961.....                      | 286.4                                              | 89.8          | 62.5                  | 27.3                        | 53.7                                        | 143.0                             | 64.6                          | 11.5                   | 6.3                        | 18.5                           | 19.3                                             | 22.9                                           |
| 1962.....                      | 295.4                                              | 94.8          | 65.1                  | 29.7                        | 54.3                                        | 146.3                             | 65.5                          | 11.4                   | 6.2                        | 18.2                           | 20.1                                             | 24.9                                           |
| 1963.....                      | 302.7                                              | 96.3          | 64.3                  | 32.0                        | 55.6                                        | 150.7                             | 65.9                          | 11.1                   | 6.0                        | 18.7                           | 21.4                                             | 27.6                                           |
| 1964.....                      | 308.1                                              | 95.0          | 60.2                  | 34.8                        | 58.6                                        | 154.6                             | 68.5                          | 11.1                   | 5.8                        | 18.9                           | 22.5                                             | 27.8                                           |
| 1965.....                      | 313.8                                              | 97.3          | 58.2                  | 39.1                        | 61.1                                        | 155.5                             | 70.7                          | 10.7                   | 5.6                        | 15.3                           | 24.1                                             | 29.1                                           |
| 1966.....                      | 316.1                                              | 97.0          | 54.8                  | 42.2                        | 64.3                                        | 154.9                             | 72.8                          | 10.0                   | 5.0                        | 14.2                           | 24.5                                             | 28.3                                           |
| 1967.....                      | 322.9                                              | 102.2         | 55.5                  | 46.7                        | 71.8                                        | 148.9                             | 70.4                          | 9.0                    | 4.2                        | 11.0                           | 23.6                                             | 30.6                                           |
| 1968.....                      | 345.4                                              | 111.9         | 59.7                  | 52.2                        | 76.1                                        | 157.3                             | 74.2                          | 8.5                    | 4.0                        | 12.0                           | 25.1                                             | 33.4                                           |
| 1969.....                      | 352.9                                              | 109.4         | 55.3                  | 54.1                        | 84.8                                        | 158.7                             | 77.3                          | 8.1                    | 3.5                        | 11.1                           | 26.4                                             | 32.3                                           |
| 1970.....                      | 370.1                                              | 110.3         | 52.6                  | 57.7                        | 95.2                                        | 164.6                             | 81.8                          | 7.2                    | 3.2                        | 8.5                            | 29.0                                             | 35.0                                           |
| 1971.....                      | 397.3                                              | 126.5         | 61.0                  | 65.5                        | 102.9                                       | 168.0                             | 75.4                          | 7.0                    | 3.3                        | 7.4                            | 25.9                                             | 49.0                                           |
| 1972.....                      | 426.4                                              | 132.3         | 60.9                  | 71.4                        | 111.5                                       | 182.7                             | 73.2                          | 6.7                    | 3.5                        | 9.3                            | 26.9                                             | 63.2                                           |
| 1973.....                      | 457.3                                              | 123.8         | 58.8                  | 75.0                        | 123.4                                       | 200.1                             | 75.9                          | 6.3                    | 3.3                        | 9.8                            | 28.8                                             | 76.0                                           |
| 1974.....                      | 474.2                                              | 133.6         | 53.2                  | 80.5                        | 138.2                                       | 202.4                             | 80.7                          | 5.9                    | 2.6                        | 10.8                           | 28.3                                             | 74.1                                           |
| 1975.....                      | 533.2                                              | 153.9         | 69.2                  | 84.7                        | 145.3                                       | 234.0                             | 87.1                          | 7.1                    | 3.5                        | 13.2                           | 29.6                                             | 93.5                                           |
| II. Agency issues <sup>8</sup> |                                                    |               |                       |                             |                                             |                                   |                               |                        |                            |                                |                                                  |                                                |
| 1960.....                      | 6.8                                                | .8            | .8                    | .....                       | .6                                          | 5.4                               | 1.8                           | .3                     | .5                         | 1.4                            | 1.1                                              | .3                                             |
| 1961.....                      | 6.5                                                | 1.0           | 1.0                   | .....                       | .6                                          | 4.9                               | 1.0                           | .3                     | .4                         | 1.2                            | 1.5                                              | .5                                             |
| 1962.....                      | 7.9                                                | 1.5           | 1.5                   | .....                       | .7                                          | 5.7                               | 1.4                           | .4                     | .5                         | 1.0                            | 1.8                                              | .5                                             |
| 1963.....                      | 8.1                                                | 1.8           | 1.8                   | .....                       | .7                                          | 5.6                               | 1.4                           | .4                     | .5                         | .8                             | 2.0                                              | .5                                             |
| 1964.....                      | 8.6                                                | 2.2           | 2.2                   | .....                       | .6                                          | 5.8                               | 1.9                           | .4                     | .6                         | .8                             | 1.7                                              | .4                                             |
| 1965.....                      | 9.3                                                | 2.5           | 2.5                   | .....                       | .5                                          | 6.3                               | 1.9                           | .4                     | .6                         | .6                             | 2.3                                              | .5                                             |
| 1966.....                      | 13.4                                               | 3.6           | 3.6                   | .....                       | .5                                          | 9.3                               | 2.3                           | .6                     | .7                         | 1.0                            | 3.0                                              | 1.8                                            |
| 1967.....                      | 18.5                                               | 5.4           | 5.4                   | .....                       | 2.0                                         | 11.1                              | 2.9                           | .8                     | 1.1                        | .6                             | 3.6                                              | 2.0                                            |
| 1968.....                      | 24.4                                               | 6.5           | 6.5                   | .....                       | 3.0                                         | 14.9                              | 4.0                           | .9                     | 1.3                        | 1.1                            | 4.7                                              | 2.9                                            |
| 1969.....                      | 14.2                                               | 3.0           | 3.0                   | .....                       | 2.8                                         | 8.4                               | 1.2                           | .8                     | .8                         | .4                             | 3.8                                              | 1.4                                            |
| 1970.....                      | 12.5                                               | 2.2           | 2.2                   | .....                       | 2.6                                         | 7.8                               | 1.4                           | .8                     | .5                         | .4                             | 3.8                                              | 1.0                                            |
| 1971.....                      | 12.2                                               | 2.0           | 2.0                   | .....                       | 2.3                                         | 7.9                               | 1.3                           | .7                     | .5                         | .2                             | 3.4                                              | 1.8                                            |
| 1972.....                      | 10.9                                               | 1.8           | 1.8                   | .....                       | 2.2                                         | 6.9                               | 1.0                           | .5                     | .5                         | .1                             | 3.1                                              | 1.7                                            |
| 1973.....                      | 11.1                                               | 2.1           | 1.9                   | .2                          | 2.0                                         | 7.1                               | .9                            | .6                     | .7                         | .2                             | 3.2                                              | 1.5                                            |
| 1974.....                      | 12.0                                               | 2.6           | 2.4                   | .2                          | 2.0                                         | 7.4                               | 1.0                           | .4                     | .4                         | .5                             | 3.8                                              | 1.3                                            |
| 1975.....                      | 10.9                                               | 2.1           | 1.9                   | .2                          | 2.0                                         | 6.8                               | 1.0                           | .4                     | .4                         | .4                             | 3.6                                              | 1.0                                            |

<sup>1</sup> Except data including U.S. savings bonds of series E, F, J, and U.S. savings notes, which are at current redemption value.

<sup>2</sup> Securities issued by the Treasury and Government agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see table 31.

<sup>3</sup> Adjusted to exclude nonmarketable issues to the International Monetary Fund and other international institutions for each year as follows: 1960, \$2.2 billion; 1961, \$2.6 billion; 1962, \$2.8 billion; 1963, \$3.2 billion; 1964, \$3.6 billion; 1965, \$3.5 billion; 1966, \$3.8 billion; 1967, \$3.3 billion; and 1968, \$2.2 billion. Each year from 1969 through 1974, issues to the International Monetary Fund are excluded amounting to \$0.8 billion.

<sup>4</sup> Includes partnerships and personal trust accounts.

<sup>5</sup> Exclusive of banks and insurance companies.

<sup>6</sup> Comprises trust, sinking, and investment funds of State and local governments, Territories, and possessions.

<sup>7</sup> Includes savings and loan associations, nonprofit associations, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

<sup>8</sup> See text of Federal Debt Management section (pages 9–27, 1975 Annual Report) for a discussion of issuing agencies and the changes in fiscal 1975.

TABLE 52.—Summary of Treasury survey of ownership

(Par value. In

| Classification                                                                       | Total amount outstanding <sup>1</sup> |         | U.S. Government accounts and Federal Reserve banks |         | Total private investors |         | Held by private investors covered in Treasury survey |                  |                                   |                  |
|--------------------------------------------------------------------------------------|---------------------------------------|---------|----------------------------------------------------|---------|-------------------------|---------|------------------------------------------------------|------------------|-----------------------------------|------------------|
|                                                                                      |                                       |         |                                                    |         |                         |         | Commercial banks <sup>2</sup>                        |                  | Mutual savings banks <sup>2</sup> |                  |
|                                                                                      | June 30                               |         | June 30                                            |         | June 30                 |         | June 30                                              |                  | June 30                           |                  |
|                                                                                      | 1974                                  | 1975    | 1974                                               | 1975    | 1974                    | 1975    | 1974                                                 | 1975             | 1974                              | 1975             |
| Number of institutions or funds                                                      |                                       |         |                                                    |         |                         |         | 5,589                                                | 5,562            | 478                               | 473              |
| Public debt issues: Interest-bearing public debt securities:                         |                                       |         |                                                    |         |                         |         |                                                      |                  |                                   |                  |
| Marketable                                                                           | 266,575                               | 315,606 | 101,713                                            | 105,224 | 164,862                 | 210,382 | 40,181                                               | 53,335           | 1,673                             | 2,435            |
| Nonmarketable <sup>5</sup>                                                           | 206,663                               | 216,516 | 116,977                                            | 124,808 | 89,686                  | 91,708  | 34                                                   | ( <sup>6</sup> ) | 4                                 | ( <sup>6</sup> ) |
| Total interest-bearing public debt securities                                        | 473,238                               | 532,122 | 218,690                                            | 230,032 | 254,548                 | 302,090 | 40,215                                               | 53,335           | 1,677                             | 2,435            |
| Matured debt and debt bearing no interest <sup>7</sup>                               | 977                                   | 1,067   |                                                    |         | 977                     | 1,067   |                                                      |                  |                                   |                  |
| Total public debt securities                                                         | 474,235                               | 533,189 | 218,690                                            | 230,032 | 255,545                 | 303,157 | 40,215                                               | 53,335           | 1,677                             | 2,435            |
| Government agency issues:                                                            |                                       |         |                                                    |         |                         |         |                                                      |                  |                                   |                  |
| Regular issues                                                                       | 5,998                                 | 5,155   | 271                                                | 216     | 5,726                   | 4,939   | 1,220                                                | 1,031            | 232                               | 225              |
| Participation certificates <sup>8</sup>                                              | 4,620                                 | 4,510   | 1,704                                              | 1,808   | 2,916                   | 2,702   | 581                                                  | 418              | 175                               | 163              |
| Total Government agency securities covered in Treasury survey                        | 10,618                                | 9,665   | 1,976                                              | 2,024   | 8,642                   | 7,641   | 1,801                                                | 1,449            | 407                               | 388              |
| Nonsurveyed Government agency securities                                             | 1,403                                 | 1,278   | 176                                                | 161     | 1,227                   | 1,117   |                                                      |                  |                                   |                  |
| Total Government agency securities                                                   | 12,021                                | 10,943  | 2,152                                              | 2,185   | 9,869                   | 8,758   |                                                      |                  |                                   |                  |
| Total Federal securities                                                             | 486,256                               | 544,132 | 220,842                                            | 232,217 | 265,414                 | 311,915 |                                                      |                  |                                   |                  |
| Memorandum: Securities issued by selected Government-sponsored agencies <sup>9</sup> | 171,148                               | 81,629  | 2,831                                              | 4,810   | 68,317                  | 76,819  | 17,212                                               | 18,926           | 2,335                             | 2,726            |

<sup>\*</sup> Less than \$500,000.<sup>1</sup> Securities issued by the Treasury and Government agencies that are classified as Federal debt under the unified budget concept. For debt subject to limitation, see table 31.<sup>2</sup> Excludes trust departments.<sup>3</sup> Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury survey. Also included are certain Government deposit accounts and Government-sponsored agencies.<sup>4</sup> Consists of corporate pension trust funds and profit-sharing plans which involve retirement benefits. Quarterly data are presented in the Survey of Ownership section of the Treasury Bulletin.<sup>5</sup> Series E U.S. savings bonds and U.S. savings notes are included at current redemption value.

*of Federal securities, June 30, 1974 and 1975*

millions of dollars]

| Held by private investors covered in Treasury survey—Continued |                           |                            |                           |                               |                           |                   |                           |                             |                           |                              |                           |                   |                   | All other private investors <sup>3</sup> |                           | Memo-<br>randum:<br>Held by corporate pension trust funds <sup>2</sup> |  |
|----------------------------------------------------------------|---------------------------|----------------------------|---------------------------|-------------------------------|---------------------------|-------------------|---------------------------|-----------------------------|---------------------------|------------------------------|---------------------------|-------------------|-------------------|------------------------------------------|---------------------------|------------------------------------------------------------------------|--|
| Insurance companies                                            |                           |                            |                           | Savings and loan associations |                           | Corpora-<br>tions |                           | State and local governments |                           |                              |                           |                   |                   |                                          |                           |                                                                        |  |
| Life                                                           |                           | Fire, casualty, and marine |                           |                               |                           |                   |                           | General funds               |                           | Pension and retirement funds |                           |                   |                   |                                          |                           |                                                                        |  |
| June 30                                                        |                           | June 30                    |                           | June 30                       |                           | June 30           |                           | June 30                     |                           | June 30                      |                           | June 30           |                   | June 30                                  |                           |                                                                        |  |
| 1974                                                           | 1975                      | 1974                       | 1975                      | 1974                          | 1975                      | 1974              | 1975                      | 1974                        | 1975                      | 1974                         | 1975                      | 1974              | 1975              | 1974                                     | 1975                      |                                                                        |  |
| 289                                                            | 289                       | 445                        | 443                       | 486                           | 486                       | 467               | 458                       | 315                         | 315                       | 189                          | 187                       | -----             | -----             | 53,781                                   | 58,830                    |                                                                        |  |
| 2,498<br>16                                                    | 2,626<br>( <sup>6</sup> ) | 2,073<br>22                | 2,916<br>( <sup>6</sup> ) | 1,907<br>3                    | 2,212<br>( <sup>6</sup> ) | 4,400<br>(*)      | 5,136<br>( <sup>6</sup> ) | 7,000<br>12                 | 6,650<br>( <sup>6</sup> ) | 1,238<br>58                  | 1,372<br>( <sup>6</sup> ) | 103,890<br>89,539 | 133,700<br>91,708 | 1,878<br>245                             | 3,584<br>( <sup>6</sup> ) |                                                                        |  |
| 2,515                                                          | 2,626                     | 2,094                      | 2,916                     | 1,910                         | 2,212                     | 4,401             | 5,136                     | 7,012                       | 6,650                     | 1,296                        | 1,372                     | 103,429           | 225,408           | 2,123                                    | 3,584                     |                                                                        |  |
| -----                                                          | -----                     | -----                      | -----                     | -----                         | -----                     | -----             | -----                     | -----                       | -----                     | -----                        | -----                     | 997               | 1,067             | -----                                    | -----                     |                                                                        |  |
| 2,515                                                          | 2,626                     | 2,094                      | 2,916                     | 1,910                         | 2,212                     | 4,401             | 5,136                     | 7,012                       | 6,650                     | 1,296                        | 1,372                     | 104,426           | 226,475           | 2,123                                    | 3,584                     |                                                                        |  |
| 110<br>43                                                      | 109<br>44                 | 18<br>191                  | 44<br>189                 | 177<br>65                     | 166<br>65                 | 293<br>70         | 221<br>57                 | 277<br>123                  | 274<br>154                | 260<br>789                   | 259<br>683                | 3,139<br>879      | 2,609<br>930      | 68<br>74                                 | 328<br>181                |                                                                        |  |
| 153                                                            | 153                       | 208                        | 233                       | 243                           | 231                       | 363               | 278                       | 400                         | 428                       | 1,049                        | 942                       | 4,018             | 3,539             | 142                                      | 509                       |                                                                        |  |
| -----                                                          | -----                     | -----                      | -----                     | -----                         | -----                     | -----             | -----                     | -----                       | -----                     | -----                        | -----                     | -----             | -----             | -----                                    | -----                     |                                                                        |  |
| 172                                                            | 196                       | 303                        | 642                       | 3,431                         | 3,333                     | 2,139             | 2,707                     | 4,841                       | 4,234                     | 661                          | 746                       | 37,133            | 43,309            | 1,175                                    | 2,414                     |                                                                        |  |

<sup>6</sup> Data on holdings of nonmarketable public debt were no longer collected beginning with the July 1974 Treasury Survey of Ownership.

<sup>7</sup> Beginning in July 1974, the \$825 million non-interest-bearing notes held by the IMF were no longer included in public debt. Therefore, June 30, 1974, data have been adjusted by this amount to facilitate fiscal year comparison.

<sup>8</sup> Export-Import Bank and Government National Mortgage Association issues.

<sup>9</sup> Federal home loan banks, Federal land banks, beginning in 1969, the Federal National Mortgage Association, banks for cooperatives, and Federal intermediate credit banks, and beginning in 1970, the Farmers Home Administration.

<sup>10</sup> Includes securities issued for use as collateral for short-term borrowings.

## Account of the United States Treasury

TABLE 53.—Assets and liabilities in the account of the United States Treasury, June 30, 1974 and 1975

[The balances shown in this table give effect to all transactions through June 30, including those for which reports were received after that date]

|                                                                            | June 30, 1974                  | June 30, 1975                  | Increase, or<br>decrease (—) |
|----------------------------------------------------------------------------|--------------------------------|--------------------------------|------------------------------|
| <b>ASSETS IN BANKS</b>                                                     |                                |                                |                              |
| Available funds in demand accounts at:                                     |                                |                                |                              |
| Federal Reserve banks.....                                                 | \$2,902,724,817.16             | \$5,772,836,600.85             | \$2,870,111,783.69           |
| Special depositaries, Treasury tax and<br>loan accounts.....               | 6,151,948,998.77               | 1,472,813,776.64               | -4,679,135,222.13            |
| Other depositaries.....                                                    | 88,465,000.00                  | 343,490,000.00                 | 255,025,000.00               |
| Funds in process of collection through:                                    |                                |                                |                              |
| Federal Reserve banks.....                                                 | 276,240,896.54                 | 368,691,579.40                 | 92,450,682.86                |
| Other depositaries.....                                                    | 65,269,973.74                  | 38,760,072.17                  | -26,509,901.57               |
| Time deposits and other depositary accounts:                               |                                |                                |                              |
| Domestic.....                                                              | 29,358,067.40                  | 29,630,035.77                  | 271,968.37                   |
| Foreign.....                                                               | 14,367,360.96                  | 14,364,825.02                  | -2,535.94                    |
| Funds in transit between depositaries.....                                 | 188,030,561.01                 | 195,682,856.27                 | 7,652,295.26                 |
| Total assets in banks.....                                                 | 9,716,405,675.58               | 8,236,269,746.12               | -1,480,135,929.46            |
| <b>ASSETS IN TREASURY OFFICES</b>                                          |                                |                                |                              |
| Gold.....                                                                  | <sup>1</sup> 11,566,758,971.14 | <sup>2</sup> 11,619,861,597.96 | 53,102,626.82                |
| Deduct liabilities against gold:                                           |                                |                                |                              |
| Gold certificates, series of 1934, outstanding.....                        | 1,277,800.00                   | 1,277,800.00                   | -----                        |
| Gold certificate fund—Board of Govern-<br>ors, Federal Reserve System..... | 11,459,121,680.42              | 11,618,583,797.96              | 159,462,117.54               |
| Total liabilities.....                                                     | 11,460,399,480.42              | 11,619,861,597.96              | 159,462,117.54               |
| Balance of gold.....                                                       | 106,359,490.72                 | -----                          | -106,359,490.72              |
| Paper currency.....                                                        | 121,848,186.00                 | 140,256,893.00                 | 18,408,707.00                |
| Dollars.....                                                               | 11,418,589.00                  | 28,167,243.00                  | 16,748,654.00                |
| Fractional coin.....                                                       | 45,784,085.32                  | 195,857,039.66                 | 150,072,954.34               |
| Coinage metals:                                                            |                                |                                |                              |
| Silver.....                                                                | 44,499,338.74                  | 43,440,415.42                  | -1,058,923.32                |
| Other.....                                                                 | 370,191,268.18                 | 358,619,430.99                 | -11,571,837.19               |
| Funds in process of collection.....                                        | 28,417,236.75                  | 43,826,965.80                  | 15,409,729.05                |
| Miscellaneous items.....                                                   | 28,291,337.56                  | 81,875,760.54                  | 53,584,422.98                |
| Total assets in Treasury offices.....                                      | 756,809,532.27                 | 892,043,748.41                 | 135,234,216.14               |
| Total assets, U.S. Treasury account.....                                   | 10,473,215,207.85              | 9,128,313,494.53               | -1,344,901,713.32            |
| Deduct net transactions in transit as of<br>June 30.....                   | 121,224,720.43                 | 259,857,265.84                 | 138,632,545.41               |
| General account balance.....                                               | 10,351,990,487.42              | 8,868,456,228.69               | -1,483,534,258.73            |

<sup>1</sup> 273,949,698.8 fine troy ounces at \$42.2222 per ounce.<sup>2</sup> 275,207,393.2 fine troy ounces at \$42.2222 per ounce.

TABLE 54.—*Accountability of the Treasury of the United States on an accounting basis, June 30, 1954-75*

[On the basis of daily Treasury statements and accounts of the Treasury of the United States]

| Fiscal year             | Published in<br>daily Treasury<br>statements <sup>1</sup> | Transactions in<br>transit as of<br>June 30 | Total           |
|-------------------------|-----------------------------------------------------------|---------------------------------------------|-----------------|
| 1954.....               | \$8,766,455,061                                           | —\$27,889,624                               | \$6,738,565,437 |
| 1955.....               | 6,215,665,047                                             | 51,116,375                                  | 6,266,781,422   |
| 1956.....               | 6,546,183,868                                             | 253,384,165                                 | 6,799,568,033   |
| 1957.....               | 5,589,362,362                                             | 58,517,897                                  | 5,648,470,259   |
| 1958.....               | 9,749,102,978                                             | 48,349,862                                  | 9,797,452,839   |
| 1959.....               | 5,350,391,763                                             | 41,300,160                                  | 5,391,691,923   |
| 1960.....               | 8,004,740,998                                             | 151,277,138                                 | 8,156,018,136   |
| 1961.....               | 6,694,119,954                                             | 76,497,633                                  | 6,770,617,588   |
| 1962.....               | 10,430,393,549                                            | 73,817,403                                  | 10,504,210,952  |
| 1963.....               | 12,116,176,163                                            | 264,232,225                                 | 12,380,408,389  |
| 1964.....               | 11,035,731,209                                            | 80,408,595                                  | 11,116,139,804  |
| 1965.....               | 12,610,264,635                                            | 99,732,049                                  | 12,709,996,684  |
| 1966.....               | 12,407,377,210                                            | 42,138,112                                  | 12,449,515,322  |
| 1967.....               | 7,758,994,525                                             | 119,628,350                                 | 7,878,519,874   |
| 1968.....               | 6,694,062,122                                             | 90,630,717                                  | 6,784,692,839   |
| 1969.....               | 7,103,538,020                                             | 440,870,370                                 | 7,544,408,390   |
| 1970.....               | 9,015,895,781                                             | 274,906,835                                 | 9,290,801,616   |
| 1971.....               | 9,910,720,039                                             | 206,249,711                                 | 10,116,969,750  |
| 1972.....               | 11,309,647,071                                            | 475,795,688                                 | 11,785,442,659  |
| 1973.....               | 13,741,306,873                                            | 112,303,172                                 | 13,853,610,045  |
| 1974.....               | 10,351,990,487                                            | 121,224,720                                 | 10,473,215,207  |
| 1975 <sup>1</sup> ..... | 8,868,456,228                                             | 259,857,265                                 | 9,128,313,494   |

<sup>r</sup> Revised.<sup>1</sup> Effective August 1974, the accountability of the Treasury of the United States is no longer published in the Daily Statement of the U.S. Treasury; balances are derived from internal reports.TABLE 55.—*Location of gold, coin, and coinage metals held by the Treasury, June 30, 1975*

[In thousands of dollars]

|                                                       | Gold <sup>1</sup> | Dollars <sup>2</sup> | Frac-<br>tional<br>coin <sup>2</sup> | Coinage metals <sup>1</sup> |         |
|-------------------------------------------------------|-------------------|----------------------|--------------------------------------|-----------------------------|---------|
|                                                       |                   |                      |                                      | Silver                      | Other   |
| U.S. mints:                                           |                   |                      |                                      |                             |         |
| Denver.....                                           | 2,140,255         | 25,989               | 44,145                               | 136                         | —19,275 |
| Philadelphia.....                                     | 97                | 1,818                | 117,416                              | 232                         | 355,234 |
| U.S. assay offices:                                   |                   |                      |                                      |                             |         |
| New York <sup>3</sup> .....                           | 2,609,485         | .....                | 16,741                               | 41,446                      | 5,674   |
| San Francisco.....                                    | 289,290           | 52                   | 9,185                                | 1,627                       | 16,985  |
| Bullion depository, Fort Knox.....                    | 6,221,599         | .....                | .....                                | .....                       | .....   |
| Treasury, Washington, D.C.....                        | 13                | 307                  | 8,370                                | .....                       | .....   |
| Custody account—Federal Reserve Bank of New York..... | 4359,123          | .....                | .....                                | .....                       | .....   |
| Total assets.....                                     | 11,619,862        | 28,167               | 195,857                              | 43,440                      | 358,618 |
| Deduct accounts payable to vendors.....               | .....             | .....                | .....                                | .....                       | —2      |
| Net assets, as in table 53.....                       | 11,619,862        | 28,167               | 195,857                              | 43,440                      | 358,620 |

<sup>1</sup> Amounts in transit between Bureau of the Mint institutions are included in the balance of the shipping institution.<sup>2</sup> Includes coin in transit to Federal Reserve banks.<sup>3</sup> Includes bullion depository at West Point, N.Y.<sup>4</sup> Physically located as follows: At Bank of Canada, Ottawa, \$60,290,026; at Bank of England, London \$54,569,948; at New York Assay Office, \$41,877,399; and in Federal Reserve Bank's own vaults, \$202,353,449. Also includes gold on display at Federal Reserve Bank of Atlanta, \$16,693; at Federal Reserve Bank of New York, \$15,084; at Federal Reserve Bank of Minneapolis, \$356; at Federal Reserve Bank of San Francisco, \$343; and at Federal Reserve Bank of Los Angeles, \$153.

TABLE 56.—*Analysis of changes in tax and loan account balances, fiscal years 1960-75*

(In millions of dollars. On basis of telegraphic reports)

| Fiscal year or month | Credits                                        |                                                     |                             |        |                                             |                                              | Balance       |             |               |               |       |         |
|----------------------|------------------------------------------------|-----------------------------------------------------|-----------------------------|--------|---------------------------------------------|----------------------------------------------|---------------|-------------|---------------|---------------|-------|---------|
|                      | Proceeds from sales of securities <sup>1</sup> |                                                     |                             |        | Taxes                                       |                                              | Total credits | Withdrawals | End of period | During period |       |         |
|                      | Savings bonds and savings notes <sup>2</sup>   | Retirement plan and tax and loss bonds <sup>3</sup> | Tax anticipation securities | Other  | Withheld, excise and corporate <sup>4</sup> | Income (by special arrangement) <sup>5</sup> |               |             |               | High          | Low   | Average |
|                      |                                                |                                                     |                             |        |                                             |                                              |               |             |               |               |       |         |
| 1960                 | 2,679                                          |                                                     | 7,784                       | 7,920  | 33,059                                      | 6,053                                        | 57,496        | 54,782      | 6,458         | 6,458         | 1,390 | 4,103   |
| 1961                 | 2,787                                          |                                                     | 7,613                       | 1,788  | 34,511                                      | 9,142                                        | 55,842        | 56,847      | 5,453         | 7,653         | 1,161 | 4,151   |
| 1962                 | 2,725                                          |                                                     | 5,898                       | 3,774  | 37,519                                      | 6,521                                        | 56,438        | 53,076      | 8,815         | 8,889         | 1,531 | 4,457   |
| 1963                 | 2,699                                          | (*)                                                 | 2,963                       | 3,830  | 41,267                                      | 6,835                                        | 57,595        | 56,085      | 10,324        | 10,324        | 2,535 | 5,325   |
| 1964                 | 2,760                                          | 2                                                   |                             | 2,014  | 43,580                                      | 9,921                                        | 58,277        | 59,421      | 9,180         | 10,257        | 1,577 | 4,747   |
| 1965                 | 2,635                                          | 1                                                   | 2,340                       |        | 42,475                                      | 12,598                                       | 60,050        | 58,540      | 10,689        | 10,872        | 1,844 | 5,431   |
| 1966                 | 2,704                                          | 1                                                   | 7,368                       | 1,627  | 48,478                                      | 14,522                                       | 74,699        | 75,338      | 10,050        | 11,274        | 447   | 4,324   |
| 1967                 | 2,783                                          | 1                                                   | 7,643                       | 1,173  | 70,524                                      | 9,257                                        | 91,382        | 97,160      | 4,272         | 9,979         | 710   | 3,775   |
| 1968                 | 2,673                                          | 5                                                   | 9,538                       | 9,576  | 90,791                                      |                                              | 112,583       | 112,741     | 4,113         | 8,004         | 1,029 | 4,191   |
| 1969                 | 2,599                                          | 4                                                   | 10,408                      | 5,417  | 123,906                                     |                                              | 142,333       | 141,921     | 4,525         | 9,720         | 709   | 4,329   |
| 1970                 | 2,573                                          | 5                                                   | 13,043                      | 3,640  | 132,460                                     |                                              | 151,721       | 149,317     | 6,929         | 7,990         | 894   | 4,022   |
| 1971                 | 2,844                                          | 5                                                   | 6,954                       | 12,421 | 131,121                                     |                                              | 153,346       | 152,900     | 7,372         | 8,532         | 846   | 5,146   |
| 1972                 | 3,309                                          | 5                                                   | 6,443                       | 9,369  | 145,797                                     |                                              | 164,920       | 164,645     | 7,634         | 10,251        | 1,737 | 5,648   |
| 1973                 | 3,261                                          | 9                                                   | 4,413                       | 6,158  | 171,828                                     |                                              | 185,669       | 184,874     | 8,433         | 10,854        | 800   | 5,644   |
| 1974                 | 3,095                                          | 9                                                   | 8,255                       | 817    | 197,091                                     |                                              | 209,267       | 211,545     | 6,152         | 9,340         | 520   | 3,913   |
| 1975                 | 3,366                                          |                                                     | 1,514                       | 1,383  | 218,149                                     |                                              | 224,412       | 220,090     | 1,473         | 7,249         | 7     | 1,853   |

|                   |     |       |        |        |        |       |       |       |       |
|-------------------|-----|-------|--------|--------|--------|-------|-------|-------|-------|
| 1974—July.....    | 259 | 1,383 | 16,252 | 17,894 | 21,501 | 2,544 | 7,249 | 1,740 | 3,355 |
| August.....       | 272 | 1,475 | 16,282 | 18,029 | 18,524 | 2,049 | 3,098 | 626   | 2,152 |
| September.....    | 237 |       | 19,897 | 20,134 | 16,797 | 5,386 | 5,536 | 694   | 3,069 |
| October.....      | 275 |       | 15,419 | 15,694 | 19,699 | 1,381 | 4,760 | 165   | 1,499 |
| November.....     | 260 |       | 15,543 | 15,803 | 15,621 | 1,563 | 2,408 | 7     | 937   |
| December.....     | 247 | 639   | 20,857 | 21,143 | 19,957 | 2,749 | 3,851 | 371   | 2,097 |
| 1975—January..... | 340 |       | 15,803 | 16,143 | 16,778 | 2,114 | 3,107 | 382   | 1,740 |
| February.....     | 306 |       | 16,763 | 17,069 | 18,773 | 410   | 2,114 | 264   | 825   |
| March.....        | 299 |       | 21,526 | 21,825 | 20,095 | 2,140 | 3,735 | 64    | 1,392 |
| April.....        | 303 |       | 19,486 | 19,789 | 16,518 | 5,411 | 5,411 | 81    | 1,510 |
| May.....          | 295 |       | 16,178 | 16,473 | 20,903 | 981   | 6,289 | 756   | 2,187 |
| June.....         | 273 |       | 24,143 | 24,416 | 23,924 | 1,473 | 3,637 | 63    | 1,476 |

\*Less than \$500,000.

<sup>1</sup>Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

<sup>2</sup>U.S. savings notes first offered for sale as of May 1, 1967, and discontinued after June 30, 1970.

<sup>3</sup>Retirement plan bonds first offered for sale as of Jan. 1, 1963; tax and loss bonds first issued in March 1968.

<sup>4</sup>Taxes eligible for credit consist of those deposited by taxpayers in the depository

banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after Mar. 15, 1968; and FUTA taxes beginning April 1970.

<sup>5</sup>Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

<sup>6</sup>Credits erroneously allowed in one Federal Reserve district.

## Stock and Circulation of Money in the United States

TABLE 57.—*Currency and coin outstanding, in the Treasury, in the Federal Reserve banks, and in circulation, by kind, June 30, 1975*

[In thousands of dollars, except per capita figures. From records of the U.S. Treasury, supplemented by reports from Treasury offices and Federal Reserve banks. The figures shown in this table give effect to all transactions through June 30, including those for which reports were received after that date. They may, therefore, differ from similar figures in other tables prepared on the basis of the Daily Statement of the U.S. Treasury. See Statement of United States Currency and Coin published monthly]

| AMOUNTS OUTSTANDING AND IN CIRCULATION |                            |                                       |                      |                              |
|----------------------------------------|----------------------------|---------------------------------------|----------------------|------------------------------|
|                                        | Total currency<br>and coin | Coin <sup>1</sup>                     |                      |                              |
|                                        |                            | Total                                 | Dollars              | Fractional coin              |
| Amounts outstanding.....               | 86,689,445                 | 9,079,636                             | <sup>2</sup> 862,430 | 8,217,205                    |
| Less amounts held by:                  |                            |                                       |                      |                              |
| The Treasury.....                      | 364,281                    | 224,024                               | 28,167               | 195,857                      |
| The Federal Reserve banks.....         | 5,128,806                  | 359,201                               | 18,697               | 340,504                      |
| Amounts in circulation.....            | 81,196,358                 | 8,496,411                             | 815,567              | 7,680,844                    |
| Currency <sup>3</sup>                  |                            |                                       |                      |                              |
|                                        | Total                      | Federal Reserve<br>notes <sup>4</sup> | U.S. notes           | Currency no<br>longer issued |
| Amounts outstanding.....               | 77,609,809                 | 77,002,467                            | 322,539              | 284,803                      |
| Less amounts held by:                  |                            |                                       |                      |                              |
| The Treasury.....                      | 140,257                    | 139,824                               | 318                  | 115                          |
| The Federal Reserve banks.....         | 4,769,605                  | 4,769,559                             | 21                   | 25                           |
| Amounts in circulation.....            | 72,699,947                 | 72,093,084                            | 322,200              | 284,663                      |

## CURRENCY BY DENOMINATION, AND COIN, IN CIRCULATION

## COMPARATIVE TOTALS OF MONEY IN CIRCULATION—SELECTED DATES

| Denomination                 | Total      | Federal Reserve notes <sup>4</sup> | U.S. notes | Currency no longer issued | Date          | Amount (in millions)  | Per capita <sup>5</sup> |
|------------------------------|------------|------------------------------------|------------|---------------------------|---------------|-----------------------|-------------------------|
| \$1.....                     | 2,615,926  | 2,458,925                          | 144        | 156,857                   | June 30, 1975 | <sup>6</sup> 81,196.4 | 380.06                  |
| \$2.....                     | 135,305    | -----                              | 135,291    | 13                        | May 31, 1975  | 79,782.1              | 373.75                  |
| \$5.....                     | 3,570,989  | 3,410,968                          | 117,593    | 42,428                    | June 30, 1974 | 73,833.1              | 348.44                  |
| \$10.....                    | 10,238,981 | 10,212,197                         | 11         | 26,773                    | June 30, 1970 | 54,351.0              | 265.39                  |
| \$20.....                    | 26,797,693 | 26,777,040                         | 4          | 20,649                    | June 30, 1965 | 39,719.8              | 204.14                  |
| \$50.....                    | 7,671,366  | 7,658,769                          | (*)        | 12,597                    | June 30, 1960 | 32,064.6              | 177.47                  |
| \$100.....                   | 21,280,499 | 21,186,653                         | 69,155     | 24,691                    | June 30, 1955 | 30,229.3              | 182.90                  |
| \$500.....                   | 177,074    | 176,861                            | 2          | 212                       | June 30, 1950 | 27,156.3              | 179.03                  |
| \$1,000.....                 | 206,309    | 206,062                            | -----      | 247                       | June 30, 1945 | 26,746.4              | 191.14                  |
| \$5,000.....                 | 1,945      | 1,880                              | -----      | 65                        | June 30, 1940 | 7,847.5               | 59.40                   |
| \$10,000.....                | 3,860      | 3,730                              | -----      | 130                       | June 30, 1935 | 5,567.1               | 43.75                   |
| Fractional parts.....        | (*)        | -----                              | -----      | (*)                       | June 30, 1930 | 4,522.0               | 36.74                   |
| Total currency.....          | 72,699,947 | 72,093,084                         | 322,200    | 284,663                   | June 30, 1925 | 4,815.2               | 41.56                   |
| Total coin.....              | 8,496,411  | -----                              | -----      | -----                     | June 30, 1920 | 5,467.6               | 51.36                   |
| Total currency and coin..... | 81,196,358 | -----                              | -----      | -----                     | June 30, 1915 | 3,319.6               | 33.01                   |
|                              |            |                                    |            |                           | June 30, 1910 | 3,148.7               | 34.07                   |

r Revised.

\* Less than \$500.

<sup>1</sup> Excludes coin sold to collectors at premium prices.<sup>2</sup> Includes \$481,781,898 in standard silver dollars.<sup>3</sup> Excludes gold certificates, series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.<sup>4</sup> Issued on and after July 1, 1929.<sup>5</sup> Based on Bureau of the Census estimates of population.<sup>6</sup> Highest amount to date.

TABLE 58.—*Stock of money by kind, selected years, June 30, 1940-75*

[In thousands of dollars, except percentage of gold to total stock of money]

| Kind of money                                                                                                                                  | 1940       | 1945       | 1950       | 1955       | 1960       | 1965                   | 1970             | 1973             | 1974             | 1975             |
|------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|------------------------|------------------|------------------|------------------|------------------|
| <b>Bullion and coin:</b>                                                                                                                       |            |            |            |            |            |                        |                  |                  |                  |                  |
| Gold <sup>1</sup> .....                                                                                                                        | 19,963,091 | 20,212,973 | 24,230,720 | 21,677,575 | 19,322,238 | 13,934,083             | 11,156,525       | 10,410,227       | 11,566,759       | 11,619,862       |
| Silver bullion (at monetary value).....                                                                                                        | 1,353,162  | 1,520,295  | 2,022,835  | 2,187,429  | 2,252,075  | <sup>2</sup> 1,267,417 | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> ) | ( <sup>2</sup> ) |
| Dollars <sup>3</sup> .....                                                                                                                     | 547,078    | 493,943    | 492,583    | 490,347    | 487,773    | 484,720                | 484,720          | 767,405          | 792,510          | 862,431          |
| Subsidiary coin.....                                                                                                                           | 402,261    | 825,798    | 1,001,574  | 1,296,140  | 1,552,106  | 2,375,327              | 4,703,397        | 5,714,337        | 5,969,279        | 6,518,193        |
| Minor coin.....                                                                                                                                | 173,909    | 303,539    | 378,463    | 449,625    | 559,148    | 853,388                | 1,174,345        | 1,437,405        | 1,553,031        | 1,699,012        |
| Subtotal.....                                                                                                                                  | 22,439,501 | 23,356,548 | 28,126,175 | 26,101,115 | 24,173,340 | 18,914,934             | 17,518,986       | 18,329,374       | 19,881,579       | 20,699,498       |
| Less: Gold, silver bullion, and standard silver dollars held as security for, or redemption of outstanding paper currencies <sup>4</sup> ..... | 19,807,106 | 20,079,777 | 25,504,665 | 23,594,948 | 21,611,053 | 14,715,025             | 11,045,392       | 10,303,399       | 11,460,399       | 11,620,037       |
| Total bullion and coin (net).....                                                                                                              | 2,632,395  | 3,276,771  | 2,621,510  | 2,506,168  | 2,562,287  | 4,199,909              | 6,473,595        | 8,025,974        | 8,421,180        | 9,079,461        |
| <b>Currency:</b>                                                                                                                               |            |            |            |            |            |                        |                  |                  |                  |                  |
| Gold certificates, and credits payable therein <sup>5</sup> .....                                                                              | 17,821,133 | 18,106,600 | 23,022,852 | 21,028,137 | 19,059,416 | 13,670,235             | 11,045,392       | 10,303,399       | 11,460,399       | 11,620,037       |
| Less: Amount included in collateral held by Federal Reserve agents for Federal Reserve notes <sup>6</sup> .....                                | 5,557,500  | 10,968,000 | 14,349,000 | 11,108,000 | 10,565,000 | 6,295,000              | 3,322,000        | 2,155,000        | 2,175,000        | 11,596,264       |
| Subtotal.....                                                                                                                                  | 12,263,633 | 7,138,600  | 8,673,851  | 9,920,137  | 8,494,416  | 7,375,235              | 7,723,392        | 8,148,399        | 9,285,399        | 23,773           |
| Gold certificates prior to Series of 1934 <sup>6</sup> .....                                                                                   |            |            |            |            |            | 13,340                 | 3,820            | 3,634            | 3,577            | 3,548            |
| Silver certificates <sup>7</sup> .....                                                                                                         | 1,828,771  | 1,815,988  | 2,324,628  | 2,409,630  | 2,394,456  | 889,176                | 220,096          | 213,504          | 211,986          | 210,658          |
| Treasury notes of 1890 <sup>8</sup> .....                                                                                                      | 1,163      | 1,150      | 1,145      | 1,142      | 1,142      | 42                     | 11               | 11               | 11               | 11               |
| United States notes <sup>9</sup> .....                                                                                                         | 346,681    | 346,681    | 346,681    | 346,681    | 346,681    | 322,681                | 322,539          | 322,539          | 322,539          | 322,539          |
| Federal Reserve notes <sup>10</sup> .....                                                                                                      | 5,481,778  | 23,650,975 | 23,602,680 | 26,629,030 | 28,394,186 | 37,347,185             | 50,431,429       | 63,654,208       | 69,490,008       | 77,003,198       |
| Federal Reserve bank notes <sup>11</sup> .....                                                                                                 | 22,809     | 533,979    | 277,202    | 164,412    | 100,736    | 68,793                 | 55,436           | 51,705           | 50,872           | 50,150           |
| National bank notes <sup>12</sup> .....                                                                                                        | 167,190    | 121,215    | 87,615     | 67,379     | 55,979     | 22,283                 | 20,291           | 19,861           | 19,785           | 19,706           |
| Total paper currency (net).....                                                                                                                | 20,112,025 | 33,608,588 | 35,313,803 | 39,538,411 | 39,787,595 | 46,038,735             | 58,777,015       | 72,413,860       | 79,384,177       | 77,633,583       |
| Total stock of money.....                                                                                                                      | 22,744,420 | 36,885,360 | 37,935,313 | 42,044,579 | 42,349,882 | 50,238,644             | 65,250,610       | 80,439,834       | 87,805,357       | 86,713,044       |
| Percentage of gold to total stock of money.....                                                                                                | 87.77      | 54.80      | 63.87      | 51.56      | 45.63      | 27.74                  | 17.10            | 12.94            | 13.17            | 13.40            |

<sup>1</sup> Value of gold holdings at \$35 per fine troy ounce through 1970, at \$38 for 1973 and at \$42.22 for 1974 and 1975. Amount for 1970 is exclusive of gold deposited with the United States by the International Monetary Fund.

<sup>2</sup> Excludes bullion carried at monetary value but released for coinage use.

<sup>3</sup> Through 1970 consists of standard silver dollars. Amount for 1975 consists of \$481,781,898 in standard silver dollars and \$380,649,000 in cupronickel-clad dollars.

<sup>4</sup> Comprises the security for: Gold certificates and credits payable therein (100 percent in gold); U.S. notes (gold to the extent of the reserve required by law (31 U.S.C. 408)); and silver certificates and Treasury notes of 1890 (100 percent in silver bullion or standard silver dollars). Since enactment of the Old Series Currency Adjustment Act (31 U.S.C. 912-916) on June 30, 1961, gold certificates prior to the Series of 1934, silver certificates issued before July 1, 1929, and Treasury notes of 1890 have been payable from the general fund. The requirement for a gold reserve against U.S. notes was repealed by Public Law 90-269, approved Mar. 18, 1968. Silver certificates issued on and after July 1, 1929, became redeemable from the general fund on June 24, 1968 (31 U.S.C. 405a-3). The amount of security shown on this line for years after those dates has been reduced accordingly.

<sup>5</sup> Consists of: Gold certificates outside of the Treasury (issues prior to Series of 1934 are included through 1961), and credits with the Treasury of the United States payable to the Board of Governors, Federal Reserve System, in gold certificates. These obligations are fully secured by gold in the Treasury.

<sup>6</sup> Pursuant to the Old Series Currency Adjustment Act are redeemable from the general fund of the Treasury and upon redemption will be retired.

<sup>7</sup> Silver certificates were originally secured by silver bullion at monetary value (\$1.29+ per fine troy ounce) and standard silver dollars held in the Treasury. They are now payable from the general fund (see footnote 4).

<sup>8</sup> Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury. Until June 30, 1961, secured by silver and by gold reserve; thereafter redeemable from general fund.

<sup>9</sup> U.S. notes were secured by a gold reserve (31 U.S.C. 408) until this requirement was repealed by Public Law 90-269, approved Mar. 18, 1968. This reserve, which was

also a reserve for Treasury notes of 1890 until June 30, 1961, amounted to \$156,039,431 for all dates in this table through 1965. The act of May 31, 1878 (31 U.S.C. 404) required that the amount of U.S. notes then outstanding, \$346,681,016, be kept in circulation. The Old Series Currency Adjustment Act provided that this amount should be reduced by such amounts of notes as the Secretary of the Treasury might determine to have been destroyed or irretrievably lost. To date, the Secretary has made such determinations with respect to \$24,142,000 of the U.S. notes issued prior to July 1, 1929.

<sup>10</sup> Federal Reserve banks secure Federal Reserve notes by depositing like amounts of collateral with Federal Reserve agents. The Federal Reserve Act, as amended (12 U.S.C. 412), authorizes the use of the following assets for this purpose: (a) gold certificates or gold certificate credits; (b) certain discounted or purchased commercial paper; (c) securities issued by the United States; and (d) Special Drawing Rights certificates issued by the Exchange Stabilization Fund. Federal Reserve notes are obligations of the United States and are a first lien on all assets of the issuing Federal Reserve bank.

Pursuant to the Old Series Currency Adjustment Act of 1961, funds were deposited by the Federal Reserve banks on July 28, 1961, with the Treasurer of the United States for the redemption of all series of Federal Reserve notes issued before the Series of 1928. The amount shown for 1975 includes \$730,110 for such series.

<sup>11</sup> Federal Reserve bank notes at issuance were secured by direct obligations of the United States or commercial paper. Since termination of their issuance on June 12, 1945 (12 U.S.C. 445 note), the notes have been in process of retirement, and lawful money has been deposited with the Treasury of the United States for their redemption.

<sup>12</sup> National bank notes at issuance were secured by direct obligations of the United States. From Dec. 23, 1915 (12 U.S.C. 441) these notes have been in process of retirement, and lawful money has been deposited with the Treasury of the United States for their redemption.

NOTE.—Figures for years not shown appeared in the following Annual Reports: 1860-1947, 1947 report, p. 482; 1948-49, 1956 report, p. 542; 1951-61, 1961 report, p. 634; 1962-64, 1964 report, p. 596; 1966-68, 1968 Statistical Appendix, p. 224; 1969-71, 1971 Statistical Appendix, p. 234; and 1972, 1974 Statistical Appendix, p. 250.

TABLE 59.—*Money in circulation by kind, selected years, June 30, 1940-75*

[In thousands of dollars]

| June 30   | Gold certificates <sup>1</sup> | Dollars | Silver certificates <sup>1</sup> | Treasury notes of 1890 <sup>1</sup> | Subsidiary coin | Minor coin | United States notes <sup>1</sup> | Federal Reserve notes <sup>1</sup> | Federal Reserve bank notes <sup>1</sup> | National bank notes <sup>1</sup> | Total      |
|-----------|--------------------------------|---------|----------------------------------|-------------------------------------|-----------------|------------|----------------------------------|------------------------------------|-----------------------------------------|----------------------------------|------------|
| 1940..... | 66,793                         | 46,020  | 1,581,662                        | 1,163                               | 384,187         | 168,977    | 247,887                          | 5,163,284                          | 22,373                                  | 165,155                          | 7,847,501  |
| 1945..... | 52,084                         | 125,178 | 1,650,689                        | 1,150                               | 788,283         | 291,996    | 322,587                          | 22,867,459                         | 527,001                                 | 120,012                          | 26,746,438 |
| 1950..... | 40,772                         | 170,185 | 2,177,251                        | 1,145                               | 964,709         | 360,886    | 320,781                          | 22,760,285                         | 273,788                                 | 86,488                           | 27,156,290 |
| 1955..... | 34,466                         | 223,047 | 2,169,726                        | 1,142                               | 1,202,209       | 432,512    | 319,064                          | 25,617,776                         | 162,573                                 | 66,810                           | 30,229,323 |
| 1960..... | 30,394                         | 305,083 | 2,126,833                        | 1,142                               | 1,484,033       | 549,367    | 318,436                          | 27,093,693                         | 99,987                                  | 55,652                           | 32,064,619 |
| 1965..... | 13,209                         | 481,698 | 829,177                          | 42                                  | 2,355,380       | 824,585    | 301,978                          | 34,823,233                         | 68,333                                  | 22,167                           | 39,719,801 |
| 1970..... | 3,731                          | 481,675 | 220,061                          | 11                                  | 4,519,799       | 1,126,617  | 296,784                          | 47,626,751                         | 55,272                                  | 20,271                           | 54,350,972 |
| 1973..... | 3,546                          | 704,881 | 213,456                          | 11                                  | 5,413,938       | 1,379,210  | 319,792                          | 59,665,019                         | 51,532                                  | 19,843                           | 67,771,228 |
| 1974..... | 3,493                          | 764,956 | 211,953                          | 11                                  | 5,770,589       | 1,504,082  | 321,309                          | 65,186,131                         | 50,830                                  | 19,762                           | 73,833,116 |
| 1975..... | 3,464                          | 815,566 | 210,655                          | 11                                  | 6,069,276       | 1,611,568  | 322,200                          | 72,093,807                         | 50,119                                  | 19,692                           | 81,196,358 |

<sup>1</sup> For description of security required to be held against the various kinds of paper currency, and for retirement provisions, see footnotes to table 58.

NOTE.—Figures for years not shown appeared in the following Annual Reports: 1860-1947, 1947 report, p. 485; 1948-49, 1956 report, p. 543; 1951-61, 1961 report, p. 636; 1962-64, 1964 report, p. 598; 1966-68, 1968 Statistical Appendix, p. 226; 1969-71, 1971 Statistical Appendix, p. 236; and 1972, 1974 Statistical Appendix, p. 252.

TABLE 60.—*Paper currency issued and redeemed during fiscal 1975 and outstanding June 30, 1975, by class and denomination*

| CLASS                                                              | Issued during<br>1975 | Redeemed<br>during 1975 | Outstanding June 30, 1975 <sup>1</sup> |                             |                       |
|--------------------------------------------------------------------|-----------------------|-------------------------|----------------------------------------|-----------------------------|-----------------------|
|                                                                    |                       |                         | In<br>Treasury                         | In Federal<br>Reserve banks | In<br>circulation     |
| Gold certificates—series of<br>1934.....                           |                       |                         |                                        | \$1,277,800                 |                       |
| U.S. notes <sup>2</sup> .....                                      | \$3,721,800           | \$3,721,800             | \$318,221                              | 20,580                      | \$322,200,215         |
| Federal Reserve notes—<br>issued on and after July 1,<br>1929..... | 22,474,572,000        | 14,961,369,776          | 139,823,925                            | 4,769,559,267               | 72,093,084,206        |
| Currencies no longer issued: <sup>2</sup>                          |                       |                         |                                        |                             |                       |
| Federal Reserve notes—<br>issued before July 1, 1929.....          |                       | 12,480                  | 7,315                                  |                             | 722,795               |
| Federal Reserve bank<br>notes.....                                 |                       | 722,411                 | 14,541                                 | 16,560                      | 50,118,862            |
| National bank notes.....                                           |                       | 79,140                  | 5,461                                  | 8,515                       | 19,691,953            |
| Gold certificates—issued<br>before series of 1934.....             |                       | 29,050                  | 84,390                                 |                             | 3,463,689             |
| Silver certificates.....                                           |                       | 1,327,749               | 3,040                                  |                             | 210,654,888           |
| Treasury notes of 1890.....                                        |                       |                         |                                        |                             | 10,534                |
| <b>Total.....</b>                                                  | <b>22,478,293,800</b> | <b>14,967,262,406</b>   | <b>140,256,893</b>                     | <b>4,770,882,722</b>        | <b>72,699,947,142</b> |
| <b>DENOMINATION</b>                                                |                       |                         |                                        |                             |                       |
| \$1.....                                                           | 1,699,472,000         | 1,657,324,414           | 5,959,533                              | 339,778,812                 | 2,615,925,609         |
| \$2.....                                                           |                       | 50,332                  | 500                                    | 80                          | 135,304,692           |
| \$5.....                                                           | 2,117,380,000         | 1,911,381,590           | 13,582,390                             | 445,222,740                 | 3,570,989,100         |
| \$10.....                                                          | 4,335,000,000         | 3,699,037,480           | 23,173,930                             | 1,302,906,220               | 10,238,981,130        |
| \$20.....                                                          | 8,649,920,000         | 5,879,137,640           | 45,850,840                             | 1,922,451,420               | 26,797,692,824        |
| \$50.....                                                          | 1,673,800,000         | 804,150,450             | 17,237,600                             | 299,289,150                 | 7,671,365,600         |
| \$100.....                                                         | 4,002,721,800         | 1,002,522,000           | 34,358,100                             | 457,349,300                 | 21,280,499,200        |
| \$500.....                                                         |                       | 6,005,500               | 18,000                                 | 1,046,000                   | 177,074,500           |
| \$1,000.....                                                       |                       | 7,153,000               | 36,000                                 | 1,429,000                   | 206,309,000           |
| \$5,000.....                                                       |                       | 280,000                 | 10,000                                 | 50,000                      | 1,945,000             |
| \$10,000.....                                                      |                       | 220,000                 | 30,000                                 | 160,000                     | 3,860,000             |
| \$100,000.....                                                     |                       |                         |                                        | 1,200,000                   |                       |
| Fractional parts.....                                              |                       |                         |                                        |                             | 487                   |
| <b>Total.....</b>                                                  | <b>22,478,293,800</b> | <b>14,967,262,406</b>   | <b>140,256,893</b>                     | <b>4,770,882,722</b>        | <b>72,699,947,142</b> |

<sup>1</sup> The Secretary of the Treasury is authorized to determine, from time to time, the amounts of certain currencies, which, in his judgment, have been destroyed, are irretrievably lost or are held in collections and so will never be presented for redemption, and to reduce the outstanding amounts thereof accordingly. The totals of such reductions effected through June 30, 1975, were:

Authorized by Old Series Currency Adjustment Act (31 U.S.C. 915c) approved June 30, 1961:

Issued before July 1, 1929:

|                                        |              |
|----------------------------------------|--------------|
| U.S. notes.....                        | \$24,142,000 |
| Federal Reserve notes.....             | 34,450,000   |
| Federal Reserve bank notes.....        | 2,063,000    |
| National bank notes.....               | 28,920,000   |
| Gold certificates.....                 | 16,600,000   |
| Silver certificates.....               | 29,780,000   |
| Treasury notes of 1890.....            | 1,131,000    |
| Gold certificates, series of 1928..... | 7,350,000    |

Authorized by act approved June 24, 1967 (31 U.S.C. 405a-2):

|                                                      |             |
|------------------------------------------------------|-------------|
| Silver certificates, issued after June 30, 1929..... | 200,000,000 |
|------------------------------------------------------|-------------|

**Total.....** 344,436,000

<sup>2</sup> Amounts outstanding are also included in the public debt (see table 34, final page).

## Trust and Other Funds

TABLE 61.—*Airport and airway trust fund, June 30, 1975*

[This trust fund established in accordance with the provisions of section 208(a) of the Airport and Airway Revenue Act of 1970 (49 U.S.C. 1742(a))]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                  | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| <b>Receipts:</b>                                                 |                                        |                  |                                        |
| Excise taxes:                                                    |                                        |                  |                                        |
| Any liquid fuel other than gasoline.....                         | \$91,863,023.28                        | \$26,265,574.50  | \$118,128,597.78                       |
| Tires used on aircraft.....                                      | 7,470,000.00                           | 750,000.00       | 8,220,000.00                           |
| Tubes used on aircraft.....                                      | 1,250,000.00                           | 130,000.00       | 1,380,000.00                           |
| Gasoline:                                                        |                                        |                  |                                        |
| Commercial 4 cents tax.....                                      | 5,000,000.00                           | 1,200,000.00     | 6,200,000.00                           |
| Noncommercial 4 cents tax.....                                   | 52,798,021.76                          | 15,423,510.00    | 68,221,531.76                          |
| Noncommercial 3 cents tax.....                                   | 38,326,016.37                          | 11,552,701.36    | 49,878,717.73                          |
| Transportation by air—seats, berths, etc.....                    | 2,230,816,419.48                       | 778,765,378.00   | 3,009,581,797.48                       |
| Use of international travel facilities.....                      | 177,545,045.87                         | 55,273,276.00    | 232,818,321.87                         |
| Transportation of property, cargo.....                           | 133,331,630.98                         | 53,999,131.03    | 187,330,762.01                         |
| Use of civil aircraft.....                                       | 78,313,408.40                          | 20,369,059.80    | 98,682,468.20                          |
| Gross taxes.....                                                 | 2,816,713,566.14                       | 963,728,630.69   | 3,780,442,196.83                       |
| Deduct—reimbursement to general fund—<br>refund of tax receipts: |                                        |                  |                                        |
| Commercial aviation.....                                         | 4,414,788.07                           | 1,200,000.00     | 5,614,788.07                           |
| Noncommercial gasoline.....                                      | 890,360.31                             | 3,062.83         | 902,423.14                             |
| Civil aircraft.....                                              | 1,581,896.97                           | 137,347.31       | 1,719,244.28                           |
| Any liquid fuel other than gasoline.....                         | 74,243.55                              | 28,690.41        | 102,933.96                             |
| Total refunds of taxes.....                                      | 6,970,288.90                           | 1,369,100.55     | 8,339,389.45                           |
| Net taxes.....                                                   | 2,809,743,277.24                       | 962,359,530.14   | 3,772,102,807.38                       |
| Federal payment.....                                             | 720,279,000.00                         |                  | 720,279,000.00                         |
| Interest on investments.....                                     | 28,106,908.95                          | 95,957,382.41    | 124,064,291.36                         |
| Net receipts.....                                                | 3,558,129,186.19                       | 1,058,316,912.55 | 4,616,446,098.74                       |
| <b>Expenditures:</b>                                             |                                        |                  |                                        |
| Federal Aviation Administration:                                 |                                        |                  |                                        |
| Operations.....                                                  | 1,158,449,161.70                       | 218,292.34       | 1,158,667,454.04                       |
| Grants-in-aid for airports.....                                  | 642,312,518.68                         | 291,869,504.91   | 934,182,023.59                         |
| Facilities and equipment.....                                    | 874,706,035.82                         | 223,351,263.09   | 1,098,057,298.91                       |
| Research and development.....                                    | 219,509,077.43                         | 63,612,337.85    | 283,121,415.28                         |
| Aviation Advisory Commission—salaries and<br>expenses.....       | 1,939,386.09                           | 1,284.10         | 1,940,670.19                           |
| Interest on refund of taxes.....                                 | 64,347.21                              | 7,070.34         | 71,417.55                              |
| Total expenditures.....                                          | 2,896,980,526.93                       | 579,059,752.63   | 3,476,040,279.56                       |
| <b>Transfers:</b>                                                |                                        |                  |                                        |
| From general fund accounts <sup>1</sup> .....                    | 873,032,809.39                         |                  | 873,032,809.39                         |
| Net transfers.....                                               | 873,032,809.39                         |                  | 873,032,809.39                         |
| Balance.....                                                     | 1,534,181,468.65                       | 479,257,159.92   | 2,013,438,628.57                       |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                                                          | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|---------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------|--------------------|
| <b>Investments in public debt securities:</b>                                                                                   |                  |                                                  |                    |
| Government account series, Treasury certificates<br>of indebtedness, airport and airway trust<br>fund series maturing, June 30: |                  |                                                  |                    |
| 7% of 1975.....                                                                                                                 | \$877,839,000.00 | —\$877,839,000.00                                |                    |
| 6½% of 1976.....                                                                                                                |                  | 1,936,148,000.00                                 | \$1,936,148,000.00 |
| Total investments, par value.....                                                                                               | 877,839,000.00   | 1,058,309,000.00                                 | 1,936,148,000.00   |
| Undisbursed balance.....                                                                                                        | 656,342,468.65   | —579,051,840.08                                  | 77,290,628.57      |
| Total assets.....                                                                                                               | 1,534,181,468.65 | 479,257,159.92                                   | 2,013,438,628.57   |

<sup>1</sup> Unexpended balances of certain general fund accounts transferred to the trust fund pursuant to Airport and Airway Revenue Act of 1970, section 208(c).

TABLE 62.—*Civil service retirement and disability fund, June 30, 1975*

[This trust fund was established in accordance with the provisions of the act of May 22, 1920, as amended (5 U.S.C. 8348). For further details see Annual Report of the Secretary for 1941, p. 136]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                                                                                                          | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975         | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|--------------------------|----------------------------------------|
| <b>Receipts:</b>                                                                                                                         |                                        |                          |                                        |
| Deductions from salaries, service credit payments, and voluntary contributions of employees subject to retirement act <sup>1</sup> ..... | \$28,416,981,618.70                    | \$2,497,541,291.15       | \$30,914,522,909.85                    |
| Federal contributions <sup>2</sup> .....                                                                                                 | 11,125,030,723.21                      | 4,211,256,500.00         | 15,336,287,223.21                      |
| Payments by employing agencies <sup>3</sup> .....                                                                                        | 21,838,921,654.40                      | 2,516,234,462.65         | 24,355,156,117.05                      |
| Interest and profits on investments.....                                                                                                 | 14,717,763,420.91                      | 2,135,523,823.80         | 16,853,287,244.71                      |
| Transfer from the Comptroller of the Currency retirement fund.....                                                                       | 5,050,000.00                           | -----                    | 5,050,000.00                           |
| Other income.....                                                                                                                        | 5,188.96                               | -----                    | 5,188.96                               |
| <b>Total receipts.....</b>                                                                                                               | <b>76,103,752,606.18</b>               | <b>11,360,556,077.60</b> | <b>87,464,308,683.78</b>               |
| <b>Expenditures:</b>                                                                                                                     |                                        |                          |                                        |
| Annuity payments, refunds, etc.....                                                                                                      | 41,744,003,674.38                      | 7,071,070,768.51         | 48,815,074,442.89                      |
| Transfer to policemen's and firemen's relief fund, D.C., deductions and accrued interest thereon.....                                    | 2,508,899.79                           | 73,643.71                | 2,582,543.50                           |
| <b>Total expenditures.....</b>                                                                                                           | <b>41,746,512,574.17</b>               | <b>7,071,144,412.22</b>  | <b>48,817,656,986.39</b>               |
| <b>Balance.....</b>                                                                                                                      | <b>34,357,240,032.01</b>               | <b>4,289,411,665.38</b>  | <b>38,646,651,697.39</b>               |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                             | June 30, 1974      | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|--------------------|
| <b>Investments in public debt securities:</b>                                      |                    |                                                  |                    |
| Government account series, civil service retirement fund series, maturing June 30: |                    |                                                  |                    |
| <b>Treasury notes:</b>                                                             |                    |                                                  |                    |
| 5½% of 1975.....                                                                   | \$1,628,319,000.00 | —\$1,628,319,000.00                              | -----              |
| 6½% of 1976.....                                                                   | 2,909,257,000.00   | -----                                            | \$2,909,257,000.00 |
| 7½% of 1977.....                                                                   | 2,951,729,000.00   | -----                                            | 2,951,729,000.00   |
| 6½% of 1978.....                                                                   | 5,828,489,000.00   | -----                                            | 5,828,489,000.00   |
| 5½% of 1979.....                                                                   | 3,980,233,000.00   | -----                                            | 3,980,233,000.00   |
| 6½% of 1980.....                                                                   | 3,951,273,000.00   | -----                                            | 3,951,273,000.00   |
| <b>Treasury bonds:</b>                                                             |                    |                                                  |                    |
| 3½% of 1975.....                                                                   | 60,976,000.00      | —60,976,000.00                                   | -----              |
| 3½% of 1976.....                                                                   | 80,227,000.00      | —80,227,000.00                                   | -----              |
| 4½% of 1977.....                                                                   | 167,167,000.00     | —167,167,000.00                                  | -----              |
| 3½% of 1978.....                                                                   | 60,976,000.00      | -----                                            | 60,976,000.00      |
| 3½% of 1979.....                                                                   | 80,227,000.00      | -----                                            | 80,227,000.00      |
| 4½% of 1980.....                                                                   | 142,474,000.00     | -----                                            | 142,474,000.00     |
| 3½% of 1981.....                                                                   | 746,416,000.00     | -----                                            | 746,416,000.00     |
| 3½% of 1982.....                                                                   | 80,227,000.00      | -----                                            | 80,227,000.00      |
| 4½% of 1983.....                                                                   | 142,474,000.00     | -----                                            | 142,474,000.00     |
| 3½% of 1984.....                                                                   | 826,643,000.00     | -----                                            | 826,643,000.00     |
| 4½% of 1985.....                                                                   | 142,474,000.00     | -----                                            | 142,474,000.00     |
| 4½% of 1986.....                                                                   | 969,117,000.00     | -----                                            | 969,117,000.00     |
| 4½% of 1987.....                                                                   | 969,117,000.00     | -----                                            | 969,117,000.00     |
| 7½% of 1988.....                                                                   | -----              | 561,486,000.00                                   | 561,486,000.00     |
| 7½% of 1989.....                                                                   | 597,744,000.00     | -----                                            | 597,744,000.00     |
| 7½% of 1990.....                                                                   | -----              | 561,486,000.00                                   | 561,486,000.00     |
| 7½% of 1991.....                                                                   | 597,744,000.00     | -----                                            | 597,744,000.00     |
| 7½% of 1992.....                                                                   | -----              | 561,486,000.00                                   | 561,486,000.00     |
| 7½% of 1993.....                                                                   | 597,744,000.00     | -----                                            | 597,744,000.00     |
| 7½% of 1994.....                                                                   | -----              | 561,486,000.00                                   | 561,486,000.00     |
| 7½% of 1995.....                                                                   | 597,744,000.00     | -----                                            | 597,744,000.00     |
| 7½% of 1996.....                                                                   | -----              | 561,487,000.00                                   | 561,487,000.00     |
| 7½% of 1997.....                                                                   | 597,743,000.00     | -----                                            | 597,743,000.00     |
| 7½% of 1998.....                                                                   | -----              | 561,487,000.00                                   | 561,487,000.00     |
| 7½% of 1999.....                                                                   | 597,743,000.00     | -----                                            | 597,743,000.00     |
| 7½% of 2000.....                                                                   | -----              | 561,487,000.00                                   | 561,487,000.00     |

See footnotes at end of table.

## 276 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 62.—Civil service retirement and disability fund, June 30, 1975—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY—Continued

| Assets                                                                                     | June 30, 1974     | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975     |
|--------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------|-------------------|
| <b>Investments in public debt securities—Con.</b>                                          |                   |                                                  |                   |
| Government account series civil service retirement fund series, maturing June 30—Continued |                   |                                                  |                   |
| Treasury bonds—Continued                                                                   |                   |                                                  |                   |
| 7½% of 1987.....                                                                           | \$597,743,000.00  |                                                  | \$597,743,000.00  |
| 7½% of 1988.....                                                                           |                   | \$561,487,000.00                                 | 561,487,000.00    |
| 7½% of 1988.....                                                                           | 597,743,000.00    |                                                  | 597,743,000.00    |
| 7½% of 1989.....                                                                           |                   | 561,487,000.00                                   | 561,487,000.00    |
| 7½% of 1989.....                                                                           | 597,743,000.00    |                                                  | 597,743,000.00    |
| 7½% of 1990.....                                                                           |                   | 1,159,229,000.00                                 | 1,159,229,000.00  |
| Total Government account series.....                                                       | 31,097,506,000.00 | 4,275,919,000.00                                 | 35,373,425,000.00 |
| <b>Public issues:</b>                                                                      |                   |                                                  |                   |
| Treasury notes:                                                                            |                   |                                                  |                   |
| 5½% Series B-1974.....                                                                     | 61,300,000.00     | —61,300,000.00                                   |                   |
| 5½% Series C-1975.....                                                                     | 13,000,000.00     |                                                  | 13,000,000.00     |
| 6% Series B-1975.....                                                                      | 328,750,000.00    | —328,750,000.00                                  |                   |
| 6¼% Series A-1976.....                                                                     | 10,000,000.00     |                                                  | 10,000,000.00     |
| 6½% Series B-1976.....                                                                     | 10,000,000.00     |                                                  | 10,000,000.00     |
| 7½% Series C-1976.....                                                                     | 225,700,000.00    |                                                  | 225,700,000.00    |
| 7¾% Series B-1977.....                                                                     | 73,800,000.00     |                                                  | 73,800,000.00     |
| 8% Series A-1977.....                                                                      | 65,600,000.00     |                                                  | 65,600,000.00     |
| 6% Series B-1978.....                                                                      | 77,700,000.00     |                                                  | 77,700,000.00     |
| 6¼% Series A-1978.....                                                                     | 320,750,000.00    |                                                  | 320,750,000.00    |
| 6¼% Series A-1979.....                                                                     | 91,550,000.00     |                                                  | 91,550,000.00     |
| Treasury bonds:                                                                            |                   |                                                  |                   |
| 4¼% of 1975-85.....                                                                        | 53,105,000.00     |                                                  | 53,105,000.00     |
| 3¼% of 1978-83.....                                                                        | 16,800,000.00     |                                                  | 16,800,000.00     |
| 3½% of 1980.....                                                                           | 15,700,000.00     |                                                  | 15,700,000.00     |
| 4% of 1980.....                                                                            | 110,394,000.00    |                                                  | 110,394,000.00    |
| 6¼% of 1984.....                                                                           | 200,000,000.00    |                                                  | 200,000,000.00    |
| 3¼% of 1985.....                                                                           | 85,900,000.00     |                                                  | 85,900,000.00     |
| 6¼% of 1986.....                                                                           | 50,000,000.00     |                                                  | 50,000,000.00     |
| 4¼% of 1987-92.....                                                                        | 358,970,000.00    |                                                  | 358,970,000.00    |
| 7½% of 1988-93.....                                                                        | 283,214,000.00    |                                                  | 283,214,000.00    |
| 4½% of 1989-94.....                                                                        | 10,750,000.00     |                                                  | 10,750,000.00     |
| 7% of 1993-98.....                                                                         | 29,500,000.00     |                                                  | 29,500,000.00     |
| 8½% of 1994-99.....                                                                        | 129,060,000.00    | 61,300,000.00                                    | 190,360,000.00    |
| 3½% of 1990.....                                                                           | 98,600,000.00     |                                                  | 98,600,000.00     |
| 3% of 1995.....                                                                            | 55,205,000.00     |                                                  | 55,205,000.00     |
| 3½% of 1998.....                                                                           | 83,269,000.00     |                                                  | 83,269,000.00     |
| 8¼% of 2000-05.....                                                                        |                   | 328,750,000.00                                   | 328,750,000.00    |
| Total public issues.....                                                                   | 2,858,617,000.00  |                                                  | 2,858,617,000.00  |
| <b>Investments in agency securities:</b>                                                   |                   |                                                  |                   |
| Government National Mortgage Association participation certificates:                       |                   |                                                  |                   |
| Federal assets liquidation trust:                                                          |                   |                                                  |                   |
| 5.20% of 1982.....                                                                         | 100,000,000.00    |                                                  | 100,000,000.00    |
| Federal assets finance trust:                                                              |                   |                                                  |                   |
| 6.40% of 1987.....                                                                         | 75,000,000.00     |                                                  | 75,000,000.00     |
| 6.05% of 1988.....                                                                         | 65,000,000.00     |                                                  | 65,000,000.00     |
| 6.45% of 1988.....                                                                         | 35,000,000.00     |                                                  | 35,000,000.00     |
| 6½% of 1978.....                                                                           | 100,000,000.00    |                                                  | 100,000,000.00    |
| Total agency securities.....                                                               | 375,000,000.00    |                                                  | 375,000,000.00    |
| Total investments, par value.....                                                          | 34,331,123,000.00 | 4,275,919,000.00                                 | 38,607,042,000.00 |
| Undisbursed balance.....                                                                   | 26,117,032.01     | 13,492,665.38                                    | 39,609,697.39     |
| Total assets.....                                                                          | 34,357,240,032.01 | 4,289,411,665.38                                 | 38,646,651,697.39 |

<sup>1</sup> Basic compensation deductions have been at the rate of 7 percent since the beginning of the first applicable pay period beginning after Dec. 31, 1969. Since 1958 District of Columbia and Government corporations' contributions have been included with contributions from agency salary funds.

<sup>2</sup> Beginning July 1, 1957, appropriations are not made directly to the fund. Instead, in accordance with the act approved July 31, 1956 (5 U.S.C. 8334(a)), the employing agency contributes (from appropriations or funds from which the salaries are paid) amounts equal to the deductions from employees' salaries.

TABLE 63.—*Employees health benefits fund, Civil Service Commission, June 30, 1975*

[On basis of reports from the Civil Service Commission. This trust revolving fund was established in accordance with the provisions of the act of Sept. 28, 1959, as amended (5 U.S.C. 8909)]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                                              | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975        | Cumulative<br>through<br>June 30, 1975 |
|----------------------------------------------------------------------------------------------|----------------------------------------|-------------------------|----------------------------------------|
| <b>Receipts:</b>                                                                             |                                        |                         |                                        |
| Direct appropriations.....                                                                   | \$602,760,000.00                       | \$242,486,000.00        | \$845,246,000.00                       |
| Employees and annuitants withholdings.....                                                   | 6,684,486,882.53                       | 742,045,093.05          | 7,426,531,975.58                       |
| Agency contributions.....                                                                    | 3,233,661,823.52                       | 770,613,023.37          | 4,004,274,846.89                       |
| Interest and profits on investments.....                                                     | 79,836,780.27                          | 19,878,607.89           | 99,715,388.16                          |
| <b>Total receipts.....</b>                                                                   | <b>10,600,745,486.32</b>               | <b>1,775,022,724.31</b> | <b>12,375,768,210.63</b>               |
| <b>Expenditures:</b>                                                                         |                                        |                         |                                        |
| Subscription charges paid to carriers.....                                                   | 10,041,314,913.45                      | 1,653,313,942.85        | 11,694,628,856.30                      |
| Contingency reserve paid to carriers.....                                                    | 288,918,814.91                         | 54,201,481.00           | 343,120,295.91                         |
| Carrier refunds.....                                                                         | -253,289.40                            | -----                   | -253,289.40                            |
| Administrative expenses.....                                                                 | 21,128,598.65                          | 4,480,782.00            | 25,609,380.65                          |
| Interest on administrative expenses paid by employees life insurance fund <sup>1</sup> ..... | 43,625.79                              | -----                   | 43,625.79                              |
| Other <sup>2</sup> .....                                                                     | -1,492,021.78                          | -95,128.75              | -1,587,150.53                          |
| <b>Total expenditures.....</b>                                                               | <b>10,349,660,641.62</b>               | <b>1,711,901,077.10</b> | <b>12,061,561,718.72</b>               |
| <b>Balance.....</b>                                                                          | <b>251,084,844.70</b>                  | <b>63,121,647.21</b>    | <b>314,206,491.91</b>                  |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                              | June 30, 1974         | Fiscal year 1975<br>increase, or<br>decrease (-) | June 30, 1975         |
|-------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------|-----------------------|
| <b>Investments in public debt securities:</b>                                       |                       |                                                  |                       |
| Government account series, employees health benefits fund series, maturing June 30: |                       |                                                  |                       |
| Certificates of indebtedness:                                                       |                       |                                                  |                       |
| 7.98% of 1974.....                                                                  | \$79,821,000.00       | -\$79,821,000.00                                 | -----                 |
| 5.21% of 1975.....                                                                  | -----                 | 142,002,000.00                                   | \$142,002,000.00      |
| Treasury notes:                                                                     |                       |                                                  |                       |
| 7½% of 1978.....                                                                    | -----                 | 41,200,000.00                                    | 41,200,000.00         |
| <b>Total Government account series.....</b>                                         | <b>79,821,000.00</b>  | <b>103,381,000.00</b>                            | <b>183,202,000.00</b> |
| <b>Public issues:</b>                                                               |                       |                                                  |                       |
| Treasury notes:                                                                     |                       |                                                  |                       |
| 5½% Series B-1974.....                                                              | 423,000.00            | -423,000.00                                      | -----                 |
| 6% Series B-1975.....                                                               | 40,000,000.00         | -40,000,000.00                                   | -----                 |
| 7% Series D-1975.....                                                               | 3,732,000.00          | -----                                            | 3,732,000.00          |
| 6¼% Series A-1976.....                                                              | 1,602,000.00          | -----                                            | 1,602,000.00          |
| 7½% Series C-1976.....                                                              | 1,000,000.00          | -----                                            | 1,000,000.00          |
| 6% Series B-1978.....                                                               | 13,498,000.00         | -----                                            | 13,498,000.00         |
| 6¼% Series A-1978.....                                                              | 9,596,000.00          | -----                                            | 9,596,000.00          |
| 6¼% Series A-1979.....                                                              | 11,650,000.00         | -----                                            | 11,650,000.00         |
| 6¼% Series A-1980.....                                                              | 74,420,000.00         | -----                                            | 74,420,000.00         |
| Treasury bonds:                                                                     |                       |                                                  |                       |
| 3½% of 1974.....                                                                    | 500.00                | -500.00                                          | -----                 |
| 3¼% of 1978-83.....                                                                 | 190,000.00            | -----                                            | 190,000.00            |
| 3½% of 1980.....                                                                    | 738,000.00            | -----                                            | 738,000.00            |
| 4¼% of 1987-92.....                                                                 | 3,000,000.00          | -----                                            | 3,000,000.00          |
| 3½% of 1990.....                                                                    | 2,130,500.00          | -----                                            | 2,130,500.00          |
| 3½% of 1994-99.....                                                                 | -----                 | 423,000.00                                       | 423,000.00            |
| 3½% of 1998.....                                                                    | 3,950,000.00          | -----                                            | 3,950,000.00          |
| <b>Total public issues.....</b>                                                     | <b>165,930,000.00</b> | <b>-40,000,500.00</b>                            | <b>125,929,500.00</b> |
| <b>Total investments, par value.....</b>                                            | <b>245,751,000.00</b> | <b>63,380,500.00</b>                             | <b>309,131,500.00</b> |
| <b>Undisbursed balance.....</b>                                                     | <b>5,333,844.70</b>   | <b>-258,852.79</b>                               | <b>5,074,991.91</b>   |
| <b>Total assets.....</b>                                                            | <b>251,084,844.70</b> | <b>63,121,647.21</b>                             | <b>314,206,491.91</b> |

<sup>1</sup> As provided in the act (5 U.S.C. 8909).<sup>2</sup> Difference between cost and face value of investments.

TABLE 64.—*Retired employees health benefits fund, Civil Service Commission, June 30, 1975*

(On basis of reports from the Civil Service Commission. This trust revolving fund was established in accordance with the provisions of the act of Sept. 8, 1960 (5 U.S.C. 8906))

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975     | Cumulative<br>through<br>June 30, 1975 |
|----------------------------------------------------------------|----------------------------------------|----------------------|----------------------------------------|
| <b>Receipts:</b>                                               |                                        |                      |                                        |
| Direct appropriations (Government contribution).....           | \$158,581,000.00                       | \$8,506,000.00       | \$167,087,000.00                       |
| Annuity withholdings.....                                      | 93,515,329.64                          | 427,194.20           | 93,942,523.84                          |
| Interest and profits on investments.....                       | 11,559,711.86                          | 2,986,332.96         | 14,546,044.82                          |
| <b>Total receipts.....</b>                                     | <b>263,656,041.50</b>                  | <b>11,919,527.16</b> | <b>275,575,568.66</b>                  |
| <b>Expenditures:</b>                                           |                                        |                      |                                        |
| Subscription charges paid to carrier.....                      | 139,493,374.59                         | 3,438,800.16         | 142,932,174.75                         |
| Government contributions paid to annuitants <sup>1</sup> ..... | 82,757,967.07                          | 5,885,960.18         | 88,643,927.25                          |
| Administrative expenses.....                                   | 4,530,587.56                           | 434,488.07           | 4,965,075.63                           |
| Interest on loans.....                                         | 6,409.00                               |                      | 6,409.00                               |
| Payment from contingency reserve.....                          | 7,840,000.00                           | 7,050,000.00         | 14,890,000.00                          |
| Other <sup>2</sup> .....                                       | -1,483,388.54                          | 864,662.54           | -618,726.00                            |
| <b>Total expenditures.....</b>                                 | <b>233,144,949.68</b>                  | <b>17,673,910.95</b> | <b>250,818,860.63</b>                  |
| <b>Balance.....</b>                                            | <b>30,511,091.82</b>                   | <b>-5,754,383.79</b> | <b>24,756,708.03</b>                   |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                        | June 30, 1974             | Fiscal year 1975<br>increase, or<br>decrease (-) | June 30, 1975             |
|-----------------------------------------------|---------------------------|--------------------------------------------------|---------------------------|
| <b>Investments in public debt securities:</b> |                           |                                                  |                           |
| Public issues:                                |                           |                                                  |                           |
| Treasury notes:                               |                           |                                                  |                           |
| 5½% Series B-1974.....                        | \$15,229,000.00           | -\$15,229,000.00                                 |                           |
| 7½% Series C-1976.....                        | 100,000.00                |                                                  | \$100,000.00              |
| 7½% Series B-1977.....                        | 3,319,000.00              |                                                  | 3,319,000.00              |
| 6% Series B-1978.....                         | 5,000,000.00              | -5,000,000.00                                    |                           |
| 6¼% Series A-1978.....                        | 4,433,000.00              |                                                  | 4,433,000.00              |
| 6¼% Series A-1979.....                        | 1,000,000.00              |                                                  | 1,000,000.00              |
| Treasury bonds:                               |                           |                                                  |                           |
| 8½% of 1994-99.....                           |                           | 13,229,000.00                                    | 13,229,000.00             |
| <b>Total investments, par value.....</b>      | <b>29,081,000.00</b>      | <b>-7,000,000.00</b>                             | <b>22,081,000.00</b>      |
| Undisbursed balance.....                      | <sup>3</sup> 1,430,091.82 | 1,245,616.21                                     | <sup>4</sup> 2,675,708.03 |
| <b>Total assets.....</b>                      | <b>30,511,091.82</b>      | <b>-5,754,383.79</b>                             | <b>24,756,708.03</b>      |

<sup>1</sup> In accordance with 5 U.S.C. 3055(a), subject to specified restrictions, a retired employee who elects to obtain or retain a health benefits plan other than the uniform Government-wide health benefits plan directly with a carrier, shall be paid a Government contribution toward the cost of his plan which shall be equal in amount to the appropriate Government contribution.<sup>2</sup> Difference between cost and face value of investments.<sup>3</sup> Includes \$12,727.59 advances to retirement systems.<sup>4</sup> Includes \$26,639.90 advances to retirement systems.

TABLE 65.—*Employees life insurance fund, Civil Service Commission, June 30, 1975*

[On basis of reports from the Civil Service Commission. This trust revolving fund was established in accordance with the provisions of the act of Aug. 17, 1954, as amended (5 U.S.C. 8714)]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                             | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975      | Cumulative<br>through<br>June 30, 1975 |
|-------------------------------------------------------------|----------------------------------------|-----------------------|----------------------------------------|
| <b>Receipts:</b>                                            |                                        |                       |                                        |
| Employees withholdings.....                                 | \$3,037,186,543.59                     | \$284,408,096.85      | \$3,321,594,640.44                     |
| Government contributions.....                               | 1,375,726,341.95                       | 221,200,495.58        | 1,596,926,837.53                       |
| Premiums collected from beneficial association members..... | 49,897,015.44                          | 2,032,751.89          | 51,929,767.33                          |
| Interest and profits on investments.....                    | 412,305,282.05                         | 97,992,453.35         | 510,297,735.40                         |
| Regular program financing.....                              |                                        | 2,018,333.00          | 2,018,333.00                           |
| Other.....                                                  | 130,845.71                             | 106,470.00            | 237,315.71                             |
| Assets acquired from beneficial associations:               |                                        |                       |                                        |
| U.S. securities.....                                        | 13,958,336.40                          |                       | 13,958,336.40                          |
| Other.....                                                  | 22,142,910.89                          |                       | 22,142,910.89                          |
| <b>Total receipts.....</b>                                  | <b>4,911,347,276.03</b>                | <b>607,758,600.67</b> | <b>5,519,105,876.70</b>                |
| <b>Expenditures:</b>                                        |                                        |                       |                                        |
| Premiums paid to insurance companies:                       |                                        |                       |                                        |
| For Federal employees generally.....                        | 4,170,235,139.09                       | 368,500,000.00        | 4,538,735,139.09                       |
| Less return of premiums paid <sup>1</sup> .....             | 734,119,879.79                         | 75,000,000.00         | 809,119,879.79                         |
| For beneficial association members.....                     | 100,504,467.19                         | 4,338,498.00          | 104,842,965.19                         |
| Less return of premiums paid <sup>2</sup> .....             | 21,633,151.55                          |                       | 21,633,151.55                          |
| Beneficial association expenses.....                        |                                        | 2,018,333.00          | 2,018,333.00                           |
| Administrative expenses.....                                | 5,751,609.87                           | 575,932.00            | 6,327,541.87                           |
| Advance premium payments.....                               | 33,500,000.00                          |                       | 33,500,000.00                          |
| Other <sup>3</sup> .....                                    | -41,672,717.48                         | 4,173,364.24          | -37,499,353.24                         |
| <b>Total expenditures.....</b>                              | <b>3,512,565,467.33</b>                | <b>304,606,127.24</b> | <b>3,817,171,594.57</b>                |
| <b>Balance.....</b>                                         | <b>1,398,781,808.70</b>                | <b>303,152,473.43</b> | <b>1,701,934,282.13</b>                |

See footnotes at end of table.

TABLE 65.—*Employees life insurance fund, Civil Service Commission, June 30, 1975—Continued*

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                            | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975    |
|-----------------------------------------------------------------------------------|------------------|--------------------------------------------------|------------------|
| <b>Investments in public debt securities:</b>                                     |                  |                                                  |                  |
| Government account series, employees life insurance fund series maturing June 30: |                  |                                                  |                  |
| Certificates of indebtedness:                                                     |                  |                                                  |                  |
| 7.98% of 1974.....                                                                | \$123,946,000.00 | —\$123,946,000.00                                | .....            |
| 5.21% of 1975.....                                                                |                  | 426,449,000.00                                   | \$426,449,000.00 |
| Treasury bonds, 8¼% of 2000-05.....                                               |                  | 35,105,000.00                                    | 35,105,000.00    |
| Total Government account series.....                                              | 123,946,000.00   | 337,608,000.00                                   | 461,554,000.00   |
| <b>Public issues:</b>                                                             |                  |                                                  |                  |
| Treasury notes:                                                                   |                  |                                                  |                  |
| 5½% Series B-1974.....                                                            | 60,613,000.00    | —69,613,000.00                                   | .....            |
| 5¼% Series C-1975.....                                                            | 18,778,000.00    |                                                  | 18,778,000.00    |
| 6% Series B-1975.....                                                             | 35,105,000.00    | —35,105,000.00                                   | .....            |
| 7% Series D-1975.....                                                             | 15,000,000.00    |                                                  | 15,000,000.00    |
| 6¼% Series A-1976.....                                                            | 5,497,000.00     |                                                  | 5,497,000.00     |
| 6½% Series B-1976.....                                                            | 27,250,000.00    |                                                  | 27,250,000.00    |
| 7½% Series C-1976.....                                                            | 44,743,000.00    |                                                  | 44,743,000.00    |
| 8% Series A-1977.....                                                             | 20,772,000.00    |                                                  | 20,772,000.00    |
| 7¾% Series B-1977.....                                                            | 47,823,000.00    |                                                  | 47,823,000.00    |
| 6% Series B-1978.....                                                             | 66,752,000.00    |                                                  | 66,752,000.00    |
| 6¼% Series A-1978.....                                                            | 62,887,000.00    |                                                  | 62,887,000.00    |
| 6¼% Series A-1979.....                                                            | 22,813,000.00    |                                                  | 22,813,000.00    |
| Treasury bonds:                                                                   |                  |                                                  |                  |
| 3½% of 1974.....                                                                  | 500.00           | —500.00                                          | .....            |
| 4¼% of 1975-85.....                                                               | 44,962,000.00    |                                                  | 44,962,000.00    |
| 3¼% of 1978-83.....                                                               | 14,087,000.00    |                                                  | 14,087,000.00    |
| 3½% of 1980.....                                                                  | 18,056,500.00    |                                                  | 18,056,500.00    |
| 4% of 1980.....                                                                   | 47,321,500.00    |                                                  | 47,321,500.00    |
| 7% of 1981.....                                                                   | 9,180,000.00     |                                                  | 9,180,000.00     |
| 6½% of 1982.....                                                                  | 45,461,000.00    |                                                  | 45,461,000.00    |
| 6½% of 1984.....                                                                  | 161,278,000.00   |                                                  | 161,278,000.00   |
| 3¼% of 1985.....                                                                  | 19,460,500.00    |                                                  | 19,460,500.00    |
| 6½% of 1986.....                                                                  | 5,000,000.00     |                                                  | 5,000,000.00     |
| 4¼% of 1987-92.....                                                               | 98,719,000.00    |                                                  | 98,719,000.00    |
| 4% of 1988-93.....                                                                | 16,877,500.00    |                                                  | 16,877,500.00    |
| 7½% of 1988-93.....                                                               | 129,862,000.00   |                                                  | 129,862,000.00   |
| 4½% of 1989-94.....                                                               | 46,531,500.00    |                                                  | 46,531,500.00    |
| 3¼% of 1990.....                                                                  | 34,276,000.00    |                                                  | 34,276,000.00    |
| 6¼% of 1993.....                                                                  | 38,593,000.00    |                                                  | 38,593,000.00    |
| 7% of 1993-98.....                                                                | 41,146,000.00    |                                                  | 41,146,000.00    |
| 8½% of 1994-99.....                                                               | 43,361,000.00    | 69,613,000.00                                    | 112,974,000.00   |
| 3% of 1995.....                                                                   | 135,500.00       |                                                  | 135,500.00       |
| 3¼% of 1998.....                                                                  | 21,358,500.00    |                                                  | 21,358,500.00    |
| 2¾% Investment Series B-1975-80.....                                              | 179,000.00       |                                                  | 179,000.00       |
| Total public issues.....                                                          | 1,272,879,000.00 | —35,105,500.00                                   | 1,237,773,500.00 |
| Total investments, par value.....                                                 | 1,396,825,000.00 | 302,502,500.00                                   | 1,699,327,500.00 |
| Undisbursed balance.....                                                          | 1,956,808.70     | 649,973.43                                       | 2,606,782.13     |
| Total assets.....                                                                 | 1,398,781,808.70 | 303,152,473.43                                   | 1,701,934,282.13 |

<sup>1</sup> Premium payments in excess of the \$100 million contingency reserve set by the Civil Service Commission, which are required to be returned to the fund by the insuring companies (5 U.S.C. 8712).

<sup>2</sup> Return of premium payments in excess of annual claims paid, expenses, and other costs.

<sup>3</sup> Difference between cost and face value of investments.

TABLE 66.—*Federal disability insurance trust fund, June 30, 1975*

[This trust fund was established in accordance with the provisions of the Social Security Act amendments approved Aug. 1, 1956 (42 U.S.C. 401(b))]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                            | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975        | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------|----------------------------------------|-------------------------|----------------------------------------|
| <b>Receipts:</b>                                           |                                        |                         |                                        |
| Appropriations <sup>1</sup> .....                          | \$40,399,514,514.00                    | \$6,615,691,480.73      | \$47,015,205,994.82                    |
| Less refund of internal revenue collections.....           | 437,601,000.00                         | 35,350,000.00           | 472,951,000.00                         |
| Deposits by States.....                                    | 3,918,725,733.13                       | 775,875,402.21          | 4,694,601,135.34                       |
| Interest and profits on investments <sup>2</sup> .....     | 2,634,301,725.66                       | 511,840,825.82          | 3,146,142,551.48                       |
| Payments from railroad retirement account.....             | 26,831,000.00                          | -----                   | 26,831,000.00                          |
| Other (HEW).....                                           | 812,693.15                             | -----                   | 812,693.15                             |
| Transfers from general fund.....                           | 249,000,000.00                         | 52,000,000.00           | 301,000,000.00                         |
| <b>Total receipts.....</b>                                 | <b>46,791,584,666.03</b>               | <b>7,920,057,708.76</b> | <b>54,711,642,374.79</b>               |
| <b>Expenditures:</b>                                       |                                        |                         |                                        |
| Benefit payments.....                                      | 36,202,203,136.01                      | 7,629,795,831.22        | 43,831,998,967.23                      |
| To railroad retirement account.....                        | 265,574,000.00                         | 28,514,000.00           | 294,088,000.00                         |
| Administrative expenses:                                   |                                        |                         |                                        |
| To general fund.....                                       | 99,946,157.60                          | 11,289,900.44           | 111,236,058.04                         |
| Salaries and expenses.....                                 | 1,250,828,114.21                       | 227,270,304.68          | 1,478,098,418.89                       |
| Construction of buildings.....                             | 10,507,222.06                          | 419,610.00              | 10,926,832.06                          |
| Vocational rehabilitation—administrative expenses.....     | 3,269,200.00                           | 548,400.00              | 3,817,600.00                           |
| Vocational rehabilitation program payment.....             | 192,602,992.35                         | 70,867,694.23           | 263,470,686.58                         |
| To Federal supplementary medical insurance trust fund..... | -8,124,421.00                          | 13,829,106.00           | 5,704,685.00                           |
| To Federal old-age and survivors insurance trust fund..... | 521,875,867.00                         | -----                   | 521,875,867.00                         |
| From Federal hospital insurance trust fund.....            | -1,937,493.00                          | -----                   | -1,937,493.00                          |
| <b>Total expenditures.....</b>                             | <b>38,536,744,775.23</b>               | <b>7,982,534,846.57</b> | <b>46,519,279,621.80</b>               |
| <b>Balance.....</b>                                        | <b>8,254,839,890.80</b>                | <b>-62,477,137.81</b>   | <b>8,192,362,752.99</b>                |

See footnotes at end of table.

## 282 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 66.—Federal disability insurance trust fund, June 30, 1975—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                       | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|----------------------------------------------------------------------------------------------|------------------|--------------------------------------------------|--------------------|
| <b>Investments in public debt securities:</b>                                                |                  |                                                  |                    |
| Government account series, Federal disability insurance trust fund series, maturing June 30: |                  |                                                  |                    |
| Treasury notes:                                                                              |                  |                                                  |                    |
| 5½% of 1975                                                                                  | \$583,612,000.00 | —\$583,612,000.00                                |                    |
| 6½% of 1976                                                                                  | 1,151,608,000.00 | —49,442,000.00                                   | \$1,102,166,000.00 |
| 7½% of 1977                                                                                  | 1,394,466,000.00 |                                                  | 1,394,466,000.00   |
| 6½% of 1978                                                                                  | 1,284,249,000.00 |                                                  | 1,284,249,000.00   |
| 5½% of 1979                                                                                  | 1,058,617,000.00 |                                                  | 1,058,617,000.00   |
| 6½% of 1980                                                                                  | 943,266,000.00   |                                                  | 943,266,000.00     |
| Treasury bonds:                                                                              |                  |                                                  |                    |
| 3½% of 1978                                                                                  | 89,570,000.00    | —89,570,000.00                                   |                    |
| 4½% of 1979                                                                                  | 153,632,000.00   | —153,632,000.00                                  |                    |
| 4½% of 1980                                                                                  | 125,606,000.00   | —125,606,000.00                                  |                    |
| 7½% of 1981                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1981                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1982                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1982                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1983                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1983                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1984                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1984                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1985                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1985                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1986                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1986                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1987                                                                                  |                  | 84,338,000.00                                    | 84,338,000.00      |
| 7½% of 1987                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1988                                                                                  |                  | 84,337,000.00                                    | 84,337,000.00      |
| 7½% of 1988                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1989                                                                                  |                  | 84,337,000.00                                    | 84,337,000.00      |
| 7½% of 1989                                                                                  | 121,663,000.00   |                                                  | 121,663,000.00     |
| 7½% of 1990                                                                                  |                  | 206,000,000.00                                   | 206,000,000.00     |
| Total Government account series                                                              | 7,879,593,000.00 | —36,822,000.00                                   | 7,842,771,000.00   |
| <b>Public issues:</b>                                                                        |                  |                                                  |                    |
| Treasury notes:                                                                              |                  |                                                  |                    |
| 6% Series B-1975                                                                             | 3,750,000.00     | —3,750,000.00                                    |                    |
| 7½% Series C-1976                                                                            | 26,000,000.00    |                                                  | 26,000,000.00      |
| 7½% Series B-1977                                                                            | 14,000,000.00    |                                                  | 14,000,000.00      |
| 8% Series A-1977                                                                             | 10,000,000.00    |                                                  | 10,000,000.00      |
| 6½% Series A-1978                                                                            | 2,000,000.00     |                                                  | 2,000,000.00       |
| 6% Series B-1978                                                                             | 2,000,000.00     |                                                  | 2,000,000.00       |
| Treasury bonds:                                                                              |                  |                                                  |                    |
| 4½% of 1975-85                                                                               | 20,795,000.00    |                                                  | 20,795,000.00      |
| 4% of 1980                                                                                   | 30,250,000.00    |                                                  | 30,250,000.00      |
| 6½% of 1984                                                                                  | 15,000,000.00    |                                                  | 15,000,000.00      |
| 4½% of 1987-92                                                                               | 80,800,000.00    |                                                  | 80,800,000.00      |
| 7½% of 1988-93                                                                               | 26,500,000.00    |                                                  | 26,500,000.00      |
| 4½% of 1989-94                                                                               | 68,400,000.00    |                                                  | 68,400,000.00      |
| 3½% of 1990                                                                                  | 10,500,000.00    |                                                  | 10,500,000.00      |
| 3½% of 1998                                                                                  | 5,000,000.00     |                                                  | 5,000,000.00       |
| 8½% of 2000-05                                                                               |                  | 3,750,000.00                                     | 3,750,000.00       |
| Total public issues                                                                          | 314,995,000.00   |                                                  | 314,995,000.00     |
| Total investments, par value                                                                 | 8,194,588,000.00 | —36,822,000.00                                   | 8,157,766,000.00   |
| Undisbursed balance <sup>1</sup>                                                             | 60,251,890.80    | —25,655,137.81                                   | 34,596,752.99      |
| Subtotal                                                                                     | 8,254,839,890.80 | —62,477,137.81                                   | 8,192,362,752.99   |
| Unamortized discount and premium on investments (net)                                        | —1,975,370.44    | 119,414.73                                       | —1,855,955.71      |
| Total assets                                                                                 | 8,252,864,520.36 | —62,357,723.08                                   | 8,190,506,797.28   |

<sup>1</sup> Appropriations are equal to the amount of employment taxes collected as estimated by the Secretary of the Treasury and adjusted in accordance with wage reports certified by the Secretary of Health, Education, and Welfare for distribution to this fund, the Federal old-age and survivors insurance trust fund, and the Federal hospital insurance trust fund.

<sup>2</sup> Through June 30, 1967, includes amortization of premium and discount, net.

<sup>3</sup> Includes the following balances in accounts as of June 30:

|                                            | 1974            | 1975            |
|--------------------------------------------|-----------------|-----------------|
| Benefit payments                           | \$58,142,139.61 | \$33,340,064.03 |
| Vocational rehabilitation program payments | 2,109,751.19    | 1,256,688.96    |

TABLE 67.—Federal hospital insurance trust fund, June 30, 1975

[This trust fund was established in accordance with the provisions of the Social Security Act amendments approved July 30, 1965 (42 U.S.C. 1395i)]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                                          | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975         | Cumulative<br>through<br>June 30, 1975 |
|--------------------------------------------------------------------------|----------------------------------------|--------------------------|----------------------------------------|
| <b>Receipts:</b>                                                         |                                        |                          |                                        |
| Appropriations <sup>1</sup> .....                                        | \$40,872,423,962.41                    | \$10,131,791,095.16      | \$51,004,215,057.57                    |
| Less refund of internal revenue collections.....                         | 410,475,500.00                         | 55,000,000.00            | 465,475,500.00                         |
| Deposits by States.....                                                  | 4,246,865,621.95                       | 1,214,297,233.11         | 5,461,162,855.06                       |
| Interest and profits on investments <sup>2</sup> .....                   | 1,312,037,678.39                       | 607,134,464.47           | 1,919,172,142.86                       |
| Transfers from general fund.....                                         | 4,470,269,324.42                       | 656,102,000.00           | 5,126,371,324.42                       |
| Payments from railroad retirement accounts.....                          | 376,367,000.00                         | 5,748,000.00             | 382,115,000.00                         |
| Other.....                                                               | 5,579,505.35                           | 2,106,210.00             | 7,685,715.35                           |
| Gifts.....                                                               | 12.00                                  | 8,465.93                 | 8,477.93                               |
| Premiums collected for uninsured individuals.....                        | 4,280,519.91                           | 5,685,030.95             | 9,965,550.86                           |
| <b>Total receipts.....</b>                                               | <b>50,877,348,124.43</b>               | <b>12,567,872,499.62</b> | <b>63,445,220,624.05</b>               |
| <b>Expenditures:</b>                                                     |                                        |                          |                                        |
| Benefit payments.....                                                    | 41,709,949,774.16                      | 10,355,390,322.52        | 52,065,340,096.68                      |
| Interest paid to Federal supplementary medical insurance trust fund..... | 800,000.00                             | -----                    | 800,000.00                             |
| <b>Administrative expenses:</b>                                          |                                        |                          |                                        |
| To general fund.....                                                     | 56,332,770.21                          | 7,808,471.11             | 64,141,241.32                          |
| To Federal old-age and survivors insurance trust fund.....               | 66,174,994.00                          | -----                    | 66,174,994.00                          |
| To Federal disability insurance trust fund.....                          | 2,125,348.00                           | -10,485,383.00           | -8,360,035.00                          |
| To Federal supplementary medical insurance trust fund.....               | 3,138,475.00                           | -----                    | 3,138,475.00                           |
| Salaries and expenses.....                                               | 1,093,913,059.85                       | 249,318,025.47           | 1,343,231,085.32                       |
| Construction.....                                                        | 3,021,242.18                           | 206,000.00               | 3,227,242.18                           |
| Public health services.....                                              | 28,193,800.00                          | 9,295,200.00             | 37,489,000.00                          |
| <b>Total expenditures.....</b>                                           | <b>42,963,649,463.40</b>               | <b>10,611,532,636.10</b> | <b>53,575,182,099.50</b>               |
| <b>Balance.....</b>                                                      | <b>7,913,698,661.03</b>                | <b>1,956,339,863.52</b>  | <b>9,870,038,524.55</b>                |

See footnotes at end of table.

TABLE 67.—Federal hospital insurance trust fund, June 30, 1975—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                     | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975    |
|--------------------------------------------------------------------------------------------|------------------|--------------------------------------------------|------------------|
| Investments in public debt securities:                                                     |                  |                                                  |                  |
| Government account series, Federal hospital insurance trust fund series, maturing June 30: |                  |                                                  |                  |
| Treasury notes:                                                                            |                  |                                                  |                  |
| 7½% of 1977.....                                                                           | \$534,947,000.00 | —\$166,753,000.00                                | \$368,194,000.00 |
| 6½% of 1978.....                                                                           | 931,182,000.00   |                                                  | 931,182,000.00   |
| 5½% of 1979.....                                                                           | 537,999,000.00   |                                                  | 537,999,000.00   |
| 6½% of 1980.....                                                                           | 2,159,064,000.00 |                                                  | 2,159,064,000.00 |
| Treasury bonds:                                                                            |                  |                                                  |                  |
| 7½% of 1981.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1981.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1982.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1982.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1983.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1983.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1984.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1984.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1985.....                                                                           |                  | 165,759,000.00                                   | 165,759,000.00   |
| 7½% of 1985.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1986.....                                                                           |                  | 165,759,000.00                                   | 165,759,000.00   |
| 7½% of 1986.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1987.....                                                                           |                  | 165,759,000.00                                   | 165,759,000.00   |
| 7½% of 1987.....                                                                           | 405,685,000.00   |                                                  | 405,685,000.00   |
| 7½% of 1988.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1988.....                                                                           | 405,684,000.00   |                                                  | 405,684,000.00   |
| 7½% of 1989.....                                                                           |                  | 165,760,000.00                                   | 165,760,000.00   |
| 7½% of 1989.....                                                                           | 405,684,000.00   |                                                  | 405,684,000.00   |
| 7½% of 1990.....                                                                           |                  | 571,444,000.00                                   | 571,444,000.00   |
| Total Government account series.....                                                       | 7,814,355,000.00 | 1,896,528,000.00                                 | 9,710,883,000.00 |
| Investments in agency securities:                                                          |                  |                                                  |                  |
| Government National Mortgage Association participation certificates:                       |                  |                                                  |                  |
| Federal assets liquidation trust:                                                          |                  |                                                  |                  |
| 5.20% of 1982.....                                                                         | 50,000,000.00    |                                                  | 50,000,000.00    |
| Total agency securities.....                                                               | 50,000,000.00    |                                                  | 50,000,000.00    |
| Total investments, par value.....                                                          | 7,864,355,000.00 | 1,896,528,000.00                                 | 9,760,883,000.00 |
| Undisbursed balance.....                                                                   | 49,343,661.03    | 59,811,863.52                                    | 109,155,524.55   |
| Total assets.....                                                                          | 7,913,698,661.03 | 1,956,339,863.52                                 | 9,870,038,524.55 |

<sup>1</sup> Appropriations are equal to the amount of employment taxes collected as estimated by the Secretary of the Treasury and adjusted in accordance with wage reports certified by the Secretary of Health, Education, and Welfare for distribution to this fund, the Federal old-age and survivors insurance trust fund, and the Federal disability insurance trust fund.

<sup>2</sup> Through June 30, 1967, includes amortizations of premium and discount, net.

TABLE 68.—Federal supplementary medical insurance trust fund, June 30, 1975

[This trust fund was established in accordance with the provisions of the Social Security Act amendments approved July 30, 1965 (42 U.S.C. 1395t)]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                                                                                                                                                       | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975        | Cumulative<br>through<br>June 30, 1975 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------|----------------------------------------|
| <b>Receipts:</b>                                                                                                                                                                                      |                                        |                         |                                        |
| Premiums transferred from Federal old-age and survivors insurance trust fund, Federal disability insurance trust fund, railroad retirement account, and civil service retirement and disability fund. | \$5,964,087,677.60                     | -----                   | \$5,964,087,677.60                     |
| Premiums deposited by States.                                                                                                                                                                         | 676,987,481.98                         | -----                   | 676,987,481.98                         |
| Premium collections by Social Security Administration.                                                                                                                                                | 562,487,255.93                         | -----                   | 562,487,255.93                         |
| Premiums collected for the aged.                                                                                                                                                                      | 1,578,919,484.81                       | \$1,736,208,725.89      | 3,315,128,210.70                       |
| Premiums collected for the disabled.                                                                                                                                                                  | 125,451,796.88                         | 150,752,879.28          | 276,204,676.16                         |
| Other.                                                                                                                                                                                                | 28,718.27                              | -----                   | 28,718.27                              |
| Federal matching contributions.                                                                                                                                                                       | 9,239,391,306.19                       | 2,329,589,593.42        | 11,568,980,899.61                      |
| Interest on investments.                                                                                                                                                                              | 240,242,713.42                         | 104,402,702.14          | 344,645,415.56                         |
| Miscellaneous income.                                                                                                                                                                                 | 2,505,552.62                           | 1,136,128.00            | 3,641,680.62                           |
| Gifts.                                                                                                                                                                                                | 3,757.95                               | -----                   | 3,757.95                               |
| <b>Total receipts.</b>                                                                                                                                                                                | <b>18,390,105,745.65</b>               | <b>4,322,090,028.73</b> | <b>22,712,195,774.38</b>               |
| <b>Expenditures:</b>                                                                                                                                                                                  |                                        |                         |                                        |
| Benefit payments.                                                                                                                                                                                     | 15,232,961,960.97                      | 3,765,396,932.71        | 18,998,358,893.68                      |
| Interest paid to Federal hospital insurance trust fund.                                                                                                                                               | 4,520,247.00                           | -----                   | 4,520,247.00                           |
| <b>Administrative expenses:</b>                                                                                                                                                                       |                                        |                         |                                        |
| Salaries and expenses.                                                                                                                                                                                | 1,856,403,718.15                       | 422,283,624.78          | 2,278,687,342.93                       |
| Construction of buildings.                                                                                                                                                                            | 3,250,398.93                           | 213,000.00              | 3,463,398.93                           |
| To general fund.                                                                                                                                                                                      | 268,025.53                             | 113,243.78              | 381,269.31                             |
| To civil service.                                                                                                                                                                                     | 572,064.11                             | 72,019.16               | 644,083.27                             |
| To Federal disability insurance trust fund.                                                                                                                                                           | 6,951,924.00                           | -2,971,531.00           | 3,980,393.00                           |
| To Federal old-age and survivors insurance trust fund.                                                                                                                                                | 7,568,510.00                           | -17,386,233.00          | -9,817,723.00                          |
| To Federal hospital insurance trust fund.                                                                                                                                                             | -2,905,862.00                          | -----                   | -2,905,862.00                          |
| To Public Health Service.                                                                                                                                                                             | 7,523,200.00                           | 1,032,800.00            | 8,556,000.00                           |
| To Railroad Retirement Board.                                                                                                                                                                         | 814,279.17                             | 1,100,904.12            | 1,915,183.29                           |
| <b>Total expenditures.</b>                                                                                                                                                                            | <b>17,117,928,465.86</b>               | <b>4,169,854,760.55</b> | <b>21,287,783,226.41</b>               |
| <b>Balance.</b>                                                                                                                                                                                       | <b>1,272,177,279.79</b>                | <b>152,235,268.18</b>   | <b>1,424,412,547.97</b>                |

See footnote at end of table.

TABLE 68.—Federal supplementary medical insurance trust fund, June 30, 1975—Con.

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                                  | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975    |
|---------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------|------------------|
| Investments in public debt securities:                                                                  |                  |                                                  |                  |
| Government account series, Federal supplementary medical insurance trust fund series, maturing June 30: |                  |                                                  |                  |
| Treasury notes:                                                                                         |                  |                                                  |                  |
| 6½% of 1978 .....                                                                                       | \$159,101,000.00 | --\$29,901,000.00                                | \$129,200,000.00 |
| 5½% of 1979 .....                                                                                       | 232,150,000.00   |                                                  | 232,150,000.00   |
| 6½% of 1980 .....                                                                                       | 281,762,000.00   |                                                  | 281,762,000.00   |
| Treasury bonds:                                                                                         |                  |                                                  |                  |
| 7½% of 1981 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1981 .....                                                                                       | 61,964,000.00    |                                                  | 61,964,000.00    |
| 7½% of 1982 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1982 .....                                                                                       | 61,964,000.00    |                                                  | 61,964,000.00    |
| 7½% of 1983 .....                                                                                       |                  | 11,546,000.00                                    | 11,546,000.00    |
| 7½% of 1983 .....                                                                                       | 61,964,000.00    |                                                  | 61,964,000.00    |
| 7½% of 1984 .....                                                                                       |                  | 11,546,000.00                                    | 11,546,000.00    |
| 7½% of 1984 .....                                                                                       | 61,964,000.00    |                                                  | 61,964,000.00    |
| 7½% of 1985 .....                                                                                       |                  | 11,546,000.00                                    | 11,546,000.00    |
| 7½% of 1985 .....                                                                                       | 61,964,000.00    |                                                  | 61,964,000.00    |
| 7½% of 1986 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1986 .....                                                                                       | 61,963,000.00    |                                                  | 61,963,000.00    |
| 7½% of 1987 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1987 .....                                                                                       | 61,963,000.00    |                                                  | 61,963,000.00    |
| 7½% of 1988 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1988 .....                                                                                       | 61,963,000.00    |                                                  | 61,963,000.00    |
| 7½% of 1989 .....                                                                                       |                  | 11,547,000.00                                    | 11,547,000.00    |
| 7½% of 1989 .....                                                                                       | 61,963,000.00    |                                                  | 61,963,000.00    |
| 7½% of 1990 .....                                                                                       |                  | 73,510,000.00                                    | 73,510,000.00    |
| Total investments, par value .....                                                                      | 1,230,685,000.00 | 147,529,000.00                                   | 1,378,214,000.00 |
| Undisbursed balance .....                                                                               | 41,492,279.79    | 4,706,277.18                                     | 46,198,547.97    |
| Total assets .....                                                                                      | 1,272,177,279.79 | 152,235,268.18                                   | 1,424,412,547.97 |

<sup>1</sup> Reimbursement of interest from Federal disability insurance trust fund.

TABLE 69.—Federal old-age and survivors insurance trust fund, June 30, 1975

[This trust fund, the successor of the old-age reserve account, was established in accordance with provisions of the Social Security Act amendments (42 U.S.C. 401). For further details see Annual Reports of the Secretary for 1940, p. 212 and 1950, p. 42]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                                        | Cumulative<br>through<br>June 30, 1975 | Fiscal year 1975         | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------------|----------------------------------------|--------------------------|----------------------------------------|
| <b>Receipts:</b>                                                       |                                        |                          |                                        |
| Appropriations <sup>1</sup> .....                                      | \$387,801,682,709.58                   | \$50,389,101,135.73      | \$438,190,783,845.31                   |
| Less refund of internal revenue col-<br>lections.....                  | 4,125,621,500.00                       | 269,650,000.00           | 4,395,271,500.00                       |
| Deposits by States.....                                                | 33,437,755,724.60                      | 5,897,891,844.29         | 39,335,647,568.89                      |
| Interest and profits on investments <sup>2</sup> .....                 | 20,560,427,258.79                      | 2,293,491,564.67         | 22,853,918,823.46                      |
| Interest on advances from supplemental<br>security income program..... | 656,380.00                             | -----                    | 656,380.00                             |
| Transfers from general fund <sup>3</sup> .....                         | 2,847,977,400.00                       | 447,323,000.00           | 3,295,300,400.00                       |
| Payments from railroad retirement<br>account.....                      | 35,393,000.00                          | -----                    | 35,393,000.00                          |
| Other <sup>4</sup> .....                                               | 23,582,468.53                          | 114,265.82               | 23,696,734.35                          |
| Gifts.....                                                             | 174.78                                 | 14,494.15                | 14,668.93                              |
| <b>Total receipts.....</b>                                             | <b>440,581,853,616.28</b>              | <b>58,758,286,304.66</b> | <b>499,340,139,920.94</b>              |
| <b>Expenditures:</b>                                                   |                                        |                          |                                        |
| Benefit payments.....                                                  | 386,988,766,985.48                     | 54,838,818,323.93        | 441,827,585,309.41                     |
| Construction of buildings.....                                         | 74,153,445.30                          | 2,408,891.95             | 76,562,337.25                          |
| To railroad retirement account.....                                    | 8,166,903,000.00                       | 981,785,000.00           | 9,148,688,000.00                       |
| Administrative expenses:                                               |                                        |                          |                                        |
| Salaries and expenses <sup>5</sup> .....                               | 6,630,658,639.87                       | 745,055,251.58           | 7,375,713,891.45                       |
| To general fund.....                                                   | 1,334,796,141.04                       | 79,239,002.70            | 1,414,035,143.74                       |
| To Department of Health, Education,<br>and Welfare.....                | 62,409,470.00                          | 3,696,200.00             | 66,105,670.00                          |
| From Federal disability insurance<br>trust fund.....                   | -502,732,947.00                        | -----                    | -502,732,947.00                        |
| From Federal hospital insurance trust<br>fund.....                     | -63,494,177.00                         | 11,539,593.00            | -51,954,584.00                         |
| From Federal supplementary medical<br>insurance trust fund.....        | -3,920,058.00                          | 7,664,786.00             | 3,744,728.00                           |
| Vocational rehabilitation administra-<br>tive expenses.....            | 13,459,974.46                          | 7,849,989.93             | 21,309,964.39                          |
| <b>Total expenditures.....</b>                                         | <b>402,701,000,474.15</b>              | <b>56,678,057,039.09</b> | <b>459,379,057,513.24</b>              |
| <b>Balance.....</b>                                                    | <b>37,880,853,142.13</b>               | <b>2,080,229,265.57</b>  | <b>39,961,082,407.70</b>               |

See footnotes at end of table.

TABLE 69.—Federal old-age and survivors insurance trust fund,  
June 30, 1975—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                                  | June 30, 1974                   | Fiscal year 1975<br>increase, or decrease<br>(-) | June 30, 1975      |
|---------------------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------------------|--------------------|
| <b>Investments in public debt securities:</b>                                                           |                                 |                                                  |                    |
| Government account series, Federal old-age and survivors insurance trust fund series, maturing June 30: |                                 |                                                  |                    |
| Treasury notes:                                                                                         |                                 |                                                  |                    |
| 5½% of 1975.....                                                                                        | \$2,460,795,000.00 <sup>1</sup> | —\$2,460,795,000.00                              | .....              |
| 6½% of 1976.....                                                                                        | 3,844,864,000.00                | .....                                            | \$3,844,864,000.00 |
| 7½% of 1977.....                                                                                        | 5,033,296,000.00                | .....                                            | 5,033,296,000.00   |
| 6½% of 1978.....                                                                                        | 3,468,850,000.00                | .....                                            | 3,468,850,000.00   |
| 5¾% of 1979.....                                                                                        | 3,102,896,000.00                | .....                                            | 3,102,896,000.00   |
| 6½% of 1980.....                                                                                        | 4,547,285,000.00                | .....                                            | 4,547,285,000.00   |
| Treasury bonds:                                                                                         |                                 |                                                  |                    |
| 3¾% of 1976.....                                                                                        | 760,998,000.00                  | —760,998,000.00                                  | .....              |
| 3¾% of 1977.....                                                                                        | 1,080,011,000.00                | —1,080,011,000.00                                | .....              |
| 3¾% of 1978.....                                                                                        | 658,444,000.00                  | —658,444,000.00                                  | .....              |
| 4½% of 1978.....                                                                                        | 421,567,000.00                  | —421,567,000.00                                  | .....              |
| 4½% of 1979.....                                                                                        | 1,080,011,000.00                | —10,494,000.00                                   | 1,069,517,000.00   |
| 4½% of 1980.....                                                                                        | 1,080,011,000.00                | .....                                            | 1,080,011,000.00   |
| 7½% of 1981.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1981.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1982.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1982.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1983.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1983.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1984.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1984.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1985.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1985.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1986.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1986.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1987.....                                                                                        | .....                           | 688,955,000.00                                   | 688,955,000.00     |
| 7½% of 1987.....                                                                                        | 677,910,000.00                  | .....                                            | 677,910,000.00     |
| 7½% of 1988.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1988.....                                                                                        | 677,909,000.00                  | .....                                            | 677,909,000.00     |
| 7½% of 1989.....                                                                                        | .....                           | 688,956,000.00                                   | 688,956,000.00     |
| 7½% of 1989.....                                                                                        | 677,909,000.00                  | .....                                            | 677,909,000.00     |
| 7½% of 1990.....                                                                                        | .....                           | 1,366,865,000.00                                 | 1,366,865,000.00   |
| Total Government account series.....                                                                    | 33,640,216,000.00               | 2,175,159,000.00                                 | 35,815,375,000.00  |
| <b>Public issues:</b>                                                                                   |                                 |                                                  |                    |
| Treasury bonds:                                                                                         |                                 |                                                  |                    |
| 4¼% of 1975-85.....                                                                                     | 78,023,000.00                   | .....                                            | 78,023,000.00      |
| 3¾% of 1978-83.....                                                                                     | 60,200,000.00                   | .....                                            | 60,200,000.00      |
| 4% of 1980.....                                                                                         | 153,100,000.00                  | .....                                            | 153,100,000.00     |
| 3½% of 1980.....                                                                                        | 449,450,000.00                  | .....                                            | 449,450,000.00     |
| 7% of 1981.....                                                                                         | 50,000,000.00                   | .....                                            | 50,000,000.00      |
| 6½% of 1984.....                                                                                        | 31,500,000.00                   | .....                                            | 31,500,000.00      |
| 3¼% of 1985.....                                                                                        | 25,700,000.00                   | .....                                            | 25,700,000.00      |
| 4¼% of 1987-92.....                                                                                     | 33,000,000.00                   | .....                                            | 33,000,000.00      |
| 7½% of 1988-93.....                                                                                     | 99,934,000.00                   | .....                                            | 99,934,000.00      |
| 4½% of 1989-94.....                                                                                     | 91,300,000.00                   | .....                                            | 91,300,000.00      |
| 3½% of 1990.....                                                                                        | 556,250,000.00                  | .....                                            | 556,250,000.00     |
| 8½% of 1994-99.....                                                                                     | 6,352,000.00                    | .....                                            | 6,352,000.00       |
| 3% of 1995.....                                                                                         | 70,170,000.00                   | .....                                            | 70,170,000.00      |
| 3½% of 1998.....                                                                                        | 552,037,000.00                  | .....                                            | 552,037,000.00     |
| 8¼% of 2000-05.....                                                                                     | .....                           | 17,450,000.00                                    | 17,450,000.00      |
| Treasury notes:                                                                                         |                                 |                                                  |                    |
| 6% Series B-1975.....                                                                                   | 17,450,000.00                   | —17,450,000.00                                   | .....              |
| 7% Series D-1975.....                                                                                   | 50,000,000.00                   | .....                                            | 50,000,000.00      |
| 6¼% Series A-1976.....                                                                                  | 5,000,000.00                    | .....                                            | 5,000,000.00       |
| 6¼% Series A-1976.....                                                                                  | 22,180,000.00                   | .....                                            | 22,180,000.00      |
| 7½% Series C-1976.....                                                                                  | 90,500,000.00                   | .....                                            | 90,500,000.00      |
| 8% Series A-1977.....                                                                                   | 15,000,000.00                   | .....                                            | 15,000,000.00      |
| 2¾% Investment Series B-1975-80.....                                                                    | 1,064,902,000.00                | .....                                            | 1,064,902,000.00   |
| Total public issues.....                                                                                | 3,522,048,000.00                | .....                                            | 3,522,048,000.00   |

See footnotes at end of table.

TABLE 69.—Federal old-age and survivors insurance trust fund,  
June 30, 1975—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY—Continued

| Assets                                                     | June 30, 1974     | Fiscal year 1975<br>increase, or decrease<br>(—) | June 30, 1975     |
|------------------------------------------------------------|-------------------|--------------------------------------------------|-------------------|
| <b>Investments agency securities:</b>                      |                   |                                                  |                   |
| Government National Mortgage Association:                  |                   |                                                  |                   |
| Federal assets liquidation trust:                          |                   |                                                  |                   |
| 5.20% of 1982.....                                         | \$100,000,000.00  | .....                                            | \$100,000,000.00  |
| 5.10% of 1987.....                                         | 50,000,000.00     | .....                                            | 50,000,000.00     |
| Federal assets finance trust:                              |                   |                                                  |                   |
| 6.40% of 1987.....                                         | 75,000,000.00     | .....                                            | 75,000,000.00     |
| 6.05% of 1988.....                                         | 65,000,000.00     | .....                                            | 65,000,000.00     |
| 6.45% of 1988.....                                         | 35,000,000.00     | .....                                            | 35,000,000.00     |
| 6.20% of 1988.....                                         | 230,000,000.00    | .....                                            | 230,000,000.00    |
| Total agency securities.....                               | 555,000,000.00    | .....                                            | 555,000,000.00    |
| Total investments, par value.....                          | 37,717,264,000.00 | \$2,175,159,000.00                               | 39,892,423,000.00 |
| Undisbursed funds <sup>1</sup> .....                       | 163,589,142.13    | -94,929,734.43                                   | 68,659,407.70     |
| Subtotal.....                                              | 37,880,853,142.13 | 2,080,229,265.57                                 | 39,961,082,407.70 |
| Unamortized discount and premium on investments (net)..... | -13,844,699.93    | 576,152.04                                       | -13,268,547.89    |
| Total assets.....                                          | 37,867,008,442.20 | 2,080,805,417.61                                 | 39,947,813,859.81 |
|                                                            |                   |                                                  |                   |
| Benefit payments.....                                      |                   | 1974                                             | 1975              |
| Salaries and expenses.....                                 |                   | \$130,289,478.53                                 | \$45,913,475.25   |
| Construction of buildings.....                             |                   | 31,303,683.07                                    | 21,893,105.80     |
| Vocational rehabilitation program payment.....             |                   | 1,840,649.92                                     | 723,147.97        |
|                                                            |                   | 149,330.61                                       | 129,678.68        |

<sup>1</sup> Appropriations are equal to the amount of employment taxes collected as estimated by the Secretary of the Treasury and adjusted in accordance with wage reports certified by the Secretary of Health, Education, and Welfare for distribution to this fund, the Federal disability insurance trust fund, and the Federal hospital insurance trust fund.

<sup>2</sup> Through June 30, 1967, includes amortization of premium and discount, net.

<sup>3</sup> In connection with payments of benefits to survivors of certain World War II veterans who died within 3 years after separation from active service.

<sup>4</sup> Incidental recoveries, and beginning with fiscal 1958, includes reimbursement of interest in the net amount of \$15,039,908.00 transferred from the Federal disability insurance trust fund; beginning with fiscal 1966, \$1,929,801.00 from the Federal hospital insurance trust fund; and beginning with fiscal 1967, \$1,132,572.00 from the Federal supplementary medical insurance trust fund.

<sup>5</sup> Paid directly from the trust fund beginning with fiscal 1947 under annual appropriation acts.

<sup>6</sup> Includes the following balances in accounts as of June 30:

TABLE 70.—*Foreign service retirement and disability fund, June 30, 1975*

[This trust fund was established in accordance with the provisions of the act of May 24, 1924, and the act of Aug. 13, 1946 (22 U.S.C. 1062). For further details, see Annual Report of the Secretary for 1941, p. 138]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                                                                                    | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| Receipts:                                                                                                                          |                                        |                  |                                        |
| Deductions from salaries, service credit payments,<br>and voluntary contributions of employees sub-<br>ject to retirement act..... | \$168,704,701.05                       | \$58,046,751.06  | \$226,751,452.11                       |
| Appropriations <sup>1</sup> .....                                                                                                  | 25,815,000.00                          |                  | 25,815,000.00                          |
| Payments by employing agency <sup>1</sup> .....                                                                                    | 71,266,015.55                          | 12,560,679.00    | 83,826,694.55                          |
| Receipts from civil service retirement and dis-<br>ability fund.....                                                               | 46,347,220.12                          | 27,319,192.12    | 73,666,412.24                          |
| Adjustments in widow survivor benefits.....                                                                                        | 57,775.00                              |                  | 57,775.00                              |
| Interest and profits on investments.....                                                                                           | 40,872,486.88                          | 7,162,125.45     | 48,034,612.33                          |
| Total receipts.....                                                                                                                | 353,064,098.60                         | 105,088,747.63   | 458,152,846.23                         |
| Expenditures:                                                                                                                      |                                        |                  |                                        |
| Annuity payments and refunds.....                                                                                                  | 248,885,119.12                         | 55,321,652.16    | 304,206,771.28                         |
| Balance.....                                                                                                                       | 104,178,979.48                         | 49,767,095.47    | 153,946,074.95                         |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                    | June 30, 1974  | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975  |
|-------------------------------------------------------------------------------------------|----------------|--------------------------------------------------|----------------|
| Investments in public debt securities:                                                    |                |                                                  |                |
| Government account series, foreign service retire-<br>ment fund series, maturing June 30: |                |                                                  |                |
| Treasury notes:                                                                           |                |                                                  |                |
| 4% of 1975.....                                                                           | \$785,000.00   | —\$785,000.00                                    |                |
| 6½% of 1976.....                                                                          | 5,082,000.00   |                                                  | \$5,082,000.00 |
| 7½% of 1977.....                                                                          | 6,721,000.00   |                                                  | 6,721,000.00   |
| 6½% of 1978.....                                                                          | 4,454,000.00   |                                                  | 4,454,000.00   |
| 5½% of 1979.....                                                                          | 9,125,000.00   |                                                  | 9,125,000.00   |
| 6½% of 1980.....                                                                          | 11,192,000.00  |                                                  | 11,192,000.00  |
| Treasury bonds:                                                                           |                |                                                  |                |
| 4% of 1976.....                                                                           | 3,017,000.00   | —3,948,000.00                                    | 69,000.00      |
| 4% of 1977.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 4% of 1978.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 4% of 1979.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 4% of 1980.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 4% of 1981.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 7½% of 1981.....                                                                          |                | 7,323,000.00                                     | 7,323,000.00   |
| 4% of 1982.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 7½% of 1982.....                                                                          |                | 7,323,000.00                                     | 7,323,000.00   |
| 4% of 1983.....                                                                           | 3,017,000.00   |                                                  | 3,017,000.00   |
| 7½% of 1983.....                                                                          |                | 7,323,000.00                                     | 7,323,000.00   |
| 7½% of 1984.....                                                                          |                | 3,348,000.00                                     | 3,348,000.00   |
| 7½% of 1984.....                                                                          | 6,992,000.00   |                                                  | 6,992,000.00   |
| 7½% of 1985.....                                                                          |                | 3,347,000.00                                     | 3,347,000.00   |
| 7½% of 1985.....                                                                          | 6,992,000.00   |                                                  | 6,992,000.00   |
| 7½% of 1986.....                                                                          |                | 3,347,000.00                                     | 3,347,000.00   |
| 7½% of 1986.....                                                                          | 6,992,000.00   |                                                  | 6,992,000.00   |
| 7½% of 1987.....                                                                          |                | 3,347,000.00                                     | 3,347,000.00   |
| 7½% of 1987.....                                                                          | 6,992,000.00   |                                                  | 6,992,000.00   |
| 7½% of 1988.....                                                                          |                | 3,347,000.00                                     | 3,347,000.00   |
| 7½% of 1988.....                                                                          | 6,992,000.00   |                                                  | 6,992,000.00   |
| 7½% of 1989.....                                                                          |                | 3,348,000.00                                     | 3,348,000.00   |
| 7½% of 1989.....                                                                          | 6,991,000.00   |                                                  | 6,991,000.00   |
| 7½% of 1990.....                                                                          |                | 10,339,000.00                                    | 10,339,000.00  |
| Total investments, par value.....                                                         | 103,446,000.00 | 48,659,000.00                                    | 152,105,000.00 |
| Undisbursed balance.....                                                                  | 732,979.48     | 1,108,095.47                                     | 1,841,074.95   |
| Total assets.....                                                                         | 104,178,979.48 | 49,767,095.47                                    | 153,946,074.95 |

<sup>1</sup> Beginning July 1, 1961, appropriations are not made directly to the fund. Instead, in accordance with the act approved Sept. 8, 1960 (22 U.S.C. 1071(a)), the employing agency contributes (from appropriations or funds from which the salaries are paid) amounts equal to the deductions from employees salaries.

TABLE 71.—*Highway trust fund, June 30, 1975*

(This trust fund was established in accordance with the provisions of section 209(a) of the Highway Revenue Act of 1956 (23 U.S.C. 120 note))

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                                                                  | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975   | Cumulative<br>through<br>June 30, 1975 |
|--------------------------------------------------------------------------------------------------|----------------------------------------|--------------------|----------------------------------------|
| <b>Receipts:</b>                                                                                 |                                        |                    |                                        |
| Excise taxes: <sup>1</sup>                                                                       |                                        |                    |                                        |
| Gasoline <sup>2</sup> .....                                                                      | \$50,565,002,420.95                    | \$4,097,510,631.87 | \$54,662,513,052.82                    |
| Diesel and special motor fuels.....                                                              | 3,151,445,155.26                       | 402,338,663.25     | 3,553,783,818.51                       |
| Tires <sup>2</sup> .....                                                                         | 7,570,589,476.30                       | 744,306,224.00     | 8,314,895,700.30                       |
| Tread rubber <sup>2</sup> .....                                                                  | 409,377,798.54                         | 20,355,554.00      | 429,733,352.54                         |
| Trucks, buses, and trailers <sup>2</sup> .....                                                   | 6,715,198,824.28                       | 601,623,192.00     | 7,316,822,016.28                       |
| Truck use.....                                                                                   | 1,822,709,359.89                       | 221,458,833.78     | 2,044,168,193.67                       |
| Inner tubes <sup>2</sup> .....                                                                   | 393,169,136.40                         | 32,813,987.00      | 425,983,123.40                         |
| Other tires.....                                                                                 | 272,718,179.33                         | .....              | 272,718,179.33                         |
| Parts and accessories for trucks, buses,<br>etc.....                                             | 743,470,433.84                         | 143,167,371.00     | 886,637,804.84                         |
| Lubricating oils.....                                                                            | 796,352,558.54                         | 99,678,307.18      | 896,030,865.72                         |
| Total taxes.....                                                                                 | 72,440,033,343.33                      | 6,363,252,764.08   | 78,803,286,107.41                      |
| Transfer to land and water conservation<br>fund.....                                             | 265,800,000.00                         | 29,000,000.00      | 294,800,000.00                         |
| Gross taxes.....                                                                                 | 72,174,233,343.33                      | 6,334,252,764.08   | 78,508,486,107.41                      |
| <b>Deduct—reimbursement to general fund—<br/>refund of tax receipts:</b>                         |                                        |                    |                                        |
| Gasoline used on farms.....                                                                      | 1,651,542,997.31                       | 128,410,745.50     | 1,779,953,742.81                       |
| Gasoline for nonhighway purposes or<br>local transit systems.....                                | 362,457,765.46                         | 2,277,629.75       | 364,735,395.21                         |
| Gasoline, other.....                                                                             | 103,007.84                             | .....              | 103,007.84                             |
| Tires and tread rubber.....                                                                      | 97,416.90                              | .....              | 97,416.90                              |
| Trucks, buses, and trailers.....                                                                 | 66,650.55                              | .....              | 66,650.55                              |
| Floor stock taxes.....                                                                           | -640.38                                | .....              | -640.38                                |
| Lubricating oils not used in highway<br>motor vehicles.....                                      | 147,292,722.18                         | 15,391,439.68      | 162,684,161.86                         |
| Light-duty trucks.....                                                                           | 174,820,838.47                         | .....              | 174,820,838.47                         |
| Total refunds of taxes.....                                                                      | 2,336,380,758.33                       | 146,079,814.93     | 2,482,460,573.26                       |
| Net taxes.....                                                                                   | 69,837,852,585.00                      | 6,188,172,949.15   | 76,026,025,534.15                      |
| Interest on investments.....                                                                     | 1,365,000,292.89                       | 585,638,180.28     | 1,950,638,473.17                       |
| Miscellaneous interest.....                                                                      | 362,320.70                             | 15,967.10          | 378,287.80                             |
| Advances from general fund.....                                                                  | 489,000,000.00                         | .....              | 489,000,000.00                         |
| Less return of advances to general fund.....                                                     | 489,000,000.00                         | .....              | 489,000,000.00                         |
| Reimbursement from general fund.....                                                             | 15,097,772.00                          | .....              | 15,097,772.00                          |
| Net receipts.....                                                                                | 71,218,312,970.59                      | 6,773,827,096.53   | 77,992,140,067.12                      |
| <b>Expenditures:</b>                                                                             |                                        |                    |                                        |
| <b>Highway program:</b>                                                                          |                                        |                    |                                        |
| Reimbursement to general fund.....                                                               | 501,018,553.13                         | .....              | 501,018,553.13                         |
| Federal Aid Highway Act of 1956.....                                                             | 62,750,727,805.71                      | 4,610,209,472.76   | 67,360,937,278.47                      |
| Pentagon road network.....                                                                       | 2,245,110.69                           | .....              | 2,245,110.69                           |
| Right-of-way revolving fund.....                                                                 | 101,062,399.26                         | 37,005,632.97      | 138,068,032.23                         |
| Forest highways.....                                                                             | 4,766,912.89                           | 5,233,087.11       | 10,000,000.00                          |
| National Highway Traffic Safety Ad-<br>ministration.....                                         | 153,193,726.54                         | 105,367,597.00     | 258,561,323.54                         |
| Trust fund share other highway programs.....                                                     | 30,727,996.67                          | 8,162,435.18       | 38,890,431.85                          |
| Public lands highways.....                                                                       | 1,261,996.52                           | 3,738,003.48       | 5,000,000.00                           |
| Highway safety construction.....                                                                 | .....                                  | 73,224,836.56      | 73,224,836.56                          |
| Baltimore-Washington Parkway.....                                                                | .....                                  | 148,278.00         | 148,278.00                             |
| Total highway program.....                                                                       | 63,545,004,501.41                      | 4,843,089,343.06   | 68,388,093,844.47                      |
| Services of Department of Labor (admin-<br>istration and enforcement of Labor<br>standards)..... | 368,225.00                             | .....              | 368,225.00                             |
| Interest on advances from general fund.....                                                      | 6,288,481.44                           | .....              | 6,288,481.44                           |
| Total expenditures.....                                                                          | 63,551,661,207.85                      | 4,843,089,343.06   | 68,394,750,550.91                      |
| Balance.....                                                                                     | 766,651,762.74                         | 1,930,737,753.47   | 9,597,389,516.21                       |

See footnotes at end of table.

TABLE 71.—*Highway trust fund, June 30, 1975*—Continued

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                                         | June 30, 1974      | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|----------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|--------------------|
| <b>Investments in public debt securities:</b>                                                                  |                    |                                                  |                    |
| Government account series, Treasury certificates of indebtedness, highway trust fund series, maturing June 30: |                    |                                                  |                    |
| 7% of 1975.....                                                                                                | \$7,599,203,000.00 | —\$7,599,203,000.00                              | .....              |
| 6¼% of 1976.....                                                                                               |                    | 9,535,823,000.00                                 | \$9,535,823,000.00 |
| Total investments, par value.....                                                                              | 7,599,203,000.00   | 1,936,620,000.00                                 | 9,535,823,000.00   |
| Undisbursed balance.....                                                                                       | 67,448,762.74      | —5,882,246.53                                    | 61,566,516.21      |
| Total assets.....                                                                                              | 7,666,651,762.74   | 1,930,737,753.47                                 | 9,597,389,516.21   |

<sup>1</sup> Amounts equivalent to specified percentages of receipts from certain taxes on motor fuels, vehicles, tires and tubes, and use of certain vehicles are appropriated and transferred monthly from general fund receipts to the trust fund on the basis of estimates by the Secretary of the Treasury, with proper adjustments to be made in subsequent transfers as required by section 209(c) of the Highway Revenue Act of 1956, as amended (23 U.S.C. 120 note). See also the annual report to Congress on the financial condition and results of operations of the highway trust fund.

<sup>2</sup> Includes floor stocks taxes.

TABLE 72.—*Judicial survivors annuity fund, June 30, 1975*

(This fund was established in accordance with the provisions of the act of Aug. 3, 1956 (28 U.S.C. 376(b))

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                                 | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|-------------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| Receipts:                                       |                                        |                  |                                        |
| Deductions from salaries and contributions..... | \$16,372,286.57                        | \$1,527,956.20   | \$17,900,242.77                        |
| Interest and profits on investments.....        | 2,521,934.36                           | 585,866.28       | 3,107,800.64                           |
| Total receipts.....                             | 18,894,220.93                          | 2,113,822.48     | 21,008,043.41                          |
| Expenditures:                                   |                                        |                  |                                        |
| Annuity payments, refunds, etc.....             | 9,837,833.00                           | 1,285,631.50     | 11,123,464.50                          |
| Balance.....                                    | 9,056,387.93                           | 828,190.98       | 9,884,578.91                           |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                      | June 30, 1974 | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975 |
|-------------------------------------------------------------|---------------|--------------------------------------------------|---------------|
| Investments in public debt securities:                      |               |                                                  |               |
| Government account series, judicial survivors annuity fund: |               |                                                  |               |
| Treasury bonds:                                             |               |                                                  |               |
| 8½% of 1994-99.....                                         |               | \$187,000.00                                     | \$187,000.00  |
| 8¼% of 2000-05.....                                         |               | 571,000.00                                       | 571,000.00    |
| Total Government account series.....                        |               | 758,000.00                                       | 758,000.00    |
| Public issues:                                              |               |                                                  |               |
| Treasury notes:                                             |               |                                                  |               |
| 5½% Series B-1974.....                                      | \$660,000.00  | —660,000.00                                      | —             |
| 6% Series B-1975.....                                       | 293,000.00    | —293,000.00                                      | —             |
| 7% Series D-1975.....                                       | 240,000.00    | —                                                | 240,000.00    |
| 7½% Series C-1976.....                                      | 40,000.00     | —                                                | 40,000.00     |
| 7½% Series B-1977.....                                      | 155,000.00    | —                                                | 155,000.00    |
| 8% Series A-1977.....                                       | 395,000.00    | —                                                | 395,000.00    |
| 6% Series B-1978.....                                       | 359,000.00    | —                                                | 359,000.00    |
| 6¼% Series A-1978.....                                      | 146,000.00    | —                                                | 146,000.00    |
| 6¼% Series A-1979.....                                      | 191,000.00    | —                                                | 191,000.00    |
| Treasury bonds:                                             |               |                                                  |               |
| 4¼% of 1975-85.....                                         | 755,000.00    | —                                                | 755,000.00    |
| 3¼% of 1978-83.....                                         | 545,500.00    | —                                                | 545,500.00    |
| 3½% of 1980.....                                            | 306,500.00    | —                                                | 306,500.00    |
| 4% of 1980.....                                             | 664,000.00    | —                                                | 664,000.00    |
| 6¾% of 1982.....                                            | 236,000.00    | —                                                | 236,000.00    |
| 6¾% of 1984.....                                            | 416,000.00    | —                                                | 416,000.00    |
| 6¼% of 1986.....                                            | 239,000.00    | —                                                | 239,000.00    |
| 4¼% of 1987-92.....                                         | 722,000.00    | —                                                | 722,000.00    |
| 7½% of 1988-93.....                                         | 1,054,000.00  | —                                                | 1,054,000.00  |
| 4½% of 1989-94.....                                         | 167,000.00    | —                                                | 167,000.00    |
| 3½% of 1990.....                                            | 188,500.00    | —                                                | 188,500.00    |
| 6¾% of 1993.....                                            | 281,000.00    | —                                                | 281,000.00    |
| 8½% of 1994-99.....                                         | 642,000.00    | 1,096,000.00                                     | 1,738,000.00  |
| 3% of 1995.....                                             | 51,000.00     | —                                                | 51,000.00     |
| 3½% of 1998.....                                            | 113,500.00    | —                                                | 113,500.00    |
| 7% of 1998.....                                             | 195,000.00    | —                                                | 195,000.00    |
| Total public issues.....                                    | 9,055,000.00  | 143,000.00                                       | 9,198,000.00  |
| Total investments, par value.....                           | 9,055,000.00  | 901,000.00                                       | 9,956,000.00  |
| Undisbursed balance.....                                    | 1,387.93      | —72,809.02                                       | —71,421.09    |
| Total assets.....                                           | 9,056,387.93  | 828,190.98                                       | 9,884,578.91  |

TABLE 73.—*Library of Congress trust funds, June 30, 1975*

(Established in accordance with provisions of the act of Mar. 3, 1925, as amended (2 U.S.C. 154-161). For further details see 1941 Annual Report, p. 149)

| Name of donor:                                          | Permanent loan account                              |             |               |                                             |             |                                  |                                      |             |                                  |
|---------------------------------------------------------|-----------------------------------------------------|-------------|---------------|---------------------------------------------|-------------|----------------------------------|--------------------------------------|-------------|----------------------------------|
|                                                         | Funds on deposit with Treasury of the United States |             |               | Interest at 4 percent paid by U.S. Treasury |             |                                  | Income from donated securities, etc. |             |                                  |
|                                                         | June 30, 1974                                       | Fiscal 1975 | June 30, 1975 | Cumulative through June 30, 1974            | Fiscal 1975 | Cumulative through June 30, 1975 | Cumulative through June 30, 1974     | Fiscal 1975 | Cumulative through June 30, 1975 |
| Coolidge, Elizabeth S. ....                             | \$804,444.26                                        |             | \$804,444.26  | \$687,106.93                                | \$33,037.75 | \$720,144.68                     | \$131,904.76                         |             | \$131,904.76                     |
| Feinberg, Lenore B. and Charles, fund. ....             | 189.46                                              |             | 189.46        | 175.91                                      | 4.41        | 180.32                           |                                      |             |                                  |
| Friends of Music in the Library of Congress. ....       | 10,734.09                                           | \$350.00    | 11,084.09     | 8,345.07                                    | 439.39      | 8,784.46                         | 318.22                               |             | 318.22                           |
| Koussevitzky Music Foundation, Inc. ....                | 208,099.41                                          |             | 208,099.41    | 170,857.11                                  | 8,323.98    | 179,181.09                       |                                      |             |                                  |
| Porter, Henry K., memorial fund. ....                   | 290,500.00                                          |             | 290,500.00    | 324,248.04                                  | 11,763.33   | 336,011.37                       | 25,369.03                            |             | 25,369.03                        |
| Stern memorial fund. ....                               | 27,548.58                                           |             | 27,548.58     | 10,851.65                                   | 1,122.01    | 11,973.66                        | 75.00                                |             | 75.00                            |
| Whittall, Gertrude C.: .....                            |                                                     |             |               |                                             |             |                                  |                                      |             |                                  |
| Collection of Stradivari instruments and                |                                                     |             |               |                                             |             |                                  |                                      |             |                                  |
| Tourle bows. ....                                       | 1,538,609.44                                        |             | 1,539,609.44  | 1,297,872.11                                | 61,544.38   | 1,359,416.49                     | 3,382.00                             |             | 3,382.00                         |
| Poetry fund. ....                                       | 414,698.20                                          |             | 414,698.20    | 200,976.22                                  | 4,045.98    | 205,022.20                       |                                      |             |                                  |
| General literature. ....                                | 393,279.59                                          |             | 393,279.59    | 253,205.94                                  | 28,273.12   | 281,479.06                       | 2,168.26                             |             | 2,168.26                         |
| Appreciation and understanding of good literature. .... | 150,000.00                                          |             | 150,000.00    | 121,898.31                                  | 6,000.00    | 127,898.31                       |                                      |             |                                  |
| Subtotal. ....                                          | 3,838,103.03                                        | 350.00      | 3,838,453.03  | 3,075,537.29                                | 154,554.35  | 3,230,091.64                     | 163,217.27                           |             | 163,217.27                       |

|                                            |              |                       |              |            |              |              |                        |
|--------------------------------------------|--------------|-----------------------|--------------|------------|--------------|--------------|------------------------|
| Babine, Alexis V.....                      | 6,684.74     | 6,684.74              | 9,888.01     | 353.06     | 10,241.07    | 1,785.58     | 1,785.58               |
| Benjamin, William E.....                   | 83,083.31    | 83,083.31             | 89,515.31    | 4,103.47   | 93,618.78    | 49,744.50    | 49,744.50              |
| Bowker, Richard R.....                     | 14,843.15    | 14,843.15             | 12,388.66    | 728.90     | 13,117.56    | 8,024.80     | 8,024.80               |
| Carnegie Corporation of New York.....      | 93,307.98    | 93,307.98             | 135,492.02   | 4,757.23   | 140,249.25   | 37,838.36    | 37,838.36              |
| Elson, Louis C., memorial fund.....        | 12,585.03    | 12,585.03             | 14,670.91    | 636.52     | 15,307.43    |              |                        |
| Feinberg, Lenore B. and Charles, fund..... | 810.54       | 810.54                | (2)          | 42.48      | 42.48        |              |                        |
| Guggenheim, Daniel.....                    | 90,654.22    | 90,654.22             | 130,183.70   | 5,733.71   | 135,917.41   | 32,759.36    | 32,759.36              |
| Hanks, Nymphus Corridon.....               | 5,227.31     | 5,227.31              | 3,856.86     | 253.67     | 4,110.53     |              |                        |
| Huntington, Archer M.....                  | 260,577.66   | 260,577.66            | 287,893.69   | 12,645.03  | 300,538.72   | 622,639.66   | 651,994.11             |
| Longworth, Nicholas, Foundation.....       | 10,691.59    | 10,691.59             | 13,674.16    | 567.52     | 14,241.68    | 757.02       | 757.02                 |
| McKim fund.....                            |              |                       |              |            |              | 176,443.92   | 176,443.92             |
| Miller, Dayton C.....                      | 20,548.18    | 20,548.18             | 24,228.41    | 1,043.00   | 25,271.41    | 412.50       | 412.50                 |
| National Library for the Blind, Inc.....   | 36,015.00    | 36,015.00             | 31,227.27    | 1,793.54   | 33,020.81    |              |                        |
| Pennell, Joseph.....                       | 303,250.46   | 303,250.46            | 401,439.62   | 14,715.79  | 416,155.41   | 85,487.80    | 85,487.80              |
| Roberts fund.....                          | 62,703.75    | 62,703.75             | 58,130.05    | 3,616.15   | 61,746.20    |              |                        |
| Scala, Norman P., memorial fund.....       | 92,228.85    | 92,228.85             | 28,431.85    | 4,475.53   | 32,907.38    |              |                        |
| Sonneck memorial fund.....                 | 12,088.13    | 12,088.13             | 17,356.38    | 658.20     | 18,014.58    | 4,429.73     | 4,429.73               |
| Wilbur, James B.....                       | 305,813.57   | 305,813.57            | 447,853.36   | 15,178.40  | 463,031.76   | 107,345.09   | 107,345.09             |
| Subtotal 1.....                            | 1,411,113.47 | 1,411,113.47          | 1,706,230.26 | 71,302.20  | 1,777,532.46 | 1,127,668.32 | 1,157,022.77           |
| Donations and investment income.....       | 5,249,216.50 | 350.00 5,249,566.50   | 4,781,767.55 | 225,856.55 | 5,007,624.10 | 1,290,885.59 | 29,354.45 1,320,240.04 |
| Expenditures from:                         |              |                       |              |            |              |              |                        |
| Investment income.....                     |              |                       | 4,491,003.33 |            | 4,491,003.33 | 1,201,644.22 | 39,130.16 1,240,774.38 |
| Permanent loan accounts.....               |              |                       |              | 146,415.28 | 146,415.28   |              |                        |
| Investment accounts.....                   |              |                       |              | 57,784.69  | 57,784.69    |              |                        |
| Balances in the accounts.....              | 5,249,216.50 | 4 350.00 5,749,566.50 | 290,764.22   | 21,656.58  | 312,420.80   | 89,241.37    | -9,775.71 79,465.66    |

<sup>1</sup> During fiscal 1975 these funds were invested in 8.5 percent special bonds.

<sup>2</sup> The Lenore B. and Charles Feinberg fund includes both permanent loan funds as well as investments in special bonds.

<sup>3</sup> Includes income from securities held as investment under deed of trust dated Nov. 17, 1936, administered by designated trustees including the Bank of New York.

<sup>4</sup> Represents unappropriated receipts.

NOTE.—Above table does not include \$54,000 face amount UST securities representing bequest to the "Katie and Walter Louchheim Fund" donations. Also does not include securities received from the bequest of the late Leonora Jackson McKim Estate consisting of various stocks, notes, and bonds at a market value of \$895,000 together with invested income of \$117,000.

TABLE 74.—*National service life insurance fund, June 30, 1975*

[This trust fund was established in accordance with the provisions of the act of Oct. 8, 1940 (38 U.S.C. 720).  
For further details, see Annual Report of the Secretary for 1941, p. 143]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN  
FEDERAL AND NON-FEDERAL SECURITIES)

|                                            | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|--------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| Receipts:                                  |                                        |                  |                                        |
| Premiums and other receipts.....           | \$15,603,064,037.69                    | \$464,947,806.92 | \$16,068,011,844.61                    |
| Interest on investments.....               | 5,783,623,054.69                       | 368,048,100.20   | 6,151,671,154.89                       |
| Payments from general fund.....            | 4,795,253,209.11                       | 2,074,370.86     | 4,797,327,579.97                       |
| Total receipts.....                        | 26,181,940,301.49                      | 835,070,277.98   | 27,017,010,579.47                      |
| Expenditures:                              |                                        |                  |                                        |
| Benefit payments, dividends, and refunds.. | 19,241,267,878.59                      | 730,759,825.92   | 19,972,027,704.51                      |
| Balance.....                               | 6,940,672,422.90                       | 104,310,452.06   | 7,044,982,874.96                       |

TABLE 74.—*National service life insurance fund, June 30, 1975—Continued*

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                    | June 30, 1974    | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975    |
|-------------------------------------------------------------------------------------------|------------------|--------------------------------------------------|------------------|
| <b>Investments in public debt securities:</b>                                             |                  |                                                  |                  |
| Government account series, national service life insurance fund series, maturing June 30: |                  |                                                  |                  |
| Treasury notes:                                                                           |                  |                                                  |                  |
| 5½% of 1975.....                                                                          | \$332,597,000.00 | —\$332,597,000.00                                | .....            |
| 6¼% of 1976.....                                                                          | 305,419,000.00   | .....                                            | \$305,419,000.00 |
| 7½% of 1977.....                                                                          | 569,007,000.00   | .....                                            | 569,007,000.00   |
| 5¼% of 1978.....                                                                          | 1,091,044,000.00 | .....                                            | 1,091,044,000.00 |
| 5½% of 1979.....                                                                          | 481,013,000.00   | .....                                            | 481,013,000.00   |
| 6½% of 1980.....                                                                          | 666,100,000.00   | .....                                            | 666,100,000.00   |
| Treasury bonds:                                                                           |                  |                                                  |                  |
| 3½% of 1975.....                                                                          | 6,946,000.00     | —6,946,000.00                                    | .....            |
| 3¼% of 1975.....                                                                          | 386,873,000.00   | —386,873,000.00                                  | .....            |
| 3½% of 1976.....                                                                          | 343,149,000.00   | .....                                            | 343,149,000.00   |
| 3¼% of 1976.....                                                                          | 43,724,000.00    | .....                                            | 43,724,000.00    |
| 3½% of 1976.....                                                                          | 6,946,000.00     | .....                                            | 6,946,000.00     |
| 3¼% of 1977.....                                                                          | 386,307,000.00   | .....                                            | 386,307,000.00   |
| 3½% of 1977.....                                                                          | 7,512,000.00     | .....                                            | 7,512,000.00     |
| 3½% of 1978.....                                                                          | 298,259,000.00   | .....                                            | 298,259,000.00   |
| 3½% of 1978.....                                                                          | 95,560,000.00    | .....                                            | 95,560,000.00    |
| 3½% of 1979.....                                                                          | 393,819,000.00   | .....                                            | 393,819,000.00   |
| 3½% of 1980.....                                                                          | 393,819,000.00   | .....                                            | 393,819,000.00   |
| 4¼% of 1981.....                                                                          | 225,452,000.00   | .....                                            | 225,452,000.00   |
| 7% of 1982.....                                                                           | .....            | 85,056,000.00                                    | 85,056,000.00    |
| 7½% of 1982.....                                                                          | 71,456,000.00    | .....                                            | 71,456,000.00    |
| 7% of 1983.....                                                                           | .....            | 85,056,000.00                                    | 85,056,000.00    |
| 7½% of 1983.....                                                                          | 71,456,000.00    | .....                                            | 71,456,000.00    |
| 7% of 1984.....                                                                           | .....            | 85,057,000.00                                    | 85,057,000.00    |
| 7½% of 1984.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1985.....                                                                           | .....            | 85,057,000.00                                    | 85,057,000.00    |
| 7½% of 1985.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1986.....                                                                           | .....            | 85,057,000.00                                    | 85,057,000.00    |
| 7½% of 1986.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1987.....                                                                           | .....            | 85,056,000.00                                    | 85,056,000.00    |
| 7½% of 1987.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1988.....                                                                           | .....            | 85,056,000.00                                    | 85,056,000.00    |
| 7½% of 1988.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1989.....                                                                           | .....            | 85,056,000.00                                    | 85,056,000.00    |
| 7½% of 1989.....                                                                          | 71,455,000.00    | .....                                            | 71,455,000.00    |
| 7% of 1990.....                                                                           | .....            | 156,511,000.00                                   | 156,511,000.00   |
| Total Government account series.....                                                      | 6,605,188,000.00 | 110,546,000.00                                   | 6,715,734,000.00 |
| <b>Investments in agency securities:</b>                                                  |                  |                                                  |                  |
| Government National Mortgage Association participation certificates:                      |                  |                                                  |                  |
| Federal assets liquidation trust:                                                         |                  |                                                  |                  |
| 5.20% of 1977.....                                                                        | 75,000,000.00    | .....                                            | 75,000,000.00    |
| Federal assets finance trust:                                                             |                  |                                                  |                  |
| 6½% of 1978.....                                                                          | 100,000,000.00   | .....                                            | 100,000,000.00   |
| 6.45% of 1988.....                                                                        | 35,000,000.00    | .....                                            | 35,000,000.00    |
| 6.20% of 1988.....                                                                        | 100,000,000.00   | .....                                            | 100,000,000.00   |
| Total agency securities.....                                                              | 310,000,000.00   | .....                                            | 310,000,000.00   |
| Total investments, par value.....                                                         | 6,915,188,000.00 | 110,546,000.00                                   | 7,025,734,000.00 |
| Undisbursed balance.....                                                                  | 25,484,422.90    | —6,235,547.94                                    | 19,248,874.96    |
| Total assets.....                                                                         | 6,940,672,422.90 | 104,310,452.06                                   | 7,044,982,874.96 |

NOTE.—Policy loans outstanding, on basis of information furnished by the Veterans Administration, amounted to \$984,500,411.34 as of June 30, 1975.

TABLE 75.—*Pershing Hall Memorial fund, June 30, 1975*

[This special fund was established in accordance with the provisions of the act of June 28, 1935, as amended (36 U.S.C. 491). For further details, see Annual Report of the Secretary for 1941, p. 155]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                          | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| <b>Receipts:</b>                         |                                        |                  |                                        |
| Appropriations.....                      | \$482,032.92                           |                  | \$482,032.92                           |
| Profits on investments.....              | 5,783.21                               |                  | 5,783.21                               |
| Net increase in book value of bonds..... | 12,000.35                              |                  | 12,000.35                              |
| Interest earned.....                     | 226,078.88                             | \$7,385.00       | 233,463.88                             |
| <b>Total receipts.....</b>               | <b>725,895.36</b>                      | <b>7,385.00</b>  | <b>733,280.36</b>                      |
| <b>Expenditures:</b>                     |                                        |                  |                                        |
| Claims and expenses.....                 | 288,629.70                             |                  | 288,629.70                             |
| National Treasurer, American Legion..... | 222,386.38                             | 7,385.00         | 229,771.38                             |
| <b>Total expenditures.....</b>           | <b>511,016.08</b>                      | <b>7,385.00</b>  | <b>518,401.08</b>                      |
| <b>Balance.....</b>                      | <b>214,879.28</b>                      |                  | <b>214,879.28</b>                      |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                        | June 30, 1974     | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975     |
|-----------------------------------------------|-------------------|--------------------------------------------------|-------------------|
| <b>Investments in public debt securities:</b> |                   |                                                  |                   |
| Public issues:                                |                   |                                                  |                   |
| Treasury bonds, 3½% of 1990.....              | \$211,000.00      |                                                  | \$211,000.00      |
| Undisbursed balance.....                      | 3,879.28          |                                                  | 3,879.28          |
| <b>Total assets.....</b>                      | <b>214,879.28</b> |                                                  | <b>214,879.28</b> |

TABLE 76.—*Railroad retirement account, June 30, 1975*

(This trust account was established in accordance with the provisions of the act of June 24, 1937 (45 U.S.C. 228o(a)). For further details, see Annual Report of the Secretary for 1941, p. 148]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                                                                 | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975        | Cumulative<br>through<br>June 30, 1975 |
|-------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------|----------------------------------------|
| <b>Receipts:</b>                                                                                |                                        |                         |                                        |
| Tax collections:                                                                                |                                        |                         |                                        |
| Appropriated <sup>1</sup> .....                                                                 | \$21,933,862,816.62                    | \$1,531,883,033.60      | \$23,465,745,850.22                    |
| Unappropriated.....                                                                             | 23,251,150.72                          | -4,102,664.45           | 19,148,486.27                          |
| Less refunds of taxes <sup>2</sup> .....                                                        | 3,586,044.05                           | 214,249.21              | 3,800,293.26                           |
| Fines and penalties.....                                                                        | 1,713.47                               | .....                   | 1,713.47                               |
| Interest and profits on investments.....                                                        | 3,729,993,655.24                       | 265,705,854.03          | 3,995,699,509.27                       |
| Payments from Federal old-age and survivors and Federal disability insurance <sup>3</sup> ..... | 8,432,477,000.00                       | 1,010,299,000.00        | 9,442,776,000.00                       |
| Payments to Federal hospital insurance trust fund.....                                          | -459,318,000.00                        | -126,749,000.00         | -586,067,000.00                        |
| Railroad unemployment insurance account:                                                        |                                        |                         |                                        |
| Interest on advances.....                                                                       | 94,116,219.64                          | .....                   | 94,116,219.64                          |
| Repayment of advances.....                                                                      | 894,075,000.00                         | .....                   | 894,075,000.00                         |
| <b>Total receipts.....</b>                                                                      | <b>34,644,873,511.64</b>               | <b>2,676,821,973.97</b> | <b>37,321,695,485.61</b>               |
| <b>Expenditures:</b>                                                                            |                                        |                         |                                        |
| Benefit payments, etc.....                                                                      | 28,847,016,438.81                      | 2,952,887,859.34        | 31,799,904,298.15                      |
| Administrative expenses <sup>4</sup> .....                                                      | 274,226,902.71                         | 25,231,357.47           | 299,458,260.18                         |
| Payments to railroad unemployment insurance account.....                                        | 37,547,043.00                          | .....                   | 37,547,043.00                          |
| Federal old-age and survivors and Federal disability insurance trust funds:                     |                                        |                         |                                        |
| Payments.....                                                                                   | 26,831,000.00                          | .....                   | 26,831,000.00                          |
| Interest payments.....                                                                          | 35,393,000.00                          | .....                   | 35,393,000.00                          |
| Advances to railroad unemployment insurance account.....                                        | 894,075,000.00                         | .....                   | 894,075,000.00                         |
| Interest on refunds of taxes.....                                                               | 142,461.87                             | 18,254.18               | 160,716.05                             |
| <b>Total expenditures.....</b>                                                                  | <b>30,115,231,846.39</b>               | <b>2,978,137,470.99</b> | <b>33,093,369,317.38</b>               |
| Transfer from railroad retirement supplemental account.....                                     | 3,263,719.50                           | 630,118.64              | 3,893,838.14                           |
| <b>Balance.....</b>                                                                             | <b>4,532,905,384.75</b>                | <b>-300,685,378.38</b>  | <b>4,232,220,006.37</b>                |

See footnotes at end of table.

TABLE 76.—*Railroad retirement account, June 30, 1975—Continued*

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                   | June 30, 1974      | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975    |
|--------------------------------------------------------------------------|--------------------|--------------------------------------------------|------------------|
| <b>Investments in public debt securities:</b>                            |                    |                                                  |                  |
| Government account series, railroad retirement series, maturing June 30: |                    |                                                  |                  |
| Treasury notes:                                                          |                    |                                                  |                  |
| 6¼% of 1978.....                                                         | \$710,494,000.00   | —\$710,494,000.00                                | .....            |
| 5¾% of 1979.....                                                         | 796,856,000.00     | —796,856,000.00                                  | .....            |
| 6¾% of 1980.....                                                         | 1,007,618,000.00   | —873,274,000.00                                  | \$134,344,000.00 |
| 8% of 1981.....                                                          | 1,143,758,000.00   | .....                                            | 1,143,758,000.00 |
| 7½% of 1982.....                                                         | .....              | 2,145,210,000.00                                 | 2,145,210,000.00 |
| Total Government account series.....                                     | 3,658,726,000.00   | —235,414,000.00                                  | 3,423,312,000.00 |
| <b>Public issues</b>                                                     |                    |                                                  |                  |
| Treasury notes:                                                          |                    |                                                  |                  |
| 6% Series A-1975.....                                                    | 7,000,300.00       | —7,000,000.00                                    | .....            |
| 7% Series D-1975.....                                                    | 8,500,000.00       | .....                                            | 8,590,000.00     |
| 6¼% Series A-1976.....                                                   | 51,000,000.00      | .....                                            | 51,000,000.00    |
| 7½% Series C-1976.....                                                   | 89,000,000.00      | .....                                            | 89,000,000.00    |
| 7¾% Series B-1977.....                                                   | 35,000,000.00      | .....                                            | 35,000,000.00    |
| 6% Series B-1978.....                                                    | 33,500,000.00      | .....                                            | 33,500,000.00    |
| 6¼% Series A-1978.....                                                   | 85,500,000.00      | .....                                            | 85,500,000.00    |
| 6¼% Series A-1979.....                                                   | 20,700,000.00      | .....                                            | 20,700,000.00    |
| Treasury bonds:                                                          |                    |                                                  |                  |
| 4¼% of 1975-85.....                                                      | 47,261,000.00      | .....                                            | 47,261,000.00    |
| 3¼% of 1980.....                                                         | 6,000,000.00       | .....                                            | 6,000,000.00     |
| 4% of 1980.....                                                          | 125,550,000.00     | .....                                            | 125,550,000.00   |
| 6¾% of 1984.....                                                         | 150,000,000.00     | .....                                            | 150,000,000.00   |
| 3¼% of 1985.....                                                         | 6,900,000.00       | .....                                            | 6,900,000.00     |
| 6¼% of 1986.....                                                         | 20,000,000.00      | .....                                            | 20,000,000.00    |
| 4¼% of 1987-92.....                                                      | 14,000,000.00      | .....                                            | 14,000,000.00    |
| 4% of 1988-93.....                                                       | 6,000,000.00       | .....                                            | 6,000,000.00     |
| 4¼% of 1989-94.....                                                      | 13,100,000.00      | .....                                            | 13,100,000.00    |
| 3½% of 1990.....                                                         | 38,925,000.00      | —38,925,000.00                                   | .....            |
| 3% of 1995.....                                                          | 3,200,000.00       | —3,200,000.00                                    | .....            |
| 3½% of 1998.....                                                         | 31,550,000.00      | —31,550,000.00                                   | .....            |
| 8½% of 1994-99.....                                                      | .....              | 30,298,000.00                                    | 30,298,000.00    |
| 7½% of 1995-2000.....                                                    | .....              | 1,300.00                                         | 1,300.00         |
| Total public issues.....                                                 | 792,686,000.00     | —50,376,000.00                                   | 742,310,000.00   |
| <b>Investments in agency securities:</b>                                 |                    |                                                  |                  |
| Government National Mortgage Association participation certificates:     |                    |                                                  |                  |
| Federal assets liquidation trust:                                        |                    |                                                  |                  |
| 5.20% of 1977.....                                                       | 50,000,000.00      | .....                                            | 50,000,000.00    |
| Total agency securities.....                                             | 50,000,000.00      | .....                                            | 50,000,000.00    |
| Total investments, par value.....                                        | 4,501,412,000.00   | —285,790,000.00                                  | 4,215,622,000.00 |
| Undisbursed balance.....                                                 | * 31,493,384.75    | ‡ —14,895,378.38                                 | 16,598,006.37    |
| Total assets.....                                                        | * 4,532,905,384.75 | ‡ —300,685,378.38                                | 4,232,220,006.37 |

\* Revised.

<sup>1</sup> Includes the Government's contribution for creditable military service under the act of Apr. 8, 1942, as amended by the act of Aug. 1, 1956 (45 U.S.C. 228c-1(n)(p)). Effective July 1, 1951, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act (26 U.S.C. 3201-3233).

<sup>2</sup> The result of reclassification, prior to 1967 was included in "Unappropriated."

<sup>3</sup> Pursuant to act of June 24, 1937 (45 U.S.C. 228e(k)).

<sup>4</sup> Beginning Aug. 1, 1949, paid from the trust fund under title IV, act of June 29, 1949 (45 U.S.C. 228p) and subsequent annual appropriations acts.

<sup>5</sup> Balances have been adjusted and do not agree with Treasury records due to discrepancies in agency reporting.

TABLE 77.—*Railroad retirement holding account, June 30, 1975*

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                          | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| Receipts:                                |                                        |                  |                                        |
| Appropriated tax collections.....        | \$2,750,000.00                         | \$50,000.00      | \$3,800,000.00                         |
| Interest and profits on investments..... | 49,000.00                              | 7,278.45         | 56,278.45                              |
| Total receipts.....                      | 3,799,000.00                           | 57,278.45        | 3,856,278.45                           |
| Expenditures:                            |                                        |                  |                                        |
| Benefit payments etc.....                |                                        |                  |                                        |
| Balance.....                             | 3,799,000.00                           | 57,278.45        | 3,856,278.45                           |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                      | June 30, 1974  | Fiscal year 1975<br>increase or<br>decrease (—) | June 30, 1975  |
|-----------------------------------------------------------------------------|----------------|-------------------------------------------------|----------------|
| Investments in public debt securities:                                      |                |                                                 |                |
| Government account series; railroad retirement<br>series, maturing June 30: |                |                                                 |                |
| Treasury certificates of indebtedness:                                      |                |                                                 |                |
| 8% of 1975.....                                                             | \$3,799,000.00 | —\$3,799,000.00                                 |                |
| 7½% of 1976.....                                                            |                | 3,900,000.00                                    | \$3,900,000.00 |
| Total investments, par value.....                                           | 3,799,000.00   | 101,000.00                                      | 3,900,000.00   |
| Undisbursed balance.....                                                    |                | <sup>1</sup> —43,721.55                         | —43,721.55     |
| Total assets.....                                                           | 3,799,000.00   | <sup>1</sup> 57,278.45                          | 3,856,278.45   |

<sup>1</sup> Balances have been adjusted and do not agree with Treasury records due to discrepancies in agency reporting.

## 302 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 78.—*Railroad retirement supplemental account, June 30, 1975*

(The trust fund was established in accordance with the provisions of the act of Oct. 30, 1966 (45 U.S.C. 228o (b)))

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                              | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|----------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| Receipts:                                    |                                        |                  |                                        |
| Tax collections:                             |                                        |                  |                                        |
| Appropriated.....                            | \$453,161,569.77                       | \$91,982,301.16  | \$545,143,870.93                       |
| Interest and profits on investments .....    | 10,534,836.06                          | 2,991,851.42     | 13,526,707.48                          |
| Total receipts.....                          | 463,696,425.83                         | 94,974,152.58    | 558,670,578.41                         |
| Expenditures:                                |                                        |                  |                                        |
| Benefit payments.....                        | 416,439,741.64                         | 99,151,448.51    | 515,591,190.15                         |
| Total expenditures .....                     | 416,439,741.64                         | 99,151,448.51    | 515,591,190.15                         |
| Transfer to railroad retirement account..... | -3,263,719.50                          | -630,118.64      | -3,893,838.14                          |
| Balance.....                                 | 43,992,964.69                          | -4,807,414.57    | 39,185,550.12                          |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                      | June 30, 1974   | Fiscal year 1975<br>increase, or<br>decrease (-) | June 30, 1975   |
|-----------------------------------------------------------------------------|-----------------|--------------------------------------------------|-----------------|
| Investments in public debt securities:                                      |                 |                                                  |                 |
| Government account series, railroad retirement<br>series, maturing June 30: |                 |                                                  |                 |
| Treasury certificates of indebtedness:                                      |                 |                                                  |                 |
| 8% of 1975 .....                                                            | \$43,913,000.00 | -\$43,913,000.00                                 | .....           |
| 7½% of 1976.....                                                            |                 | 39,257,000.00                                    | \$39,257,000.00 |
| Total investments, par value.....                                           | 43,913,000.00   | -4,656,000.00                                    | 39,257,000.00   |
| Undisbursed balance.....                                                    | 79,964.69       | <sup>1</sup> -151,414.57                         | -71,449.88      |
| Total assets.....                                                           | 43,992,964.69   | <sup>1</sup> -4,807,414.57                       | 39,185,550.12   |

<sup>1</sup> Balances have been adjusted and do not agree with Treasury records due to discrepancies in agency reporting.

TABLE 79.—*Unemployment trust fund, June 30, 1975*

[This trust fund was established in accordance with the provisions of Sec. 904(a) Social Security Act of Aug. 14, 1935 (42 U.S.C. 1104). For further details see Annual Report of the Secretary for 1941, p. 145]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)

|                                                                                                       | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975   | Cumulative<br>through<br>June 30, 1975 |
|-------------------------------------------------------------------------------------------------------|----------------------------------------|--------------------|----------------------------------------|
| <b>STATE UNEMPLOYMENT ACCOUNTS</b>                                                                    |                                        |                    |                                        |
| Receipts:                                                                                             |                                        |                    |                                        |
| Appropriations from general fund <sup>1</sup> .....                                                   | \$138,024,733.38                       |                    | \$138,024,733.38                       |
| Deposits by States.....                                                                               | 72,101,691,952.63                      | \$5,295,211,423.37 | 77,396,903,376.00                      |
| Interest earned:                                                                                      |                                        |                    |                                        |
| Collected.....                                                                                        | 8,291,977,731.01                       | 569,769,186.72     | 8,861,746,917.73                       |
| Accrued.....                                                                                          | 34,473,101.13                          | 6,933,178.93       | 41,406,280.06                          |
| Total receipts.....                                                                                   | 80,566,167,518.15                      | 5,871,913,789.02   | 86,438,081,307.17                      |
| Expenditures:                                                                                         |                                        |                    |                                        |
| Withdrawals by States.....                                                                            | 71,005,504,670.93                      | 11,959,261,695.55  | 83,054,766,366.48                      |
| Advances to States.....                                                                               |                                        |                    |                                        |
| Total expenditures.....                                                                               | 71,005,504,670.93                      | 11,959,261,695.55  | 83,054,766,366.48                      |
| Transfers:                                                                                            |                                        |                    |                                        |
| From employment security administration<br>account (1958 Act).....                                    | 21,659,905.68                          |                    | 21,659,905.68                          |
| To the railroad unemployment insurance<br>account.....                                                | 107,226,931.89                         |                    | 107,226,931.89                         |
| From Federal unemployment account.....                                                                | 345,650,500.00                         | 562,501,000.00     | 908,151,500.00                         |
| From Federal extended compensation<br>account (reimbursement).....                                    | 46,282,805.47                          |                    | 46,282,805.47                          |
| To Federal unemployment account.....                                                                  | 220,021,386.20                         |                    | 220,021,386.20                         |
| From Federal extended unemployment<br>account.....                                                    | 1,341,993,478.18                       | 1,429,366,642.67   | 2,771,360,120.85                       |
| Net transfers.....                                                                                    | 1,428,338,371.24                       | 1,991,867,642.67   | 3,420,206,013.91                       |
| Balance.....                                                                                          | 10,899,001,218.46                      | 4,095,480,263.86   | 6,803,520,954.60                       |
| <b>RAILROAD UNEMPLOYMENT INSURANCE<br/>ACCOUNTS</b>                                                   |                                        |                    |                                        |
| <b>BENEFIT PAYMENTS ACCOUNT</b>                                                                       |                                        |                    |                                        |
| Receipts:                                                                                             |                                        |                    |                                        |
| Deposits by Railroad Retirement Board.....                                                            | 3,291,948,698.53                       | 109,425,908.75     | 3,401,374,607.28                       |
| Advances from the railroad retirement<br>account.....                                                 | 894,075,000.00                         |                    | 894,075,000.00                         |
| From the railroad unemployment insurance<br>administration fund.....                                  | 106,187,199.00                         |                    | 106,187,199.00                         |
| Advance by the Secretary of Treasury.....                                                             | 15,000,000.00                          |                    | 15,000,000.00                          |
| Interest earned:                                                                                      |                                        |                    |                                        |
| Collected.....                                                                                        | 224,005,679.04                         | 5,255,419.47       | 229,261,098.51                         |
| Accrued.....                                                                                          | 33,889.99                              | 63,950.04          | 97,840.03                              |
| Total receipts.....                                                                                   | 4,531,250,466.56                       | 114,745,278.26     | 4,645,995,744.82                       |
| Expenditures:                                                                                         |                                        |                    |                                        |
| Benefit payments.....                                                                                 | 3,553,814,847.89                       | 67,113,275.54      | 3,620,928,123.43                       |
| To the railroad unemployment insurance<br>administration fund.....                                    | 12,338,198.54                          |                    | 12,338,198.54                          |
| Repayment of advances to railroad retire-<br>ment account.....                                        | 894,075,000.00                         |                    | 894,075,000.00                         |
| Repayment of advance to the Secretary of<br>the Treasury.....                                         | 15,000,000.00                          |                    | 15,000,000.00                          |
| Repayment of advances from general fund<br>for temporary unemployment compensa-<br>tion benefits..... | 19,398,592.24                          |                    | 19,398,592.24                          |
| Payment of interest on advances from rail-<br>road retirement account.....                            | 92,721,527.86                          |                    | 92,721,527.86                          |
| Total expenditures.....                                                                               | 4,587,348,166.53                       | 67,113,275.54      | 4,654,461,442.07                       |

See footnotes at end of part I.

TABLE 79.—*Unemployment trust fund, June 30, 1975*—Continued

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)—Continued

|                                                                                    | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975 | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------------------------|----------------------------------------|------------------|----------------------------------------|
| <b>RAILROAD UNEMPLOYMENT INSURANCE<br/>ACCOUNTS—Continued</b>                      |                                        |                  |                                        |
| <b>BENEFIT PAYMENTS ACCOUNT—Continued</b>                                          |                                        |                  |                                        |
| Transfers:                                                                         |                                        |                  |                                        |
| To the railroad unemployment insurance<br>administration fund <sup>2</sup> .....   | \$3,464,997.48                         |                  | \$3,464,997.48                         |
| From State unemployment funds.....                                                 | 107,226,931.89                         |                  | 107,226,931.89                         |
| From the railroad unemployment insurance<br>administration fund <sup>3</sup> ..... | 18,269,001.47                          |                  | 18,269,001.47                          |
| Net transfers.....                                                                 | 122,030,935.88                         |                  | 122,030,935.88                         |
| Balance.....                                                                       | 65,933,235.91                          | \$47,632,002.72  | 113,565,238.63                         |
| <b>ADMINISTRATIVE EXPENSE FUND</b>                                                 |                                        |                  |                                        |
| Receipts:                                                                          |                                        |                  |                                        |
| Deposits by Railroad Retirement Board....                                          | 134,197,674.29                         | 7,293,913.72     | 141,491,588.01                         |
| Adjusted for prior year (unexpended bal-<br>ance).....                             | 7,237,031.36                           |                  | 7,237,031.36                           |
| Interest earned:                                                                   |                                        |                  |                                        |
| Collected.....                                                                     | 3,685,775.10                           | 330,081.17       | 4,015,856.27                           |
| Accrued.....                                                                       | 25,261.52                              | 4,016.56         | 29,278.08                              |
| Total receipts.....                                                                | 145,145,742.27                         | 7,628,011.45     | 152,773,753.72                         |
| Expenditures:                                                                      |                                        |                  |                                        |
| Administrative expenses.....                                                       | 124,354,567.32                         | 6,887,519.01     | 131,242,086.33                         |
| Transfers:                                                                         |                                        |                  |                                        |
| From railroad unemployment insurance<br>account <sup>2</sup> .....                 | 3,464,997.48                           |                  | 3,464,997.48                           |
| To railroad unemployment insurance ac-<br>count <sup>3</sup> .....                 | 18,269,001.47                          |                  | 18,269,001.47                          |
| Net transfers.....                                                                 | 14,804,003.99                          |                  | 14,804,003.99                          |
| Balance.....                                                                       | 5,987,170.96                           | 740,492.44       | 6,727,663.40                           |
| <b>FEDERAL EXTENDED COMPENSATION<br/>ACCOUNT</b>                                   |                                        |                  |                                        |
| Receipts:                                                                          |                                        |                  |                                        |
| Advances from general fund.....                                                    | 814,094,450.04                         |                  | 814,094,450.04                         |
| Expenditures:                                                                      |                                        |                  |                                        |
| Temporary extended unemployment com-<br>pensation payments.....                    | 767,038,984.10                         | -58,808.12       | 766,980,175.98                         |
| Repayment of advances from general fund..                                          | 773,142,560.27                         | 58,808.12        | 773,201,368.39                         |
| Total expenditures.....                                                            | 1,540,181,544.37                       |                  | 1,540,181,544.37                       |
| Transfers:                                                                         |                                        |                  |                                        |
| From employment security administration<br>account.....                            | 772,369,899.80                         |                  | 772,369,899.80                         |
| Reimbursement to State accounts.....                                               | 46,282,805.47                          |                  | 46,282,805.47                          |
| Net transfers.....                                                                 | 726,087,094.33                         |                  | 726,087,094.33                         |
| Balance.....                                                                       |                                        |                  |                                        |
| <b>EMPLOYMENT SECURITY ADMINISTRATION<br/>ACCOUNT</b>                              |                                        |                  |                                        |
| Receipts:                                                                          |                                        |                  |                                        |
| Transfers (Federal unemployment taxes):                                            |                                        |                  |                                        |
| Appropriated <sup>1</sup> .....                                                    | 11,291,244,835.29                      | 1,308,171,537.25 | 12,599,416,372.54                      |
| Less refund of taxes.....                                                          | 119,484,398.00                         | 33,136,907.13    | 152,621,305.13                         |
| Advance from general (revolving) fund.....                                         | 2,760,727,874.70                       |                  | 2,760,727,874.70                       |
| Less return of advances to general fund....                                        | 2,760,727,874.70                       |                  | 2,760,727,874.70                       |
| Interest earned:                                                                   |                                        |                  |                                        |
| Collected.....                                                                     | 78,209,458.61                          | 20,123,536.97    | 98,332,995.58                          |
| Accrued.....                                                                       | 507,662.29                             | 244,871.23       | 752,533.52                             |
| Total receipts.....                                                                | 11,250,477,558.19                      | 1,295,403,038.32 | 12,545,880,596.51                      |

See footnotes at end of part I.

TABLE 79.—*Unemployment trust fund, June 30, 1975—Continued*

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)—Continued

|                                                                                      | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975        | Cumulative<br>through<br>June 30, 1975 |
|--------------------------------------------------------------------------------------|----------------------------------------|-------------------------|----------------------------------------|
| <b>EMPLOYMENT SECURITY ADMINISTRATION<br/>ACCOUNT—Continued</b>                      |                                        |                         |                                        |
| <b>Expenditures:</b>                                                                 |                                        |                         |                                        |
| Administrative expenses to Department of Labor                                       | \$7,018,650.00                         | \$820,000.00            | \$7,838,650.00                         |
| Salaries and expenses, Bureau of Employment Security                                 | 251,908,354.35                         | 28,664,853.10           | 280,573,207.45                         |
| Grants to States for unemployment compensation and employment service administration | 7,952,884,823.08                       | 1,117,141,375.27        | 9,070,026,198.35                       |
| <b>Payments to general fund:</b>                                                     |                                        |                         |                                        |
| Temporary unemployment compensation—1958                                             | 182,432,813.74                         |                         | 182,432,813.74                         |
| Reimbursement for administrative expenses                                            | 158,703,911.56                         | 31,658,853.09           | 190,362,764.65                         |
| Interest on advances from general (revolving) fund                                   | 34,231,123.11                          |                         | 34,231,123.11                          |
| Interest on refund of taxes                                                          | 3,384,876.53                           | 659,904.62              | 4,044,781.15                           |
| <b>Total expenditures</b>                                                            | <b>8,590,564,552.37</b>                | <b>1,178,944,986.08</b> | <b>9,769,509,538.45</b>                |
| <b>Transfers:</b>                                                                    |                                        |                         |                                        |
| To State accounts                                                                    | 21,659,905.68                          |                         | 21,659,905.68                          |
| To Federal unemployment account:                                                     |                                        |                         |                                        |
| Excess <sup>3</sup>                                                                  | 150,421,556.37                         |                         | 150,421,556.37                         |
| Reduced tax credits:                                                                 |                                        |                         |                                        |
| Alaska                                                                               | 1,362,411.44                           |                         | 1,362,411.44                           |
| Connecticut                                                                          |                                        | 12,481,455.61           | 12,481,455.61                          |
| Michigan                                                                             | 15,381,202.36                          |                         | 15,381,202.36                          |
| To Federal extended compensation account                                             | 772,369,899.80                         |                         | 772,369,899.80                         |
| To extended unemployment compensation account                                        | 937,036,381.33                         | 481,043,064.48          | 1,418,079,445.81                       |
| <b>Net transfers</b>                                                                 | <b>1,898,231,356.98</b>                | <b>493,524,520.09</b>   | <b>2,391,755,877.07</b>                |
| <b>Balance</b>                                                                       | <b>761,681,648.84</b>                  | <b>-377,066,467.85</b>  | <b>384,615,180.99</b>                  |
| <b>EXTENDED UNEMPLOYMENT COMPENSATION<br/>ACCOUNT</b>                                |                                        |                         |                                        |
| <b>Receipts:</b>                                                                     |                                        |                         |                                        |
| Interest earned:                                                                     |                                        |                         |                                        |
| Collected                                                                            | 1,720,263.93                           |                         | 1,720,263.93                           |
| Accrued                                                                              | 2,532.13                               |                         | 2,532.13                               |
| <b>Total receipts</b>                                                                | <b>1,722,796.06</b>                    |                         | <b>1,722,796.06</b>                    |
| <b>Expenditures:</b>                                                                 |                                        |                         |                                        |
| Repayment of advances to the general fund for extended benefits, Public Law 91-373   | 50,000,000.00                          |                         | 50,000,000.00                          |
| <b>Transfers:</b>                                                                    |                                        |                         |                                        |
| From general fund                                                                    | 711,231,886.05                         | 785,000,000.00          | 1,496,231,886.05                       |
| From employment security administration account                                      | 937,036,381.33                         | 481,043,064.48          | 1,418,079,445.81                       |
| To State account                                                                     | 1,323,782,830.44                       | 1,425,917,200.84        | 2,749,700,031.28                       |
| <b>Net transfers</b>                                                                 | <b>324,485,436.94</b>                  | <b>-159,874,136.36</b>  | <b>164,611,300.58</b>                  |
| <b>Balance</b>                                                                       | <b>276,208,233.00</b>                  | <b>-159,874,136.36</b>  | <b>116,334,096.64</b>                  |

See footnotes at end of part I.

TABLE 79.—*Unemployment trust fund, June 30, 1975—Continued*

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)—Continued

|                                                                              | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975  | Cumulative<br>through<br>June 30, 1975 |
|------------------------------------------------------------------------------|----------------------------------------|-------------------|----------------------------------------|
| <b>FEDERAL UNEMPLOYMENT ACCOUNT</b>                                          |                                        |                   |                                        |
| Receipts:                                                                    |                                        |                   |                                        |
| Appropriations from general fund <sup>1</sup> .....                          | \$207,350,872.17                       |                   | \$207,350,872.17                       |
| Interest earned:                                                             |                                        |                   |                                        |
| Collected.....                                                               | 284,471,351.12                         | \$29,740,388.98   | 314,211,740.10                         |
| Accrued.....                                                                 | 1,626,933.32                           |                   | 1,626,933.32                           |
| Total receipts.....                                                          | 493,449,156.61                         | 29,740,388.98     | 523,189,545.59                         |
| Expenditures:                                                                |                                        |                   |                                        |
| To Bureau of Employment Security, De-<br>partment of Labor.....              | 6,070,787.08                           |                   | 6,070,787.08                           |
| Transfers:                                                                   |                                        |                   |                                        |
| To State unemployment accounts.....                                          | 345,650,500.00                         | 562,501,000.00    | 908,151,500.00                         |
| From State unemployment accounts.....                                        | 220,021,386.20                         |                   | 220,021,386.20                         |
| From employment security administration<br>account—reduced tax credits.....  | 16,743,613.80                          | 12,481,455.61     | 29,225,069.41                          |
| From employment security administration<br>account—excess <sup>2</sup> ..... | 205,982,488.97                         |                   | 205,982,488.97                         |
| To employment security account.....                                          | 55,560,932.60                          |                   | 55,560,932.60                          |
| Net transfers.....                                                           | 41,536,056.37                          | 550,019,544.39    | 508,483,488.02                         |
| Balance.....                                                                 | 528,914,425.90                         | -520,279,155.41   | 8,635,270.49                           |
| <b>SUMMARY OF BALANCES</b>                                                   |                                        |                   |                                        |
| State unemployment accounts.....                                             | 10,899,001,218.46                      | -4,095,480,263.86 | 6,803,520,954.60                       |
| Railroad unemployment insurance accounts:                                    |                                        |                   |                                        |
| Benefit payments account.....                                                | 65,933,235.91                          | 47,632,002.72     | 113,565,238.63                         |
| Administrative expense fund.....                                             | 5,987,170.96                           | 740,492.44        | 6,727,663.40                           |
| Federal extended compensation account.....                                   |                                        |                   |                                        |
| Employment security administration account.....                              | 761,681,648.84                         | -377,066,467.85   | 384,615,180.99                         |
| Extended unemployment compensation ac-<br>count.....                         | 276,208,233.00                         | -159,874,136.36   | 116,334,096.64                         |
| Federal unemployment account.....                                            | 528,914,425.90                         | -520,279,155.41   | 8,635,270.49                           |
| Total assets.....                                                            | 12,537,725,933.07                      | -5,104,327,528.32 | 7,433,398,404.75                       |

<sup>1</sup> Revised.<sup>2</sup> Amounts appropriated to the unemployment trust fund prior to enactment of the Employment Security Act of 1960 representing the excess of collections from Federal unemployment tax over employment security expenses (42 U.S.C. 1101(b)).<sup>3</sup> Amount transferred pursuant to Public Law 88-133, approved Oct. 5, 1963 (77 Stat. 219).<sup>4</sup> Represents the excess in the administrative expense funds transferred pursuant to sec. 11(d) of the Railroad Unemployment Insurance Act (45 U.S.C. 361 (d)).<sup>5</sup> Includes \$36,274,280.68 not repayable to general fund pursuant to sec. 905(a) of the Social Security Act as amended.<sup>6</sup> Excludes unappropriated receipts of +\$465,993.99.<sup>7</sup> Represents excess in the employment security administration account transferred pursuant to 42 U.S.C. 1102.

TABLE 79.—*Unemployment trust fund, June 30, 1975—Continued*

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY (ACCRUAL BASIS)

| Assets                                                                       | June 30, 1974      | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|------------------------------------------------------------------------------|--------------------|--------------------------------------------------|--------------------|
| Investments in public debt securities:                                       |                    |                                                  |                    |
| Government account series, unemployment trust fund series, maturing June 30: |                    |                                                  |                    |
| Treasury certificates of indebtedness:                                       |                    |                                                  |                    |
| 6½% of 1975.....                                                             | \$9,494,741,000.00 | —\$9,494,741,000.00                              |                    |
| 6½% of 1976.....                                                             |                    | 4,556,824,000.00                                 | \$4,556,824,000.00 |
| Total Government account series.....                                         | 9,494,741,000.00   | —4,937,917,000.00                                | 4,556,824,000.00   |
| Public issues:                                                               |                    |                                                  |                    |
| Treasury notes:                                                              |                    |                                                  |                    |
| 5½% Series B-1974.....                                                       | 44,900,000.00      | —44,900,000.00                                   |                    |
| 5½% Series C-1975.....                                                       | 1,700,000.00       |                                                  | 1,700,000.00       |
| 6% Series B-1975.....                                                        | 3,000,000.00       | —3,000,000.00                                    |                    |
| 7% Series D-1975.....                                                        | 10,900,000.00      |                                                  | 10,000,000.00      |
| 7% Series H-1975.....                                                        | 9,000,000.00       |                                                  | 9,000,000.00       |
| 6¼% Series A-1976.....                                                       | 19,000,000.00      |                                                  | 19,000,000.00      |
| 6½% Series B-1976.....                                                       | 1,000,000.00       |                                                  | 1,000,000.00       |
| 7½% Series C-1976.....                                                       | 37,450,000.00      |                                                  | 37,450,000.00      |
| 7¾% Series B-1977.....                                                       | 51,000,000.00      |                                                  | 51,000,000.00      |
| 8% Series A-1977.....                                                        | 134,250,000.00     |                                                  | 134,250,000.00     |
| 6% Series B-1978.....                                                        | 138,500,000.00     |                                                  | 138,500,000.00     |
| 6¼% Series A-1978.....                                                       | 50,500,000.00      |                                                  | 50,500,000.00      |
| 7% Series A-1981.....                                                        | 127,000,000.00     | —127,000,000.00                                  |                    |
| 6¼% Series A-1979.....                                                       | 438,450,000.00     |                                                  | 438,450,000.00     |
| 8¾% Series C-1978.....                                                       | 2,640,000.00       |                                                  | 2,640,000.00       |
| 9% Series B-1980.....                                                        |                    | 44,900,000.00                                    | 44,900,000.00      |
| 7% Series A-1981.....                                                        |                    | 127,000,000.00                                   | 127,000,000.00     |
| 8% Series A-1982.....                                                        |                    | 3,000,000.00                                     | 3,000,000.00       |
| Treasury bonds:                                                              |                    |                                                  |                    |
| 4¼% of 1975-85.....                                                          | 32,710,000.00      |                                                  | 32,710,000.00      |
| 3¼% of 1978-83.....                                                          | 53,050,000.00      |                                                  | 53,050,000.00      |
| 4% of 1980.....                                                              | 106,000,000.00     |                                                  | 106,000,000.00     |
| 3½% of 1980.....                                                             | 53,000,000.00      |                                                  | 53,000,000.00      |
| 3¼% of 1985.....                                                             | 14,000,000.00      |                                                  | 14,000,000.00      |
| 6½% of 1986.....                                                             | 100,000,000.00     |                                                  | 100,000,000.00     |
| 4¼% of 1987-92.....                                                          | 106,490,000.00     |                                                  | 106,490,000.00     |
| 4% of 1988-93.....                                                           | 17,500,000.00      |                                                  | 17,500,000.00      |
| 4½% of 1989-94.....                                                          | 174,300,000.00     |                                                  | 174,300,000.00     |
| 3½% of 1990.....                                                             | 113,009,000.00     |                                                  | 113,009,000.00     |
| 3½% of 1998.....                                                             | 43,200,000.00      |                                                  | 43,200,000.00      |
| 2¾% Investment Series B-1975-80.....                                         | 745,000,000.00     |                                                  | 745,000,000.00     |
| Total public issues.....                                                     | 3,626,649,000.00   |                                                  | 2,626,649,000.00   |
| Total investments, par value.....                                            | 13,121,390,000.00  | —4,937,917,000.00                                | 7,183,473,000.00   |
| Unexpended balances:                                                         |                    |                                                  |                    |
| Trust account.....                                                           | 328,332,053.42     | —120,795,322.36                                  | 207,536,731.06     |
| Railroad unemployment insurance accounts:                                    |                    |                                                  |                    |
| Benefit payments account.....                                                | 750,152.11         | —413,275.54                                      | 336,876.57         |
| Administrative expense fund.....                                             | 358,130.86         | 212,480.99                                       | 570,611.85         |
| Federal extended compensation account.....                                   |                    |                                                  |                    |
| Employment security administration account.....                              | 56,467,156.89      | —37,247,024.37                                   | 19,220,132.52      |
| Accounts receivable.....                                                     | 1,601,552.50       | 1,848,447.50                                     | 3,450,000.00       |
| Subtotal.....                                                                | 12,508,899,045.78  | —5,094,311,693.78                                | 7,414,587,352.00   |
| Accrued interest on investments.....                                         | 36,669,376.72      | —11,224,540.26                                   | 25,444,836.46      |
| Unamortized discount.....                                                    | —8,732,383.24      | 873,870.63                                       | —7,858,512.61      |
| Unamortized premium.....                                                     | 885,327.94         | 339,400.96                                       | 1,224,728.90       |
| Accrued interest purchased.....                                              |                    |                                                  |                    |
| Total assets.....                                                            | 12,537,721,367.20  | —5,104,322,962.45                                | 7,433,398,404.75   |

TABLE 79.—*Unemployment trust fund, June 30, 1975*—Continued

III. BALANCE OF UNEMPLOYMENT TRUST FUND BY STATES AND OTHER ACCOUNTS AS OF JUNE 30, 1974, OPERATIONS IN 1975, AND BALANCE  
JUNE 30, 1975

| States and other accounts | Balance<br>June 30, 1974 | Operations in fiscal 1975 |                |                              |                  | Balance<br>June 30, 1975 |
|---------------------------|--------------------------|---------------------------|----------------|------------------------------|------------------|--------------------------|
|                           |                          | Deposits                  | Earnings       | Transfers                    | Withdrawals      |                          |
| Alabama                   | \$125,753,377.26         | \$40,162,000.00           | \$6,290,551.08 | <sup>1</sup> \$7,859,930.22  | \$130,500,000.00 | \$49,565,859.46          |
| Alaska                    | 36,082,421.68            | 39,544,797.89             | 2,713,284.51   | <sup>2</sup> 932,389.00      | 25,205,000.00    | 54,067,893.08            |
| Arizona                   | 160,077,319.29           | 32,909,441.03             | 8,851,923.07   | <sup>3</sup> 7,036,019.50    | 100,670,000.00   | 108,204,702.89           |
| Arkansas                  | 64,726,593.97            | 32,106,305.34             | 3,287,228.70   | <sup>4</sup> 5,630,562.35    | 82,560,000.00    | 23,190,690.36            |
| California                | 1,212,581,213.10         | 776,576,166.34            | 63,741,052.27  | <sup>5</sup> 164,866,594.85  | 1,447,500,000.00 | 770,265,026.56           |
| Colorado                  | 109,230,314.85           | 12,563,500.00             | 5,651,767.24   | <sup>6</sup> 3,752,799.69    | 66,350,000.00    | 64,848,381.78            |
| Connecticut               | 34,964,136.58            | 120,973,708.34            |                | <sup>7</sup> 149,434,242.36  | 290,629,891.63   | 14,742,195.65            |
| Delaware                  | 35,803,655.31            | 18,000,000.00             | 1,778,310.41   | <sup>8</sup> 2,198,637.50    | 45,210,000.00    | 12,570,603.22            |
| District of Columbia      | 43,978,204.99            | 24,090,361.27             | 2,022,558.92   | <sup>9</sup> 5,809,668.50    | 54,535,000.00    | 21,365,793.68            |
| Florida                   | 359,080,971.97           | 82,392,427.53             | 18,095,604.29  | <sup>10</sup> 21,466,378.50  | 201,850,000.00   | 189,185,382.29           |
| Georgia                   | 459,099,153.71           | 53,180,515.94             | 25,465,175.36  | <sup>11</sup> 20,684,757.50  | 218,903,000.00   | 339,526,602.51           |
| Hawaii                    | 16,679,065.80            | 30,039,893.83             | 783,296.93     | <sup>12</sup> 2,226,301.32   | 41,825,000.00    | 7,903,557.88             |
| Idaho                     | 54,205,272.18            | 19,838,220.12             | 3,324,571.45   | <sup>13</sup> 1,803,861.76   | 25,948,263.88    | 53,223,661.63            |
| Illinois                  | 472,600,954.06           | 238,946,120.99            | 26,650,544.47  | <sup>14</sup> 14,436,408.00  | 482,700,000.00   | 269,934,027.52           |
| Indiana                   | 378,778,865.60           | 77,846,988.56             | 20,734,021.38  | <sup>15</sup> 9,683,772.50   | 236,700,000.00   | 250,343,648.04           |
| Iowa                      | 118,614,014.55           | 32,768,042.36             | 6,879,636.70   | <sup>16</sup> 3,139,858.99   | 69,150,000.00    | 92,251,552.60            |
| Kansas                    | 123,468,435.13           | 52,137,543.04             | 7,986,311.04   | <sup>17</sup> 1,977,223.06   | 49,925,000.00    | 135,644,517.27           |
| Kentucky                  | 209,763,564.95           | 64,450,003.00             | 12,149,349.37  | <sup>18</sup> 8,017,207.50   | 126,925,000.00   | 167,455,121.82           |
| Louisiana                 | 128,988,916.14           | 97,341,846.49             | 8,060,550.47   | <sup>19</sup> 5,204,289.00   | 98,905,187.80    | 140,670,414.30           |
| Maine                     | 25,813,284.64            | 29,439,229.61             | 1,389,672.01   | <sup>20</sup> 7,285,752.00   | 57,625,000.00    | 6,302,938.26             |
| Maryland                  | 161,713,194.23           | 67,687,500.00             | 8,593,153.12   | <sup>21</sup> 7,333,615.76   | 161,050,000.00   | 84,282,463.16            |
| Massachusetts             | 189,793,553.32           | 273,645,593.80            | 7,219,690.14   | <sup>22</sup> 201,478,574.00 | 659,408,598.50   | 12,728,817.76            |
| Michigan                  | 483,457,208.38           | 303,174,624.72            | 18,383,168.06  | <sup>23</sup> 258,827,268.35 | 977,150,000.00   | 86,692,269.51            |
| Minnesota                 | 66,721,291.19            | 88,249,000.00             | 3,403,224.91   | <sup>24</sup> 13,241,760.00  | 167,850,000.00   | 3,765,276.10             |
| Mississippi               | 120,410,302.40           | 24,203,000.00             | 7,242,673.34   | <sup>25</sup> 2,216,513.50   | 51,550,000.00    | 102,522,489.24           |
| Missouri                  | 238,705,677.08           | 94,752,286.31             | 13,489,191.12  | <sup>26</sup> 9,011,057.49   | 192,860,000.00   | 163,094,212.00           |
| Montana                   | 19,822,563.64            | 11,182,205.00             | 1,033,428.28   | <sup>27</sup> 1,442,441.75   | 24,085,000.00    | 9,395,638.67             |

|                     |                   |                  |                |                              |                   |                  |
|---------------------|-------------------|------------------|----------------|------------------------------|-------------------|------------------|
| Nebraska.....       | 58,038,967.93     | 18,850,030.00    | 3,236,567.29   | <sup>28</sup> 1,925,366.00   | 42,500,000.00     | 39,550,931.22    |
| Nevada.....         | 29,439,501.53     | 28,002,000.00    | 1,340,915.27   | <sup>29</sup> 8,315,202.50   | 56,518,000.00     | 10,579,619.30    |
| New Hampshire.....  | 57,889,858.62     | 13,960,300.00    | 3,156,383.65   | <sup>30</sup> 766,243.89     | 37,248,180.02     | 38,524,606.14    |
| New Jersey.....     | 103,878,973.58    | 361,565,000.00   | 3,042,262.58   | <sup>31</sup> 407,784,332.31 | 812,549,000.00    | 63,721,568.47    |
| New Mexico.....     | 42,959,548.89     | 18,871,594.12    | 2,462,251.29   | <sup>32</sup> 3,228,766.25   | 29,493,972.00     | 38,028,188.55    |
| New York.....       | 1,368,003,336.62  | 685,304,113.58   | 72,940,915.71  | <sup>33</sup> 286,797,493.36 | 1,489,900,000.00  | 923,145,859.27   |
| North Carolina..... | 546,625,092.63    | 79,480,000.00    | 31,294,651.28  | <sup>34</sup> 7,908,918.50   | 256,100,000.00    | 409,208,662.41   |
| North Dakota.....   | 17,097,748.82     | 11,539,000.00    | 1,189,034.57   | <sup>35</sup> 291,218.00     | 10,557,000.00     | 19,540,001.39    |
| Ohio.....           | 772,785,739.63    | 190,666,095.09   | 42,241,620.42  | <sup>36</sup> 22,236,695.25  | 536,131,623.00    | 491,798,527.39   |
| Oklahoma.....       | 61,000,574.42     | 34,460,000.00    | 3,465,775.66   | <sup>37</sup> 3,380,000.00   | 57,801,525.00     | 44,504,825.08    |
| Oregon.....         | 111,956,615.04    | 67,230,631.51    | 5,750,395.41   | <sup>38</sup> 14,353,179.00  | 150,145,541.00    | 49,154,279.96    |
| Pennsylvania.....   | 563,371,403.48    | 402,695,000.00   | 26,817,887.87  | <sup>39</sup> 59,225,497.00  | 866,700,000.00    | 185,409,788.24   |
| Puerto Rico.....    | 17,475,264.48     | 71,024,051.91    | 489,378.55     | <sup>40</sup> 17,176,900.50  | 103,650,233.00    | 2,515,362.44     |
| Rhode Island.....   | 22,889,819.26     | 39,532,000.00    | 632,284.44     | <sup>41</sup> 68,566,795.50  | 124,625,000.00    | 6,995,899.20     |
| South Carolina..... | 226,061,746.13    | 33,400,000.00    | 12,117,700.42  | <sup>42</sup> 4,426,026.00   | 144,778,000.00    | 131,227,472.55   |
| South Dakota.....   | 22,814,555.30     | 4,590,000.00     | 1,374,269.94   | <sup>43</sup> 351,863.01     | 8,585,000.00      | 20,545,688.25    |
| Tennessee.....      | 315,704,824.78    | 80,408,000.00    | 18,251,093.84  | <sup>44</sup> 7,937,096.50   | 176,518,142.71    | 245,782,872.41   |
| Texas.....          | 343,674,530.12    | 70,274,644.48    | 19,925,171.21  | <sup>45</sup> 13,835,077.75  | 159,395,022.84    | 288,314,400.72   |
| Utah.....           | 51,036,037.10     | 21,443,462.48    | 2,958,008.94   | <sup>46</sup> 3,365,906.00   | 38,625,000.00     | 40,178,414.52    |
| Vermont.....        | 51,552,593.63     | 12,023,162.27    | 13,633,601.13  | <sup>47</sup> 22,651,932.00  | 33,275,000.00     | 1,952,687.90     |
| Virginia.....       | 247,359,310.33    | 10,609,495.49    | 6,499,664.04   | <sup>48</sup> 2,096,700.50   | 245,317,614.17    | 168,574,107.45   |
| Washington.....     | 27,535,357.05     | 158,127,034.64   | 17,026,670.82  | <sup>49</sup> 85,420,044.84  | 53,120,000.00     | 25,764,822.36    |
| West Virginia.....  | 113,180,558.34    | 23,687,964.80    | 1,645,921.89   | <sup>50</sup> 2,024,960.50   | 231,766,400.00    | 92,273,147.68    |
| Wisconsin.....      | 301,021,527.47    | 106,767,471.85   | 3,236,567.29   | <sup>51</sup> 10,668,784.56  | 5,266,500.00      | 203,718,054.70   |
| Wyoming.....        | 25,754,202.23     | 6,499,052.64     | 1,340,915.27   | <sup>52</sup> 134,753.00     |                   | 28,767,429.76    |
| Subtotal.....       | 10,899,001,218.46 | 5,295,211,423.37 | 576,702,365.65 | 1,991,867,642.67             | 11,059,261,695.55 | 6,803,520,954.60 |

See footnotes at end of table.

TABLE 79.—Unemployment trust fund, June 30, 1975—Continued

| States and other accounts                       | Balance<br>June 30, 1974 | Operations in fiscal 1975 |                |                                  |                   | Balance<br>June 30, 1975 |
|-------------------------------------------------|--------------------------|---------------------------|----------------|----------------------------------|-------------------|--------------------------|
|                                                 |                          | Deposits                  | Earnings       | Transfers                        | Withdrawals       |                          |
| Railroad unemployment insurance accounts:       |                          |                           |                |                                  |                   |                          |
| Benefits and refunds.....                       | \$65,183,083.80          | \$109,425,908.75          | \$5,319,369.51 |                                  | \$66,700,000.00   | \$113,228,362.06         |
| Administrative expense fund.....                | 5,629,040.10             | 7,293,913.72              | 334,097.73     |                                  | 7,100,000.00      | 6,157,051.55             |
| Federal unemployment account.....               | 528,914,425.90           |                           | 29,740,388.98  | <sup>53</sup> - \$550,019,544.39 |                   | 8,635,270.49             |
| Employment security administration account..... | 705,214,491.95           | 1,308,171,537.25          | 20,368,408.20  | <sup>54</sup> - 493,524,520.09   | 1,174,834,868.84  | 365,395,048.47           |
| Extended unemployment compensation account..... | 276,208,233.00           |                           |                | <sup>55</sup> 1,266,131,534.74   |                   | 116,334,096.64           |
|                                                 |                          |                           |                | { -1,426,005,671.10              |                   |                          |
| Subtotal all accounts.....                      | \$12,480,150,493.21      | 6,720,102,783.09          | 632,464,630.07 | 788,449,441.83                   | 13,207,896,564.39 | 7,413,270,783.81         |
| Balances of transfers to other agencies:        |                          |                           |                |                                  |                   |                          |
| Railroad unemployment insurance accounts:       |                          |                           |                |                                  |                   |                          |
| Benefits and refunds.....                       | 750,152.11               |                           |                |                                  | 413,275.54        | 336,876.57               |
| Administrative expense fund.....                | 358,130.86               |                           |                |                                  | -212,480.99       | 570,611.85               |
| Employment security administration account..... | 56,467,156.89            |                           |                |                                  | 37,247,024.37     | 19,220,132.52            |
| Total as shown in parts I and II.....           | \$12,537,725,933.07      | 6,720,102,783.09          | 632,464,630.07 | 788,449,441.83                   | 13,245,344,383.31 | 7,433,398,404.75         |

<sup>†</sup> Revised.<sup>1</sup> \$4,753,319 transferred under Public Law 93-572 and \$3,106,611.22 under Public Law 91-373.<sup>2</sup> \$160,000 transferred under Public Law 93-572 and \$772,389 under Public Law 91-373.  
<sup>3</sup> \$2,269,269 transferred under Public Law 93-572 and \$4,766,750.50 under Public Law 91-373.<sup>4</sup> \$1,311,792 transferred under Public Law 93-572 and \$4,318,770.35 under Public Law 91-373.<sup>5</sup> \$71,900,000 transferred under Public Law 93-572 and \$92,966,594.85 under Public Law 91-373.<sup>6</sup> \$393,576.98 transferred under Public Law 93-572 and \$3,359,222.71 under Public Law 91-373.<sup>7</sup> \$13,850,000 transferred under Public Law 93-572, \$14,204,350.73 under Public Law 91-373, \$118,000,000 advanced under title XII of the Social Security Act, \$8,663 transferred under Public Law 92-224, and \$3,371,228.63 reduced State credits.<sup>8</sup> \$486,035 transferred under Public Law 93-572 and \$1,712,602.50 under Public Law 91-373.<sup>9</sup> \$2,328,065 transferred under Public Law 93-572 and \$3,481,603.50 under Public Law 91-373.<sup>10</sup> \$6,210,000 transferred under Public Law 93-572, \$15,256,436 under Public Law 91-373, and \$57.50 return of excess funds to EUCA.<sup>11</sup> \$6,766,239 transferred under Public Law 93-572 and \$13,918,518.50 under Public Law 91-373.<sup>12</sup> \$450,000 transferred under Public Law 93-572, \$1,779,647.22 under Public Law 91-373, and \$3,345.90 return of excess funds to EUCA.<sup>13</sup> \$608,432 transferred under Public Law 93-572, \$1,195,527.76 under Public Law 91-373, and \$98 return of excess funds to EUCA.<sup>14</sup> \$1,804,000 transferred under Public Law 93-572 and \$12,632,408 under Public Law 91-373.<sup>15</sup> \$3,310,258 transferred under Public Law 93-572, \$6,374,666 under Public Law 91-373, and \$1,151.50 return of excess funds to EUCA.<sup>16</sup> \$1,126,700.98 transferred under Public Law 93-572, \$2,013,616.92 under Public Law 91-373, and \$458.91 return of excess funds to EUCA.

<sup>17</sup> \$600,000 transferred under Public Law 93-572, \$1,377,500 under Public Law 91-373, and \$271.94 return of excess funds to EUCA.

<sup>18</sup> \$875,000 transferred under Public Law 93-572 and \$7,142,207.50 under Public Law 91-373.

<sup>19</sup> \$1,276,586 transferred under Public Law 93-572 and \$3,927,703 under Public Law 91-373.

<sup>20</sup> \$3,422,880 transferred under Public Law 93-572 and \$3,862,872 under Public Law 91-373.

<sup>21</sup> \$700,000 transferred under Public Law 93-572, \$6,634,335.38 under Public Law 91-373, and \$719.62 return of excess funds to EUCA.

<sup>22</sup> \$130,470,000 transferred under Public Law 93-572, \$45,219,975.50 under Public Law 91-373, \$788,598.50 under Public Law 92-224, and \$25,000,000 advanced under title XII of the Social Security Act.

<sup>23</sup> \$106,266,517.10 transferred under Public Law 93-572, \$71,560,751.25 under Public Law 91-373, and \$81,000,000 advanced under title XII of the Social Security Act.

<sup>24</sup> \$3,104,490 transferred under Public Law 93-572 and \$10,137,270 under Public Law 91-373.

<sup>25</sup> \$520,000 transferred under Public Law 93-572 and \$1,696,513.50 under Public Law 91-373.

<sup>26</sup> \$3,178,836.75 transferred under Public Law 93-572, \$5,832,974.06 under Public Law 91-373, and \$753.32 return of excess funds to EUCA.

<sup>27</sup> \$410,000 transferred under Public Law 93-572, \$1,032,487.75 under Public Law 91-373, and \$46 return of excess funds to EUCA.

<sup>28</sup> \$200,000 transferred under Public Law 93-572 and \$1,725,366 under Public Law 91-373.

<sup>29</sup> \$3,593,601 transferred under Public Law 93-572, \$4,721,658 under Public Law 91-373, and \$56.50 return of excess funds to EUCA.

<sup>30</sup> \$200,000 transferred under Public Law 93-572 and \$566,243.89 under Public Law 91-373.

<sup>31</sup> \$99,939,900.94 transferred under Public Law 93-572, \$72,769,431.37 under Public Law 91-373, and \$235,075,000 advanced under title XII of the Social Security Act.

<sup>32</sup> \$775,008 transferred under Public Law 93-572 and \$2,453,758.25 under Public Law 91-373.

<sup>33</sup> \$179,000,000 transferred under Public Law 93-572 and \$107,797,493.36 under Public Law 91-373.

<sup>34</sup> \$1,450,000 transferred under Public Law 93-572, \$6,458,981.50 under Public Law 91-373, and \$63 return of excess funds to EUCA.

<sup>35</sup> \$50,000 transferred under Public Law 93-572 and \$241,218 under Public Law 91-373.

<sup>36</sup> \$5,481,234 transferred under Public Law 93-572, \$16,757,916.75 under Public Law 91-373, and \$2,455.50 return of excess funds to EUCA.

<sup>37</sup> \$565,900 transferred under Public Law 93-572 and \$2,815,000 under Public Law 91-373.

<sup>38</sup> \$7,066,627 transferred under Public Law 93-572 and \$7,286,552 under Public Law 91-373.

<sup>39</sup> \$23,767,228 transferred under Public Law 93-572 and \$35,458,269 under Public Law 91-373.

<sup>40</sup> \$2,000,000 transferred under Public Law 93-572, \$5,176,667.50 under Public Law 91-373, \$233 transferred under Public Law 92-224, and \$10,000,000 advanced under title XII of the Social Security Act.

<sup>41</sup> \$25,531,234 transferred under Public Law 93-572, \$8,735,561.50 under Public Law 91-373, and \$34,300,000 advanced under title XII of the Social Security Act.

<sup>42</sup> \$829,902 transferred under Public Law 93-572 and \$3,596,124 under Public Law 91-373.

<sup>43</sup> \$133,876.94 transferred under Public Law 93-572 and \$217,986.07 under Public Law 91-373.

<sup>44</sup> \$3,000,000 transferred under Public Law 93-572 and \$4,937,185.50 under Public Law 91-373, and \$80 return of excess funds to EUCA.

<sup>45</sup> \$6,858,004 transferred under Public Law 93-572, \$6,977,015 under Public Law 91-373, and \$31.25 return of excess funds to EUCA.

<sup>46</sup> \$1,535,000 transferred under Public Law 93-572, \$1,831,375 under Public Law 91-373, and \$469 return of excess funds to EUCA.

<sup>47</sup> \$3,477,797 transferred under Public Law 93-572, \$2,448,135 under Public Law 91-373, and \$16,726,000 advanced under title XII of the Social Security Act.

<sup>48</sup> \$153,565 transferred under Public Law 93-572 and \$1,943,135.50 under Public Law 91-373.

<sup>49</sup> \$21,714,163 transferred under Public Law 93-572, \$21,052,267.67 under Public Law 91-373, \$253,614.17 transferred under Public Law 92-224, and \$42,400,000 advanced under title XII of the Social Security Act.

<sup>50</sup> \$570,112 transferred under Public Law 93-572, \$1,455,017.50 under Public Law 91-373, and \$169 return of excess funds to EUCA.

<sup>51</sup> \$6,003,433.50 transferred under Public Law 93-572 and \$4,665,351.06 under Public Law 91-373.

<sup>52</sup> \$28,347 transferred under Public Law 93-572 and \$106,406 under Public Law 91-373.

<sup>53</sup> Advances under title XII of the Social Security Act—Connecticut (\$118,000,000); Massachusetts (\$25,000,000); Michigan (\$81,000,000); New Jersey (\$235,075,000); Puerto Rico (\$10,000,000); Rhode Island (\$34,300,000); Vermont (\$16,726,000); Washington (\$42,400,000); and \$12,481,455.61 reduced State credits (Connecticut).

<sup>54</sup> Monthly transfers of funds from ESSA to EUCA of \$127,552,966 and end of fiscal year 1974 transfer to EUCA of \$353,490,098.48, and \$12,481,455.61 reduced State credits.

<sup>55</sup> Includes \$481,043,064.48 transferred from ESSA to EUCA, \$78,234.32 return of excess funds under Public Law 92-224, \$785,000,000 of repayable advances from general fund, and \$10,235.94 return of excess funds under Public Law 91-373.

Includes \$662,478,442.24 transferred under Public Law 91-373, \$1,051,108.67 transferred under Public Law 92-224, and \$762,476,120.19 transferred under Public Law 93-572.

# 312 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 80.—U.S. Government life insurance fund, June 30, 1975

[ This trust fund operates in accordance with the provisions of the act of June 7, 1924, as amended (38 U.S.C. 755). For further details, see Annual Report of the Secretary for 1941, p. 142]

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|                                               | Cumulative<br>through<br>June 30, 1974 | Fiscal year 1975  | Cumulative<br>through<br>June 30, 1975 |
|-----------------------------------------------|----------------------------------------|-------------------|----------------------------------------|
| Receipts:                                     |                                        |                   |                                        |
| Premiums and other receipts.....              | \$2, 182, 553, 725. 26                 | \$6, 829, 877. 29 | \$2, 189, 383, 602. 55                 |
| Interest and profits on investments.....      | 1, 521, 010, 940. 49                   | 30, 823, 028. 06  | 1, 551, 833, 968. 55                   |
| Payments from general fund <sup>1</sup> ..... | 198, 025. 36                           | 26, 585. 94       | 224, 611. 30                           |
| Total receipts.....                           | 3, 703, 762, 691. 11                   | 37, 679, 491. 29  | 3, 741, 442, 182. 40                   |
| Expenditures:                                 |                                        |                   |                                        |
| Benefit payments, dividends, and refunds..... | 3, 050, 037, 763. 01                   | 85, 694, 885. 03  | 3, 135, 732, 648. 04                   |
| Balance.....                                  | 653, 724, 928. 10                      | -48, 015, 393. 74 | 605, 709, 534. 36                      |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets                                                                                      | June 30, 1974      | Fiscal year 1975<br>increase, or<br>decrease (—) | June 30, 1975      |
|---------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|--------------------|
| Investments in public debt securities:                                                      |                    |                                                  |                    |
| Government account series, U.S. Government<br>life insurance fund series, maturing June 30: |                    |                                                  |                    |
| Treasury notes:                                                                             |                    |                                                  |                    |
| 5¼% of 1975.....                                                                            | \$64, 365, 000. 00 | —\$64, 365, 000. 00                              |                    |
| 6% of 1976.....                                                                             | 32, 638, 000. 00   |                                                  | \$32, 638, 000. 00 |
| 7¼% of 1977.....                                                                            | 29, 964, 000. 00   |                                                  | 29, 964, 000. 00   |
| 5½% of 1978.....                                                                            | 111, 949, 000. 00  |                                                  | 111, 949, 000. 00  |
| 5¼% of 1979.....                                                                            | 32, 152, 000. 00   |                                                  | 32, 152, 000. 00   |
| 6¼% of 1980.....                                                                            | 46, 875, 000. 00   |                                                  | 46, 875, 000. 00   |
| Treasury bonds:                                                                             |                    |                                                  |                    |
| 3¼% of 1975.....                                                                            | 73, 770, 000. 00   | —73, 770, 000. 00                                |                    |
| 3¼% of 1976.....                                                                            | 67, 799, 000. 00   |                                                  | 67, 799, 000. 00   |
| 3½% of 1976.....                                                                            | 5, 971, 000. 00    |                                                  | 5, 971, 000. 00    |
| 3½% of 1977.....                                                                            | 49, 963, 000. 00   |                                                  | 49, 963, 000. 00   |
| 3½% of 1977.....                                                                            | 23, 807, 000. 00   |                                                  | 23, 807, 000. 00   |
| 3½% of 1978.....                                                                            | 48, 214, 000. 00   |                                                  | 48, 214, 000. 00   |
| 4¼% of 1978.....                                                                            | 25, 556, 000. 00   |                                                  | 25, 556, 000. 00   |
| 4¼% of 1979.....                                                                            | 2, 912, 000. 00    |                                                  | 2, 912, 000. 00    |
| 6¼% of 1981.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1981.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1982.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1982.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1983.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1983.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1984.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1984.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1985.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1985.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1986.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1986.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1987.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1987.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1988.....                                                                            |                    | 8, 711, 000. 00                                  | 8, 711, 000. 00    |
| 7¼% of 1988.....                                                                            | 3, 879, 000. 00    |                                                  | 3, 879, 000. 00    |
| 6¼% of 1989.....                                                                            |                    | 8, 712, 000. 00                                  | 8, 712, 000. 00    |
| 7¼% of 1989.....                                                                            | 3, 878, 000. 00    |                                                  | 3, 878, 000. 00    |
| 6¼% of 1990.....                                                                            |                    | 12, 590, 000. 00                                 | 12, 590, 000. 00   |
| Total Government account series.....                                                        | 650, 845, 000. 00  | —47, 145, 000. 00                                | 603, 700, 000. 00  |
| Total investments, par value.....                                                           | 650, 845, 000. 00  | —47, 145, 000. 00                                | 603, 700, 000. 00  |
| Undisbursed balance.....                                                                    | 2, 879, 928. 10    | —879, 393. 74                                    | 2, 009, 534. 36    |
| Total assets.....                                                                           | 653, 724, 928. 10  | —48, 015, 393. 74                                | 605, 709, 534. 36  |

<sup>1</sup> Included under premiums and other receipts prior to fiscal 1962. Negative amounts from adjustments of prior years' receipts.

NOTE.—Policy loans outstanding on basis of information furnished by the Veterans Administration amounted to \$61,648,510.83 as of June 30, 1975.

## Customs Operations

TABLE 81.—*Seizures of narcotics and dangerous drugs by the U.S. Customs Service, fiscal years 1974 and 1975*

| Type of seizure               | 1974       | 1975       | Percentage increase, or decrease (—) |
|-------------------------------|------------|------------|--------------------------------------|
| Heroin:                       |            |            |                                      |
| Pounds.....                   | 76         | 103        | 35.5                                 |
| Number of seizures.....       | 460        | 359        | -22.0                                |
| Opium:                        |            |            |                                      |
| Pounds.....                   | 21         | 24         | 14.3                                 |
| Number of seizures.....       | 51         | 67         | 31.4                                 |
| Cocaine:                      |            |            |                                      |
| Pounds.....                   | * 706      | 717        | 1.6                                  |
| Number of seizures.....       | 1,049      | 1,054      | .5                                   |
| Other narcotics:              |            |            |                                      |
| Pounds.....                   | 138        | 367        | 165.9                                |
| Number of seizures.....       | 219        | 173        | -21.0                                |
| Hashish:                      |            |            |                                      |
| Pounds.....                   | 8,099      | 3,761      | -53.6                                |
| Number of seizures.....       | 3,233      | 3,813      | 17.9                                 |
| Marijuana:                    |            |            |                                      |
| Pounds.....                   | 451,068    | 415,198    | -8.0                                 |
| Number of seizures.....       | 13,993     | 13,386     | -4.3                                 |
| Dangerous drugs:              |            |            |                                      |
| 5-grain units.....            | 23,592,108 | 19,307,163 | -18.2                                |
| Number of seizures.....       | 2,408      | 2,221      | -7.8                                 |
| Total number of seizures..... | 21,413     | 21,073     | -1.6                                 |

\* Revised.

TABLE 82.—*Merchandise entries, fiscal years 1974 and 1975*<sup>1</sup>

| Entries                                                | 1974       | 1975      | Percentage increase, or decrease (—) |
|--------------------------------------------------------|------------|-----------|--------------------------------------|
| Consumption free.....                                  | 822,485    | 756,691   | -8.0                                 |
| Consumption dutiable.....                              | 2,281,649  | 2,159,249 | -5.4                                 |
| Warehouse and rewarehouse.....                         | 82,333     | 78,195    | -5.0                                 |
| Vessel repair.....                                     | 1,079      | 1,048     | -2.9                                 |
| Appraisalment.....                                     | 408        | 538       | 31.9                                 |
| Drawback.....                                          | 18,349     | 19,421    | 5.8                                  |
| Total formal entries.....                              | 3,206,303  | 3,015,142 | -6.0                                 |
| Warehouse withdrawals.....                             | 250,343    | 264,379   | 5.6                                  |
| Outbound—immediate transportation and exportation..... | 1,142,708  | 1,129,578 | -1.1                                 |
| Mail.....                                              | 2,318,315  | 2,265,052 | -2.3                                 |
| Informal—dutiable.....                                 | 516,466    | 420,048   | -18.7                                |
| Passenger declarations.....                            | 10,028,198 | 9,641,170 | -3.9                                 |
| Crew declarations.....                                 | 1,566,630  | 1,462,033 | -6.7                                 |
| Military declarations.....                             | 759,031    | 742,982   | -2.1                                 |

<sup>1</sup> Excludes Puerto Rico and the Virgin Islands.

# 314 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 83.—*Carriers and persons arriving in the United States, fiscal years 1974 and 1975*<sup>1</sup>

| Type of entrant                                              | 1974               | 1975               | Percentage increase, or decrease (—) |
|--------------------------------------------------------------|--------------------|--------------------|--------------------------------------|
| <b>Carriers arriving:</b>                                    |                    |                    |                                      |
| Vessels entering direct from foreign ports.....              | 51,830             | 50,000             | -3.5                                 |
| Vessels entering via U.S. ports <sup>2</sup> .....           | (32,033)           | (30,000)           | -6.3                                 |
| Ferries.....                                                 | 66,897             | 73,210             | 9.4                                  |
| Commercial planes entering direct from foreign ports.....    | 215,670            | 211,683            | -1.8                                 |
| Commercial planes entering via U.S. ports <sup>2</sup> ..... | (16,170)           | (15,636)           | -3.3                                 |
| Military planes.....                                         | 26,430             | 23,713             | -10.3                                |
| Private planes.....                                          | 122,723            | 117,692            | -4.1                                 |
| Freight carrier vehicles.....                                | 3,832,886          | 3,755,472          | -2.0                                 |
| Other ground vehicles.....                                   | 70,691,018         | 71,152,450         | .7                                   |
| <b>Total carriers.....</b>                                   | <b>75,007,454</b>  | <b>75,384,220</b>  | <b>.5</b>                            |
| <b>Persons arriving on:</b>                                  |                    |                    |                                      |
| Vessels.....                                                 | 939,432            | 825,000            | -12.2                                |
| Ferries.....                                                 | 1,851,411          | 1,443,587          | -22.0                                |
| Commercial planes entering direct.....                       | 15,883,994         | 15,541,997         | -2.2                                 |
| Commercial planes entering via U.S. ports.....               | 209,382            | 192,386            | -8.1                                 |
| Military planes.....                                         | 693,572            | 663,551            | -4.3                                 |
| Private planes.....                                          | 296,887            | 288,518            | -2.8                                 |
| Ground vehicles and by foot.....                             | 239,744,133        | 233,181,137        | -2.7                                 |
| <b>Total persons.....</b>                                    | <b>259,618,811</b> | <b>252,136,176</b> | <b>-2.9</b>                          |

<sup>1</sup> Excludes Puerto Rico and the Virgin Islands.

<sup>2</sup> Not included in totals, already counted under vessels and commercial planes entering direct from foreign ports.

TABLE 84.—*Aircraft and aircraft passengers entering the United States, fiscal years 1974 and 1975*

| Regions and districts              | Aircraft      |               | Aircraft passengers |                  | Percentage increase, or decrease (—) |              |
|------------------------------------|---------------|---------------|---------------------|------------------|--------------------------------------|--------------|
|                                    | 1974          | 1975          | 1974                | 1975             | Aircraft                             | Passengers   |
| <b>Boston region:</b>              |               |               |                     |                  |                                      |              |
| District offices:                  |               |               |                     |                  |                                      |              |
| Boston.....                        | 10,493        | 9,844         | 496,491             | 475,169          | -6.2                                 | -4.3         |
| Bridgeport.....                    | 911           | 1,833         | 50,082              | 65,277           | 101.2                                | 30.3         |
| Buffalo.....                       | 11,460        | 14,180        | 1,234,513           | 1,482,580        | 23.7                                 | 20.1         |
| Ogdensburg.....                    | 1,365         | 1,411         | 2,433               | 2,309            | 3.4                                  | -5.1         |
| Portland.....                      | 4,612         | 4,478         | 165,853             | 247,107          | -2.9                                 | 49.0         |
| Providence.....                    | 116           | 121           | 2,948               | 471              | 4.3                                  | -84.0        |
| St. Albans.....                    | 2,799         | 2,797         | 658,522             | 815,573          | -1                                   | 23.8         |
| <b>Total Boston region.....</b>    | <b>31,756</b> | <b>34,664</b> | <b>2,610,842</b>    | <b>3,088,486</b> | <b>9.2</b>                           | <b>18.3</b>  |
| <b>New York region:</b>            |               |               |                     |                  |                                      |              |
| Area offices:                      |               |               |                     |                  |                                      |              |
| New York Seaport.....              | 1,876         | 1,941         | 375,209             | 408,765          | 3.5                                  | 8.9          |
| JFK Airport.....                   | 59,490        | 55,251        | 5,330,541           | 4,686,836        | -7.1                                 | -12.1        |
| Newark.....                        | 2,304         | 1,511         | 1,833               | 25,421           | -36.9                                | 1,286.9      |
| <b>Total New York region.....</b>  | <b>63,760</b> | <b>58,703</b> | <b>5,707,583</b>    | <b>5,121,022</b> | <b>-7.9</b>                          | <b>-10.3</b> |
| <b>Baltimore region:</b>           |               |               |                     |                  |                                      |              |
| District offices:                  |               |               |                     |                  |                                      |              |
| Baltimore.....                     | 1,408         | 1,532         | 85,489              | 68,495           | 8.8                                  | -19.9        |
| Norfolk.....                       | 953           | 981           | 16,600              | 14,393           | 2.9                                  | -13.3        |
| Philadelphia.....                  | 11,547        | 9,075         | 472,054             | 406,807          | -21.4                                | -15.1        |
| Washington, D.C.....               | 3,453         | 3,155         | 275,531             | 223,002          | -8.6                                 | -19.1        |
| <b>Total Baltimore region.....</b> | <b>17,361</b> | <b>14,743</b> | <b>849,674</b>      | <b>706,697</b>   | <b>-15.1</b>                         | <b>-16.8</b> |

TABLE 84.—*Aircraft and aircraft passengers entering the United States, fiscal years 1974 and 1975—Continued*

| Regions and districts                                     | Aircraft |         | Aircraft passengers |            | Percentage increase, or decrease (—) |                 |
|-----------------------------------------------------------|----------|---------|---------------------|------------|--------------------------------------|-----------------|
|                                                           | 1974     | 1975    | 1974                | 1975       | Air-<br>craft                        | Passen-<br>gers |
| <b>Miami region:</b>                                      |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| Charleston.....                                           | 2,096    | 1,844   | 77,546              | 72,835     | -12.0                                | -6.1            |
| Miami.....                                                | 83,215   | 77,107  | 1,961,828           | 1,971,165  | -7.3                                 | .5              |
| Savannah.....                                             | 1,308    | 1,313   | 77,718              | 78,734     | .4                                   | 1.3             |
| Tampa.....                                                | 2,972    | 2,941   | 60,430              | 30,529     | -1.0                                 | -49.5           |
| Wilmington.....                                           | 856      | 786     | 11,544              | 7,646      | -8.2                                 | -33.7           |
| Subtotal Miami region.....                                | 90,447   | 83,991  | 2,189,066           | 2,160,909  | -7.1                                 | -1.2            |
| St. Thomas, V.I.....                                      | 12,399   | 12,487  | 206,579             | 188,422    | .5                                   | -8.7            |
| San Juan, P.R.....                                        | 62,977   | 59,926  | 975,705             | 912,694    | -4.8                                 | -6.4            |
| Total Miami region.....                                   | 165,823  | 156,384 | 3,371,350           | 3,262,025  | -5.6                                 | -3.2            |
| <b>New Orleans region:</b>                                |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| Mobile.....                                               | 195      | 125     | 2,040               | 1,374      | -35.8                                | -32.6           |
| New Orleans.....                                          | 2,565    | 2,667   | 117,387             | 110,766    | 3.9                                  | -5.6            |
| Total New Orleans region.....                             | 2,760    | 2,792   | 119,427             | 112,140    | 1.1                                  | -6.1            |
| <b>Houston region:</b>                                    |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| El Paso.....                                              | 4,339    | 4,001   | 99,119              | 108,370    | -7.7                                 | 9.3             |
| Galveston.....                                            | 166      | 140     | 318                 | 345        | -15.6                                | 8.4             |
| Houston.....                                              | 7,608    | 8,099   | 395,028             | 416,806    | 6.4                                  | 5.5             |
| Laredo.....                                               | 16,791   | 17,382  | 178,714             | 140,296    | 3.5                                  | -21.4           |
| Port Arthur.....                                          | 5        | 3       | 11                  | 16         | -40.0                                | 45.5            |
| Total Houston region.....                                 | 28,909   | 29,625  | 673,190             | 665,833    | 2.4                                  | -1.0            |
| <b>Los Angeles region:</b>                                |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| Los Angeles.....                                          | 11,008   | 10,565  | 1,094,012           | 1,017,678  | -4.0                                 | -6.9            |
| Nogales.....                                              | 7,126    | 7,213   | 97,265              | 98,904     | 1.2                                  | 1.6             |
| San Diego.....                                            | 13,150   | 11,366  | 66,420              | 51,609     | -13.5                                | -22.2           |
| Total Los Angeles region.....                             | 31,284   | 29,144  | 1,257,697           | 1,168,191  | -6.8                                 | -7.1            |
| <b>San Francisco region:</b>                              |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| Anchorage.....                                            | 10,538   | 11,084  | 80,907              | 81,527     | 5.1                                  | .7              |
| Great Falls.....                                          | 4,068    | 4,466   | 38,521              | 45,573     | 9.7                                  | 18.3            |
| Honolulu.....                                             | 11,461   | 11,858  | 1,153,326           | 1,266,022  | 3.4                                  | 9.7             |
| Portland.....                                             | 1,203    | 1,692   | 33,553              | 54,387     | 40.6                                 | 62.0            |
| San Francisco.....                                        | 6,748    | 7,524   | 550,139             | 569,438    | 11.4                                 | 3.5             |
| Seattle.....                                              | 16,511   | 16,669  | 505,598             | 519,508    | .9                                   | 2.7             |
| Total San Francisco region.....                           | 50,529   | 53,293  | 2,362,044           | 2,536,455  | 5.4                                  | 7.3             |
| <b>Chicago region:</b>                                    |          |         |                     |            |                                      |                 |
| District offices:                                         |          |         |                     |            |                                      |                 |
| Chicago.....                                              | 12,906   | 13,778  | 804,788             | 700,415    | 6.7                                  | -12.9           |
| Cleveland.....                                            | 9,844    | 8,309   | 140,942             | 116,326    | -15.5                                | -17.4           |
| Detroit.....                                              | 9,539    | 8,123   | 158,893             | 105,602    | -14.8                                | -33.5           |
| Duluth.....                                               | 7,824    | 7,752   | 23,857              | 25,517     | -.9                                  | 6.9             |
| Milwaukee.....                                            | 948      | 882     | 8,681               | 2,647      | -6.9                                 | -69.5           |
| Minneapolis.....                                          | 1,471    | 1,903   | 49,390              | 37,299     | 29.3                                 | -24.4           |
| Pembina.....                                              | 4,705    | 4,531   | 99,468              | 110,234    | -3.7                                 | 10.8            |
| St. Louis.....                                            | 780      | 855     | 28,293              | 28,679     | 9.6                                  | 1.3             |
| Total Chicago region.....                                 | 48,017   | 46,133  | 1,314,312           | 1,126,719  | -3.9                                 | -14.2           |
| Grand total excluding Puerto Rico and Virgin Islands..... | 364,823  | 353,088 | 17,083,835          | 16,686,452 | -3.2                                 | -2.3            |
| Grand total including Puerto Rico and Virgin Islands..... | 440,199  | 425,481 | 18,266,119          | 17,787,568 | -3.3                                 | -2.6            |

# 316 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 85.—*Seizures for violations of laws enforced by Customs, fiscal years 1974 and 1975*<sup>1</sup>

| Seizures                                     | 1974 total    | 1975                |                            |                                              | Total         |
|----------------------------------------------|---------------|---------------------|----------------------------|----------------------------------------------|---------------|
|                                              |               | Seizures by Customs | Seizures by other agencies | Joint seizures by Customs and other agencies |               |
| Aircraft:                                    |               |                     |                            |                                              |               |
| Number of seizures.....                      | 65            | 76                  | 2                          | 17                                           | 95            |
| Value.....                                   | \$3,518,624   | \$4,996,586         | \$25,000                   | \$425,758                                    | \$5,447,344   |
| Automobiles (including campers, vans, etc.): |               |                     |                            |                                              |               |
| Number of seizures.....                      | 11,336        | 10,630              | 201                        | 442                                          | 11,273        |
| Value.....                                   | \$16,875,587  | \$17,638,954        | \$526,787                  | \$705,329                                    | \$18,871,070  |
| Boats:                                       |               |                     |                            |                                              |               |
| Number of seizures.....                      | 84            | 146                 | 2                          | 11                                           | 159           |
| Value.....                                   | \$14,283,548  | \$27,186,258        | \$7,440                    | \$400,132                                    | \$27,593,830  |
| Liquor:                                      |               |                     |                            |                                              |               |
| Number of seizures.....                      | 11,788        | 8,763               | 3                          | 98                                           | 8,864         |
| Value.....                                   | \$335,218     | \$646,781           | \$48,321                   | \$27,641                                     | \$722,743     |
| Narcotics:                                   |               |                     |                            |                                              |               |
| Number of seizures.....                      | 21,413        | 21,073              |                            |                                              | 21,073        |
| Value.....                                   | \$415,180,000 | \$678,000,000       |                            |                                              | \$678,000,000 |
| Prohibited articles:                         |               |                     |                            |                                              |               |
| Number of seizures.....                      | 15,394        | 17,912              | 34                         | 3,010                                        | 20,956        |
| Value.....                                   | \$602,384     | \$337,463           | \$5,410                    | \$10,229                                     | \$353,102     |
| Trucks:                                      |               |                     |                            |                                              |               |
| Number of seizures.....                      | 797           | 669                 | 15                         | 52                                           | 736           |
| Value.....                                   | \$4,794,555   | \$6,001,309         | \$51,440                   | \$119,490                                    | \$6,172,239   |
| Other:                                       |               |                     |                            |                                              |               |
| Number of seizures.....                      | 16,799        | 15,079              | 20                         | 509                                          | 15,608        |
| Value.....                                   | \$41,890,836  | \$74,317,427        | \$420,093                  | \$139,826                                    | \$74,877,346  |
| Grand total:                                 |               |                     |                            |                                              |               |
| Number of seizures.....                      | 77,676        | 74,348              | 277                        | 4,139                                        | 78,764        |
| Value.....                                   | \$497,480,752 | \$809,124,778       | \$1,084,491                | \$1,828,405                                  | \$812,037,674 |

\* Revised.

<sup>1</sup> Includes Puerto Rico and Virgin Islands.

<sup>2</sup> Reported street values vary.

TABLE 86.—*Investigative activities, fiscal years 1974 and 1975*

| Activity                                               | Number of cases closed |        | Percentage increase, or decrease (—) |
|--------------------------------------------------------|------------------------|--------|--------------------------------------|
|                                                        | 1974                   | 1975   |                                      |
| Drawback.....                                          | 240                    | 41     | —82.9                                |
| Classification.....                                    | 191                    | 145    | —24.1                                |
| Market value.....                                      | 1,148                  | 581    | —49.4                                |
| Smuggling, drugs.....                                  | 1,934                  | 1,662  | —14.1                                |
| Smuggling, all other.....                              | 1,546                  | 1,784  | 15.4                                 |
| Smuggling, liquor.....                                 | n.a.                   | 109    | .....                                |
| Smuggling, diamonds and jewelry.....                   | n.a.                   | 470    | .....                                |
| Prohibited importations.....                           | 117                    | 183    | 56.4                                 |
| Navigation, aircraft, and vehicle violations, etc..... | 934                    | 1,039  | 11.2                                 |
| Marking (country of origin).....                       | n.a.                   | 166    | .....                                |
| Baggage declarations.....                              | 500                    | 503    | .6                                   |
| Customs brokers, cartmen, and lightermen.....          | 2,522                  | 3,462  | 37.3                                 |
| Petitions for relief.....                              | 2,296                  | 2,189  | —4.7                                 |
| Personnel.....                                         | 1,395                  | 911    | —34.7                                |
| Customs procedures.....                                | 131                    | 137    | 4.6                                  |
| Collection of duties and penalties.....                | 201                    | 311    | 54.7                                 |
| Cooperation with other agencies.....                   | 2,035                  | 1,585  | —22.1                                |
| Neutrality.....                                        | 315                    | 674    | 114.0                                |
| Pilferage and shortages.....                           | 977                    | 1,281  | 31.1                                 |
| Export control.....                                    | 159                    | 313    | 96.9                                 |
| Federal tort claims.....                               | 120                    | 137    | 14.2                                 |
| Miscellaneous.....                                     | 967                    | 914    | —5.5                                 |
| Undervaluation, false invoicing, etc.....              | 4,106                  | (1)    | .....                                |
| Fraud.....                                             | n.a.                   | 4,978  | .....                                |
| Organized crime.....                                   | n.a.                   | 213    | .....                                |
| Dumping.....                                           | 145                    | 143    | —1.4                                 |
| Countervailing duties.....                             | 5                      | 25     | 400.0                                |
| Total.....                                             | 21,984                 | 23,956 | 9.0                                  |

n.a. Not available.

<sup>1</sup> For fiscal 1975, statistics for this category appear under the "Fraud" category.

## Engraving and Printing Operations

TABLE 87.—*New postage stamp issues delivered, fiscal year 1975*

| Issues                                      | Denomina-<br>tion | Number of<br>stamps de-<br>livered (in<br>thousands) |
|---------------------------------------------|-------------------|------------------------------------------------------|
| Commemoratives:                             |                   |                                                      |
| Chautauqua.....                             | \$0. 10           | 150, 390                                             |
| Kansas Wheat.....                           | . 10              | 141, 085                                             |
| Energy Conservation.....                    | . 10              | 148, 850                                             |
| Legend of Sleepy Hollow.....                | . 10              | 153, 105                                             |
| Retarded Children.....                      | . 10              | 145, 520                                             |
| Collective Bargaining.....                  | . 10              | 151, 425                                             |
| Benjamin West.....                          | . 10              | 155, 500                                             |
| Salem Poor.....                             | . 10              | 153, 160                                             |
| Haym Salomon.....                           | . 10              | 152, 960                                             |
| Sybil Ludington.....                        | . 08              | 55, 700                                              |
| Peter Francisco.....                        | . 18              | 38, 510                                              |
| Mariner Space.....                          | . 10              | 156, 940                                             |
| Pioneer and Jupiter Space.....              | . 10              | 171, 610                                             |
| Lexington and Concord.....                  | . 10              | 137, 140                                             |
| D. W. Griffith.....                         | . 10              | 144, 415                                             |
| Paul L. Dunbar.....                         | . 10              | 144, 605                                             |
| Bunker Hill.....                            | . 10              | 130, 188                                             |
| Bicentennial Uniforms.....                  | . 10              | 135, 310                                             |
| Special:                                    |                   |                                                      |
| Universal Postal Union.....                 | . 10              | 26, 877                                              |
| Zip Code.....                               | . 10              | 5, 870                                               |
| Christmas—Series 1974 (Altarpiece).....     | . 10              | 815, 380                                             |
| Christmas—Series 1974 (Currier & Ives)..... | . 10              | 880, 970                                             |
| Christmas—Series 1974 (Peace On Earth)..... | . 10              | 211, 655                                             |
| Ordinary:                                   |                   |                                                      |
| Elizabeth Blackwell.....                    | . 18              | 9, 640                                               |
| Aerogramme:                                 |                   |                                                      |
| NATO.....                                   | . 18              | 12                                                   |

TABLE 88.—*Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1974 and 1975*

| Class                                                                    | Number of pieces |                  | Face value<br>1975  |
|--------------------------------------------------------------------------|------------------|------------------|---------------------|
|                                                                          | 1974             | 1975             |                     |
| Currency:                                                                |                  |                  |                     |
| Federal Reserve notes.....                                               | 2, 324, 000, 000 | 2, 823, 840, 000 | \$22, 041, 440, 000 |
| Specimens.....                                                           | 48               | 776              | .....               |
| Total.....                                                               | 2, 324, 000, 048 | 2, 823, 840, 776 | 22, 041, 440, 000   |
| Bonds, notes, bills, certificates, and debentures:                       |                  |                  |                     |
| Bonds:                                                                   |                  |                  |                     |
| Treasury.....                                                            | 239, 334         | 280, 002         | 14, 408, 500, 000   |
| Government National Mortgage Association—<br>mortgage backed.....        | 3, 700           | 4, 500           | 300, 000, 000       |
| Consolidated Federal farm loan bonds (the 12<br>Federal land banks)..... | 6, 000           | 4, 000           | 4, 000, 000         |
| Consolidated of the Federal home loan banks.....                         | 22, 571          | 500              | 5, 000, 000         |
| Notes:                                                                   |                  |                  |                     |
| Treasury.....                                                            | 879, 094         | 2, 279, 579      | 86, 214, 700, 000   |
| Farmers Home Administration—insured—insur-<br>ance contract.....         | 5, 000           | 5, 000           | .....               |
| Consolidated of the Federal home loan banks.....                         | 15, 000          | .....            | .....               |
| Government of the Republic of China.....                                 | .....            | 244              | 120, 000, 000       |

# 318 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 88.—*Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1974 and 1975—Continued*

| Class                                                                     | Number of pieces |                | Face value<br>1975 |
|---------------------------------------------------------------------------|------------------|----------------|--------------------|
|                                                                           | 1974             | 1975           |                    |
| Bonds, notes, bills, certificates, and debentures—Con.                    |                  |                |                    |
| Bills:                                                                    |                  |                |                    |
| Treasury .....                                                            | 4,558,007        | 2,089,000      | \$55,085,000,000   |
| Federal Financing Bank .....                                              |                  | 53,011         | 4,245,000,000      |
| Certificates:                                                             |                  |                |                    |
| Interim receipts for Treasury notes .....                                 |                  | 26,003         | 3,050,000,000      |
| Interim certificates for Treasury notes .....                             |                  | 146,017        | 13,691,000,000     |
| Interim certificates for Treasury bonds .....                             |                  | 13,001         | 1,348,000,000      |
| Interim certificates 1940 Eagle design .....                              | 1                |                |                    |
| Participation—Government National Mortgage<br>liquidation trust .....     | 5,200            | 800            | 26,000,000         |
| Participation—Export-Import Bank of the<br>United States .....            | 39,565           |                |                    |
| Participation—Federal National Mortgage As-<br>sociation .....            |                  | 200            | 1,000,000          |
| Farmers Home Administration .....                                         | 7,235            | 1,000          | 25,000,000         |
| Farmers Home Administration—certificates of<br>beneficial ownership ..... | 22,155           |                |                    |
| Mortgage backed—Government National Mort-<br>gage Association .....       | 37,016           | 43,000         |                    |
| Federal assets financing trust .....                                      | 800              |                |                    |
| Debentures:                                                               |                  |                |                    |
| Export-Import Bank of the United States .....                             | 7,719            | 500            | 3,750,000          |
| Federal National Mortgage Association capital<br>debentures .....         |                  | 500            | 5,000,000          |
| Federal Housing Administration .....                                      | 19,000           | 11,500         | 100,525,000        |
| Cooperative management housing insurance fund<br>series NN .....          | 300              |                |                    |
| Mutual mortgage insurance fund series AA .....                            | 400              |                |                    |
| Total .....                                                               | 5,868,097        | 4,958,357      | 178,632,475,000    |
| Stamps:                                                                   |                  |                |                    |
| Customs .....                                                             | 300,000          |                |                    |
| U.S. internal revenue .....                                               | 2,869,164,890    | 2,596,985,820  | 104,500            |
| Gas coupons—NATO Forces Italy .....                                       |                  | 2,922,750      |                    |
| Puerto Rican internal revenue .....                                       | 246,770,000      | 268,240,000    |                    |
| U.S. postage:                                                             |                  |                |                    |
| Ordinary .....                                                            | 21,510,832,030   | 21,713,697,501 | 1,885,771,207      |
| Airmail .....                                                             | 1,395,945,284    | 602,066,200    | 98,157,280         |
| Commemoratives .....                                                      | 2,686,632,800    | 2,609,024,800  | 262,836,780        |
| Special issues .....                                                      | 3,689,613,139    | 2,937,792,297  | 293,895,197        |
| Special delivery .....                                                    | 20,785,000       | 20,300,000     | 12,180,000         |
| Postage due .....                                                         | 104,270,000      | 76,590,000     | 17,492,300         |
| Postal insurance booklets .....                                           | 260,400          |                |                    |
| U.S. aerogrammes .....                                                    | 54,546,137       | 40,543,500     | 7,297,830          |
| Federal migratory bird hunting .....                                      | 7,398,000        | 4,317,000      | 21,585,000         |
| Canal Zone postage .....                                                  | 10,799,200       | 5,322,000      | 654,400            |
| Food coupons .....                                                        | 2,534,771,703    | 3,152,695,004  | 9,729,974,400      |
| Food certificates .....                                                   | 3,320,000        | 2,680,000      | 670,000            |
| Gas rationing coupons .....                                               | 4,844,720,000    |                |                    |
| Obsolete stock authorized for destruction by the:                         |                  |                |                    |
| Puerto Rican Internal Revenue .....                                       |                  | 58,721,500     |                    |
| U.S. Postal Service .....                                                 | 229,088,100      | 93,826,500     |                    |
| Total .....                                                               | 40,209,216,683   | 34,185,724,872 | 12,330,618,894     |
| Miscellaneous:                                                            |                  |                |                    |
| Cards, certificates, etc., to office of issue .....                       | 7,819,258        | 7,968,202      |                    |
| Grand total .....                                                         | 42,546,904,086   | 37,022,492,207 | 213,004,533,894    |

TABLE 89.—Statement of financial condition June 30, 1974 and 1975

|                                                               | June 30, 1974 | June 30, 1975 |
|---------------------------------------------------------------|---------------|---------------|
| <b>ASSETS</b>                                                 |               |               |
| Current assets:                                               |               |               |
| Cash with the Treasury .....                                  | \$8,302,151   | \$12,675,257  |
| Accounts receivable .....                                     | 6,964,670     | 10,914,481    |
| Inventories <sup>1</sup> .....                                | 12,464,219    | 21,800,632    |
| Prepaid expenses .....                                        | 92,559        | 147,857       |
| Total current assets .....                                    | 27,823,599    | 45,538,227    |
| Plant and equipment <sup>2 3</sup> .....                      | 37,208,220    | 38,948,828    |
| Less accumulated depreciation <sup>4</sup> .....              | 25,219,059    | 26,581,981    |
| Net plant and equipment .....                                 | 11,989,161    | 12,366,847    |
| Deferred charges .....                                        | 134,640       | 120,140       |
| Total assets <sup>5</sup> .....                               | 39,947,400    | 58,025,214    |
| <b>LIABILITIES AND INVESTMENT OF THE U.S. GOVERNMENT</b>      |               |               |
| Liabilities:                                                  |               |               |
| Accounts payable .....                                        | 2,754,458     | 3,389,510     |
| Accrued liabilities <sup>6</sup> .....                        | 8,008,022     | 10,049,653    |
| Trust and deposit liabilities .....                           | 240,970       | 307,977       |
| Advances from others <sup>7</sup> .....                       | 2,001,367     | 15,576,751    |
| Total liabilities <sup>8</sup> .....                          | 13,004,817    | 29,323,891    |
| Investment of the U.S. Government:                            |               |               |
| Appropriation from U.S. Treasury .....                        | 9,250,000     | 9,250,000     |
| Donated assets, net .....                                     | 18,044,969    | 18,044,969    |
| Provision for capital improvements <sup>9</sup> .....         | —             | 2,128,371     |
| Accumulated earnings, or deficit (—) <sup>10</sup> .....      | -352,386      | -722,017      |
| Total investment of the U.S. Government .....                 | 26,942,583    | 28,701,323    |
| Total liabilities and investment of the U.S. Government ..... | 39,947,400    | 58,025,214    |

<sup>1</sup> Finished goods and work in process inventories are valued at cost, including administrative and service overhead. Except for the distinctive paper which is valued at the acquisition cost, raw materials and stores inventories are valued at the average cost of the materials and supplies on hand.

|                       | June 30, 1974 | June 30, 1975 |
|-----------------------|---------------|---------------|
| Finished goods .....  | \$2,726,854   | \$8,434,866   |
| Work in process ..... | 5,585,964     | 7,143,966     |
| Raw materials .....   | 2,144,205     | 3,446,419     |
| Stores .....          | 2,007,196     | 2,775,381     |

The large increases in finished goods and work in process inventories are primarily due to orders by the Department of Agriculture for food coupon books necessitating greater inventories (\$4.1 million). Also, in the latter half of fiscal 1975 the U.S. Postal Service significantly reduced field inventory levels of postage stamps, which had an immediate effect of reducing orders received from postal service centers. The increase in postage stamp work in process, finished goods, raw materials, and stores inventories of \$4.3 million is attributed to this reduced demand.

See footnotes on next page.

TABLE 89.—Statement of financial condition June 30, 1974 and 1975—Continued

<sup>2</sup> Machinery and equipment, furniture and fixtures, office machines, and motor vehicles acquired on or before June 30, 1950, are stated at appraised values as at that date. Additions since June 30, 1950, and all building appurtenances are valued at acquisition cost. Construction in progress on June 30, 1975, consists of \$999,137 for various items of machinery and equipment, and \$191,590 for various building appurtenances.

|                                    | June 30, 1974 | June 30, 1975 |
|------------------------------------|---------------|---------------|
| Machinery and equipment.....       | \$30,130,815  | \$30,722,512  |
| Motor vehicles.....                | 160,914       | 162,370       |
| Office machines.....               | 408,022       | 412,356       |
| Furniture and fixtures.....        | 610,202       | 663,590       |
| Building appurtenances.....        | 5,148,790     | 5,797,273     |
| Total.....                         | 36,458,743    | 37,758,101    |
| Less accumulated depreciation..... | 25,219,059    | 26,581,981    |
| Net.....                           | 11,239,684    | 11,176,120    |
| Construction in progress.....      | 749,477       | 1,190,727     |
| Total.....                         | 11,989,161    | 12,366,847    |

<sup>3</sup> The June 30, 1975, total of \$37,758,101 (footnote 2) includes \$16,972,743 of fully depreciated assets still in use. The amounts by class are: Machinery and equipment, \$12,814,782; motor vehicles, \$52,166; office machines, \$181,853; furniture and fixtures, \$291,923; building appurtenances, \$3,632,019.

<sup>4</sup> Depreciation is computed under the straight-line method. The depreciation rates used are based on the following useful lives: 6 to 30 years for machinery and equipment, 6 to 20 years for motor vehicles, 10 years for office machines, 10 years for furniture and fixtures, and 3 to 20 years for building appurtenances.

<sup>5</sup> The act that established the Bureau of Engraving and Printing Fund specifically excluded land and buildings costing about \$9 million from the assets of the fund. Also excluded are appropriated funds of about \$7,184,000 for extraordinary uncanceled building repairs and air conditioning.

<sup>6</sup> Accrued liabilities are summarized as follows:

|                            | June 30, 1974 | June 30, 1975 |
|----------------------------|---------------|---------------|
| Payroll.....               | \$2,963,187   | \$2,120,407   |
| Accrued leave.....         | 2,586,307     | 2,812,642     |
| Constructive receipts..... | 1,641,200     | 2,370,530     |
| Other.....                 | 817,328       | 2,746,074     |

The accrual for constructive receipts is the estimated value of work performed by contractors to special specification, which had not been delivered to or accepted by the Bureau as at the statement date. For June 30, 1975, the offsetting entries are to raw materials, \$419,638; stores, \$146,527; and work in process, \$1,804,365.

<sup>7</sup> The following agencies have advanced funds to the Bureau which are being used to finance increased inventories needed for future deliveries:

|                                                    | June 30, 1974 | June 30, 1975 |
|----------------------------------------------------|---------------|---------------|
| Department of Agriculture (food coupon books)..... | \$2,000,000   | \$14,000,000  |
| U.S. Postal Service (postage stamps).....          |               | 1,576,751     |
| Other.....                                         | 1,387         |               |

<sup>8</sup> Outstanding commitments with suppliers for unperformed contracts and undelivered purchase orders totaled \$8,195,701 as of June 30, 1975. A lease agreement for the rental of a closed-circuit television system provides for payments averaging about \$126,125 annually through March 1977, \$96,913 for the period from Apr. 1, 1977, to Mar. 31, 1978, and \$64,224 for the period from Apr. 1, 1978, to Mar. 31, 1979. At the end of payment the Bureau will assume ownership of the equipment. Under the agreement, the Bureau could be liable for a termination charge if it suspends or discontinues making rental payments. This charge was computed at \$112,392 as of June 30, 1975. The Bureau has no plans to suspend or discontinue this system.

<sup>9</sup> Effective July 1, 1974, the Bureau included a surcharge on the selling price of its products which will provide funds for future capital improvements. This plan was developed in response to the directive issued by the House Subcommittee on Appropriations in reporting out the Treasury, Postal Service, and General Government appropriation bill, 1973 (report No. 92-1150). In its report the subcommittee directed that the Bureau generate sufficient funds to cover the Bureau's direct and indirect costs of operations as well as accumulate an adequate reserve for replacement of capital equipment. The surcharge rate is computed by dividing the amount of funds needed for equipment modernization by either the expected revenues from sales or expected units of sales. The rate for each product is then applied to actual amounts billed or units delivered.

<sup>10</sup> Although the Bureau is required to recover all costs, the need to establish billing rates prior to the determination of actual costs results in variation between expenses and revenue.

NOTE.—No amounts are included in the accounts for (1) interest on the investment of the Government in the Bureau of Engraving and Printing Fund, (2) depreciation on the Bureau's buildings excluded from the assets of the fund, and (3) costs of certain services performed by other agencies for the Bureau, such as check preparation and external audit.

CONTINGENT LIABILITY.—Civilian members of the Bureau's guard unit have submitted claims for overtime compensation alleged to be due for overtime activities for the period prior to Oct. 9, 1973. Such claims have not as yet been adjudicated. The potential liability if all possible claims are decided in favor of the claimants is estimated at approximately \$500,000.

TABLE 90.—*Statement of income and expense, fiscal years 1974 and 1975*

| Income and expense                                                                                   | 1974         | 1975         |
|------------------------------------------------------------------------------------------------------|--------------|--------------|
| Operating revenue: Sales of engraving and printing .....                                             | \$85,869,069 | \$99,367,009 |
| Operating costs:                                                                                     |              |              |
| Cost of sales:                                                                                       |              |              |
| Direct labor .....                                                                                   | 26,628,428   | 29,037,427   |
| Direct materials used .....                                                                          | 8,758,968    | 11,039,746   |
| Contract printing (food coupons) .....                                                               | 16,351,414   | 30,297,223   |
| Contract printing (gasoline rationing coupons) .....                                                 | 3,796,560    |              |
| Prime cost .....                                                                                     | 55,535,370   | 70,374,396   |
| Overhead costs:                                                                                      |              |              |
| Salaries and indirect labor .....                                                                    | 19,561,821   | 22,320,360   |
| Factory supplies .....                                                                               | 2,415,208    | 3,581,374    |
| Repair parts and supplies .....                                                                      | 600,135      | 843,249      |
| Employer's share personnel benefits .....                                                            | 4,088,963    | 4,567,867    |
| Rents, communications, and utilities .....                                                           | 1,580,117    | 2,635,190    |
| Other services .....                                                                                 | 1,063,712    | 1,170,857    |
| Distribution charges (food coupons) .....                                                            | 741,468      | 1,119,949    |
| Depreciation and amortization .....                                                                  | 1,472,394    | 1,572,558    |
| Gains (—) or losses on disposal or retirement of fixed assets .....                                  | 5,428        | —1,171       |
| Minor equipment .....                                                                                | 386,545      | 984,210      |
| Transportation of things .....                                                                       | 359,712      | 332,182      |
| Sundry expense (net) .....                                                                           | 101,639      | —1,310       |
| Total overhead .....                                                                                 | 32,376,142   | 39,125,315   |
| Total costs .....                                                                                    | 87,911,512   | 109,499,711  |
| Less nonproduction costs:                                                                            |              |              |
| Shop costs capitalized .....                                                                         | 851,870      | 964,244      |
| Cost of miscellaneous services rendered other agencies .....                                         | 1,193,108    | 1,531,233    |
| Total .....                                                                                          | 2,044,978    | 2,495,477    |
| Cost of production .....                                                                             | 85,866,534   | 107,004,234  |
| Net increase (—) or decrease in finished goods and work in process inventories from operations ..... | 152,566      | —7,266,013   |
| Cost of sales .....                                                                                  | 86,019,100   | 99,738,221   |
| Operating profit or loss (—) .....                                                                   | —150,031     | —371,212     |
| Nonoperating revenue:                                                                                |              |              |
| Operation and maintenance of incinerator and space utilized by other agencies .....                  | 905,558      | 1,120,609    |
| Other direct charges for miscellaneous services .....                                                | 287,550      | 413,205      |
| Total .....                                                                                          | 1,193,108    | 1,532,814    |
| Nonoperating costs:                                                                                  |              |              |
| Cost of miscellaneous services rendered other agencies .....                                         | 1,193,108    | 1,531,233    |
| Nonoperating profit or loss (—) .....                                                                |              | 1,581        |
| Net profit or loss (—) for the year .....                                                            | —150,031     | —369,631     |

TABLE 91.—*Statement of changes in financial position, fiscal years 1974 and 1975*

| Funds provided and applied                                                                                                                                              | 1974         | 1975         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| <b>Funds provided:</b>                                                                                                                                                  |              |              |
| Sales of engraving and printing .....                                                                                                                                   | \$85,869,069 | \$99,367,000 |
| Operation and maintenance of incinerator and space utilized by other agencies .....                                                                                     | 905,558      | 1,120,600    |
| Other direct charges for miscellaneous services .....                                                                                                                   | 287,550      | 412,200      |
| Total .....                                                                                                                                                             | 87,062,177   | 100,899,820  |
| Less cost of sales and services (excluding depreciation and other charges not requiring expenditure of funds: Fiscal 1974, \$1,477,822; fiscal 1975, \$1,571,387) ..... | 85,734,387   | 99,698,060   |
| Total .....                                                                                                                                                             | 1,327,790    | 1,201,760    |
| Provision for capital improvements .....                                                                                                                                |              | 2,128,371    |
| Sales of surplus equipment .....                                                                                                                                        | 4,804        | 5,740        |
| Decrease in working capital .....                                                                                                                                       | 153,470      |              |
| Total funds provided .....                                                                                                                                              | 1,486,064    | 3,335,867    |
| <b>Funds applied:</b>                                                                                                                                                   |              |              |
| Acquisition of fixed assets .....                                                                                                                                       | 1,350,955    | 1,909,870    |
| Acquisition of experimental equipment; and plant repairs and alterations to be charged to future operations .....                                                       | 135,109      | 30,444       |
| Increase in working capital .....                                                                                                                                       |              | 1,395,553    |
| Total funds applied .....                                                                                                                                               | 1,486,064    | 3,335,867    |

## International Claims

TABLE 92.—*Status of Class III awards of the Mixed Claims Commission, United States and Germany, and Private Law 509 as of June 30, 1975*

| Description                                                                                                                                                      | Class III<br>awards—over<br>\$100,000 | Private Law 509,<br>approved July 19,<br>1940 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------|
| <b>AWARDS<sup>1</sup></b>                                                                                                                                        |                                       |                                               |
| Principal of awards.....                                                                                                                                         | \$117,387,252.24                      | \$160,000.00                                  |
| Less amounts paid by Alien Property and others.....                                                                                                              | 266,072.77                            |                                               |
| Interest to Jan. 1, 1928, as specified in awards.....                                                                                                            | 53,245,392.03                         | 64,000.00                                     |
| Interest thereon to date of payment or, if unpaid, to June 30, 1971, at<br>5 percent per annum, as specified in the Settlement of War Claims<br>Act of 1928..... | 81,526,247.28                         | 178,192.02                                    |
| Total due claimants.....                                                                                                                                         | 251,892,818.78                        | 402,192.02                                    |
| <b>PAYMENTS</b>                                                                                                                                                  |                                       |                                               |
| Principal of awards.....                                                                                                                                         | 90,664,823.58                         | 121,244.28                                    |
| Interest to Jan. 1, 1928.....                                                                                                                                    | 53,245,392.03                         | 64,000.00                                     |
| Interest at 5 percent from Jan. 1, 1928, to date of payment.....                                                                                                 | 81,416,923.46                         | 176,348.98                                    |
| Total payments <sup>2</sup> .....                                                                                                                                | 225,327,139.07                        | 361,593.26                                    |
| <b>BALANCE DUE</b>                                                                                                                                               |                                       |                                               |
| Principal of awards.....                                                                                                                                         | 26,456,355.89                         | 38,755.72                                     |
| Accrued interest from Jan. 1, 1928, through June 30, 1975.....                                                                                                   | 109,323.82                            | 1,843.04                                      |
| Balance due claimants.....                                                                                                                                       | 26,565,679.71                         | 40,598.76                                     |
| Total reimbursement for administrative expenses <sup>3</sup> .....                                                                                               | 1,125,684.72                          | 1,808.05                                      |

<sup>1</sup> Excludes Class I awards (on account of death and personal injury) which have been paid in full and also Class II awards on which there remain balances totaling \$42,830.84. For details concerning all classes of awards, including claims of U.S. Government, see 1962 Annual Report, pages 138 and 826.

<sup>2</sup> Amounts shown are gross; deductions for administrative expenses are shown below (see footnote 3).

<sup>3</sup> Deductions of  $\frac{1}{2}$  of 1 percent are made from each payment to cover administrative expenses. These amounts are covered into the Treasury as miscellaneous receipts.

NOTE.—On Feb. 27, 1953, the German Government agreed to pay \$97,500,000 (U.S. dollars) over a period of 25 years in full settlement of Germany's obligations on account of Class III awards and the award under Private Law 509. Through June 30, 1975, \$85,500,000 has been obligated for payment to awardholders. On Apr. 30, 1970, \$32 million was received from the Government of Germany and deposited into a special account on behalf of the Deutsche Bundesbank. Each year, on April 1, through 1978, \$4 million will be transferred from the Deutsche Bundesbank account into the German deposit fund for distribution to awardholders.

TABLE 93.—*Status of claims of American nationals against certain foreign governments as of June 30, 1975*

|                                                      | Bulgaria       | Hungary         | Romania         | Poland                  | War claims fund    | Yugoslavia     | Italy                     |
|------------------------------------------------------|----------------|-----------------|-----------------|-------------------------|--------------------|----------------|---------------------------|
| Awards certified to the Treasury:                    |                |                 |                 |                         |                    |                |                           |
| Number of awards.....                                | 244            | 1,302           | 672             | 7,363                   | <sup>1</sup> 8,793 | 659            | 727                       |
| Amount of awards:                                    |                |                 |                 |                         |                    |                |                           |
| Principal.....                                       | \$4,825,586.46 | \$58,277,457.94 | \$61,102,449.78 | \$101,662,681.63        | \$340,509,577.34   | \$9,685,093.22 | \$3,157,337.07            |
| Interest.....                                        | 1,914,973.19   | 22,186,408.58   | 24,846,637.10   | 51,775,175.01           | 2,866,279.97       | 2,866,279.97   | 1,072,477.46              |
| Total.....                                           | 6,740,559.65   | 80,463,866.52   | 85,949,086.88   | 153,437,856.64          | 340,509,577.34     | 12,551,373.19  | 4,229,814.53              |
| Deposits in claims funds.....                        | 3,217,088.93   | 8,808,513.69    | 23,725,000.01   | 30,000,000.00           | 240,350,000.00     | 3,546,960.16   | 5,000,000.00              |
| Statutory deduction for administrative expenses..... | 160,854.44     | 117,775.73      | 1,186,274.33    | <sup>2</sup> 700,000.00 | (3)                | 146,827.41     | 250,000.00                |
| Amounts available for payment on awards.....         | 3,056,234.49   | 8,690,737.96    | 22,538,725.68   | 29,300,000.00           | 240,350,000.00     | 3,401,132.75   | 4,750,000.00              |
| Payments on awards:                                  |                |                 |                 |                         |                    |                |                           |
| Principal.....                                       | 3,050,114.24   | 2,225,586.34    | 22,526,613.81   | 29,184,974.66           | 238,719,789.85     | 3,364,461.59   | <sup>4</sup> 4,231,658.15 |
| Interest.....                                        |                |                 |                 |                         |                    |                |                           |
| Balances in claims funds.....                        | 6,120.25       | 6,465,151.62    | 12,111.87       | 115,025.34              | 1,630,210.15       | 36,671.16      | 518,341.85                |

<sup>1</sup> Private Law 91-88.<sup>2</sup> Public Law 90-421, approved July 24, 1968, amended the International Claims Settlement Act of 1949 to permit the 5-percent deduction to be made from the installment payments made under the claims agreements, rather than from each payment to awardees.<sup>3</sup> Statutory deduction of 5 percent made by the Foreign Claims Settlement Commission prior to the funds being transferred to Treasury.<sup>4</sup> Includes both principal and interest.

TABLE 94.—U.S. reserve assets, fiscal years 1958-75

(In millions of dollars)

| End of fiscal year or month | Total reserve assets | Gold stock <sup>1</sup> |                       | Special drawing rights <sup>3</sup> | Convertible foreign currencies <sup>4</sup> | Reserve position in International Monetary Fund <sup>5</sup> |
|-----------------------------|----------------------|-------------------------|-----------------------|-------------------------------------|---------------------------------------------|--------------------------------------------------------------|
|                             |                      | Total                   | Treasury <sup>2</sup> |                                     |                                             |                                                              |
| 1958.....                   | 23,496               | 21,412                  | 21,356                |                                     |                                             | 2,084                                                        |
| 1959.....                   | 21,514               | 19,746                  | 19,705                |                                     |                                             | 1,768                                                        |
| 1960.....                   | 21,170               | 19,363                  | 19,322                |                                     |                                             | 1,807                                                        |
| 1961.....                   | 19,308               | 17,603                  | 17,550                |                                     | 186                                         | 1,519                                                        |
| 1962.....                   | 18,490               | 16,527                  | 16,435                |                                     | 554                                         | 1,409                                                        |
| 1963.....                   | 17,065               | 15,830                  | 15,733                |                                     | 126                                         | 1,109                                                        |
| 1964.....                   | 16,591               | 15,623                  | 15,461                |                                     | 182                                         | 786                                                          |
| 1965.....                   | 15,762               | <sup>6</sup> 14,049     | <sup>6</sup> 13,934   |                                     | 546                                         | <sup>6</sup> 1,167                                           |
| 1966.....                   | 14,958               | 13,529                  | 13,433                |                                     | 722                                         | 707                                                          |
| 1967.....                   | 14,274               | 13,169                  | 13,110                |                                     | 738                                         | 367                                                          |
| 1968.....                   | 14,063               | 10,681                  | 10,367                |                                     | 2,479                                       | 903                                                          |
| 1969.....                   | 16,057               | 11,153                  | 10,367                |                                     | 3,355                                       | 1,549                                                        |
| 1970.....                   | <sup>7</sup> 16,328  | 11,889                  | 11,367                | 957                                 | <sup>7</sup> 1,132                          | 2,350                                                        |
| 1971.....                   | 13,504               | 10,507                  | 10,332                | 1,247                               | 322                                         | 1,428                                                        |
| 1972 <sup>8</sup> .....     | <sup>9</sup> 13,339  | 10,490                  | 10,410                | 1,958                               | <sup>9</sup> 457                            | 434                                                          |
| 1973 <sup>10</sup> .....    | 12,914               | 10,487                  | 10,410                | 1,949                               | 8                                           | 470                                                          |
| 1974 <sup>11</sup> .....    | 14,046               | 11,652                  | 11,567                | 2,195                               | 94                                          | 1,005                                                        |
| 1975.....                   | <sup>11</sup> 16,242 | 11,620                  | 11,620                | <sup>11</sup> 2,418                 | 25                                          | <sup>11</sup> 2,179                                          |
| 1974—July.....              | <sup>11</sup> 14,912 | 11,652                  | 11,567                | <sup>11</sup> 2,227                 | 12                                          | <sup>11</sup> 1,021                                          |
| August.....                 | <sup>11</sup> 15,460 | 11,652                  | 11,567                | <sup>11</sup> 2,200                 | 224                                         | <sup>11</sup> 1,384                                          |
| September.....              | <sup>11</sup> 15,893 | 11,652                  | 11,567                | <sup>11</sup> 2,282                 | 246                                         | <sup>11</sup> 1,713                                          |
| October.....                | <sup>11</sup> 15,890 | 11,652                  | 11,567                | <sup>11</sup> 2,306                 | 193                                         | <sup>11</sup> 1,739                                          |
| November.....               | <sup>11</sup> 15,840 | 11,652                  | 11,567                | <sup>11</sup> 2,329                 | 43                                          | <sup>11</sup> 1,816                                          |
| December.....               | <sup>11</sup> 15,883 | 11,652                  | 11,652                | <sup>11</sup> 2,374                 | 5                                           | <sup>11</sup> 1,882                                          |
| 1975—January.....           | <sup>11</sup> 15,948 | 11,635                  | 11,635                | <sup>11</sup> 2,403                 | 2                                           | <sup>11</sup> 1,908                                          |
| February.....               | <sup>11</sup> 16,132 | 11,621                  | 11,621                | <sup>11</sup> 2,444                 | 2                                           | <sup>11</sup> 2,065                                          |
| March.....                  | <sup>11</sup> 16,256 | 11,620                  | 11,620                | <sup>11</sup> 2,423                 | 19                                          | <sup>11</sup> 2,194                                          |
| April.....                  | <sup>11</sup> 16,183 | 11,620                  | 11,620                | <sup>11</sup> 2,393                 | 2                                           | <sup>11</sup> 2,168                                          |
| May.....                    | <sup>11</sup> 16,280 | 11,620                  | 11,620                | <sup>11</sup> 2,438                 | 4                                           | <sup>11</sup> 2,218                                          |
| June.....                   | <sup>11</sup> 16,242 | 11,620                  | 11,620                | <sup>11</sup> 2,418                 | 25                                          | <sup>11</sup> 2,179                                          |

<sup>1</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.

<sup>2</sup> Prior to December 1974, excludes gold held by the Exchange Stabilization Fund. On Dec. 9, 1974, the Treasury acquired all gold held by the Exchange Stabilization Fund.

<sup>3</sup> Includes initial allocation on Jan. 1, 1970, of \$867 million, second allocation on Jan. 1, 1971, of \$717 million, and third allocation on Jan. 1, 1972, of \$710 million of special drawing rights (SDR's) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's.

<sup>4</sup> Includes holdings of Treasury and Federal Reserve System.

<sup>5</sup> The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the U.S. quota, which amounted to \$8,083 million as of June 30, 1975.

<sup>6</sup> Reserve position includes, and gold stock excludes, \$259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on Feb. 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

<sup>7</sup> Includes gain of \$67 million resulting from revaluation of the German mark in October 1969, of which \$13 million represents gain on German mark holdings at time of revaluation.

<sup>8</sup> Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar on May 8, 1972, consisting of \$828 million total gold stock, \$155 million SDR's, and \$33 million reserve position in the International Monetary Fund.

<sup>9</sup> Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of Dec. 31, 1971.

<sup>10</sup> Dollar equivalents not revalued to reflect change in par value of the dollar, effective Oct. 18, 1973.

<sup>11</sup> Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=\$1.20635), the following end-of-month values amounted to (in millions of dollars):

|                   | SDR holdings (net) | U.S. reserve position in IMF | U.S. total reserves |
|-------------------|--------------------|------------------------------|---------------------|
| 1974—July.....    | 2,233              | 1,024                        | 14,921              |
| August.....       | 2,240              | 1,407                        | 15,523              |
| September.....    | 2,318              | 1,733                        | 15,949              |
| October.....      | 2,326              | 1,748                        | 15,910              |
| November.....     | 2,326              | 1,807                        | 15,828              |
| December.....     | 2,338              | 1,817                        | 15,812              |
| 1975—January..... | 2,338              | 1,851                        | 15,826              |
| February.....     | 2,338              | 1,972                        | 15,933              |
| March.....        | 2,342              | 2,124                        | 16,105              |
| April.....        | 2,323              | 2,108                        | 16,053              |
| May.....          | 2,358              | 2,149                        | 16,131              |
| June.....         | 2,358              | 2,131                        | 16,134              |

TABLE 95.—U.S. liabilities to foreign official institutions and liquid liabilities to all other foreigners, 1958-75

(In millions of dollars)

| Liabilities to foreign countries |          |                                                                                               |                                    |                                                               |                                                       |                                                           |                                                   |                                          |                                                               |                                                         |                                                                                          |       |
|----------------------------------|----------|-----------------------------------------------------------------------------------------------|------------------------------------|---------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------------|-------|
| End of period                    | Total    | Liquid liabilities to International Monetary Fund arising from gold transactions <sup>1</sup> | Official institutions <sup>2</sup> |                                                               |                                                       |                                                           |                                                   | Liquid liabilities to other foreigners   |                                                               |                                                         | Liquid liabilities to non-monetary International and regional organizations <sup>8</sup> |       |
|                                  |          |                                                                                               | Total                              | Liquid                                                        |                                                       |                                                           |                                                   | Liquid liabilities to banks <sup>6</sup> | Short-term liabilities reported by banks in the United States | Marketable U.S. Government bonds and notes <sup>7</sup> |                                                                                          |       |
|                                  |          |                                                                                               |                                    | Short-term liabilities reported by banks in the United States | Marketable U.S. Treasury bonds and notes <sup>3</sup> | Non-marketable U.S. Treasury bonds and notes <sup>4</sup> | Other readily marketable liabilities <sup>5</sup> |                                          |                                                               |                                                         |                                                                                          |       |
| 1958—June .....                  | 9 16,056 | 200                                                                                           | (10)                               | 7,931                                                         | (10)                                                  | -----                                                     | 3,650                                             | (10)                                     | 2,236                                                         | (10)                                                    | 1,035                                                                                    |       |
| December .....                   | 9 16,845 | 200                                                                                           | (10)                               | 8,665                                                         | (10)                                                  | -----                                                     | 3,520                                             | (10)                                     | 2,430                                                         | (10)                                                    | 1,047                                                                                    |       |
| 1959—June .....                  | 9 18,065 | 200                                                                                           | (10)                               | 8,967                                                         | (10)                                                  | -----                                                     | 4,148                                             | (10)                                     | 2,558                                                         | (10)                                                    | 1,065                                                                                    |       |
| December .....                   | 19,428   | 500                                                                                           | 10,120                             | 9,154                                                         | 966                                                   | -----                                                     | 4,678                                             | 2,940                                    | 2,399                                                         | 541                                                     | 1,190                                                                                    |       |
| 1960—June .....                  | 20,472   | 500                                                                                           | 10,482                             | 9,511                                                         | 971                                                   | -----                                                     | 5,274                                             | 2,871                                    | 2,250                                                         | 621                                                     | 1,345                                                                                    |       |
| December <sup>11</sup> .....     | 20,994   | 800                                                                                           | 11,078                             | 10,212                                                        | 866                                                   | -----                                                     | 4,818                                             | 2,773                                    | 2,230                                                         | 543                                                     | 1,525                                                                                    |       |
| June .....                       | 21,027   | 800                                                                                           | 11,088                             | 10,212                                                        | 876                                                   | -----                                                     | 4,818                                             | 2,780                                    | 2,230                                                         | 550                                                     | 1,541                                                                                    |       |
| 1961—June .....                  | 21,296   | 800                                                                                           | 10,875                             | 10,038                                                        | 837                                                   | -----                                                     | 5,257                                             | 2,742                                    | 2,207                                                         | 535                                                     | 1,622                                                                                    |       |
| December <sup>11</sup> .....     | 22,853   | 800                                                                                           | 11,830                             | 10,940                                                        | 890                                                   | -----                                                     | 5,404                                             | 2,871                                    | 2,355                                                         | 516                                                     | 1,948                                                                                    |       |
| June .....                       | 22,936   | 800                                                                                           | 11,830                             | 10,940                                                        | 890                                                   | -----                                                     | 5,484                                             | 2,873                                    | 2,357                                                         | 516                                                     | 1,949                                                                                    |       |
| 1962—June .....                  | 23,699   | 800                                                                                           | 11,869                             | 11,205                                                        | 664                                                   | -----                                                     | 5,681                                             | 3,189                                    | 2,676                                                         | 513                                                     | 2,160                                                                                    |       |
| December <sup>11</sup> .....     | 24,268   | 800                                                                                           | 12,948                             | 11,997                                                        | 751                                                   | 200                                                       | 5,346                                             | 3,013                                    | 2,565                                                         | 448                                                     | 2,161                                                                                    |       |
| June .....                       | 24,268   | 800                                                                                           | 12,914                             | 11,963                                                        | 751                                                   | 200                                                       | 5,346                                             | 3,013                                    | 2,565                                                         | 448                                                     | 2,195                                                                                    |       |
| 1963—June .....                  | 25,974   | 800                                                                                           | 14,082                             | 12,377                                                        | 1,036                                                 | 660                                                       | 5,813                                             | 3,198                                    | 2,821                                                         | 377                                                     | 2,081                                                                                    |       |
| December <sup>11</sup> .....     | 26,433   | 800                                                                                           | 14,459                             | 12,467                                                        | 1,217                                                 | 766                                                       | 5,817                                             | 3,897                                    | 3,046                                                         | 351                                                     | 1,960                                                                                    |       |
| June .....                       | 26,394   | 800                                                                                           | 14,425                             | 12,467                                                        | 1,183                                                 | 766                                                       | 5,817                                             | 3,397                                    | 3,046                                                         | 341                                                     | 1,965                                                                                    |       |
| 1964—June .....                  | 26,558   | 800                                                                                           | 14,248                             | 12,102                                                        | 1,241                                                 | 826                                                       | 79                                                | 6,166                                    | 3,489                                                         | 3,134                                                   | 355                                                                                      | 1,855 |
| December <sup>11</sup> .....     | 29,313   | 800                                                                                           | 15,790                             | 13,224                                                        | 1,125                                                 | 1,283                                                     | 158                                               | 7,271                                    | 3,730                                                         | 3,354                                                   | 376                                                                                      | 1,722 |
| June .....                       | 29,364   | 800                                                                                           | 15,786                             | 13,220                                                        | 1,125                                                 | 1,283                                                     | 158                                               | 7,303                                    | 3,753                                                         | 3,377                                                   | 376                                                                                      | 1,722 |
| 1965—June .....                  | 28,398   | 800                                                                                           | 14,768                             | 12,201                                                        | 1,126                                                 | 1,333                                                     | 108                                               | 7,261                                    | 3,939                                                         | 3,471                                                   | 468                                                                                      | 1,630 |
| December .....                   | 29,568   | 834                                                                                           | 15,825                             | 13,066                                                        | 1,105                                                 | 1,534                                                     | 120                                               | 7,419                                    | 4,050                                                         | 3,587                                                   | 472                                                                                      | 1,431 |
| 1966—June .....                  | 29,619   | 983                                                                                           | 15,225                             | 12,661                                                        | 1,106                                                 | 1,020                                                     | 438                                               | 8,139                                    | 4,234                                                         | 3,744                                                   | 490                                                                                      | 1,038 |
| December <sup>11</sup> .....     | 31,144   | 1,011                                                                                         | 14,840                             | 12,484                                                        | 860                                                   | 583                                                       | 913                                               | 10,116                                   | 4,271                                                         | 3,743                                                   | 528                                                                                      | 906   |
| June .....                       | 31,019   | 1,011                                                                                         | 14,895                             | 12,539                                                        | 860                                                   | 583                                                       | 913                                               | 9,936                                    | 4,272                                                         | 3,744                                                   | 528                                                                                      | 905   |
| 1967—June .....                  | 31,757   | 1,033                                                                                         | 16,230                             | 12,802                                                        | 917                                                   | 698                                                       | 1,813                                             | 9,339                                    | 4,364                                                         | 3,826                                                   | 538                                                                                      | 791   |
| December <sup>11</sup> .....     | 35,819   | 1,033                                                                                         | 18,201                             | 14,034                                                        | 908                                                   | 1,452                                                     | 1,807                                             | 11,209                                   | 4,685                                                         | 4,127                                                   | 558                                                                                      | 691   |
| June .....                       | 35,667   | 1,033                                                                                         | 18,194                             | 14,027                                                        | 908                                                   | 1,452                                                     | 1,807                                             | 11,085                                   | 4,678                                                         | 4,120                                                   | 558                                                                                      | 677   |
| 1968—June .....                  | 36,171   | 1,030                                                                                         | 15,758                             | 10,733                                                        | 557                                                   | 2,395                                                     | 2,073                                             | 13,928                                   | 4,785                                                         | 4,172                                                   | 613                                                                                      | 670   |
| December <sup>11</sup> .....     | 38,687   | 1,030                                                                                         | 17,407                             | 11,318                                                        | 529                                                   | 3,219                                                     | 2,341                                             | 14,472                                   | 5,053                                                         | 4,444                                                   | 609                                                                                      | 725   |
| June .....                       | 38,473   | 1,030                                                                                         | 17,340                             | 11,318                                                        | 462                                                   | 3,219                                                     | 2,341                                             | 14,472                                   | 4,900                                                         | 4,444                                                   | 465                                                                                      | 722   |

|                                 |         |        |        |        |        |       |        |        |       |       |     |       |
|---------------------------------|---------|--------|--------|--------|--------|-------|--------|--------|-------|-------|-----|-------|
| 1960-June.....                  | 43,627  | 1,028  | 14,826 | 9,112  | 454    | 3,157 | 2,103  | 22,320 | 4,738 | 4,286 | 452 | 715   |
| December <sup>11</sup> 12.....  | 45,755  | 1,019  | 15,975 | 11,054 | 346    | 3,070 | 1,505  | 23,638 | 4,464 | 3,939 | 525 | 659   |
| 1970-June.....                  | 45,914  | 1,019  | 15,998 | 11,077 | 346    | 3,070 | 1,505  | 23,645 | 4,589 | 4,064 | 525 | 663   |
| December <sup>11</sup> .....    | 47,461  | 1,010  | 19,383 | 14,508 | 360    | 3,399 | 1,116  | 21,766 | 4,622 | 4,086 | 536 | 680   |
| 1971-June.....                  | 47,009  | 566    | 23,786 | 19,333 | 306    | 3,399 | 695    | 17,137 | 4,576 | 4,029 | 647 | 844   |
| December <sup>11</sup> .....    | 46,960  | 566    | 23,775 | 19,333 | 295    | 3,452 | 659    | 17,169 | 4,604 | 4,039 | 565 | 846   |
| 1971-June.....                  | 54,764  | 548    | 33,995 | 26,808 | 379    | 3,452 | 334    | 14,367 | 4,530 | 3,957 | 573 | 1,324 |
| December <sup>11</sup> 13.....  | 67,681  | 544    | 51,209 | 39,679 | 1,955  | 6,474 | 144    | 10,262 | 4,138 | 3,691 | 447 | 1,528 |
| 1972-June.....                  | 67,808  | 544    | 50,651 | 39,018 | 1,955  | 9,534 | 144    | 10,949 | 4,141 | 3,694 | 447 | 1,523 |
| December.....                   | 73,995  | 54,604 | 38,603 | 3,292  | 12,317 | 392   | 13,412 | 4,501  | 4,129 | 3,721 | 447 | 1,478 |
| 1973-June <sup>14</sup> 15..... | 82,861  | 61,526 | 40,000 | 5,236  | 15,747 | 543   | 14,666 | 5,043  | 4,618 | 4,251 | 383 | 1,626 |
| December.....                   | 92,088  | 70,701 | 45,713 | 6,934  | 16,050 | 2,004 | 14,362 | 5,356  | 4,973 | 4,502 | 430 | 1,669 |
| 1974-June.....                  | 92,456  | 66,827 | 43,923 | 5,701  | 15,530 | 1,673 | 17,694 | 5,931  | 5,502 | 5,003 | 430 | 2,003 |
| December.....                   | 104,100 | 70,043 | 47,465 | 5,013  | 15,985 | 1,580 | 25,119 | 7,139  | 6,776 | 6,313 | 430 | 1,799 |
| 1975-June.....                  | 119,010 | 76,665 | 53,064 | 5,059  | 16,196 | 2,346 | 30,314 | 8,944  | 8,446 | 8,146 | 498 | 3,322 |
| July.....                       | 121,388 | 80,533 | 51,879 | 6,119  | 19,027 | 3,508 | 28,136 | 9,192  | 8,538 | 8,146 | 498 | 3,322 |
| August.....                     | 107,163 | 71,131 | 48,455 | 5,013  | 15,985 | 1,678 | 26,821 | 7,312  | 6,935 | 6,544 | 377 | 1,890 |
| September.....                  | 110,080 | 71,083 | 48,481 | 4,940  | 15,985 | 1,717 | 29,384 | 7,495  | 7,129 | 6,741 | 366 | 2,118 |
| October.....                    | 110,810 | 72,730 | 50,149 | 4,880  | 15,985 | 1,676 | 28,056 | 8,010  | 7,617 | 7,224 | 393 | 2,014 |
| November.....                   | 112,137 | 73,836 | 50,921 | 4,880  | 16,196 | 1,839 | 28,095 | 8,058  | 7,627 | 7,234 | 431 | 2,148 |
| December.....                   | 115,821 | 75,200 | 51,860 | 4,906  | 16,196 | 2,238 | 29,782 | 8,336  | 7,855 | 7,462 | 481 | 2,503 |
| 1975-January.....               | 119,010 | 76,665 | 53,064 | 5,059  | 16,196 | 2,346 | 30,079 | 8,944  | 8,446 | 8,053 | 498 | 3,322 |
| February.....                   | 118,036 | 75,960 | 51,832 | 5,177  | 16,324 | 2,627 | 29,135 | 8,752  | 8,244 | 7,855 | 508 | 3,189 |
| March.....                      | 119,332 | 78,689 | 54,310 | 5,279  | 16,324 | 2,776 | 27,297 | 9,093  | 8,483 | 8,093 | 610 | 4,253 |
| April.....                      | 119,854 | 79,210 | 53,696 | 6,003  | 16,324 | 3,187 | 27,404 | 9,047  | 8,411 | 8,017 | 636 | 4,163 |
| May.....                        | 120,810 | 79,085 | 53,521 | 5,941  | 16,365 | 3,258 | 28,794 | 8,883  | 8,188 | 7,883 | 655 | 4,098 |
| June.....                       | 122,078 | 79,799 | 52,395 | 6,064  | 17,925 | 3,415 | 28,910 | 9,115  | 8,492 | 8,115 | 623 | 4,254 |
| 1976-June.....                  | 121,388 | 80,533 | 51,879 | 6,119  | 19,027 | 3,508 | 28,136 | 9,192  | 8,538 | 8,146 | 654 | 3,527 |

<sup>1</sup> Revised.  
<sup>2</sup> Includes liability on gold deposited by the International Monetary Fund (IMF) to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the IMF to the United States to acquire income-earning assets.  
<sup>3</sup> Includes Bank for International Settlements and European Fund.  
<sup>4</sup> Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-63.  
<sup>5</sup> Excludes notes issued to foreign official nonreserve agencies.  
<sup>6</sup> Includes long-term liabilities reported by banks in the United States and debt securities of U.S. federally sponsored agencies and U.S. corporations.  
<sup>7</sup> Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."  
<sup>8</sup> Includes marketable U.S. Government bonds and notes held by foreign banks.  
<sup>9</sup> Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.  
<sup>10</sup> Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.  
<sup>11</sup> Not available.  
<sup>12</sup> Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.  
<sup>13</sup> Includes \$101 million increase in dollar value of foreign currency liabilities resulting

from revaluation of the German mark in October 1969, as follows: liquid \$17 million; other \$84 million.

<sup>14</sup> Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value to reflect market exchange rates as of Dec. 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable, convertible U.S. Treasury bonds and notes, \$33 million; and nonmarketable, nonconvertible U.S. Treasury bonds and notes, \$70 million.

<sup>15</sup> Includes \$15 million increase in dollar value of foreign currency liabilities revalued in March 1973 to reflect market exchange rates.

<sup>16</sup> Includes \$147 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued in April 1973 to reflect market exchange rates, as follows: short-term liabilities, \$15 million; nonmarketable, convertible U.S. Treasury notes, \$113 million; nonmarketable, nonconvertible U.S. Treasury notes, \$19 million.

NOTE.—Table is based on Department of the Treasury data and on data reported to the Department of the Treasury by banks and brokers in the United States. Data exclude nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and include investments by foreign official reserve agencies in debt securities of U.S. federally sponsored agencies and U.S. corporations. Table excludes IMF "holding of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations.

TABLE 96.—*International investment position of the United States at yearend†*

(Millions of dollars)

| Line | Type of investment                                                    | Total    |                   | Western Europe |                   | Canada |                   | Japan  |                   | Latin American Republics and other Western Hemisphere |                   | Other foreign countries |                   | International organizations and unallocated‡ |                   |
|------|-----------------------------------------------------------------------|----------|-------------------|----------------|-------------------|--------|-------------------|--------|-------------------|-------------------------------------------------------|-------------------|-------------------------|-------------------|----------------------------------------------|-------------------|
|      |                                                                       | 1973     | 1974 <sup>p</sup> | 1973           | 1974 <sup>p</sup> | 1973   | 1974 <sup>p</sup> | 1973   | 1974 <sup>p</sup> | 1973                                                  | 1974 <sup>p</sup> | 1973                    | 1974 <sup>p</sup> | 1973                                         | 1974 <sup>p</sup> |
| 1    | Net international investment position of the United States.....       | 61,860   | 77,586            | -44,913        | -40,260           | 32,736 | 38,306            | -2,255 | 1,704             | 23,639                                                | 31,665            | 32,433                  | 23,748            | 20,222                                       | 22,426            |
| 2    | U.S. assets abroad.....                                               | 225,319  | 264,598           | 60,047         | 69,845            | 47,397 | 32,947            | 12,248 | 18,778            | 36,468                                                | 48,137            | 45,004                  | 47,854            | 24,156                                       | 27,040            |
| 3    | Nonliquid assets.....                                                 | 203,241  | 234,902           | 57,354         | 65,817            | 45,609 | 50,269            | 11,018 | 16,833            | 34,938                                                | 43,617            | 44,537                  | 47,207            | 9,786                                        | 11,162            |
| 4    | U.S. Government.....                                                  | 38,834   | 38,315            | 8,087          | 8,387             | 142    | 230               | 634    | 619               | 7,590                                                 | 8,307             | 20,735                  | 18,789            | 1,646                                        | 1,984             |
|      | Long-term credits:                                                    |          |                   |                |                   |        |                   |        |                   |                                                       |                   |                         |                   |                                              |                   |
| 5    | Repayable in dollars <sup>1</sup> .....                               | 30,647   | 33,056            | 7,122          | 7,457             | 140    | 227               | 554    | 563               | 6,894                                                 | 7,631             | 14,295                  | 15,199            | 1,641                                        | 1,980             |
| 6    | Other <sup>2</sup> .....                                              | 5,571    | 3,241             | 842            | 788               |        |                   | 40     | 34                | 651                                                   | 629               | 4,038                   | 1,791             |                                              |                   |
| 7    | Foreign currencies and other short-term assets.....                   | 2,615    | 2,018             | 123            | 142               | 2      | 4                 | 40     | 23                | 45                                                    | 47                | 2,402                   | 1,798             | 5                                            | 5                 |
| 8    | Private, long-term.....                                               | 142,642  | 160,031           | 44,602         | 50,996            | 44,027 | 48,316            | 4,309  | 4,488             | 21,106                                                | 25,115            | 20,458                  | 21,939            | 8,140                                        | 9,177             |
| 9    | Direct investments abroad.....                                        | 103,675  | 118,613           | 38,255         | 44,505            | 25,541 | 28,378            | 2,671  | 3,337             | 16,484                                                | 19,620            | 14,528                  | 15,432            | 6,196                                        | 7,341             |
|      | Foreign securities:                                                   |          |                   |                |                   |        |                   |        |                   |                                                       |                   |                         |                   |                                              |                   |
| 10   | Foreign bonds.....                                                    | 17,854   | 19,760            | 461            | 751               | 11,183 | 12,460            | 247    | 222               | 1,224                                                 | 1,325             | 2,795                   | 3,169             | 1,944                                        | 1,833             |
| 11   | Foreign corporate stocks.....                                         | 10,026   | 9,011             | 3,163          | 2,555             | 5,442  | 5,500             | 1,014  | 560               | 153                                                   | 141               | 294                     | 255               |                                              |                   |
| 12   | Other claims, reported by U.S. banks.....                             | 5,996    | 7,155             | 988            | 1,497             | 490    | 486               | 251    | 258               | 2,121                                                 | 2,606             | 2,146                   | 2,305             | (*)                                          | 3                 |
| 13   | Other claims, reported by U.S. nonbanking concerns <sup>4</sup> ..... | 5,091    | 5,492             | 1,735          | 1,688             | 1,371  | 1,492             | 126    | 111               | 1,124                                                 | 1,423             | 735                     | 778               |                                              |                   |
| 14   | Private, short-term nonliquid.....                                    | 21,766   | 36,555            | 4,665          | 6,434             | 1,440  | 1,722             | 6,075  | 11,725            | 6,242                                                 | 10,195            | 3,344                   | 6,479             | (*)                                          |                   |
| 15   | Claims, reported by U.S. banks.....                                   | 16,241   | 28,427            | 2,438          | 3,334             | 948    | 1,053             | 5,469  | 10,952            | 4,992                                                 | 8,274             | 2,394                   | 4,814             | (*)                                          |                   |
| 16   | Claims, reported by U.S. nonbanking concerns.....                     | 5,525    | 8,128             | 2,227          | 3,100             | 492    | 669               | 606    | 773               | 1,250                                                 | 1,921             | 950                     | 1,665             |                                              |                   |
| 17   | Liquid assets.....                                                    | 22,078   | 29,696            | 2,693          | 4,028             | 1,788  | 2,678             | 1,230  | 1,945             | 1,530                                                 | 4,520             | 467                     | 647               | 14,370                                       | 15,878            |
| 18   | Private.....                                                          | 7,700    | 13,813            | 2,686          | 4,024             | 1,788  | 2,678             | 1,229  | 1,944             | 1,530                                                 | 4,520             | 467                     | 647               |                                              |                   |
| 19   | Claims, reported by U.S. banks.....                                   | 4,482    | 10,462            | 1,444          | 2,599             | 1,006  | 1,720             | 929    | 1,562             | 908                                                   | 4,089             | 195                     | 492               |                                              |                   |
| 20   | Claims, reported by U.S. nonbanking concerns.....                     | 3,218    | 3,351             | 5 1,242        | 5 1,425           | 782    | 958               | 300    | 382               | 5 622                                                 | 5 431             | 5 272                   | 5 155             |                                              |                   |
| 21   | U.S. monetary reserve assets.....                                     | 6 14,378 | 6 15,883          | 7              | 4                 | (*)    | (*)               | 1      | 1                 |                                                       |                   |                         |                   | 14,370                                       | 15,878            |
| 22   | Gold.....                                                             | 6 11,652 | 6 11,652          |                |                   |        |                   |        |                   |                                                       |                   |                         |                   | 11,652                                       | 11,652            |
| 23   | S.D.R.'s.....                                                         | 6 2,166  | 6 2,374           |                |                   |        |                   |        |                   |                                                       |                   |                         |                   | 2,166                                        | 2,374             |
| 24   | Convertible currencies.....                                           | 8        | 5                 | 7              | 4                 | (*)    | (*)               | 1      | 1                 |                                                       |                   |                         |                   |                                              |                   |
| 25   | Gold tranche position in IMF.....                                     | 5 552    | 6 1,852           |                |                   |        |                   |        |                   |                                                       |                   |                         |                   | 552                                          | 1,852             |

|    |                                                                                                                                                       |           |           |         |         |        |        |        |        |        |        |        |        |       |       |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|---------|---------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|
| 26 | U.S. liabilities to foreigners.....                                                                                                                   | 163,459   | 187,012   | 104,960 | 110,105 | 14,661 | 14,641 | 14,503 | 17,074 | 12,829 | 16,472 | 12,571 | 24,106 | 3,934 | 4,614 |
| 27 | Nonliquid liabilities to other than<br>foreign official agencies.....                                                                                 | 70,994    | 67,971    | 49,777  | 46,356  | 7,912  | 7,885  | 2,215  | 2,177  | 4,800  | 4,047  | 3,983  | 5,848  | 2,306 | 1,658 |
| 28 | U.S. Government <sup>1</sup> .....                                                                                                                    | 2,896     | 3,606     | 1,625   | 1,730   | 30     | 64     | 332    | 378    | 56     | 136    | 852    | 1,298  | ----- | ----- |
| 29 | Private, long-term.....                                                                                                                               | 62,777    | 57,203    | 44,913  | 40,257  | 7,594  | 7,507  | 1,585  | 1,453  | 3,969  | 3,047  | 2,410  | 3,281  | 2,306 | 1,658 |
| 30 | Direct investments in the United<br>States.....                                                                                                       | 18,284    | 21,746    | 12,504  | 14,098  | 4,044  | 4,806  | 259    | 480    | 438    | 548    | 1,039  | 1,814  | ----- | ----- |
|    | U.S. securities:                                                                                                                                      |           |           |         |         |        |        |        |        |        |        |        |        |       |       |
| 31 | Corporate and other bonds.....                                                                                                                        | 11,938    | 10,109    | 9,552   | 8,431   | 414    | 393    | 177    | 151    | 337    | 324    | 24     | 41     | 1,434 | 769   |
| 32 | Corporate stocks.....                                                                                                                                 | 24,848    | 17,979    | 17,851  | 12,772  | 2,883  | 2,045  | 644    | 462    | 2,268  | 1,585  | 881    | 878    | 321   | 237   |
| 33 | Other liabilities, reported by U.S.<br>banks.....                                                                                                     | 1,152     | 1,161     | 272     | 225     | 8      | 19     | 4      | 1      | 198    | 153    | 119    | 111    | 551   | 652   |
| 34 | Other liabilities, reported by U.S.<br>nonbanking concerns.....                                                                                       | 6,555     | 6,208     | 4,734   | 4,731   | 245    | 244    | 501    | 359    | 728    | 437    | 347    | 437    | ----- | ----- |
| 35 | Private, short-term nonliquid, re-<br>ported by U.S. nonbanking concerns.....                                                                         | 5,321     | 7,162     | 3,239   | 4,369   | 288    | 314    | 298    | 346    | 775    | 864    | 721    | 1,269  | ----- | ----- |
| 36 | Liquid liabilities to private foreigners<br>and liquid, other readily market-<br>able, and nonliquid liabilities to<br>foreign official agencies..... | 92,465    | 119,041   | 55,183  | 63,749  | 6,749  | 6,756  | 12,288 | 14,897 | 8,029  | 12,425 | 8,588  | 18,258 | 1,628 | 2,956 |
| 37 | To private foreigners.....                                                                                                                            | \$ 25,629 | \$ 42,401 | 9,444   | 19,582  | 2,896  | 3,094  | n.s.s. | n.s.s. | 5,478  | 7,974  | n.s.s. | n.s.s. | 1,628 | 2,956 |
| 38 | To foreign commercial banks <sup>2</sup> .....                                                                                                        | \$ 17,694 | \$ 30,330 | 7,816   | 16,948  | 2,439  | 2,579  | n.s.s. | n.s.s. | 2,098  | 3,257  | n.s.s. | n.s.s. | ----- | ----- |
| 39 | To international and regional organ-<br>izations.....                                                                                                 | \$ 2,003  | \$ 3,288  | 7       | 25      | -----  | -----  | n.s.s. | n.s.s. | 319    | 263    | n.s.s. | n.s.s. | 1,628 | 2,956 |
| 40 | To other foreigners.....                                                                                                                              | \$ 5,932  | \$ 8,783  | 1,621   | 2,609   | 457    | 515    | n.s.s. | n.s.s. | 3,061  | 4,454  | n.s.s. | n.s.s. | ----- | ----- |
| 41 | To foreign official agencies.....                                                                                                                     | \$ 66,836 | \$ 76,640 | 45,739  | 44,167  | 3,853  | 3,662  | n.s.s. | n.s.s. | 2,551  | 4,451  | n.s.s. | n.s.s. | ----- | ----- |
| 42 | Liquid.....                                                                                                                                           | \$ 61,943 | \$ 70,424 | 45,047  | 42,824  | 1,313  | 1,122  | n.s.s. | n.s.s. | 2,551  | 4,451  | n.s.s. | n.s.s. | ----- | ----- |
| 43 | Other readily marketable.....                                                                                                                         | \$ 1,661  | \$ 2,333  | -----   | -----   | -----  | -----  | n.s.s. | n.s.s. | -----  | -----  | n.s.s. | n.s.s. | ----- | ----- |
| 44 | Nonliquid, reported by U.S. Gov-<br>ernment <sup>3</sup> .....                                                                                        | 3,232     | 3,883     | 692     | 1,343   | 2,540  | 2,540  | n.s.s. | n.s.s. | -----  | -----  | n.s.s. | n.s.s. | ----- | ----- |

<sup>1</sup> Preliminary. \* Less than \$500,000 (±). † Includes U.S. gold stock.

n.s.s.—Not shown separately.

<sup>2</sup> Also includes paid-in capital subscription to international financial institutions (other than IMF) and outstanding amounts of miscellaneous claims which have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

<sup>3</sup> Includes indebtedness which the borrower may contractually, of at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

<sup>4</sup> For the most part, represents the estimated investment in shipping companies registered primarily in Panama and Liberia.

<sup>5</sup> The long-term position data given here include estimates for real estate, insurance, estates, and trusts.

<sup>6</sup> Country detail for Western Europe includes the six countries of the European Economic Community, United Kingdom, and Switzerland only, and for Latin American Republics and other Western Hemisphere includes only Bahamas and Bermuda. Remaining countries are not separately identified due to insignificant amounts and are included in other foreign countries.

<sup>7</sup> Total reserve assets include increases from changes in the par value of the dollar, as officially implemented; on May 8, 1972, the increase totaled \$1,016 million, consisting of \$828 million gold stock, \$155 million SDR's, and \$33 million gold tranche position in IMF; on Oct. 18, 1973, the increase was \$1,436 million, consisting of \$1,165 million gold stock, \$217 million SDR's, and \$54 million gold tranche position in IMF; and beginning July 1974, the IMF values SDR's on the basis of a weighted average of exchange rates for currencies of 16 member countries.

<sup>8</sup> U.S. Government liabilities are broken down into those to foreign official reserve agencies in line 44 and those to others, including foreign official agencies other than reserve agencies in line 28.

<sup>9</sup> The regional breakdown for these liability lines may not add to the world total since certain items cannot be shown separately.

<sup>10</sup> As reported by U.S. banks; ultimate ownership is not identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Survey of Current Business, October 1975.

# 330 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 97.—*Assets and liabilities of the Exchange Stabilization Fund as of June 30, 1974, and June 30, 1975*

| Assets and liabilities                                                                                                | June 30, 1974    | June 30, 1975    | Fiscal 1975<br>increase, or<br>decrease (—) |
|-----------------------------------------------------------------------------------------------------------------------|------------------|------------------|---------------------------------------------|
| <b>ASSETS</b>                                                                                                         |                  |                  |                                             |
| Cash:                                                                                                                 |                  |                  |                                             |
| Treasury of the United States (includes unde-<br>posited collections).....                                            | \$556,175.29     | \$507,299.78     | —\$48,875.51                                |
| Federal Reserve Bank of New York, special<br>accounts.....                                                            | 229,880,395.95   | 142,078,776.33   | —87,781,619.62                              |
| Total cash.....                                                                                                       | 230,416,571.24   | 142,586,076.11   | —87,830,495.13                              |
| Special drawing rights.....                                                                                           | 2,194,738,480.58 | 2,417,663,134.23 | 222,924,653.65                              |
| Special account of the Secretary of the Treasury in<br>the Federal Reserve Bank of New York—gold<br>(schedule 1)..... | 85,278,322.44    | .....            | —85,278,322.44                              |
| Foreign exchange due from foreign banks:                                                                              |                  |                  |                                             |
| Bank of Canada.....                                                                                                   | 22,309.07        | .....            | —22,309.07                                  |
| Banque de France.....                                                                                                 | 244,710.53       | 273,266.99       | 28,556.46                                   |
| Deutsche Bundesbank.....                                                                                              | 102,980.05       | .....            | —102,980.05                                 |
| Bank of England.....                                                                                                  | 2,900,634.40     | 117.10           | —2,900,517.30                               |
| Banca d'Italia.....                                                                                                   | 246,399.15       | .....            | —246,399.15                                 |
| Sveriges Riksbank.....                                                                                                | 5,618.79         | .....            | —5,618.79                                   |
| Banque Nationale Suisse.....                                                                                          | 5,697.53         | .....            | —5,697.53                                   |
| Bank for International Settlements.....                                                                               | 11,336.79        | .....            | —11,336.79                                  |
| Investments in U.S. Government securities (sched-<br>ule 2).....                                                      | 2,363,944,975.47 | 1,451,408,190.41 | —912,536,785.06                             |
| Accounts receivable.....                                                                                              | 263,325.95       | 441,697.77       | 178,371.82                                  |
| Accrued interest receivable—U.S. Government se-<br>curities.....                                                      | 18,171,807.40    | 5,893,576.23     | —12,278,231.17                              |
| Accrued interest receivable—SDR holdings.....                                                                         | 5,454,087.59     | 20,118,140.53    | 14,664,052.94                               |
| Accrued interest receivable—foreign.....                                                                              | 27,474.05        | 1,861.54         | —25,612.51                                  |
| Furniture and equipment, less allowance for de-<br>preciation.....                                                    | 236,612.18       | 307,326.59       | 70,714.41                                   |
| Buildings, less allowance for depreciation.....                                                                       | 32,000.00        | 30,200.00        | —1,800.00                                   |
| Land.....                                                                                                             | 100,000.00       | 100,000.00       | .....                                       |
| Total assets.....                                                                                                     | 4,902,203,343.21 | 4,038,823,587.50 | —863,379,755.71                             |
| <b>LIABILITIES AND CAPITAL</b>                                                                                        |                  |                  |                                             |
| Accounts payable.....                                                                                                 | 9,865,002.94     | 27,819,215.11    | 17,954,212.17                               |
| Special accounts.....                                                                                                 | 3,000,000.00     | .....            | —3,000,000.00                               |
| Advance from U.S. Treasury (U.S. drawings on<br>IMF).....                                                             | 1,162,000,000.00 | .....            | —1,162,000,000.00                           |
| Special drawing rights certificates.....                                                                              | 400,000,000.00   | 500,000,000.00   | 100,000,000.00                              |
| Special drawing rights allocations.....                                                                               | 2,767,338,843.93 | 2,836,307,525.68 | 68,968,681.75                               |
| Capital account.....                                                                                                  | 200,000,000.00   | 200,000,000.00   | .....                                       |
| Cumulative net income (schedule 3).....                                                                               | 359,999,496.34   | 474,696,846.71   | 114,697,350.37                              |
| Total liabilities and capital.....                                                                                    | 4,902,203,343.21 | 4,038,823,587.50 | —863,379,755.71                             |

TABLE 97.—*Assets and liabilities of the Exchange Stabilization Fund as of June 30, 1974, and June 30, 1975—Continued*

## SCHEDULE 1.—SPECIAL ACCOUNT OF THE SECRETARY OF THE TREASURY IN THE FEDERAL RESERVE BANK OF NEW YORK—GOLD

| Gold accounts                          | June 30, 1974 |               | June 30, 1975 |         |
|----------------------------------------|---------------|---------------|---------------|---------|
|                                        | Ounces        | Dollars       | Ounces        | Dollars |
| Federal Reserve Bank of New York ..... | 1,564,676.826 | 66,064,098.61 | .....         | .....   |
| Federal Reserve Bank of Atlanta .....  | 395.371       | 16,693.43     | .....         | .....   |
| U.S. Assay Office, New York .....      | 454,678.591   | 19,197,530.40 | .....         | .....   |
| Total gold .....                       | 2,019,750.788 | 85,278,322.44 | .....         | .....   |

## SCHEDULE 2.—INVESTMENTS HELD BY THE EXCHANGE STABILIZATION FUND, JUNE 30, 1975

| Securities                                                                                             | Face value         | Cost               | Accrued interest |
|--------------------------------------------------------------------------------------------------------|--------------------|--------------------|------------------|
| Government account series, Exchange Stabilization Fund series, 4.95 percent, maturing July 1, 1975 . . | \$1,451,408,190.41 | \$1,451,408,190.41 | \$5,893,576.23   |

## SCHEDULE 3.—INCOME AND EXPENSE

| Classification                                                            | Jan. 31, 1934, through— |                   |
|---------------------------------------------------------------------------|-------------------------|-------------------|
|                                                                           | June 30, 1974           | June 30, 1975     |
| Income:                                                                   |                         |                   |
| Profits on transactions in:                                               |                         |                   |
| Gold and exchange (including profits from handling charges on gold) ..... | -\$242,214,732.59       | -\$242,030,736.34 |
| Sale of silver to U.S. Treasury .....                                     | 3,473,362.29            | 3,473,362.29      |
| Silver .....                                                              | 102,735.27              | 102,735.27        |
| Investments .....                                                         | 1,325,207.14            | 1,325,207.14      |
| Miscellaneous .....                                                       | 185,115.92              | 229,586.37        |
| Interest on:                                                              |                         |                   |
| Investments .....                                                         | 654,833,934.78          | 816,950,795.33    |
| Special drawing rights .....                                              | -25,732,092.40          | -91,443,114.65    |
| Foreign balances .....                                                    | 180,745,507.08          | 180,560,255.38    |
| Revaluation of SDR holdings and allocations .....                         | -102,206,188.61         | -69,375,670.82    |
| Total income .....                                                        | 470,512,848.88          | 599,792,419.97    |
| Expense:                                                                  |                         |                   |
| Personnel compensation and benefits .....                                 | 79,515,744.39           | 89,675,090.71     |
| Travel .....                                                              | 5,154,234.70            | 6,483,570.22      |
| Transportation of things .....                                            | 4,244,810.05            | 4,367,076.59      |
| Rent, communications, and utilities .....                                 | 2,469,542.26            | 3,007,323.86      |
| Supplies and materials .....                                              | 671,736.51              | 807,887.68        |
| Other .....                                                               | 18,457,284.63           | 20,754,624.20     |
| Total expense .....                                                       | 110,513,352.54          | 125,095,573.26    |
| Cumulative net income .....                                               | 359,999,496.34          | 474,696,846.71    |

# 332 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 98.—*Summary of receipts, withdrawals, and balances of nonpurchased foreign currencies held by the U.S. Government, fiscal 1975*

(In U.S. dollar equivalents)

|                                                                                                                                                    |                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Balances held by the Department of the Treasury, July 1, 1974.....                                                                                 | 1,754,687,212.78 |
| Receipts:                                                                                                                                          |                  |
| Sale of agricultural commodities pursuant to:                                                                                                      |                  |
| Title I, Public Law 480, Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-1705).....                           | 10,299,258.27    |
| Commodity Credit Corporation Charter Act (15 U.S.C. 713a).....                                                                                     | 1,927,936.72     |
| Loans and other assistance:                                                                                                                        |                  |
| Title I, Public Law 480, loan repayments, including interest:                                                                                      |                  |
| Sec. 104(e) loans to private enterprises.....                                                                                                      | 28,282,017.86    |
| Sec. 104(f) loans to foreign governments.....                                                                                                      | 133,554,867.35   |
| Sec. 612, Foreign Assistance Act of 1961 (22 U.S.C. 2362) loan repayments including interest.....                                                  | 98,433,518.69    |
| Lend-lease and surplus property agreements (22 U.S.C. 412b and 50 App. U.S.C. 1641(b)(1), 1946 ed.).....                                           | 4,401,618.59     |
| Bilateral agreements 5 percent and 10 percent counterpart funds (22 U.S.C. 1852(b)).....                                                           | 754,434.02       |
| Interest on depositary balances.....                                                                                                               | 10,211,592.22    |
| All other sources.....                                                                                                                             | 51,600,291.05    |
| Total collections.....                                                                                                                             | 339,465,534.77   |
| Total available.....                                                                                                                               | 2,094,152,747.55 |
| Withdrawals:                                                                                                                                       |                  |
| Sold for dollars, proceeds credited to: <sup>1</sup>                                                                                               |                  |
| Miscellaneous receipts of the general fund.....                                                                                                    | 169,016,166.71   |
| Commodity Credit Corporation, Agriculture.....                                                                                                     | 122,898,818.85   |
| Other fund accounts.....                                                                                                                           | 20,619,709.05    |
| Total sold for dollars.....                                                                                                                        | 312,534,694.61   |
| Requisitioned for use without reimbursement to the Treasury pursuant to:                                                                           |                  |
| Sec. 104, Public Law 480, as amended (7 U.S.C. 1704).....                                                                                          | 100,206,486.44   |
| Other authority.....                                                                                                                               | -42,507,401.79   |
| Total requisitioned without reimbursement.....                                                                                                     | 57,699,084.65    |
| Total withdrawals.....                                                                                                                             | 370,233,779.26   |
| Adjustment for rate differences.....                                                                                                               | -26,165,502.48   |
| Balances held by Treasury, June 30, 1975.....                                                                                                      | 1,697,753,465.81 |
| Balances held by the Department of the Treasury, June 30, 1975:                                                                                    |                  |
| Proceeds for credit to miscellaneous receipts of the general fund.....                                                                             | 1,056,845,925.79 |
| Proceeds for credit to agency accounts:                                                                                                            |                  |
| Commodity Credit Corporation, Agriculture.....                                                                                                     | 394,687,897.70   |
| Other.....                                                                                                                                         | -4,565,083.97    |
| For program allocations:                                                                                                                           |                  |
| Sec. 104, title I, Public Law 480, as amended.....                                                                                                 | 250,784,726.29   |
| Total balances held by Treasury, June 30, 1975.....                                                                                                | 1,697,753,465.81 |
| Balances held by other executive agencies June 30, 1975, for purpose of: Program uses under Agricultural Trade Development and Assistance Act..... | 75,436,235.62    |
| Trust agreements with foreign countries.....                                                                                                       | 21,418,171.29    |
| Economic and technical assistance under Mutual Security Act.....                                                                                   | 2,784,964.29     |
| American schools and hospitals.....                                                                                                                | 12,407,641.40    |
| Other.....                                                                                                                                         | 9,579,937.69     |
| Total balances held by other executive agencies.....                                                                                               | 121,626,950.29   |
| Grand total.....                                                                                                                                   | 1,819,380,416.10 |

<sup>1</sup> Collections under lend-lease and surplus property agreements will continue to be made until such agreements are satisfied, although the act originally authorizing such action has been repealed.

<sup>2</sup> Dollars acquired from the sale of foreign currencies are derived from charges against the dollar appropriations of the Federal agencies which use the currencies. These dollar proceeds are credited to either miscellaneous receipts or other appropriate accounts on the books of the Treasury.

NOTE.—For the purpose of providing a common denominator, the currencies of 98 foreign countries (see table 99) are herein stated in U.S. dollar equivalents. It should not be assumed that dollars in amounts equal to the balances shown are actually available. The dollar equivalents are calculated at varying rates of exchange. Foreign currencies deposited under certain provisions of Public Law 480 and the Mutual Security Act were converted at deposit rates provided for in the international agreements with the respective countries. Many of these currencies are available to agencies without reimbursement pursuant to legislative authority and, when disbursed to the foreign governments, will generally be accepted by them at the deposit or collection rates. The dollar equivalents of currencies sold for dollars during the month were calculated at the prevailing market rates used to pay U.S. obligations. The closing balances were converted at the June 30, 1975, reporting rates.

For additional data on foreign currency transactions, see part 5 of the Combined Statement of Receipts, Expenditures and Balances of the United States Government for the Fiscal Year ended June 30, 1975. The above figures exclude country-owned foreign currencies, generally called "counterpart funds."

TABLE 99.—*Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1975*

| Country              | Currency       | In Treasury accounts |                   | In agency accounts |                   |
|----------------------|----------------|----------------------|-------------------|--------------------|-------------------|
|                      |                | Foreign currency     | Dollar equivalent | Foreign currency   | Dollar equivalent |
| Afghanistan          | Afghani        | -19,083,127.00       | -337,754.46       | 19,083,127.00      | 337,754.46        |
| Argentina            | Peso           | -75,613.91           | -2,520.46         | 75,613.91          | 2,520.46          |
| Australia            | Dollar         | -6,500.87            | -8,749.49         | 6,500.87           | 8,749.49          |
| Austria              | Schilling      | -89,653.84           | -5,426.99         | 89,653.84          | 5,426.99          |
| Bahamas              | Dollar         | -336.31              | -336.98           | 336.31             | 336.98            |
| Bangladesh           | Taka           | 3,000,000.00         | 230,414.75        | 24,027.54          | 1,845.43          |
| Barbados             | Dollar         | -26,593.97           | -12,890.92        | 26,593.97          | 12,890.92         |
| Belgium              | Franc          | -678,990.00          | -19,438.59        | 678,990.00         | 19,438.59         |
| Belize               | Dollar         | -215.47              | -125.35           | 215.47             | 125.35            |
| Bermuda              | Dollar         | -1,693.98            | -1,711.09         | 1,693.98           | 1,711.09          |
| Bolivia              | Peso           | -235,705.79          | -11,785.29        | 235,705.79         | 11,785.29         |
| Brazil               | Cruzeiro       | -20,432,773.24       | -2,578,267.92     | 20,432,773.24      | 2,578,267.92      |
| Burma                | Kyat           | 66,610,182.65        | 10,825,643.20     | 11,698,521.58      | 1,901,271.19      |
| Cameroon             | CFA Franc      | -1,874,947.00        | -9,360.69         | 1,874,947.00       | 9,360.69          |
| Chad                 | CFA Franc      | -53,436.00           | -266.78           | 53,436.00          | 266.78            |
| Chile                | Escudo         | -4,606,820.00        | -837.60           | 4,606,820.00       | 837.60            |
| China                | N.T. Dollar    | 26,585,693.67        | 700,545.29        | 2,946,543.24       | 77,642.77         |
| Colombia             | Peso           | -196,391.48          | -6,418.02         | 196,391.48         | 6,418.02          |
| Costa Rica           | Colon          | -244,722.54          | -28,656.04        | 244,722.54         | 28,656.04         |
| Cyprus               | Pound          | -767.16              | -2,169.58         | 767.16             | 2,169.58          |
| Czechoslovakia       | Koruna         | 7,161,557.00         | 994,660.69        |                    |                   |
| Denmark              | Krone          | -19,942.47           | -3,626.56         | 19,942.47          | 3,626.56          |
| Dominican Republic   | Peso           | -87,350.44           | -87,350.44        | 85,025.30          | 85,025.30         |
| Ecuador              | Sucre          | -149,258.02          | -6,011.20         | 149,258.02         | 6,011.20          |
| Egypt                | Pound          | 148,642,959.47       | 267,535,924.17    | 27,113,982.76      | 48,801,264.86     |
| El Salvador          | Colon          | -6,389.75            | -2,555.90         | 6,389.75           | 2,555.90          |
| Ethiopia             | Dollar         | -277,187.48          | -134,950.09       | 277,187.48         | 134,950.09        |
| Fiji Islands         | Dollar         | -1,680.10            | -2,140.53         | 8,604.10           | 10,962.03         |
| Finland              | Markka         | -4,437.52            | -1,263.53         | 4,437.52           | 1,263.53          |
| France               | Franc          | -75,098.16           | -18,751.10        | 75,098.16          | 18,751.10         |
| Gambia               | Dalasi         | -32,408.50           | -18,733.24        | 32,408.50          | 18,733.24         |
| Germany, West        | W.D. Mark      | -97,206.76           | -41,630.31        | 104,913.36         | 44,930.78         |
| Germany, East        | E.D. Mark      | -32,042.00           | -2,584.00         |                    |                   |
| Ghana                | Cedi           | -213,892.03          | -187,954.33       | 213,892.03         | 187,954.33        |
| Greece               | Drachma        | 17,673,825.25        | 589,127.51        | 430,878.62         | 14,362.62         |
| Guatemala            | Quetzal        | -598.86              | -598.86           | 598.86             | 598.86            |
| Guinea               | Syli           | 127,579,511.33       | 6,235,557.74      | 21,774,747.60      | 1,064,259.41      |
| Guyana               | Dollar         | -1,089.00            | -489.88           | 1,089.00           | 489.88            |
| Haiti                | Gourde         | 1,618,402.80         | 323,480.56        | 1,000.00           | 200.00            |
| Honduras             | Lempira        | -8,698.81            | -4,349.41         | 8,698.81           | 4,349.41          |
| Hong Kong            | Dollar         | -59,946.22           | -12,248.92        | 59,946.22          | 12,248.92         |
| Hungary              | Forint         | -2,520.00            | -123.35           | 2,520.00           | 123.35            |
| Iceland              | Krona          | -158,863.40          | -1,045.15         | 158,863.40         | 1,045.15          |
| India                | Rupee          | 7,658,693,630.02     | 937,262,426.16    | 59,072,340.82      | 5,368,908.31      |
| Indonesia            | Rupiah         | 2,300,110,510.00     | 5,549,120.65      | 325,343,268.86     | 784,905.35        |
| Iran                 | Rial           | -4,699,996.00        | -70,655.38        | 4,699,996.00       | 70,655.39         |
| Ireland              | Pound          | -448.23              | -1,033.74         | 448.23             | 1,033.74          |
| Israel               | Pound          | 7,646,300.24         | 1,249,395.46      | 20,939.98          | 3,421.57          |
| Italy                | Lira           | -17,674,250.00       | -28,324.12        | 51,902,501.00      | 83,177.09         |
| Ivory Coast          | CFA Franc      | -537,807.00          | -2,685.01         | 537,807.00         | 2,685.01          |
| Jamaica              | Dollar         | -13,868.65           | -15,263.76        | 13,868.65          | 15,263.76         |
| Japan                | Yen            | 4,745,442,514.00     | 16,318,578.11     | 1,583,276,989.00   | 5,444,556.36      |
| Jordan               | Dinar          | -776.26              | -2,489.26         | 776.26             | 2,489.26          |
| Kenya                | Shilling       | -427,231.34          | -59,886.65        | 427,231.34         | 59,886.65         |
| Khmer, Republic of   | Cambodian Riel | 118,000,000.00       | 71,515.15         | 694,615,410.88     | 420,979.03        |
| Korea, South         | Won            | -191,542,167.00      | -397,637.88       | 222,749,817.59     | 462,424.38        |
| Laos                 | Kip            |                      |                   | 37,748,193.00      | 50,330.92         |
| Libya                | Dinar          | -123.67              | -419.93           | 123.67             | 419.93            |
| Malawi               | Kwacha         | -4,689.44            | -5,656.74         | 4,689.44           | 5,656.74          |
| Malaysia             | Dollar         | -12,064.95           | -5,374.14         | 12,064.95          | 5,374.14          |
| Martinique           | Franc          | -108.30              | -27.33            | 108.30             | 27.33             |
| Morocco              | Dirham         | 25,432,227.37        | 6,340,620.13      | 1,878,826.84       | 468,418.56        |
| Nepal                | Indian Rupee   |                      |                   | 15,990,007.08      | 1,991,283.57      |
| Nepal                | Rupee          | 6,000,000.00         | 571,428.57        | 83,241,587.71      | 7,927,770.26      |
| Netherlands          | Guilder        | -158,713.77          | -65,993.13        | 158,713.77         | 65,993.13         |
| Netherlands Antilles | Florin         | -363.80              | -207.41           | 363.80             | 207.41            |

See footnote at end of table.

# 334 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 99.—*Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1975—Continued*

| Country              | Currency  | In Treasury accounts |                   | In agency accounts |                   |
|----------------------|-----------|----------------------|-------------------|--------------------|-------------------|
|                      |           | Foreign currency     | Dollar equivalent | Foreign currency   | Dollar equivalent |
| Nicaragua            | Cordoba   | -42,165.28           | -6,023.61         | 42,165.28          | 6,023.61          |
| Nigeria              | Naira     | -57,776.65           | -95,309.55        | 57,776.65          | 95,309.55         |
| Norway               | Krone     | -59,829.76           | -12,133.39        | 59,829.76          | 12,133.39         |
| Pakistan             | Rupee     | 1,436,151,415.79     | 145,065,799.59    | 234,398,739.86     | 23,676,640.40     |
| Paraguay             | Guarani   | -2,285,753.59        | -18,140.90        | 2,285,753.59       | 18,140.90         |
| Peru                 | Sol       | -320,908.31          | -7,397.61         | 320,908.31         | 7,397.61          |
| Philippines          | Peso      | -3,691,651.44        | -525,876.26       | 3,715,867.23       | 529,325.81        |
| Poland               | Zloty     | 6,081,463,663.58     | 253,945,412.90    | 108,972,185.01     | 5,470,491.21      |
| Portugal             | Escudo    | -188,453.06          | -7,755.27         | 188,453.06         | 7,755.27          |
| Senegal              | CFA Franc | -100,416,888.00      | -501,332.44       | 133,716,751.00     | 667,582.38        |
| Sierra Leone         | Leone     | -118.42              | -138.55           | 118.42             | 138.55            |
| South Africa         | Rand      | -14,989.00           | -22,065.36        | 14,989.00          | 22,065.36         |
| Spain                | Peseta    | -734,469.00          | -13,221.76        | 734,469.00         | 13,221.76         |
| Sri Lanka            | Rupee     | 2,835,631.86         | 419,906.98        | 52,220.47          | 7,732.93          |
| Sudan                | Pound     | 1,160,685.61         | 2,916,295.51      | 454,137.36         | 1,141,048.63      |
| Surinam              | Florin    | -149.35              | -85.15            | 149.35             | 85.15             |
| Sweden               | Krona     | -3,885.28            | -993.42           | 3,885.28           | 993.42            |
| Switzerland          | Franc     | -8,077.97            | -3,246.77         | 8,077.97           | 3,246.77          |
| Syrian Arab Republic | Pound     | 20,968,571.18        | 5,757,433.05      | 11,428.82          | 3,138.06          |
| Tanzania             | Shilling  | -674,893.50          | -94,602.40        | 674,893.50         | 94,602.40         |
| Thailand             | Baht      | -723,835.59          | -35,464.75        | 24,562,840.08      | 1,203,470.85      |
| Tunisia              | Dinar     | 8,436,203.67         | 22,611,106.06     | 254,885.49         | 683,155.98        |
| Turkey               | Lira      | 5,593,581.31         | 399,541.52        | 12,228,165.85      | 873,440.42        |
| Uganda               | Shilling  | -624,431.60          | -90,879.29        | 624,431.60         | 90,879.29         |
| United Kingdom       | Pound     | -19,546.00           | -45,360.87        | 19,546.00          | 45,360.87         |
| Upper Volta          | CFA Franc | -237,000.00          | -1,183.23         | 237,000.00         | 1,183.23          |
| Uruguay              | Peso      | -32,380,211.00       | -12,900.48        | 32,380,211.00      | 12,900.48         |
| Venezuela            | Bolivar   | -13,847.29           | -3,235.35         | 13,847.29          | 3,235.35          |
| Vietnam, South       | Piastre   |                      |                   | 4,062,353,132.06   | 5,380,600.18      |
| Yugoslavia           | Dinar     | 298,915,127.85       | 17,676,826.01     | 41,441,324.05      | 2,450,699.24      |
| Zaire                | Zaire     | -26,459.85           | -87,758.32        | 181,779.99         | 369,321.40        |
| Zambia               | Kwacha    | -49,961.02           | -78,579.77        | 49,961.02          | 78,579.77         |
| Total                |           |                      | 1,697,753,465.81  |                    | 121,626,950.29    |

See note, table 98.

# Indebtedness of Foreign Governments

TABLE 100.—*Indebtedness of foreign governments to the United States arising from World War I as of June 30, 1975*

|                              | Original indebtedness | Interest through June 30, 1975 | Total                      | Cumulative payments       |                            | Total outstanding          | Unmatured principal        | Principal and interest due and unpaid |
|------------------------------|-----------------------|--------------------------------|----------------------------|---------------------------|----------------------------|----------------------------|----------------------------|---------------------------------------|
|                              |                       |                                |                            | Principal                 | Interest                   |                            |                            |                                       |
| Armenia.....                 | \$11,959,917.49       | \$33,371,030.27                | \$45,330,947.76            | \$32.49                   | -----                      | \$45,330,915.27            | -----                      | \$45,330,915.27                       |
| Austria <sup>1</sup> .....   | 26,843,148.66         | 44,058.93                      | 26,887,207.59              | 862,668.00                | -----                      | 26,024,539.59              | -----                      | 26,024,539.59                         |
| Belgium.....                 | 419,837,630.37        | 385,412,720.47                 | 805,250,350.84             | 19,157,630.37             | \$33,033,642.87            | 753,059,077.60             | \$133,580,000.00           | 619,479,077.60                        |
| Cuba.....                    | 10,000,000.00         | 2,286,751.58                   | 12,286,751.58              | 10,000,000.00             | 2,286,751.58               | -----                      | -----                      | -----                                 |
| Czechoslovakia.....          | 185,071,023.07        | 147,455,801.64                 | 332,526,824.71             | 19,829,914.17             | 304,178.09                 | 312,392,732.45             | 56,960,000.00              | 255,432,732.45                        |
| Estonia.....                 | 16,466,012.87         | 26,450,020.01                  | 42,916,032.88              | 10.66                     | 1,248,432.07               | 41,667,590.15              | 5,680,000.00               | 35,987,590.15                         |
| Finland.....                 | 8,999,999.97          | 12,562,090.96                  | 21,562,090.93              | <sup>2</sup> 6,030,999.97 | <sup>2</sup> 12,562,090.96 | 2,969,000.00               | 2,969,000.00               | -----                                 |
| France.....                  | 4,089,689,588.18      | 4,315,988,357.14               | 8,405,677,945.32           | 226,039,588.18            | 260,036,302.82             | 7,919,602,054.32           | 1,203,068,636.33           | 6,716,533,417.99                      |
| Great Britain.....           | 4,802,181,641.56      | 8,195,331,958.11               | 12,997,513,599.67          | 434,181,641.56            | 1,590,672,656.18           | 10,972,659,301.93          | 1,539,000,000.00           | 9,433,659,301.93                      |
| Greece.....                  | 34,319,843.67         | 5,553,381.77                   | <sup>3</sup> 39,873,225.44 | 1,548,506.93              | 5,209,733.24               | <sup>4</sup> 33,114,985.27 | <sup>5</sup> 19,565,975.33 | 13,549,009.94                         |
| Hungary <sup>4</sup> .....   | 1,982,555.50          | 3,306,099.96                   | 5,288,655.46               | 73,995.50                 | 482,924.26                 | 4,732,045.70               | 719,355.00                 | 4,012,690.70                          |
| Italy.....                   | 2,042,364,319.28      | 484,310,220.22                 | 2,526,674,539.50           | 37,464,319.28             | 63,365,560.88              | 2,425,844,659.34           | 794,400,000.00             | 1,631,444,659.34                      |
| Latvia.....                  | 6,888,664.20          | 11,164,404.91                  | 18,053,069.11              | 9,200.00                  | 752,349.07                 | 17,291,520.04              | 2,402,900.00               | 14,888,620.04                         |
| Liberia.....                 | 26,000.00             | 10,471.56                      | 36,471.56                  | 26,000.00                 | 10,471.56                  | -----                      | -----                      | -----                                 |
| Lithuania.....               | 6,432,465.00          | 10,336,652.80                  | 16,769,117.80              | 234,783.00                | 1,003,173.58               | 15,531,161.22              | 2,131,972.00               | 13,399,189.22                         |
| Nicaragua <sup>5</sup> ..... | 141,950.36            | 26,625.48                      | 168,575.84                 | 141,950.36                | 26,625.48                  | -----                      | -----                      | -----                                 |
| Poland.....                  | 207,344,297.37        | 336,768,424.38                 | 544,112,721.75             | <sup>6</sup> 1,287,297.37 | 21,359,000.18              | 521,466,424.20             | 65,124,000.00              | 456,342,424.20                        |
| Romania.....                 | 68,350,192.45         | 65,782,621.66                  | 134,141,814.11             | <sup>7</sup> 4,498,632.07 | 7,292,375.20               | 129,350,806.84             | 22,114,000.00              | 107,236,806.84                        |
| Russia.....                  | 192,601,297.37        | 553,130,198.39                 | 745,731,495.76             | -----                     | <sup>8</sup> 8,750,311.88  | 736,981,183.88             | -----                      | 736,981,183.88                        |
| Yugoslavia.....              | 63,577,712.55         | 43,080,277.92                  | 106,657,990.47             | 1,952,712.55              | 636,059.14                 | 104,069,218.78             | 24,063,000.00              | 80,006,218.78                         |
| Total.....                   | 12,195,087,259.92     | 14,632,372,478.16              | 26,827,459,738.08          | 763,339,882.46            | 2,002,032,639.04           | 24,062,087,216.58          | 3,871,778,838.66           | 20,190,308,377.92                     |

<sup>1</sup> The Federal Republic of Germany has recognized liability for securities falling due between Mar. 12, 1938, and May 8, 1945.

<sup>2</sup> \$8,480,090.26 has been made available for educational exchange programs with Finland pursuant to 22 U.S.C. 2455(e).

<sup>3</sup> Includes \$13,155,921 refunded by the agreement of May 28, 1964. The agreement was ratified by Congress Nov. 5, 1966.

<sup>4</sup> Interest payments from Dec. 15, 1932, to June 15, 1937, were paid in pengo equivalent.

<sup>5</sup> The indebtedness of Nicaragua was canceled pursuant to the agreement of Apr. 14, 1938.

<sup>6</sup> Excludes claim allowance of \$1,813,428.69 dated Dec. 15, 1969.

<sup>7</sup> Excludes payment of \$100,000 on June 14, 1940, as a token of good faith.

<sup>8</sup> Principally proceeds from liquidation of Russian assets in the United States.

<sup>9</sup> Includes \$12,813,601.32 on agreement of May 28, 1964.

TABLE 101.—*Status of German World War I indebtedness as of June 30, 1975*

|                                                      | Funded<br>indebtedness | Interest through<br>June 30, 1975 | Total              | Cumulative payments |                  | Total<br>outstanding | Unmatured<br>principal | Principal<br>and interest<br>due and unpaid |
|------------------------------------------------------|------------------------|-----------------------------------|--------------------|---------------------|------------------|----------------------|------------------------|---------------------------------------------|
|                                                      |                        |                                   |                    | Principal           | Interest         |                      |                        |                                             |
| Agreements as of June 23,<br>1930, and May 26, 1932: |                        |                                   |                    |                     |                  |                      |                        |                                             |
| Mixed claims (reichs-<br>marks).....                 | 1 1,632,000,000.00     | 1,026,630,000.00                  | 2,658,630,000.00   | 81,600,000.00       | 5,610,000.00     | 2,571,420,000.00     | 244,800,000.00         | 2,326,620,000.00                            |
| Army costs (reichs-<br>marks).....                   | 1,048,100,000.00       | 864,665,176.50                    | 1,912,765,176.50   | 50,600,000.00       | 856,406.25       | 1,861,308,770.25     | -----                  | 1,861,308,770.25                            |
| Total (reichsmarks)....                              | 2,680,100,000.00       | 1,891,295,176.50                  | 4,571,395,176.50   | 132,200,000.00      | 6,466,406.25     | 4,432,728,770.25     | 244,800,000.00         | 2 4,187,928,770.25                          |
| U.S. dollar equivalent 3 .....                       | \$1,059,107,665.84     | \$764,356,486.89                  | \$1,823,464,152.73 | 4 \$31,539,595.84   | 4 \$2,048,213.85 | \$1,789,876,343.04   | \$98,727,840.00        | \$1,691,148,503.04                          |
| Agreement of Feb. 27, 1953:                          |                        |                                   |                    |                     |                  |                      |                        |                                             |
| mixed claims (U.S.<br>dollars).....                  | 97,500,000.00          | -----                             | 97,500,000.00      | 85,500,000.00       | -----            | 12,000,000.00        | 12,000,000.00          | -----                                       |

<sup>1</sup> Agreement of Feb. 27, 1953, provided for cancellation of 24 bonds totaling 489,600,000 reichsmarks and issuance of 26 dollar bonds totaling \$97,500,000. The dollar bonds mature serially over 25 years beginning Apr. 1, 1953. All unmatured bonds are of \$4,000,000 denomination.

<sup>2</sup> Includes 4,027,611.95 reichsmarks (1,539,049.45 on moratorium agreement (Army costs) and 2,498,562.50 interest on funded agreement) deposited by German Government in the Konversionskasse für Deutsche Auslandsschulden and not paid to the United States in dollars as required by debt and moratorium agreement.

<sup>3</sup> The unpaid portion of this indebtedness is converted at 40.33 cents to the reichsmark, which was the exchange rate at the time of default. The 1930 agreement provided for a conversion formula for payments relating to the time of payment. These figures are estimated and made solely for this statistical report.

<sup>4</sup> Payments converted to U.S. dollars at rate applicable at the time of payment, i.e., 40.33 or 23.82 cents to the reichsmark.

TABLE 102.—*Outstanding long-term principal indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1975, by area, country, and major program*<sup>1</sup>

[In millions of dollars and dollar equivalents]

| Area and country                               | Under<br>Export-<br>Import<br>Bank Act | Under<br>foreign<br>assistance<br>(and related)<br>acts | Under Agricultural Trade Development<br>and Assistance Act |                           | Lend-lease,<br>surplus<br>property,<br>and other<br>war<br>accounts <sup>2</sup> | Commodity<br>Credit<br>Corporation<br>export<br>credits <sup>3</sup> | Other<br>credits | Total   |
|------------------------------------------------|----------------------------------------|---------------------------------------------------------|------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------|---------|
|                                                |                                        |                                                         | Loans of foreign currencies                                |                           |                                                                                  |                                                                      |                  |         |
|                                                |                                        |                                                         | To foreign<br>governments                                  | To private<br>enterprises |                                                                                  |                                                                      |                  |         |
| Western Europe (excluding Greece and Turkey):  |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Austria.....                                   | 21.8                                   | (*)                                                     | 21.4                                                       |                           |                                                                                  |                                                                      |                  | 43.2    |
| Belgium.....                                   | 62.8                                   | 15.9                                                    |                                                            |                           | 0.8                                                                              |                                                                      |                  | 79.5    |
| Denmark.....                                   | 46.1                                   | 15.5                                                    |                                                            |                           |                                                                                  |                                                                      |                  | 61.6    |
| Finland.....                                   | 37.0                                   |                                                         | 16.5                                                       |                           | 1.2                                                                              |                                                                      |                  | 54.7    |
| France.....                                    | 164.1                                  | 1.2                                                     |                                                            |                           | 170.9                                                                            |                                                                      |                  | 336.2   |
| Germany, Federal Republic of.....              | 124.6                                  |                                                         |                                                            |                           | 1.8                                                                              |                                                                      |                  | 126.4   |
| Iceland.....                                   | .9                                     | 6.5                                                     | 3.5                                                        |                           | 4.5                                                                              |                                                                      |                  | 15.4    |
| Ireland.....                                   | 20.5                                   | 49.8                                                    |                                                            |                           |                                                                                  |                                                                      |                  | 70.3    |
| Italy.....                                     | 244.4                                  |                                                         |                                                            |                           |                                                                                  | .3                                                                   |                  | 244.7   |
| Liechtenstein.....                             | 1.6                                    |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 1.6     |
| Luxembourg.....                                | .3                                     | 1.2                                                     |                                                            |                           |                                                                                  |                                                                      |                  | 1.5     |
| Malta.....                                     |                                        |                                                         |                                                            |                           |                                                                                  | 0.1                                                                  |                  | .1      |
| Netherlands.....                               | 157.7                                  |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 157.7   |
| Norway.....                                    | 239.0                                  | 9.8                                                     |                                                            |                           |                                                                                  |                                                                      |                  | 248.8   |
| Portugal.....                                  | 62.5                                   | 11.8                                                    | 2.1                                                        |                           | 24.9                                                                             |                                                                      |                  | 101.3   |
| Spain.....                                     | 582.9                                  | 24.7                                                    | 179.6                                                      |                           | .4                                                                               |                                                                      |                  | 787.6   |
| Sweden.....                                    | 15.0                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 15.0    |
| Switzerland.....                               | 64.8                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 64.8    |
| United Kingdom (including Cayman Islands)..... | 276.8                                  | 204.1                                                   |                                                            |                           |                                                                                  | 409.8                                                                | 2,629.1          | 3,519.8 |
| Yugoslavia.....                                | 215.2                                  | 65.1                                                    | 130.4                                                      |                           | 147.8                                                                            | (*)                                                                  | 19.1             | 577.6   |
| European Atomic Energy Community.....          | 1.1                                    |                                                         |                                                            |                           |                                                                                  |                                                                      | 46.1             | 47.2    |
| European Coal and Steel Community.....         |                                        | 25.0                                                    |                                                            |                           |                                                                                  |                                                                      |                  | 25.0    |
| Western Europe—Regional.....                   | 99.9                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 99.9    |
| Total Western Europe.....                      | 2,439.0                                | 430.6                                                   | 353.5                                                      |                           | 177.6                                                                            | 584.8                                                                | 19.2             | 6,679.9 |
| Other Europe:                                  |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Czechoslovakia.....                            |                                        |                                                         |                                                            |                           |                                                                                  | 4.9                                                                  |                  | 4.9     |
| Hungary.....                                   |                                        |                                                         |                                                            |                           |                                                                                  | .3                                                                   | 0.6              | .9      |
| Poland.....                                    | 67.8                                   | 29.0                                                    |                                                            |                           |                                                                                  | 2.3                                                                  | 34.7             | 133.8   |
| Romania.....                                   | 38.8                                   |                                                         |                                                            |                           |                                                                                  |                                                                      | 47.7             | 86.5    |
| Union of Soviet Socialist Republics.....       | 120.5                                  |                                                         |                                                            |                           |                                                                                  | 686.0                                                                | 208.1            | 1,014.6 |
| Total other Europe.....                        | 227.1                                  | 29.0                                                    |                                                            |                           |                                                                                  | 693.5                                                                | 291.1            | 1,240.7 |

See footnotes at end of table.

TABLE 102.—*Outstanding long-term principal indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1975, by area, country, and major program*<sup>1</sup>—Continued

[In millions of dollars and dollar equivalents]

| Area and country                                 | Under<br>Export-<br>Import<br>Bank Act | Under<br>foreign<br>assistance<br>(and related<br>acts) | Under Agricultural Trade Development<br>and Assistance Act |                           | Lend-lease,<br>surplus<br>property,<br>and other<br>war<br>accounts <sup>2</sup> | Commodity<br>Credit<br>Corporation<br>export<br>credits <sup>3</sup> | Other<br>credits | Total   |
|--------------------------------------------------|----------------------------------------|---------------------------------------------------------|------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------|---------|
|                                                  |                                        |                                                         | Loans of foreign currencies                                |                           |                                                                                  |                                                                      |                  |         |
|                                                  |                                        |                                                         | To foreign<br>governments                                  | To private<br>enterprises |                                                                                  |                                                                      |                  |         |
| Near East (including Greece, Turkey, and Egypt): |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Cyprus.....                                      |                                        |                                                         | 0.7                                                        |                           |                                                                                  |                                                                      |                  | 0.7     |
| Egypt, Arab Republic of.....                     | 25.6                                   | 66.9                                                    | 270.1                                                      |                           | 86.6                                                                             | 57.1                                                                 |                  | 506.3   |
| Greece.....                                      | 10.3                                   | 241.5                                                   | 48.0                                                       | 1.2                       | 10.5                                                                             | 13.2                                                                 |                  | 324.7   |
| Iran.....                                        | 755.3                                  | 138.8                                                   | 28.5                                                       |                           | 43.0                                                                             | 23.3                                                                 |                  | 1,006.4 |
| Iraq.....                                        | 3.8                                    |                                                         |                                                            |                           | 4.8                                                                              |                                                                      |                  | 8.6     |
| Israel.....                                      | 103.7                                  | 1,231.8                                                 | 114.3                                                      | 1.0                       | 246.7                                                                            |                                                                      |                  | 1,697.5 |
| Jordan.....                                      | 17.4                                   | 44.5                                                    | 3.9                                                        |                           | 23.8                                                                             | 2.7                                                                  |                  | 92.3    |
| Lebanon.....                                     | 23.9                                   |                                                         |                                                            |                           | 10.3                                                                             |                                                                      |                  | 34.2    |
| Saudi Arabia.....                                | 11.8                                   | 9.2                                                     |                                                            |                           |                                                                                  |                                                                      |                  | 21.0    |
| Syria.....                                       |                                        | .4                                                      | 12.6                                                       |                           | 6.6                                                                              |                                                                      |                  | 19.6    |
| Turkey.....                                      | 94.0                                   | 1,164.4                                                 | 87.2                                                       | 12.9                      | 54.8                                                                             |                                                                      | 114.0            | 1,527.3 |
| Total Near East.....                             | 1,045.8                                | 2,897.5                                                 | 565.3                                                      | 15.1                      | 487.1                                                                            | 23.3                                                                 | 90.5             | 5,238.6 |
| South Asia:                                      |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Afghanistan.....                                 | 3.8                                    | 64.3                                                    | 1.7                                                        |                           | 18.4                                                                             |                                                                      |                  | 88.2    |
| Bangladesh.....                                  | 2.0                                    | 16.2                                                    |                                                            | .8                        | 221.7                                                                            |                                                                      |                  | 240.7   |
| India.....                                       | 140.3                                  | 2,887.2                                                 |                                                            | 86.9                      | 521.8                                                                            |                                                                      | 13.3             | 3,649.5 |
| Nepal.....                                       |                                        | .2                                                      | 2.9                                                        |                           |                                                                                  |                                                                      |                  | 3.1     |
| Pakistan.....                                    | 81.1                                   | 1,671.1                                                 | 228.2                                                      | 7.1                       | 355.9                                                                            | 24.3                                                                 |                  | 2,367.7 |
| Sri Lanka.....                                   | 2.9                                    | 20.4                                                    | 11.1                                                       | .6                        | 89.6                                                                             | 7.0                                                                  |                  | 131.6   |
| South Asia—Regional.....                         |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Total South Asia.....                            | 230.1                                  | 4,659.4                                                 | 243.9                                                      | 95.4                      | 1,207.4                                                                          | 31.3                                                                 | 13.3             | 6,480.8 |

## Africa (excluding Egypt):

|                                                |       |         |       |     |       |      |      |         |
|------------------------------------------------|-------|---------|-------|-----|-------|------|------|---------|
| Algeria.....                                   | 212.1 |         |       |     | 5.8   |      |      | 217.9   |
| Angola.....                                    | 6.3   |         |       |     |       |      | .3   | 6.6     |
| Botswana.....                                  |       | 12.9    |       |     |       |      |      | 12.9    |
| Cameroon.....                                  | 13.3  | 25.1    |       |     |       |      |      | 38.4    |
| Central African Republic.....                  | 3.3   |         |       |     |       |      |      | 2.3     |
| Dahomey.....                                   | .1    | 3.2     |       |     |       |      |      | 3.3     |
| Ethiopia.....                                  | 7.5   | 88.7    | .5    |     | 2.9   |      |      | 99.6    |
| Gabon.....                                     | 8.4   |         |       |     |       |      |      | 8.4     |
| Ghana.....                                     | 16.1  | 121.8   | 17.1  | 2.5 | 29.6  |      |      | 187.1   |
| Guinea.....                                    | 6.3   | 7.2     | 20.8  |     | 33.8  |      |      | 68.1    |
| Ivory Coast.....                               | 37.7  | 6.9     | 1.5   |     | 2.4   |      |      | 48.5    |
| Kenya.....                                     | 13.5  | 18.9    |       |     | 5.3   |      |      | 36.7    |
| Liberia.....                                   | 31.8  | 58.2    |       |     | 2.9   | 15.8 |      | 108.7   |
| Malagasy Republic.....                         |       | 6.0     |       |     |       |      |      | 6.0     |
| Malawi.....                                    |       | 12.1    |       |     |       |      |      | 12.1    |
| Mali.....                                      |       | 2.8     | .2    |     |       |      |      | 3.0     |
| Mauritania.....                                | .7    |         |       |     |       |      |      | .7      |
| Morocco.....                                   | 23.7  | 333.9   | 49.6  | 1.9 | 71.9  |      |      | 481.0   |
| Mozambique.....                                | 1.9   |         |       |     |       |      |      | 1.9     |
| Niger.....                                     | 24.6  | 2.9     |       |     |       |      |      | 27.5    |
| Nigeria.....                                   |       | 79.0    |       |     |       |      |      | 79.0    |
| Senegal.....                                   | 2.6   |         | 1.3   |     |       |      |      | 3.9     |
| Sierra Leone.....                              | 10.2  |         |       |     | 1.9   |      |      | 12.1    |
| Somali Republic.....                           |       | 15.5    |       |     | .5    |      |      | 16.0    |
| Sudan.....                                     | 14.4  | 8.1     | 5.2   |     | 4.7   | 6.4  |      | 38.8    |
| Swaziland.....                                 |       | 2.3     |       |     |       |      |      | 2.3     |
| Tanzania.....                                  |       | 41.8    |       |     | 5.6   |      |      | 47.4    |
| Togo.....                                      | 2.1   |         |       |     |       |      |      | 2.1     |
| Tunisia.....                                   | 3.8   | 176.0   | 82.2  | 1.4 | 66.0  |      |      | 329.4   |
| Uganda.....                                    |       | 11.2    |       |     |       |      |      | 11.2    |
| Zaire.....                                     | 155.7 | 83.5    | 5.8   | .6  | 25.3  |      | 3.6  | 274.5   |
| Zambia.....                                    | 27.0  |         |       |     |       |      |      | 27.0    |
| East African Common Services Organization..... |       |         |       |     | 1.7   |      |      | 1.7     |
| Council of Entente States.....                 |       | 10.4    |       |     |       |      |      | 10.4    |
| University of East Africa.....                 |       | 2.7     |       |     |       |      |      | 2.7     |
| West Africa Development Bank.....              |       | 1.2     |       |     |       |      |      | 1.2     |
| Africa—Regional.....                           | 17.9  | 3.5     |       |     |       |      |      | 21.4    |
| Total Africa.....                              | 639.0 | 1,135.8 | 184.2 | 6.4 | 260.3 | 15.8 | 10.3 | 2,251.8 |

See footnotes at end of table.

TABLE 102.—*Outstanding long-term principal indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1975, by area, country, and major program*<sup>1</sup>—Continued

[In millions of dollars and dollar equivalents]

| Area and country                      | Under<br>Export-<br>Import<br>Bank Act | Under<br>foreign<br>assistance<br>(and related<br>acts) | Under Agricultural Trade Development<br>and Assistance Act |                           | Lend-lease,<br>surplus<br>property,<br>and other<br>war<br>accounts <sup>2</sup> | Commodity<br>Credit<br>Corporation<br>export<br>credits <sup>3</sup> | Other<br>credits | Total   |
|---------------------------------------|----------------------------------------|---------------------------------------------------------|------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------|---------|
|                                       |                                        |                                                         | Loans of foreign currencies                                |                           |                                                                                  |                                                                      |                  |         |
|                                       |                                        |                                                         | To foreign<br>governments                                  | To private<br>enterprises |                                                                                  |                                                                      |                  |         |
| Eastern Asia and Pacific:             |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Australia.....                        | 302.1                                  |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 302.1   |
| Brunei.....                           | 20.2                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 20.2    |
| Burma.....                            | 2.3                                    | 30.1                                                    | 15.8                                                       |                           |                                                                                  |                                                                      |                  | 48.2    |
| China.....                            | 345.7                                  | 221.0                                                   | 27.6                                                       | 0.1                       | 19.8                                                                             | 116.1                                                                |                  | 730.3   |
| Hong Kong.....                        | 15.3                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 15.3    |
| Indonesia.....                        | 184.6                                  | 387.9                                                   |                                                            |                           | 645.2                                                                            | 35.1                                                                 | -3.2             | 1,249.6 |
| Japan (including Ryukyu Islands)..... | 497.8                                  |                                                         |                                                            |                           | 4.4                                                                              | 55.0                                                                 | 36.3             | 593.5   |
| Khmer Republic.....                   |                                        |                                                         |                                                            |                           | 206.8                                                                            |                                                                      |                  | 206.8   |
| Korea, Republic of.....               | 184.0                                  | 471.6                                                   |                                                            | 3.2                       | 460.4                                                                            | 25.4                                                                 | 103.4            | 1,248.0 |
| Laos.....                             |                                        | (*)                                                     |                                                            |                           |                                                                                  |                                                                      |                  | (*)     |
| Malaysia.....                         | 30.8                                   | 28.1                                                    |                                                            |                           |                                                                                  |                                                                      |                  | 58.9    |
| New Guinea (Papua).....               | 30.5                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 30.5    |
| New Zealand.....                      | 71.3                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 71.3    |
| Philippines.....                      | 136.8                                  | 80.0                                                    | 6.1                                                        | .3                        | 69.2                                                                             | (*)                                                                  | 43.3             | 335.7   |
| Singapore.....                        | 71.6                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 71.6    |
| Thailand.....                         | 30.5                                   | 41.8                                                    | 2.0                                                        |                           | 11.6                                                                             |                                                                      |                  | 85.9    |
| Vietnam, Republic of.....             |                                        | 57.8                                                    |                                                            |                           | 36.8                                                                             |                                                                      |                  | 94.6    |
| Total Eastern Asia and Pacific.....   | 1,923.5                                | 1,318.3                                                 | 51.5                                                       | 3.6                       | 1,454.2                                                                          | 231.6                                                                | 146.7            | 5,162.5 |
| Western Hemisphere:                   |                                        |                                                         |                                                            |                           |                                                                                  |                                                                      |                  |         |
| Antigua.....                          | .8                                     |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | .8      |
| Argentina.....                        | 208.9                                  | 126.9                                                   | .1                                                         |                           |                                                                                  |                                                                      | (*)              | 335.9   |
| Bahamas.....                          | 26.7                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 26.7    |
| Barbados.....                         | .4                                     |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | .4      |
| Belize.....                           |                                        | .3                                                      |                                                            |                           |                                                                                  |                                                                      |                  | .3      |
| Bermuda.....                          | 21.0                                   |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 21.0    |
| Bolivia.....                          | 30.7                                   | 171.4                                                   | 12.4                                                       | .7                        | 32.5                                                                             |                                                                      | (*)              | 247.7   |
| Brazil.....                           | 767.9                                  | 1,249.6                                                 | 17.9                                                       |                           | 97.3                                                                             | 1.3                                                                  | .3               | 2,134.3 |
| Canada.....                           | 254.5                                  |                                                         |                                                            |                           |                                                                                  |                                                                      |                  | 254.5   |

|                                                                 |                |                 |                |              |                |                |              |                |                 |
|-----------------------------------------------------------------|----------------|-----------------|----------------|--------------|----------------|----------------|--------------|----------------|-----------------|
| Chile.....                                                      | 306.0          | 641.2           | 21.3           |              | 93.7           |                | 35.7         | .1             | 1,098.0         |
| Colombia.....                                                   | 48.1           | 803.0           | 4.8            | .1           | 38.1           |                |              | .1             | 894.2           |
| Costa Rica.....                                                 | 11.3           | 74.1            |                |              |                |                |              | .1             | 85.5            |
| Cuba.....                                                       | 36.3           |                 |                |              |                |                |              |                | 36.3            |
| Dominican Republic.....                                         | 44.1           | 160.8           |                |              | 47.2           |                | 4.2          | .5             | 256.8           |
| Ecuador.....                                                    | 13.0           | 88.9            | .4             |              | 14.4           |                | .1           | .1             | 116.9           |
| El Salvador.....                                                | 2.0            | 64.2            |                |              |                |                |              |                | 66.2            |
| Guatemala.....                                                  | 6.9            | 76.1            |                |              | .2             |                | .6           | .1             | 84.0            |
| Guyana.....                                                     | 3.7            | 49.8            |                |              | .6             |                |              |                | 54.1            |
| Haiti.....                                                      | 23.7           | 5.4             |                |              | 2.3            | .1             |              | .3             | 31.8            |
| Honduras.....                                                   | 7.3            | 50.7            |                |              | 4.9            |                |              | .2             | 63.0            |
| Jamaica.....                                                    | 51.0           | 22.4            |                |              | 1.0            |                |              |                | 74.4            |
| Mexico.....                                                     | 427.7          | 90.3            | 6.0            |              |                |                |              | (*)            | 524.0           |
| Netherlands Antilles.....                                       | 5.2            |                 |                |              |                |                |              |                | 5.2             |
| Nicaragua.....                                                  | 3.8            | 106.2           |                |              |                |                | 1.4          |                | 111.4           |
| Panama.....                                                     | 60.4           | 108.9           |                |              |                |                |              |                | 169.3           |
| Paraguay.....                                                   | 6.3            | 39.8            | 5.3            | .8           | 7.9            |                |              |                | 60.1            |
| Peru.....                                                       | 40.2           | 135.6           | 9.1            | .4           | .4             |                | 41.1         |                | 226.8           |
| Surinam.....                                                    | 3.9            | .7              |                |              |                |                |              |                | 4.6             |
| Trinidad and Tobago.....                                        | 20.2           |                 |                |              |                |                |              |                | 20.2            |
| Uruguay.....                                                    | 2.4            | 57.3            | (*)            |              | 26.5           |                | .3           | .1             | 86.6            |
| Venezuela.....                                                  | 107.1          | 98.2            |                |              |                |                |              |                | 205.3           |
| Central American Bank for Economic Integration.....             |                | 128.0           |                |              |                |                |              |                | 128.0           |
| Caribbean Development Bank.....                                 |                | 6.3             |                |              |                |                |              |                | 6.3             |
| Western Hemisphere—Regional.....                                |                | 2.3             |                |              |                |                |              |                | 2.3             |
| Western Hemisphere—Unspecified.....                             |                |                 |                |              |                | 6.8            |              |                | 6.8             |
| <b>Total Western Hemisphere.....</b>                            | <b>2,541.5</b> | <b>4,358.4</b>  | <b>77.3</b>    | <b>2.0</b>   | <b>367.0</b>   | <b>8.2</b>     | <b>83.4</b>  | <b>1.9</b>     | <b>7,439.7</b>  |
| <b>Worldwide:</b>                                               |                |                 |                |              |                |                |              |                |                 |
| United Nations.....                                             |                |                 |                |              |                |                |              | 54.5           | 54.5            |
| Worldwide—Unspecified.....                                      |                | .4              |                | .2           |                |                |              |                | .6              |
| <b>Total all countries and international organizations.....</b> | <b>9,046.0</b> | <b>14,829.4</b> | <b>1,475.7</b> | <b>122.7</b> | <b>3,953.6</b> | <b>1,557.2</b> | <b>672.5</b> | <b>2,892.0</b> | <b>34,549.1</b> |

\* Less than \$50,000.

<sup>1</sup> Includes estimates for the U.S. dollar equivalent of receivables denominated in other than dollars and/or payable at the option of the debtor in foreign currencies, goods, or services. The total amount of such estimates approximates \$3,118.8 million.

<sup>2</sup> Data under lend-lease, surplus property, and other war accounts includes \$1.4 million for surplus property credits which are not reported in the "Status of accounts under lend-lease and surplus property agreements" in table 103. Data excludes indebtedness

shown in table 103 consisting of \$21.6 million net uncollected short-term "cash" receivables and \$97.3 million deferred interest, but includes \$55.0 million indebtedness arising from war account settlements not reflected in table 103.

<sup>3</sup> Includes credits of over 1 year maturity under GSM-3 and GSM-4 regulations. Total GSM-3 credits outstanding were \$27.5 million and GSM-4 credits outstanding were \$645.0 million.

TABLE 103.—*Status of accounts under lend-lease and surplus property agreements (World War II), June 30, 1975*

| Country, etc.                             | Settlement obligation and interest billed (net) | Credits         |                                              |               | Total outstanding                 | Status of amounts outstanding |                                         |
|-------------------------------------------|-------------------------------------------------|-----------------|----------------------------------------------|---------------|-----------------------------------|-------------------------------|-----------------------------------------|
|                                           |                                                 | Collections     |                                              | Other credits |                                   | Amounts past due <sup>1</sup> | Due over a period of years by agreement |
|                                           |                                                 | U.S. dollars    | Foreign currency (in U.S. dollar equivalent) |               |                                   |                               |                                         |
| Australia.....                            | \$44,061,710.80                                 | \$34,535,924.87 | \$8,662,268.75                               | \$863,517.18  |                                   |                               |                                         |
| Austria.....                              | 10,591,496.95                                   | 3,054,425.08    | 6,980,264.86                                 | 556,807.01    |                                   |                               |                                         |
| Belgium.....                              | 117,118,009.88                                  | 42,738,915.34   | 12,196,412.53                                | 61,340,822.18 | \$841,859.83                      |                               | \$841,859.83                            |
| Burma.....                                | 6,708,049.14                                    | 1,005,394.68    | 5,560,577.14                                 | 142,077.32    |                                   |                               |                                         |
| Canada.....                               | 388,765,007.77                                  | 388,765,007.77  |                                              |               |                                   |                               |                                         |
| China.....                                | 194,735,380.60                                  | 16,062,109.14   | 1,591,795.64                                 | 8,521,770.94  | 168,559,704.88<br>2 -3,584,435.73 | \$88,936,434.40               | 79,573,270.48<br>2 -3,584,435.73        |
| Czechoslovakia.....                       | 11,183,904.58                                   | 596,730.50      | 1,062,961.45                                 | 1,990,965.94  | 7,533,246.69                      | 7,143,657.31                  | 389,589.38                              |
| Denmark.....                              | 5,240,272.66                                    | 4,266,935.24    | 931,000.00                                   | 42,337.42     |                                   |                               |                                         |
| Ethiopia.....                             | 4,558,958.36                                    | 3,899,523.26    | 23,620.60                                    | 635,814.50    |                                   |                               |                                         |
| Finland.....                              | 25,169,113.04                                   | 20,964,813.82   | 2,271,136.46                                 | 697,805.34    | 1,235,357.42                      |                               | 1,235,357.42                            |
| France.....                               | 1,273,663,579.35                                | 999,947,333.48  | 51,445,789.03                                | 51,402,738.29 | 170,867,718.55                    |                               | 170,867,718.55                          |
| Germany, Federal Republic of <sup>2</sup> | 224,418,711.09                                  | 3,855,065.46    | 218,755,344.92                               |               | 1,808,301.61                      |                               | 1,808,301.61                            |
| Greece.....                               | 72,203,795.61                                   | 41,703,906.52   | 29,344,892.63                                | 1,156,763.08  | 2 -1,766.62                       |                               | 2 -1,766.62                             |
| Greenland.....                            | 8,351.28                                        | 8,351.28        |                                              |               |                                   |                               |                                         |
| Hungary.....                              | 21,710,867.78                                   |                 | 19,608,277.46                                | 1,818,002.31  | 284,588.01                        | 216,147.24                    | 68,440.77                               |
| Iceland.....                              | 4,855,981.42                                    | 4,496,553.29    | 359,428.13                                   |               |                                   |                               |                                         |
| India <sup>4</sup>                        | 198,174,371.24                                  | 184,777,327.13  | 13,109,089.73                                | 287,954.38    |                                   |                               |                                         |
| Indonesia.....                            | 85,083,233.78                                   | 45,361,233.36   | 3,765,000.00                                 | 904,647.09    | <sup>5</sup> 35,052,353.33        |                               | 35,052,353.33                           |
| Iran.....                                 | 47,476,283.45                                   | 3,782,001.51    | 7,829,287.39                                 |               | 35,864,994.55                     | 35,864,994.55                 |                                         |
| Iraq.....                                 | 54.00                                           | 54.00           |                                              |               |                                   |                               |                                         |
| Italy.....                                | 268,135,731.04                                  | 166,012,986.76  | 98,269,393.91                                | 3,541,571.44  | 311,778.93                        |                               | 311,778.93                              |
| Japan.....                                | 13,728,409.82                                   |                 | 12,971,483.00                                | 756,926.82    |                                   |                               |                                         |
| Korea.....                                | 34,910,473.58                                   |                 | 5,534,059.70                                 | 3,977,576.88  | 25,398,837.00                     |                               | 25,398,837.00                           |
| Liberia.....                              | 19,440,619.66                                   | 3,592,937.27    |                                              |               | 15,847,682.39                     |                               | 15,847,682.39                           |
| Lebanon.....                              | 1,656,638.01                                    |                 | 521,818.51                                   | 1,134,819.50  |                                   |                               |                                         |
| Luxembourg.....                           | 120.00                                          | 120.00          |                                              |               |                                   |                               |                                         |
| Middle East.....                          | 50,377,089.88                                   | 11,142,266.72   | 39,234,823.16                                |               |                                   |                               |                                         |

|                                                              |                  |                  |                |                |                               |                |                             |
|--------------------------------------------------------------|------------------|------------------|----------------|----------------|-------------------------------|----------------|-----------------------------|
| Netherlands.....                                             | 176,795,845.11   | 103,219,746.41   | 45,192,686.41  | 28,383,412.29  |                               |                |                             |
| New Zealand.....                                             | 4,935,288.23     | 2,176,363.59     | 2,114,003.78   | 644,920.86     |                               |                |                             |
| Norway.....                                                  | 21,277,848.08    | 11,262,135.23    | 8,435,074.95   | 1,580,637.90   |                               |                |                             |
| Pakistan.....                                                | 40,308,976.14    | 40,308,976.14    |                |                |                               |                |                             |
| Philippines.....                                             | 5,000,000.00     |                  | 2,005,855.29   | 2,988,158.91   | 5,985.80                      |                | 5,985.80                    |
| Poland.....                                                  | 51,104,063.91    | 38,435,787.03    | 10,385,744.17  |                | 2,282,532.71                  |                | 2,282,532.71                |
| Saudi Arabia.....                                            | 21,427,119.60    | 21,427,119.60    |                |                |                               |                |                             |
| Southern Rhodesia.....                                       | 1,415,510.78     | 1,371,931.69     |                |                | 43,579.09                     | 43,579.09      |                             |
| Sweden.....                                                  | 2,115,455.91     | 240,689.98       | 1,824,653.33   | 50,112.60      |                               |                |                             |
| Thailand.....                                                | 7,064,989.28     | 2,235,736.09     | 4,178,321.72   | 650,931.47     |                               |                |                             |
| Turkey.....                                                  | 14,474,333.51    | 11,082,482.30    | 2,110,714.28   | 1,281,136.93   |                               |                |                             |
| Union of South Africa.....                                   | 117,774,297.35   | 116,608,622.69   | 242,487.98     | 923,186.68     |                               |                |                             |
| United Kingdom.....                                          | 1,105,020,081.84 | 499,782,167.33   | 40,792,979.74  | 154,635,335.62 | 494,691,301.36                |                | <sup>6</sup> 494,691,301.36 |
| U.S.S.R.....                                                 | 978,689,250.48   | 234,789,250.48   |                | 57,900,000.00  | 686,000,000.00                |                | 686,000,000.00              |
| Yugoslavia.....                                              | 694,107.43       | 63,376.50        | 17,322.10      | 623,065.20     | 7,706.53                      |                | 7,706.53                    |
| American Republics.....                                      | 136,685,117.19   | 114,365,404.88   | 11,921,129.75  | 3,154,183.21   | 7,244,399.35                  | 494,399.35     | <sup>7</sup> 6,750,000.00   |
| American Red Cross.....                                      | 2,023,386.90     | 2,023,386.90     |                |                |                               |                |                             |
| Federal agencies.....                                        | 243,114,726.52   | 243,092,796.09   | 21,930.43      |                |                               |                |                             |
| Military withdrawals.....                                    | 187,629.76       | 649.00           | 186,980.76     |                |                               |                |                             |
| Miscellaneous items.....                                     | 1,472,077.38     | 1,136,573.15     | 335,504.23     |                |                               |                |                             |
| United Nations Relief and Rehabilitation Administration..... | 7,226,762.25     | 7,226,762.25     |                |                |                               |                |                             |
| Total.....                                                   | 6,062,783,082.42 | 3,431,419,873.81 | 669,794,113.92 | 392,587,999.29 | <sup>8</sup> 1,650,295,725.68 | 132,749,211.94 | 1,517,546,513.74            |

<sup>1</sup> Principal and interest considered past due as of June 30, 1975, and items subject to negotiation.

<sup>2</sup> Credit. Represents amounts collected under advance payment agreements not applied to outstanding indebtedness.

<sup>3</sup> Reduced due to settlement of a third party claim.

<sup>4</sup> Agreement provides for repayment of 37,099,999.99 rupees.

<sup>5</sup> Agreement dated Mar. 16, 1971, provides for payment of principal and interest semi-annually on June 11 and Dec. 11 of each year beginning June 11, 1971, and June 11, 1985, respectively.

<sup>6</sup> Includes \$84,881,702.21 principal and interest postponed pursuant to agreement.

<sup>7</sup> Represents amount which is postponed by agreement pending settlement of certain claims.

<sup>8</sup> Includes \$273,047,660.70 due under surplus property agreements, \$1,220,348,926.20 due under lend-lease settlements, and \$270,555,129.75 due under other lend-lease agreements.

NOTE.—No settlement agreement for lend-lease has been reached with China and Greece.

## Corporations and Other Business-Type Activities of the Federal Government

TABLE 104.—Comparative statement of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1965-75

(Face amount, in millions of dollars. Basis: Daily Statement of the U.S. Treasury through 1974; Monthly Treasury Statement of Receipts and Outlays of the U.S. Government thereafter)

| Agency                                                                                             | 1965   | 1966   | 1967   | 1968   | 1969   | 1970   | 1971   | 1972   | 1973   | 1974  | 1975   |
|----------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|
| Agency for International Development.....                                                          | 712    | 689    | 662    | 638    | 544    | 512    | 451    | 416    | 374    | 327   | 233    |
| Commodity Credit Corporation.....                                                                  | 13,111 | 11,768 | 10,097 | 11,989 | 12,115 | 12,262 | 11,977 | 11,501 | 10,864 | 8,608 | 5,046  |
| Export-Import Bank of the United States.....                                                       | 513    | 178    |        | 362    | 720    | 1,586  | 783    | 1,743  | 1,888  | 2,457 | 207    |
| Federal Financing Bank.....                                                                        |        |        |        |        |        |        |        |        |        | 602   | 13,466 |
| Federal Home Loan Board.....                                                                       |        |        |        |        |        |        |        |        |        |       | 1,247  |
| Federal Housing Administration:                                                                    |        |        |        |        |        |        |        |        |        |       |        |
| General insurance fund.....                                                                        |        | 10     | 25     | 10     | 10     | 10     | 137    | 383    | 831    | 1,307 | 2,037  |
| Special risk insurance fund.....                                                                   |        |        |        |        |        |        | 86     | 282    | 810    | 1,155 | 1,640  |
| Federal National Mortgage Association, secondary market operations.....                            |        |        |        | 57     |        |        |        |        |        |       |        |
| Government National Mortgage Association:                                                          |        |        |        |        |        |        |        |        |        |       |        |
| Emergency home purchase assistance fund.....                                                       |        |        |        |        |        |        |        |        |        |       | 505    |
| Management and liquidating functions.....                                                          | 881    | 766    | 775    | 988    | 1,028  | 1,002  | 950    | 681    | 80     | 75    | 58     |
| Special assistance functions.....                                                                  | 1,018  | 699    | 554    | 906    | 1,399  | 2,130  | 2,602  | 3,100  | 2,972  | 3,058 | 4,850  |
| Health, Education, and Welfare Department:                                                         |        |        |        |        |        |        |        |        |        |       |        |
| Commissioner of Education, student loan insurance fund.....                                        |        |        |        |        |        |        |        |        | 15     |       |        |
| Rural Electrification Administration.....                                                          | 4,075  | 4,234  | 4,518  | 4,770  | 5,045  | 5,328  | 5,746  | 6,051  | 6,563  | 6,963 | 7,409  |
| Rural Telephone Bank.....                                                                          |        |        |        |        |        |        |        |        |        | 49    | 132    |
| Saint Lawrence Seaway Development Corporation.....                                                 | 124    | 125    | 125    | 129    | 133    | 133    | 130    | 127    | 123    | 121   | 120    |
| Secretary of Agriculture, Farmers Home Administration:                                             |        |        |        |        |        |        |        |        |        |       |        |
| Rural housing direct loan account.....                                                             | 551    | 663    | 663    | 663    | 556    |        |        |        |        |       |        |
| Direct loan account <sup>1</sup> .....                                                             | 598    | 598    | 598    | 598    | 598    | 598    | 598    | 598    |        |       |        |
| Rural housing insurance fund.....                                                                  |        |        |        | 24     | 65     | 556    | 556    | 556    | 556    | 1,481 | 556    |
| Agricultural credit insurance fund <sup>1</sup> .....                                              | 86     | 175    | 153    | 169    | 364    | 263    | 237    | 452    | 676    | 676   | 676    |
| Rural development insurance fund <sup>1</sup> .....                                                |        |        |        |        |        |        |        |        | 379    | 389   | 250    |
| Secretary of Commerce:                                                                             |        |        |        |        |        |        |        |        |        |       |        |
| Maritime Administration, Federal ship mortgage insurance fund.....                                 | 5      | 7      | 2      |        |        |        |        |        |        |       |        |
| National Oceanic and Atmospheric Administration, Federal ship financing fund, fishing vessels..... |        |        |        |        |        |        |        |        |        |       |        |

(\*)

|                                                                                            |        |        |        |        |        |        |        |        |        |        |        |
|--------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Secretary of Housing and Urban Development:                                                |        |        |        |        |        |        |        |        |        |        |        |
| College housing loans.....                                                                 | 1,983  | 2,305  | 2,066  | 1,366  | 950    | 1,400  | 2,450  | 2,781  | 2,811  | 2,811  | 2,811  |
| Low-rent public housing fund.....                                                          |        |        |        |        | 5      |        | 40     |        |        |        |        |
| National flood insurance fund.....                                                         |        |        |        |        |        | (*)    | 1      | 3      | 11     | 54     | 70     |
| Revolving fund, liquidating programs <sup>2</sup> .....                                    | 195    | 254    | 203    | 170    | 220    | 260    | 310    | 330    | 340    | 360    | 386    |
| Urban renewal fund.....                                                                    | 875    | 875    | 400    | 400    | 400    | 600    | 800    | 800    | 800    | 800    | 800    |
| Secretary of the Interior:                                                                 |        |        |        |        |        |        |        |        |        |        |        |
| Bureau of Commercial Fisheries, Federal ship mortgage insurance fund, fishing vessels..... |        | (*)    |        |        |        |        |        |        |        |        |        |
| Bureau of Mines, helium fund.....                                                          | 22     | 41     | 64     | 94     | 110    | 140    | 207    | 251    | 252    | 252    | 252    |
| Secretary of Transportation:                                                               |        |        |        |        |        |        |        |        |        |        |        |
| Washington Metropolitan Area Transit Authority.....                                        |        |        |        |        |        |        |        |        | 5      |        |        |
| Smithsonian Institution:                                                                   |        |        |        |        |        |        |        |        |        |        |        |
| John F. Kennedy Center parking facilities.....                                             |        |        |        |        | 15     | 20     | 20     | 20     | 20     | 20     | 20     |
| Secretary of the Treasury (Federal Civil Defense Act of 1950).....                         | (*)    |        |        |        |        |        |        |        |        |        |        |
| Tennessee Valley Authority.....                                                            | 95     | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 100    | 150    |
| U.S. Information Agency.....                                                               | 22     | 22     | 22     | 22     | 22     | 22     | 22     | 22     | 22     | 22     | 22     |
| Veterans Administration (veterans direct loan program).....                                | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  | 1,730  |
| Virgin Islands Corporation.....                                                            | 1      | 1      | 1      | 1      |        |        |        |        |        |        |        |
| Defense Production Act of 1950, as amended:                                                |        |        |        |        |        |        |        |        |        |        |        |
| General Services Administration.....                                                       | 1,945  | 1,912  | 1,737  | 1,737  | 1,912  | 1,872  | 1,878  | 1,878  | 1,878  | 1,878  |        |
| Secretary of Agriculture.....                                                              | 78     | 79     | 79     | 81     | 81     | 94     | 94     | 94     | 98     | 99     |        |
| Secretary of the Interior, Defense Minerals Exploration Administration.....                | 33     | 33     | 35     | 36     | 39     | 39     | 39     | 39     | 39     | 39     |        |
| District of Columbia stadium sinking fund, Armory Board.....                               | 1      | 1      | 1      | (*)    | (*)    | (*)    | 1      | 1      | 1      | 1      | 1      |
| Total.....                                                                                 | 28,354 | 26,964 | 24,611 | 27,040 | 28,164 | 30,660 | 31,944 | 33,939 | 34,237 | 35,434 | 44,674 |

<sup>1</sup> In accordance with an act approved Aug. 30, 1972 (7 U.S.C. 1929(g)(1)), the direct loan account was abolished and its assets, liabilities, and authorizations were transferred to the agricultural credit insurance fund. All outstanding securities of the agricultural credit insurance fund as of Aug. 30, 1972, were transferred to the rural development

insurance fund which was established by this act.

<sup>2</sup> All assets and liabilities of the public facility loans fund were transferred to this fund on Apr. 1, 1975, by an act approved Aug. 22, 1974 (88 Stat. 653).

\* Less than \$500,000.

TABLE 105.—*Capital stock of Government agencies held by the Treasury or other Government agencies June 30, 1974 and 1975, and changes during 1975*

| Class and<br>issuing agent                                                                                       | Date of<br>authorizing<br>act | Amount<br>owned<br>June 30, 1974 | Advances        | Repayments<br>and other<br>reductions | Amount<br>owned<br>June 30, 1975 |
|------------------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------------|-----------------|---------------------------------------|----------------------------------|
| Capital stock of<br>Government<br>corporations:                                                                  |                               |                                  |                 |                                       |                                  |
| Held by the<br>Administrator<br>of the Rural<br>Electrification<br>Administration,<br>Rural Tele-<br>phone Bank. | May 7, 1971 . . .             | \$90,000,000.00                  | \$30,000,000.00 | .....                                 | \$120,000,000.00                 |
| Held by the Sec-<br>retary of the<br>Treasury:                                                                   |                               |                                  |                 |                                       |                                  |
| Export-Import<br>Bank of the<br>United States.                                                                   | June 16, 1933,<br>as amended. | 1,000,000,000.00                 | .....           |                                       | 1,000,000,000.00                 |
| Federal Crop<br>Insurance<br>Corporation.                                                                        | Feb. 16, 1938,<br>as amended. | 60,000,000.00                    | .....           |                                       | 60,000,000.00                    |
| Overseas<br>Private In-<br>vestment<br>Corporation.                                                              | Dec. 30, 1969 . .             | 40,000,000.00                    | .....           |                                       | 40,000,000.00                    |
| Held by the Sec-<br>retary of Agri-<br>culture, Com-<br>modity Credit<br>Corporation.                            | June 16, 1933,<br>as amended. | 100,000,000.00                   | .....           |                                       | 100,000,000.00                   |
| - Total capital<br>stock.                                                                                        | .....                         | 1,290,000,000.00                 | 30,000,000.00   | .....                                 | 1,320,000,000.00                 |

TABLE 106.—*Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transactions, fiscal years 1932-75*

[In millions of dollars]

| Fiscal year | Borrowing authorizations due to congressional action <sup>1</sup> |          | Borrowings <sup>2</sup>                     |                                             | Repayments <sup>2</sup>      |                    |                              |                                         |                    | Unused authority at end of year | Borrowing outstanding at end of year |            |         |
|-------------|-------------------------------------------------------------------|----------|---------------------------------------------|---------------------------------------------|------------------------------|--------------------|------------------------------|-----------------------------------------|--------------------|---------------------------------|--------------------------------------|------------|---------|
|             | Increase                                                          | Decrease | Borrowings and other advances from Treasury | Net borrowings from the public <sup>3</sup> | Restoring                    |                    | Nonrestoring                 |                                         |                    |                                 | Due Treasury                         | Due others |         |
|             |                                                                   |          |                                             |                                             | Borrowings from the Treasury | Note cancellations | Borrowings from the Treasury | Borrowings from the public <sup>3</sup> | Note cancellations |                                 |                                      |            |         |
| 1932.....   | \$1,500.0                                                         |          | \$350.0                                     |                                             |                              |                    |                              |                                         |                    |                                 | \$1,150.0                            | \$350.0    |         |
| 1933.....   | 3,022.4                                                           | \$400.0  | 1,235.0                                     |                                             |                              |                    |                              |                                         |                    |                                 | 2,537.4                              | 1,585.0    |         |
| 1934.....   | 7,384.1                                                           |          | 1,670.0                                     | \$680.8                                     |                              |                    |                              |                                         |                    |                                 | 7,570.7                              | 3,255.0    | \$680.8 |
| 1935.....   | 1,909.0                                                           | 47.4     | 825.0                                       | 3,441.9                                     | \$425.0                      |                    |                              |                                         |                    |                                 | 4,590.4                              | 3,655.0    | 4,122.7 |
| 1936.....   | 60.0                                                              | 93.1     | 865.0                                       | 595.3                                       | 490.0                        |                    |                              |                                         |                    |                                 | 4,586.9                              | 4,030.0    | 4,718.0 |
| 1937.....   | 7.1                                                               | 199.8    | 227.0                                       | -53.5                                       | 627.0                        |                    |                              |                                         |                    |                                 | 4,847.8                              | 3,630.0    | 4,664.2 |
| 1938.....   | 1,310.4                                                           | 242.7    | 345.0                                       | 187.7                                       | 401.0                        |                    |                              |                                         | \$2,691.3          |                                 | 5,783.8                              | 882.7      | 4,852.5 |
| 1939.....   | 458.7                                                             |          | 426.3                                       | 596.0                                       | 1,015.0                      |                    |                              |                                         | 20.6               |                                 | 6,235.2                              | 273.3      | 5,418.2 |
| 1940.....   | 644.1                                                             | 86.9     | 641.8                                       | 73.1                                        | 796.7                        |                    |                              |                                         | 14.1               |                                 | 6,874.3                              | 104.3      | 5,521.3 |
| 1941.....   | 3,537.4                                                           |          | 798.2                                       | 831.5                                       | 592.4                        |                    |                              |                                         | 8.4                |                                 | 9,374.4                              | 301.7      | 6,352.8 |
| 1942.....   | 11,525.0                                                          | 54.6     | 4,178.3                                     | -1,806.1                                    | 395.9                        |                    |                              |                                         | 5.4                |                                 | 18,868.4                             | 4,078.7    | 4,546.7 |
| 1943.....   | 143.5                                                             | 225.7    | 6,969.0                                     | -470.5                                      | 3,487.0                      |                    |                              |                                         | 41.5               |                                 | 15,774.7                             | 7,519.1    | 4,076.2 |
| 1944.....   | 447.7                                                             | 200.0    | 7,615.0                                     | -2,335.3                                    | 4,414.0                      |                    |                              |                                         | 2.9                |                                 | 15,156.8                             | 10,717.3   | 1,740.9 |
| 1945.....   | 2,055.0                                                           | 217.1    | 4,149.0                                     | -1,267.3                                    | 2,697.0                      | (*)                |                              |                                         | .5                 |                                 | 16,810.0                             | 12,168.7   | 473.6   |
| 1946.....   | 8,229.0                                                           | 357.7    | 3,553.1                                     | -182.6                                      | 3,216.3                      |                    |                              |                                         | .6                 |                                 | 24,527.1                             | 12,504.9   | 291.0   |
| 1947.....   | 3,750.0                                                           | 3,239.8  | 7,346.6                                     | -244.3                                      | 1,707.9                      | \$1,563.3          | \$0.3                        |                                         | .2                 |                                 | 21,206.2                             | 16,579.8   | 46.7    |
| 1948.....   | 5,485.0                                                           | 18,633.6 | 5,505.0                                     | -4.8                                        | 2,560.6                      | 10,048.9           | 224.5                        |                                         | 128.2              |                                 | 15,166.8                             | 9,122.7    | 41.0    |
| 1949.....   | 2,588.3                                                           | 107.7    | 5,851.0                                     | -27.5                                       | 1,579.9                      | 70.1               | 139.4                        |                                         | .7                 |                                 | 13,473.8                             | 13,184.3   | 12.9    |
| 1950.....   | 6,491.0                                                           | 1,211.9  | 4,031.7                                     | -9.5                                        | 2,260.5                      | .2                 | 198.6                        |                                         | .7                 |                                 | 16,991.4                             | 14,756.8   | 2.7     |
| 1951.....   | 4,298.7                                                           | 2,876.6  | 3,780.6                                     | - .4                                        | 2,904.9                      | 66.7               | 205.0                        |                                         | .4                 |                                 | 17,604.9                             | 15,360.7   | 1.9     |
| 1952.....   | 4,432.4                                                           |          | 2,739.2                                     | - .1                                        | 1,574.4                      | 454.2              | 217.3                        |                                         | .3                 |                                 | 21,326.7                             | 15,854.1   | 1.6     |
| 1953.....   | 1,498.6                                                           | 94.3     | 4,420.4                                     | - .1                                        | 1,498.8                      | 196.8              | 209.7                        |                                         | .2                 |                                 | 20,006.2                             | 18,396.3   | 1.2     |
| 1954.....   | 2,874.2                                                           | 1,219.2  | 5,398.4                                     | - .1                                        | 3,518.8                      | 956.8              | 224.7                        |                                         | .1                 |                                 | 20,738.4                             | 19,067.4   | 1.1     |
| 1955.....   | 4,062.6                                                           | 1,323.2  | 6,295.9                                     | 570.3                                       | 2,633.7                      |                    | 305.1                        |                                         | .1                 | 5.0                             | 19,245.2                             | 22,419.4   | 571.3   |
| 1956.....   | 3,091.2                                                           | 211.6    | 5,273.1                                     | (*)                                         | 1,122.3                      | 5.8                | 319.8                        |                                         | .1                 |                                 | 17,979.9                             | 26,244.6   | 571.2   |

See footnotes at end of table.

TABLE 106.—*Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transactions, fiscal years 1932-75—Continued*

(In millions of dollars)

| Fiscal year | Borrowing authorizations due to congressional action <sup>1</sup> |          | Borrowings <sup>2</sup>                     |                                             | Repayments <sup>2</sup>      |                    |                              |                                         |                    | Unused authority at end of year | Borrowing outstanding at end of year |            |
|-------------|-------------------------------------------------------------------|----------|---------------------------------------------|---------------------------------------------|------------------------------|--------------------|------------------------------|-----------------------------------------|--------------------|---------------------------------|--------------------------------------|------------|
|             | Increase                                                          | Decrease | Borrowings and other advances from Treasury | Net borrowings from the public <sup>3</sup> | Restoring                    |                    | Nonrestoring                 |                                         |                    |                                 | Due Treasury                         | Due others |
|             |                                                                   |          |                                             |                                             | Borrowings from the Treasury | Note cancellations | Borrowings from the Treasury | Borrowings from the public <sup>3</sup> | Note cancellations |                                 |                                      |            |
| 1957.....   | \$5,104.5                                                         | \$206.5  | \$6,077.7                                   | (*)                                         | \$3,034.2                    | (*)                | \$328.4                      | \$0.1                                   | -----              | \$19,834.4                      | \$28,959.7                           | \$571.1    |
| 1958.....   | 5,703.1                                                           | 647.5    | 7,301.7                                     | \$233.4                                     | 7,842.5                      | -----              | 327.9                        | (*)                                     | -----              | 25,197.4                        | 28,091.0                             | 804.5      |
| 1959.....   | 5,459.3                                                           | 246.2    | 9,958.7                                     | -6.4                                        | 4,727.5                      | -----              | 422.7                        | .1                                      | -----              | 25,185.7                        | 32,899.5                             | 798.0      |
| 1960.....   | 1,082.2                                                           | 475.4    | 6,733.6                                     | (*)                                         | 6,075.1                      | -----              | 417.9                        | .1                                      | -----              | 25,134.0                        | 33,140.2                             | 797.9      |
| 1961.....   | 3,889.2                                                           | 799.5    | 7,553.5                                     | -797.3                                      | 6,776.7                      | -----              | 438.8                        | (*)                                     | -----              | 28,244.2                        | 33,478.2                             | .5         |
| 1962.....   | 1,567.5                                                           | 42.0     | 8,323.6                                     | (*)                                         | 5,498.0                      | -----              | 256.3                        | (*)                                     | -----              | 26,944.2                        | 36,047.5                             | .5         |
| 1963.....   | 976.9                                                             | 243.3    | 8,456.4                                     | (*)                                         | 7,470.6                      | -----              | 503.4                        | (*)                                     | -----              | 26,892.0                        | 36,529.9                             | .5         |
| 1964.....   | 1,016.1                                                           | 479.5    | 7,197.9                                     | -----                                       | 6,915.1                      | -----              | 325.4                        | (*)                                     | -----              | 26,945.7                        | 36,487.3                             | .4         |
| 1965.....   | 1,049.8                                                           | 674.9    | 7,450.0                                     | -----                                       | 8,141.0                      | -----              | 248.6                        | (*)                                     | -----              | 28,011.7                        | 35,547.6                             | .4         |
| 1966.....   | 979.5                                                             | 632.4    | 8,953.8                                     | -----                                       | 10,062.1                     | -----              | 190.0                        | (*)                                     | -----              | 29,467.1                        | 34,249.4                             | .4         |
| 1967.....   | 1,204.3                                                           | -----    | 9,403.0                                     | -----                                       | 11,540.9                     | -----              | 274.9                        | (*)                                     | -----              | 32,809.3                        | 31,836.6                             | .4         |
| 1968.....   | 1,586.7                                                           | 481.1    | 12,628.9                                    | -----                                       | 9,940.4                      | -----              | 299.0                        | (*)                                     | -----              | 31,226.5                        | 34,225.9                             | .4         |
| 1969.....   | 1,930.8                                                           | 579.9    | 13,449.9                                    | -----                                       | 12,107.4                     | -----              | 381.6                        | (*)                                     | -----              | 31,234.8                        | 35,186.8                             | .4         |
| 1970.....   | 6,242.7                                                           | 9.6      | 12,450.7                                    | -----                                       | 9,743.5                      | -----              | 274.7                        | (*)                                     | -----              | 34,760.7                        | 37,619.3                             | .4         |
| 1971.....   | 11,870.7                                                          | -----    | 11,227.9                                    | -----                                       | 9,695.8                      | -----              | 312.4                        | (*)                                     | -----              | 45,099.4                        | 38,838.9                             | .3         |
| 1972.....   | 1,141.2                                                           | -----    | 11,673.0                                    | -----                                       | 9,445.0                      | -----              | 299.2                        | (*)                                     | -----              | 44,012.6                        | 40,767.6                             | .3         |
| 1973.....   | 1,882.9                                                           | -----    | 10,710.7                                    | -----                                       | 10,364.9                     | -----              | 114.6                        | (*)                                     | -----              | 45,549.7                        | 40,998.9                             | .3         |
| 1974.....   | 4,256.7                                                           | -----    | 12,253.9                                    | -----                                       | 10,975.6                     | -----              | 149.8                        | (*)                                     | -----              | 48,528.0                        | 42,127.4                             | .3         |
| 1975.....   | 23,060.4                                                          | -----    | 47,051.0                                    | -----                                       | 35,699.6                     | -----              | 166.2                        | (*)                                     | \$2,014.9          | 60,237.0                        | 51,297.6                             | .3         |
| Total.....  | 160,809.9                                                         | 36,560.7 | 303,345.5                                   | 4.2                                         | 225,975.0                    | 13,362.8           | 7,776.2                      | 4.0                                     | 4,933.6            | 60,237.0                        | 51,297.6                             | .3         |

<sup>1</sup> Less than \$50,000.

<sup>1</sup> In cases where the amounts of congressional authorizations have been indefinite, the net amount of transactions in the year generally represents the increase or decrease in borrowing authority. In addition to authority to borrow from the Treasury, some agencies also receive authority to borrow from the public, usually under the same provision of law.

<sup>2</sup> Excludes refundings.

<sup>3</sup> Amounts represent transactions under the combined authority to borrow either from the Secretary of the Treasury or the public, and do not represent the total borrowings from the public under other provisions of law.

TABLE 107.—*Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 1975*

| Purpose of advance and agency                                                 | Citation <sup>1</sup>              | Advances by Treasury <sup>2</sup> | Repayments <sup>3</sup>         | Cancellations of bonds and notes | Transfers between agencies   | Balance of securities acquired, June 30, 1975 |
|-------------------------------------------------------------------------------|------------------------------------|-----------------------------------|---------------------------------|----------------------------------|------------------------------|-----------------------------------------------|
| ADVANCES ON BONDS AND NOTES                                                   |                                    |                                   |                                 |                                  |                              |                                               |
| Funds appropriated to the President:                                          |                                    |                                   |                                 |                                  |                              |                                               |
| Agency for International Development:                                         |                                    |                                   |                                 |                                  |                              |                                               |
| Mutual defense program—economic assistance.                                   | 22 U.S.C. 1509(c)(2).....          | \$1,121,995,402.12                | \$888,971,684.65                | -----                            | -----                        | \$233,023,717.47                              |
| Assistance to Spain.....                                                      | Act, Sept. 6, 1950.....            | 62,265,709.07                     | 62,265,709.07                   | -----                            | -----                        | -----                                         |
| India emergency food aid.....                                                 | 50 App. U.S.C. 2312.....           | 27,254,316.00                     | 27,254,316.00                   | -----                            | -----                        | -----                                         |
| Foreign investment guarantee fund.....                                        | 22 U.S.C. 1933(b)(4)(f).....       | 9,242,389.33                      | 12,389.33                       | -----                            | <sup>3</sup> -\$9,230,000.00 | -----                                         |
| Expansion of defense production (Defense Production Act of 1950, as amended): |                                    |                                   |                                 |                                  |                              |                                               |
| Secretary of Agriculture.....                                                 | 50 App. U.S.C. 2094.....           | 98,607,695.66                     | -----                           | \$98,607,695.66                  | -----                        | -----                                         |
| Secretary of the Interior (Defense Minerals Exploration Administration).....  | do.....                            | 39,800,000.00                     | 1,000,000.00                    | 38,800,000.00                    | -----                        | -----                                         |
| Secretary of the Treasury.....                                                | do.....                            | 111,795,000.00                    | 243,495,000.00                  | -----                            | <sup>4</sup> 131,700,000.00  | -----                                         |
| General Services Administration.....                                          | do.....                            | 2,455,000,000.00                  | 577,500,000.00                  | 1,877,500,000.00                 | -----                        | -----                                         |
| Defense Materials Procurement Agency.....                                     | do.....                            | 125,000,000.00                    | 125,000,000.00                  | -----                            | -----                        | -----                                         |
| Export-Import Bank of the United States.....                                  | do.....                            | 46,970,014.82                     | 46,970,014.82                   | -----                            | -----                        | -----                                         |
| Reconstruction Finance Corporation.....                                       | do.....                            | 178,800,000.00                    | 47,100,000.00                   | -----                            | <sup>4</sup> -131,700,000.00 | -----                                         |
| Department of Agriculture:                                                    |                                    |                                   |                                 |                                  |                              |                                               |
| Commodity Credit Corporation.....                                             | 15 U.S.C. 713 a-4.....             | 123,064,733,169.98                | <sup>5</sup> 114,727,799,010.69 | 3,290,564,653.75                 | -----                        | 5,046,369,505.54                              |
| Farmers Home Administration:                                                  |                                    |                                   |                                 |                                  |                              |                                               |
| Direct loan account <sup>6</sup> .....                                        | 7 U.S.C. 1032, 1988(b).....        | <sup>7</sup> 2,594,109,816.15     | 1,996,150,208.81                | -----                            | <sup>8</sup> -597,959,607.34 | -----                                         |
| Agricultural credit insurance fund.....                                       | 7 U.S.C. 1005c, 1929(c).....       | 3,271,748,000.00                  | 2,741,801,607.34                | -----                            | <sup>8</sup> 146,053,607.34  | 676,000,000.00                                |
| Rural development insurance fund.....                                         | 7 U.S.C. 1929a (d).....            | 35,000,000.00                     | 236,906,000.00                  | -----                            | <sup>8</sup> 451,906,000.00  | 250,000,000.00                                |
| Rural housing insurance fund.....                                             | 42 U.S.C. 1481, 1487(h), 1488..... | 2,644,010,000.00                  | 2,088,292,027.46                | -----                            | -----                        | 555,717,972.54                                |
| Rural Electrification Administration: <sup>9</sup>                            |                                    |                                   |                                 |                                  |                              |                                               |
| Loans.....                                                                    | 7 U.S.C. 903.....                  | <sup>7</sup> 9,334,209,390.98     | 2,770,973,323.30                | -----                            | -----                        | 6,563,236,067.68                              |
| Rural electrification and telephone revolving fund.....                       | 7 U.S.C. 903.....                  | 845,871,475.00                    | -----                           | -----                            | -----                        | 845,871,475.00                                |
| Rural telephone bank <sup>9</sup> .....                                       | 7 U.S.C. 947.....                  | 132,070,000.00                    | -----                           | -----                            | -----                        | 132,070,000.00                                |
| Department of Commerce:                                                       |                                    |                                   |                                 |                                  |                              |                                               |
| Maritime Administration:                                                      |                                    |                                   |                                 |                                  |                              |                                               |
| Federal ship mortgage insurance fund.....                                     | 46 U.S.C. 1275(d).....             | 18,300,000.00                     | 18,300,000.00                   | -----                            | -----                        | -----                                         |
| National Oceanic and Atmospheric Administration:                              |                                    |                                   |                                 |                                  |                              |                                               |
| Federal ship financing fund, fishing vessels.....                             | 46 U.S.C. 1275, note.....          | 275,000.00                        | 275,000.00                      | -----                            | -----                        | -----                                         |

See footnotes at end of table.

TABLE 107.—Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 1975—Continued

| Purpose of advance and agency                                    | Citation <sup>1</sup>                           | Advances by Treasury <sup>2</sup> | Repayments <sup>2</sup>         | Cancellations of bonds and notes | Transfers between agencies     | Balance of securities acquired, June 30, 1975 |
|------------------------------------------------------------------|-------------------------------------------------|-----------------------------------|---------------------------------|----------------------------------|--------------------------------|-----------------------------------------------|
| ADVANCES ON BONDS AND NOTES—Con.                                 |                                                 |                                   |                                 |                                  |                                |                                               |
| Department of Defense—Army:                                      |                                                 |                                   |                                 |                                  |                                |                                               |
| Natural fibers revolving fund.....                               | 5 U.S.C. 234.....                               | \$100,000,000.00                  | \$100,000,000.00                |                                  |                                |                                               |
| Department of Health, Education, and Welfare:                    |                                                 |                                   |                                 |                                  |                                |                                               |
| Office of Education:                                             |                                                 |                                   |                                 |                                  |                                |                                               |
| Student loan insurance fund.....                                 | 20 U.S.C. 1081.....                             | 27,000,000.00                     | 27,000,000.00                   |                                  |                                |                                               |
| Department of Housing and Urban Development:                     |                                                 |                                   |                                 |                                  |                                |                                               |
| Office of the Secretary:                                         |                                                 |                                   |                                 |                                  |                                |                                               |
| College housing loans.....                                       | 12 U.S.C. 1749(d)(e).....                       | 7,906,075,000.00                  | 5,095,075,000.00                |                                  |                                | \$2,811,000,000.00                            |
| Low-rent public housing.....                                     | 42 U.S.C. 1403, 1420.....                       | 4,897,000,000.00                  | 4,891,178,627.82                | \$5,821,372.18                   |                                |                                               |
| National flood insurance fund.....                               | 42 U.S.C. 4016(a).....                          | 74,407,089.40                     | 4,483,531.14                    |                                  |                                | 69,923,558.26                                 |
| Prefabricated housing loans.....                                 | 12 U.S.C. 1701g note.....                       | 36,170,296.71                     | 27,785,815.89                   | 8,384,480.82                     |                                |                                               |
| Public facility loans.....                                       | 42 U.S.C. 1493(a).....                          | 570,040,900.00                    | 184,540,900.00                  |                                  | <sup>10</sup> \$385,500,000.00 |                                               |
| Revolving funds, liquidating programs<br>Act, Aug. 22, 1974..... |                                                 |                                   |                                 |                                  | <sup>10</sup> 385,500,000.00   | 385,500,000.00                                |
| Urban renewal fund.....                                          | 42 U.S.C. 1452(e)(f).....                       | 1,424,005,000.00                  | 624,005,000.00                  |                                  |                                | 800,000,000.00                                |
| Federal Housing Administration:                                  |                                                 |                                   |                                 |                                  |                                |                                               |
| General insurance fund.....                                      | 12 U.S.C. 1735d (b).....                        | 2,052,268,000.00                  | 15,000,000.00                   |                                  |                                | 2,037,268,000.00                              |
| Special risk insurance fund.....                                 | do.....                                         | 1,640,000,000.00                  |                                 |                                  |                                | 1,640,000,000.00                              |
| Federal National Mortgage Association:                           |                                                 |                                   |                                 |                                  |                                |                                               |
| Secondary market operations.....                                 | 12 U.S.C. 1719(c).....                          | 14,190,992,351.87                 | <sup>11</sup> 14,190,992,351.87 |                                  |                                |                                               |
| Government National Mortgage Association:                        |                                                 |                                   |                                 |                                  |                                |                                               |
| Emergency home loan program.....                                 | Act, Oct. 18, 1974.....                         | 504,680,000.00                    |                                 |                                  |                                | 504,680,000.00                                |
| Management and liquidating functions.....                        | 12 U.S.C. 1721(d).....                          | 8,193,936,293.50                  | 8,227,514,465.95                |                                  | <sup>12</sup> 91,768,172.45    | 58,190,000.00                                 |
| Special assistance functions.....                                | 12 U.S.C. 1720(d).....                          | 11,046,219,862.37                 | 6,196,224,862.37                |                                  |                                | 4,849,995,000.00                              |
| Department of the Interior:                                      |                                                 |                                   |                                 |                                  |                                |                                               |
| Bureau of Commercial Fisheries:                                  |                                                 |                                   |                                 |                                  |                                |                                               |
| Federal ship mortgage insurance fund,<br>fishing vessels.....    | 46 U.S.C. 1275 note.....                        | 400,000.00                        | 400,000.00                      |                                  |                                |                                               |
| Bureau of Mines:                                                 |                                                 |                                   |                                 |                                  |                                |                                               |
| Helium fund.....                                                 | 50 U.S.C. 167j.....                             | 251,650,000.00                    |                                 |                                  |                                | 251,650,000.00                                |
| Virgin Islands Corporation (liquidated).....                     | 48 U.S.C. 1407c (p).....                        | 1,225,000.00                      | 1,225,000.00                    |                                  |                                |                                               |
| Department of Transportation:                                    |                                                 |                                   |                                 |                                  |                                |                                               |
| Saint Lawrence Seaway Development Cor-<br>poration.....          | 33 U.S.C. 985.....                              | 133,800,000.00                    | 13,923,949.47                   |                                  |                                | 119,876,050.53                                |
| Department of the Treasury:                                      |                                                 |                                   |                                 |                                  |                                |                                               |
| Office of the Secretary:                                         |                                                 |                                   |                                 |                                  |                                |                                               |
| Federal Civil Defense Act of 1950, as<br>amended.....            | 15 U.S.C. 606; 50 App.<br>U.S.C. 2261 note..... | 491,029.39                        | 2,305,000.00                    |                                  | <sup>13</sup> 1,813,970.61     |                                               |
| Federal Farm Mortgage Corporation (in<br>liquidation).....       | 12 U.S.C. 1020c.....                            | 998,800,000.00                    | 988,800,000.00                  |                                  |                                |                                               |

|                                                                    |                      |                                |                                |                                 |                               |
|--------------------------------------------------------------------|----------------------|--------------------------------|--------------------------------|---------------------------------|-------------------------------|
| Reconstruction Finance Corporation (liquidated).                   | 15 U.S.C. 606        | 26,613,539,956.71              | 13,615,743,333.78              | 12,848,664,319.48               | <sup>14</sup> -149,132,303.45 |
| Veterans Administration:                                           |                      |                                |                                |                                 |                               |
| Veterans Administration (Veterans direct loan program).            | 38 U.S.C. 1823       | 1,733,055,599.00               | 2,977,603.00                   |                                 | 1,730,077,996.00              |
| Other independent agencies:                                        |                      |                                |                                |                                 |                               |
| Export-Import Bank of the United States: <sup>15</sup>             |                      |                                |                                |                                 |                               |
| Regular activities                                                 | 12 U.S.C. 635d       | 25,909,958,010.14              | 25,702,881,062.10              |                                 | 207,076,948.04                |
| Liability transferred from the Reconstruction Finance Corporation. | 15 U.S.C. 609 note   |                                | 42,000,000.00                  | <sup>16</sup> 42,000,000.00     |                               |
| Federal Home Loan Bank Board:                                      |                      |                                |                                |                                 |                               |
| Federal home loan banks                                            | 12 U.S.C. 1431(i)    | 1,248,500,000.00               | 1,012,295.05                   |                                 | 1,247,487,704.95              |
| Home Owners' Loan Corporation liquidation fund.                    | 12 U.S.C. 1463(c)    | 2,321,000,000.00               | 2,192,827,891.09               | 128,172,108.91                  |                               |
| Small Business Administration:                                     |                      |                                |                                |                                 |                               |
| Liability transferred from the Reconstruction Finance Corporation. | 15 U.S.C. 609 note   |                                | 13,550,160.39                  | <sup>17</sup> 13,550,160.39     |                               |
| Smithsonian Institution:                                           |                      |                                |                                |                                 |                               |
| John F. Kennedy Center parking facilities.                         | Act, Jan. 23, 1964   | 20,400,000.00                  |                                |                                 | 20,400,000.00                 |
| Tennessee Valley Authority                                         | 16 U.S.C. 831 n-3    | 416,772,500.00                 | 266,772,500.00                 |                                 | 150,000,000.00                |
| U.S. Information Agency:                                           |                      |                                |                                |                                 |                               |
| Informational media guarantee fund                                 | 22 U.S.C. 1442(b)    | 22,393,170.00                  | 9,509,170.00                   | <sup>5</sup> 9,230,000.00       | 22,114,000.00                 |
| Washington Metropolitan Area Transit Authority.                    | Act, July 13, 1972   | 4,505,100.00                   | 4,505,100.00                   |                                 |                               |
| District of Columbia:                                              |                      |                                |                                |                                 |                               |
| District of Columbia, stadium sinking fund, Armory Board.          | Act, July 28, 1958   | 8,856,800.00                   | 8,025,200.00                   |                                 | 831,600.00                    |
| Federal Financing Bank <sup>18</sup>                               | 12 U.S.C. 2288(b)    | 36,550,576,693.60              | 23,084,573,367.76              |                                 | 13,466,003,325.84             |
| Total advances on bonds and notes                                  |                      | 295,105,776,031.80             | 232,134,898,479.15             | 18,296,514,630.80               | 44,674,362,921.85             |
| CAPITAL STOCK AND FOREIGN LOANS                                    |                      |                                |                                |                                 |                               |
| Subscriptions to capital stock:                                    |                      |                                |                                |                                 |                               |
| Export-Import Bank of the United States <sup>15</sup>              | 12 U.S.C. 635(b)     | 999,000,000.00                 |                                |                                 | 999,000,000.00                |
| Federal National Mortgage Association—secondary market operations. | 12 U.S.C. 1718(d)(e) | 285,640,609.94                 | 285,640,609.94                 |                                 |                               |
| International Bank for Reconstruction and Development.             | 22 U.S.C. 286e       | 635,000,000.00                 |                                |                                 | 635,000,000.00                |
| International Finance Corporation.                                 | 22 U.S.C. 282e       | 35,168,000.00                  |                                |                                 | 35,168,000.00                 |
| International Monetary Fund.                                       | 22 U.S.C. 286e       | <sup>17</sup> 2,325,000,000.00 |                                |                                 | 2,325,000,000.00              |
| Foreign loans:                                                     |                      |                                |                                |                                 |                               |
| Credit of the United Kingdom                                       | 22 U.S.C. 286        | 3,750,000,000.00               | <sup>18</sup> 1,120,925,620.58 |                                 | 2,629,074,379.42              |
| Total capital stock and foreign loans                              |                      | 8,029,808,609.94               | 1,406,566,230.52               |                                 | 6,623,242,379.42              |
| Grand total                                                        |                      | 303,135,584,641.74             | 233,541,464,709.67             | <sup>19</sup> 18,296,514,630.80 | 51,297,605,301.27             |

See footnotes on p. 352.

<sup>1</sup> Reflects current citations. For detail analysis of prior authorizations, see table 7 of fiscal year 1973 Combined Statement of Receipts, Expenditures and Balances of the United States Government.

<sup>2</sup> Excludes refundings handled as public debt transactions amounting to \$262,644-838,836.58 through June 30, 1975, and exchanges of notes.

<sup>3</sup> Represents obligations transferred from the Agency for International Development to the U.S. Information Agency in accordance with section II of an act approved July 18, 1956 (70 Stat. 563).

<sup>4</sup> Transferred from the Reconstruction Finance Corporation to the Secretary of the Treasury pursuant to an act approved July 30, 1953 (67 Stat. 230), and Executive Order No. 10489 of Sept. 26, 1953.

<sup>5</sup> Appropriations made by the Congress for restoration of capital impairment to the Commodity Credit Corporation amounting to \$51,916,911,967.06 through June 30, 1975, have been used principally for repayments of advances made by the Department of the Treasury.

<sup>6</sup> In accordance with an act approved Aug. 30, 1972 (86 Stat. 661), the direct loan account was abolished and its assets, liabilities, and authorizations were transferred to the agricultural credit insurance fund.

<sup>7</sup> Includes advances on Rural Electrification Administration notes of \$510,848,903.98 and advances on Farmers Home Administration notes of \$40,367,816.15 made by the Reconstruction Finance Corporation. Pursuant to an act approved July 30, 1947 (61 Stat. 545, 547), these securities were transferred to the Department of the Treasury and Reconstruction Finance Corporation notes canceled in like amount.

<sup>8</sup> Securities of \$597,959,607.34 were transferred from the direct loan account to the agricultural credit insurance fund, and securities of \$451,906,000 were transferred from the agricultural credit insurance fund to the rural development insurance fund in accordance with an act approved Aug. 30, 1972 (86 Stat. 661).

<sup>9</sup> In accordance with an act approved May 11, 1973 (87 Stat. 65-71), most outlays of the Rural Electrification Administration, including the Rural Telephone Bank, were classified outside the unified budget totals.

<sup>10</sup> Transferred from public facility loans by an act approved Aug. 22, 1974 (88 Stat. 653).

<sup>11</sup> Includes exchanges on notes for preferred capital stock amounting to \$92,000,000.

<sup>12</sup> Transferred from the Reconstruction Finance Corporation pursuant to Reorganization Plan No. 2 of 1954, effective at the close of business June 30, 1954.

<sup>13</sup> Transferred from the Reconstruction Finance Corporation by an act approved July 30, 1953 (67 Stat. 230).

<sup>14</sup> Consists of \$147,318,332.84 transferred to Export-Import Bank of the United States, Government National Mortgage Association, and Small Business Administration (see footnote 12); and \$1,813,970.61 transferred to the Secretary of the Treasury (see footnote 13).

<sup>15</sup> Pursuant to an act approved Aug. 17, 1971 (85 Stat. 345-346), the receipts, expenditures, and net lending of this corporation were classified outside the unified budget totals, effective as of the close of business Aug. 16, 1971.

<sup>16</sup> Pursuant to an act approved Dec. 29, 1973 (12 U.S.C. 2288(b)), the receipts, expenditures, and net lending of the bank were classified outside the unified budget totals.

<sup>17</sup> Additional subscriptions to the International Monetary Fund in the amount of \$1,800,000,000 were paid from the Exchange Stabilization Fund.

<sup>18</sup> Includes \$868,275,177.90 deposited in miscellaneous receipts of the Department of the Treasury.

<sup>19</sup> Cash recoveries against assets acquired from these cancellations have been made amounting to \$2,783,248,430.74. In addition, the Department of the Treasury holds assets which have not been converted into cash.

TABLE 108.—*Borrowing authority and outstanding issues of Government corporations and other business-type activities whose securities are issued to the Secretary of the Treasury, June 30, 1975*

[In millions of dollars. On basis of Monthly Treasury Statement of Receipts and Outlays of the United States Government]

| Corporation or activity <sup>1</sup>                           | Borrowing authority | Outstanding securities held by Treasury | Unused borrowing authority |
|----------------------------------------------------------------|---------------------|-----------------------------------------|----------------------------|
| Agency for International Development:                          |                     |                                         |                            |
| Mutual defense program—economic assistance .....               | 233                 | 233                                     | -----                      |
| Bonneville Power Administration .....                          | 1,250               | -----                                   | 1,250                      |
| Commodity Credit Corporation .....                             | 14,500              | 5,046                                   | 9,454                      |
| Export-Import Bank of the United States .....                  | 6,000               | 207                                     | 5,793                      |
| Federal Deposit Insurance Corporation .....                    | 3,000               | -----                                   | 3,000                      |
| Federal Financing Bank .....                                   | 13,466              | 13,466                                  | -----                      |
| Federal Home Loan Bank Board, Federal home loan banks .....    | 6,000               | 1,247                                   | 4,753                      |
| Federal Housing Administration: <sup>2</sup>                   |                     |                                         |                            |
| General insurance fund .....                                   | 2,037               | 2,037                                   | -----                      |
| Special risk insurance fund .....                              | 1,640               | 1,640                                   | -----                      |
| Federal National Mortgage Association:                         |                     |                                         |                            |
| Loans for secondary market operations .....                    | 2,250               | -----                                   | 2,250                      |
| Federal Savings and Loan Insurance Corporation .....           | 750                 | -----                                   | 750                        |
| Government National Mortgage Association:                      |                     |                                         |                            |
| Emergency home purchase assistance fund .....                  | 5,898               | 505                                     | 5,394                      |
| Management and liquidating functions fund .....                | 58                  | 58                                      | -----                      |
| Special assistance functions fund .....                        | 8,553               | 4,850                                   | 3,703                      |
| Overseas Private Investment Corporation .....                  | 100                 | -----                                   | 100                        |
| Panama Canal Company .....                                     | 40                  | -----                                   | 40                         |
| Pension Benefit Guaranty Corporation .....                     | 100                 | -----                                   | 100                        |
| Rural Electrification Administration:                          |                     |                                         |                            |
| Loans .....                                                    | 7,019               | 6,563                                   | 456                        |
| Rural electrification and telephone revolving fund .....       | 2,617               | 846                                     | 1,771                      |
| Rural Telephone Bank .....                                     | 132                 | 132                                     | -----                      |
| Saint Lawrence Seaway Development Corporation .....            | 126                 | 120                                     | 6                          |
| Secretary of Agriculture, Farmers Home Administration:         |                     |                                         |                            |
| Rural development insurance fund .....                         | <sup>3</sup> 1,398  | 250                                     | 1,148                      |
| Rural housing insurance fund .....                             | <sup>4</sup> 2,305  | 556                                     | 1,749                      |
| Agricultural credit insurance fund .....                       | <sup>5</sup> 679    | 676                                     | 3                          |
| Secretary of Housing and Urban Development:                    |                     |                                         |                            |
| College housing loans .....                                    | 3,775               | 2,811                                   | 964                        |
| Housing for the elderly or handicapped .....                   | 100                 | -----                                   | 100                        |
| Low-rent public housing fund .....                             | 1,500               | -----                                   | 1,500                      |
| National flood insurance fund .....                            | 500                 | 70                                      | 430                        |
| National insurance development fund .....                      | 250                 | -----                                   | 250                        |
| Revolving fund, liquidating programs <sup>6</sup> .....        | 386                 | 386                                     | -----                      |
| Urban renewal fund .....                                       | 1,000               | 800                                     | 200                        |
| Secretary of the Interior:                                     |                     |                                         |                            |
| Bureau of Mines, helium fund .....                             | 255                 | 252                                     | 3                          |
| National Credit Union Administration:                          |                     |                                         |                            |
| National credit union share insurance fund .....               | 100                 | -----                                   | 100                        |
| Securities and Exchange Commission:                            |                     |                                         |                            |
| Securities Investor Protection Corporation fund .....          | 1,000               | -----                                   | 1,000                      |
| Smithsonian Institution:                                       |                     |                                         |                            |
| John F. Kennedy Center parking facilities .....                | 20                  | 20                                      | -----                      |
| Tennessee Valley Authority .....                               | <sup>7</sup> 150    | 150                                     | -----                      |
| U.S. Information Agency, informational media guaranties .....  | 28                  | 22                                      | 6                          |
| U.S. Postal Service postal service fund .....                  | <sup>8</sup> 8,250  | -----                                   | 8,250                      |
| Veterans Administration (veterans direct loan program) .....   | 1,730               | 1,730                                   | -----                      |
| District of Columbia, stadium sinking fund, Armory Board ..... | <sup>9</sup> 1      | 1                                       | -----                      |
| <b>Total .....</b>                                             | <b>99,196</b>       | <b>44,674</b>                           | <b>54,522</b>              |

<sup>1</sup> Excludes authorizations to borrow from the public; also excludes authorizations to expend from public debt receipts for subscriptions to capital stock of the following agencies: International Bank for Reconstruction and Development, \$6,350 million; International Monetary Fund, \$2,325 million; International Finance Corporation, \$35 million; and a Government corporation, \$999 million. In addition, the authorized credit to the United Kingdom, of which \$2,629 million is outstanding, has been excluded.

<sup>2</sup> Funds may be borrowed as needed pursuant to an act approved Aug. 10, 1965 (12 U.S.C. 1735d).

<sup>3</sup> Represents amount due Treasury and net amount obligated less unexpended fund balance. Authority to borrow from the Treasury is indefinite in amount. Funds may be borrowed as needed to carry out provisions of an act approved Aug. 30, 1972 (7 U.S.C. 1929a(d)).

<sup>4</sup> Represents amount due Treasury, net amount obligated, and unobligated balance, less unexpended fund balance. Funds may be borrowed as needed but, except as may be authorized in appropriation acts, not for the original or any additional capital of the fund, as provided by an act approved Aug. 10, 1965 (42 U.S.C. 1487(h)).

<sup>5</sup> Represents amount due Treasury, net amount obligated, and unobligated balance, less unexpended fund balance. Authority to borrow from the Treasury is indefinite in amount. Funds may be borrowed as needed to carry out provisions of an act approved Aug. 8, 1961 (7 U.S.C. 1929(c)).

<sup>6</sup> All assets and liabilities of the public facility loans fund were transferred to this fund by an act approved Aug. 22, 1974 (88 Stat. 653).

<sup>7</sup> Represents amount of interim securities outstanding which may be issued to the Secretary of the Treasury under specified conditions as provided by an act approved Aug. 6, 1959 (16 U.S.C. 831n-4(c)).

<sup>8</sup> Has been reduced by \$1,750 million representing authority used to borrow from the Federal Financing Bank and the public.

<sup>9</sup> Funds may be borrowed from the Secretary of the Treasury under certain conditions as provided by an act approved July 28, 1958 (2 D.C. Code 1727).

TABLE 109.—Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1975

| Title and authorizing act                                                                                   | Date of issue       | Date payable <sup>1</sup> | Rate of interest  | Principal amount |
|-------------------------------------------------------------------------------------------------------------|---------------------|---------------------------|-------------------|------------------|
|                                                                                                             |                     |                           | Percent           |                  |
| Agency for International Development, act of Apr. 3, 1948, as amended:<br>Notes of Administrator (ECA)..... | Various dates...    | June 30, 1984....         | 1½                | \$233,023,717    |
| Commodity Credit Corporation, act of Mar. 8, 1938, as amended:                                              |                     |                           |                   |                  |
| Advance.....                                                                                                | Oct. 1, 1974.....   | Oct. 1, 1975.....         | <sup>2</sup> None | 2,939,053,257    |
| Advances.....                                                                                               | Various dates.....  | do.....                   | 6                 | 215,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 6½                | 175,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 6¾                | 318,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7½                | 277,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7¾                | 223,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7¾                | 221,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 8¼                | 236,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 9½                | 442,316,249      |
| Total.....                                                                                                  |                     |                           |                   | 5,046,369,506    |
| Export-Import Bank of the United States, act of July 31, 1945, as amended:                                  |                     |                           |                   |                  |
| Advances, Series 1975.....                                                                                  | Various dates.....  | Sept. 1, 1975.....        | Various           | 111,800,000      |
| Note, Series 1975.....                                                                                      | Feb. 18, 1971.....  | Dec. 31, 1975.....        | 2¾                | 1,833,328        |
| Note, Series 1976.....                                                                                      | do.....             | June 30, 1976.....        | 3                 | 26,093,722       |
| Notes, Series 1976.....                                                                                     | Various dates.....  | do.....                   | 3½                | 859,579          |
| Notes, Series 1978.....                                                                                     | do.....             | June 30, 1978.....        | 4¾                | 66,490,318       |
| Total.....                                                                                                  |                     |                           |                   | 207,076,948      |
| Federal Financing Bank, act of Dec. 29, 1973:                                                               |                     |                           |                   |                  |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | Various           | 13,466,003,326   |
| Federal Home Loan Bank Board, act of June 27, 1950, as amended:                                             |                     |                           |                   |                  |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 7½                | 1,162,149,110    |
| Do.....                                                                                                     | do.....             | do.....                   | 8½                | 85,338,595       |
| Total.....                                                                                                  |                     |                           |                   | 1,247,487,705    |
| Federal Housing Administration, act of Aug. 10, 1965:                                                       |                     |                           |                   |                  |
| General insurance fund:                                                                                     |                     |                           |                   |                  |
| Advance.....                                                                                                | Jan. 25, 1966.....  | Jan. 25, 1981.....        | 4½                | 10,000,000       |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 6                 | 149,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 6½                | 81,000,000       |
| Do.....                                                                                                     | do.....             | do.....                   | 6¾                | 149,000,000      |
| Advance.....                                                                                                | Oct. 7, 1970.....   | Oct. 7, 1985.....         | 7½                | 8,000,000        |
| Do.....                                                                                                     | Dec. 6, 1971.....   | Dec. 6, 1986.....         | 5¾                | 56,000,000       |
| Do.....                                                                                                     | Dec. 29, 1972.....  | Dec. 28, 1987.....        | 5½                | 100,000,000      |
| Do.....                                                                                                     | Dec. 28, 1973.....  | Feb. 28, 1988.....        | 6½                | 94,000,000       |
| Do.....                                                                                                     | Apr. 30, 1973.....  | Apr. 30, 1988.....        | 6¾                | 184,000,000      |
| Do.....                                                                                                     | Sept. 30, 1973..... | Sept. 30, 1988.....       | 7½                | 127,000,000      |
| Do.....                                                                                                     | Nov. 30, 1973.....  | Nov. 30, 1988.....        | 6½                | 92,000,000       |
| Do.....                                                                                                     | Jan. 31, 1974.....  | Jan. 31, 1989.....        | 7                 | 66,000,000       |
| Do.....                                                                                                     | Mar. 31, 1974.....  | Mar. 31, 1989.....        | 7½                | 84,000,000       |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 7½                | 314,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7½                | 217,000,000      |
| Advance.....                                                                                                | Aug. 31, 1974.....  | Aug. 31, 1989.....        | 8                 | 41,000,000       |
| Do.....                                                                                                     | Oct. 31, 1974.....  | Oct. 31, 1989.....        | 8½                | 63,000,000       |
| Do.....                                                                                                     | June 30, 1975.....  | June 30, 1990.....        | 8¼                | 202,268,000      |
| Subtotal.....                                                                                               |                     |                           |                   | 2,037,268,000    |
| Special risk insurance fund:                                                                                |                     |                           |                   |                  |
| Advance.....                                                                                                | Dec. 6, 1971.....   | Dec. 6, 1986.....         | 5¾                | 38,000,000       |
| Do.....                                                                                                     | Feb. 29, 1972.....  | Dec. 28, 1987.....        | 5½                | 48,000,000       |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 6                 | 142,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 6¼                | 53,000,000       |
| Do.....                                                                                                     | do.....             | do.....                   | 6¼                | 142,000,000      |
| Advance.....                                                                                                | Feb. 28, 1973.....  | Feb. 28, 1988.....        | 6½                | 86,000,000       |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 6¾                | 276,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7                 | 63,000,000       |
| Advance.....                                                                                                | Sept. 30, 1973..... | Sept. 30, 1988.....       | 7½                | 36,000,000       |
| Do.....                                                                                                     | Nov. 30, 1973.....  | Nov. 30, 1988.....        | 6¾                | 68,000,000       |
| Do.....                                                                                                     | Mar. 31, 1974.....  | Mar. 31, 1989.....        | 7¼                | 90,000,000       |
| Advances.....                                                                                               | Various dates.....  | Various dates.....        | 7½                | 224,000,000      |
| Do.....                                                                                                     | do.....             | do.....                   | 7½                | 179,000,000      |
| Advance.....                                                                                                | Aug. 31, 1974.....  | Aug. 31, 1989.....        | 8                 | 58,000,000       |
| Do.....                                                                                                     | Oct. 31, 1974.....  | Oct. 31, 1989.....        | 8½                | 62,000,000       |
| Do.....                                                                                                     | June 30, 1975.....  | June 30, 1990.....        | 8¼                | 75,000,000       |
| Subtotal.....                                                                                               |                     |                           |                   | 1,640,000,000    |
| Total Federal Housing Administration.....                                                                   |                     |                           |                   | 3,677,268,000    |

See footnotes at end of table.

TABLE 109.—Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1975—Continued

| Title and authorizing act                                                              | Date of issue     | Date payable <sup>1</sup> | Rate of interest  | Principal amount |
|----------------------------------------------------------------------------------------|-------------------|---------------------------|-------------------|------------------|
| <b>Government National Mortgage Association, act of Aug. 2, 1954, as amended:</b>      |                   |                           |                   |                  |
| Emergency home purchase assistance fund:                                               |                   |                           | Percent           |                  |
| Advances.....                                                                          | Various dates     | July 1, 1979.....         | 7½                | \$269,030,000    |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 165,250,000      |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 70,400,000       |
| Subtotal.....                                                                          |                   |                           |                   | 504,680,000      |
| <b>Management and liquidating functions:</b>                                           |                   |                           |                   |                  |
| Advances.....                                                                          | Various dates     | July 1, 1977.....         | 6                 | 13,770,000       |
| Do.....                                                                                | do.....           | do.....                   | 6½                | 35,500,000       |
| Advance.....                                                                           | Jan. 1, 1974..... | do.....                   | 6½                | 8,920,000        |
| Subtotal.....                                                                          |                   |                           |                   | 58,190,000       |
| <b>Special assistance functions:</b>                                                   |                   |                           |                   |                  |
| Advances.....                                                                          | Various dates     | July 1 1976.....          | 3½                | 2,660,000        |
| Do.....                                                                                | do.....           | do.....                   | 3½                | 9,640,000        |
| Do.....                                                                                | do.....           | Various dates             | 3½                | 4,000,000        |
| Do.....                                                                                | do.....           | July 1, 1977.....         | 5½                | 109,730,000      |
| Do.....                                                                                | do.....           | do.....                   | 6                 | 179,370,000      |
| Do.....                                                                                | do.....           | do.....                   | 6½                | 226,590,000      |
| Do.....                                                                                | do.....           | do.....                   | 6½                | 111,445,000      |
| Do.....                                                                                | do.....           | do.....                   | 6½                | 35,490,000       |
| Do.....                                                                                | do.....           | Various dates             | 6½                | 405,040,000      |
| Do.....                                                                                | do.....           | do.....                   | 6½                | 352,630,000      |
| Do.....                                                                                | do.....           | July 1, 1978.....         | 7½                | 315,250,000      |
| Do.....                                                                                | do.....           | Various dates             | 7½                | 473,235,000      |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 274,610,000      |
| Do.....                                                                                | do.....           | July 1, 1978.....         | 8½                | 82,490,000       |
| Do.....                                                                                | do.....           | July 1, 1979.....         | 7½                | 763,095,000      |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 421,300,000      |
| Do.....                                                                                | do.....           | do.....                   | 8                 | 442,080,000      |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 157,830,000      |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 191,619,000      |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 291,891,000      |
| Subtotal.....                                                                          |                   |                           |                   | 4,849,995,000    |
| Total Government National Mortgage Association.....                                    |                   |                           |                   | 5,412,865,000    |
| <b>Rural Electrification Administration, act of May 20, 1936, as amended:</b>          |                   |                           |                   |                  |
| Notes of Administrator.....                                                            | Various dates     | Various dates             | <sup>2</sup> None | 7,409,107,543    |
| <b>Rural Telephone Bank, act of June 30, 1972:</b>                                     |                   |                           |                   |                  |
| Advances.....                                                                          | Various dates     | June 30, 2024.....        | 7½                | 5,071,000        |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 7,667,000        |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 8,892,000        |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 10,461,000       |
| Do.....                                                                                | do.....           | do.....                   | 7½                | 20,191,000       |
| Do.....                                                                                | do.....           | Various dates             | 7½                | 9,278,000        |
| Do.....                                                                                | do.....           | June 30, 2024.....        | 8                 | 23,194,000       |
| Do.....                                                                                | do.....           | Various dates             | 8½                | 10,367,000       |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 23,498,000       |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 8,229,000        |
| Do.....                                                                                | do.....           | do.....                   | 8½                | 5,222,000        |
| Total.....                                                                             |                   |                           |                   | 132,070,000      |
| <b>Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:</b> |                   |                           |                   |                  |
| Revenue bonds.....                                                                     | Various dates     | Various dates             | <sup>4</sup> None | 119,876,051      |
| <b>Secretary of Agriculture, Farmers Home Administration:</b>                          |                   |                           |                   |                  |
| Rural housing insurance fund, act of July 15, 1949, as amended:                        |                   |                           |                   |                  |
| Note.....                                                                              | June 16, 1961     | June 30, 1993             | 3¾                | 15,000,000       |
| Notes.....                                                                             | Various dates     | Various dates             | 3¾                | 120,717,973      |
| Do.....                                                                                | do.....           | do.....                   | 4                 | 220,000,000      |
| Do.....                                                                                | do.....           | do.....                   | 4½                | 136,000,000      |
| Do.....                                                                                | do.....           | do.....                   | 4½                | 65,000,000       |
| Subtotal.....                                                                          |                   |                           |                   | 555,717,973      |

See footnotes at end of table.

TABLE 109.—Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1975—Continued

| Title and authorizing act                                                            | Date of issue       | Date payable <sup>1</sup> | Rate of interest | Principal amount |
|--------------------------------------------------------------------------------------|---------------------|---------------------------|------------------|------------------|
| <b>Secretary of Agriculture, Farmers Home Administration—Continued</b>               |                     |                           |                  |                  |
| Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:                |                     |                           | Percent          |                  |
| Advance.....                                                                         | June 30, 1971.....  | June 30, 1976.....        | 6½               | \$326,000,000    |
| Advances.....                                                                        | Various dates.....  | June 30, 1978.....        | 6¼               | 350,000,000      |
| Subtotal.....                                                                        |                     |                           |                  | 676,000,000      |
| Rural development insurance fund, act of Aug. 30, 1972:                              |                     |                           |                  |                  |
| Advance.....                                                                         | Aug. 25, 1971.....  | June 30, 1976.....        | 6                | 100,000,000      |
| Do.....                                                                              | July 1, 1971.....   | do.....                   | 6¾               | 5,000,000        |
| Do.....                                                                              | Sept. 20, 1971..... | do.....                   | 6¾               | 10,000,000       |
| Do.....                                                                              | Feb. 9, 1972.....   | do.....                   | 5½               | 100,000,000      |
| Do.....                                                                              | Oct. 2, 1972.....   | June 30, 1993.....        | 5½               | 25,000,000       |
| Do.....                                                                              | June 12, 1974.....  | June 30, 1994.....        | 8½               | 10,000,000       |
| Subtotal.....                                                                        |                     |                           |                  | 250,000,000      |
| Total Secretary of Agriculture, Farmers Home Administration.....                     |                     |                           |                  | 1,481,717,973    |
| <b>Secretary of Housing and Urban Development:</b>                                   |                     |                           |                  |                  |
| College housing loans, act of Apr. 20, 1950, as amended:                             |                     |                           |                  |                  |
| Advance.....                                                                         | Jan. 1, 1975.....   | Jan. 1, 1976.....         | 2¾               | 2,811,000,000    |
| National flood insurance fund, act of Aug. 1, 1968:                                  |                     |                           |                  |                  |
| Advances.....                                                                        | Various dates.....  | Various dates.....        | 6¾               | 4,173,964        |
| Do.....                                                                              | do.....             | July 1, 1975.....         | 7                | 3,711,040        |
| Do.....                                                                              | do.....             | do.....                   | 7½               | 20,398,675       |
| Do.....                                                                              | do.....             | do.....                   | 7½               | 17,009,580       |
| Do.....                                                                              | do.....             | July 1, 1976.....         | 7¼               | 13,623,706       |
| Advance.....                                                                         | July 1, 1974.....   | do.....                   | 8½               | 5,790,761        |
| Do.....                                                                              | Apr. 29, 1975.....  | do.....                   | 6¾               | 5,215,832        |
| Subtotal.....                                                                        |                     |                           |                  | 69,923,558       |
| Revolving fund, liquidating programs, <sup>2</sup> act of Aug. 11, 1955, as amended: |                     |                           |                  |                  |
| Notes, Series PF.....                                                                | Various dates.....  | July 1, 1978.....         | 3¾               | 170,500,000      |
| Do.....                                                                              | do.....             | July 1, 1982.....         | 4                | 50,000,000       |
| Do.....                                                                              | do.....             | July 1, 1983.....         | 4½               | 40,000,000       |
| Do.....                                                                              | do.....             | July 1, 1984.....         | 4½               | 40,000,000       |
| Do.....                                                                              | do.....             | July 1, 1985.....         | 5½               | 40,000,000       |
| Do.....                                                                              | do.....             | July 1, 1986.....         | 5½               | 40,000,000       |
| Do.....                                                                              | Jan. 2, 1975.....   | July 1, 1989.....         | 6½               | 5,000,000        |
| Subtotal.....                                                                        |                     |                           |                  | 385,500,000      |
| Urban renewal fund, act of July 15, 1949, as amended:                                |                     |                           |                  |                  |
| Notes, Series URA.....                                                               | Various dates.....  | On demand.....            | 6¼               | 800,000,000      |
| Total Secretary of Housing and Urban Development.....                                |                     |                           |                  | 4,066,423,558    |
| <b>Secretary of the Interior:</b>                                                    |                     |                           |                  |                  |
| Bureau of Mines:                                                                     |                     |                           |                  |                  |
| Helium fund, act of Sept. 13, 1960:                                                  |                     |                           |                  |                  |
| Notes.....                                                                           | Various dates.....  | Sept. 13, 1985.....       | 4½               | 20,500,000       |
| Do.....                                                                              | do.....             | do.....                   | 4½               | 9,000,000        |
| Note.....                                                                            | Dec. 28, 1965.....  | do.....                   | 4¾               | 2,000,000        |
| Notes.....                                                                           | Various dates.....  | do.....                   | 4½               | 10,500,000       |
| Do.....                                                                              | do.....             | do.....                   | 4¾               | 8,000,000        |
| Do.....                                                                              | do.....             | do.....                   | 4¾               | 4,000,000        |
| Do.....                                                                              | do.....             | do.....                   | 4¾               | 11,700,000       |
| Do.....                                                                              | do.....             | do.....                   | 5                | 3,500,000        |
| Do.....                                                                              | do.....             | do.....                   | 5½               | 4,200,000        |
| Do.....                                                                              | do.....             | do.....                   | 5¼               | 10,400,000       |
| Do.....                                                                              | do.....             | do.....                   | 5¾               | 13,100,000       |
| Do.....                                                                              | do.....             | do.....                   | 5½               | 8,700,000        |
| Do.....                                                                              | do.....             | do.....                   | 5¾               | 4,800,000        |
| Do.....                                                                              | do.....             | do.....                   | 6¼               | 58,830,000       |
| Do.....                                                                              | do.....             | do.....                   | 6¼               | 69,500,000       |
| Do.....                                                                              | do.....             | do.....                   | 6¾               | 11,400,000       |
| Note.....                                                                            | Apr. 10, 1970.....  | do.....                   | 6¾               | 500,000          |
| Do.....                                                                              | July 28, 1972.....  | do.....                   | 6                | 1,020,000        |
| Total.....                                                                           |                     |                           |                  | 251,650,000      |

See footnotes at end of table.

TABLE 109.—Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1975—Continued

| Title and authorizing act                                             | Date of issue | Date payable <sup>1</sup> | Rate of interest | Principal amount |
|-----------------------------------------------------------------------|---------------|---------------------------|------------------|------------------|
| <b>Smithsonian Institution:</b>                                       |               |                           |                  |                  |
| John F. Kennedy Center parking facilities, act of Jan. 23, 1964:      |               |                           | <i>Percent</i>   |                  |
| Revenue bonds.....                                                    | Various dates | Dec. 31, 2017             | 5½               | \$3,800,000      |
| Do.....                                                               | do.....       | do.....                   | 5¼               | 2,900,000        |
| Do.....                                                               | do.....       | do.....                   | 5½               | 1,200,000        |
| Do.....                                                               | do.....       | Dec. 31, 2018             | 5½               | 2,200,000        |
| Do.....                                                               | do.....       | do.....                   | 5½               | 4,300,000        |
| Revenue bond.....                                                     | June 12, 1969 | do.....                   | 6                | 1,000,000        |
| Revenue bonds.....                                                    | Various dates | do.....                   | 6¼               | 1,300,000        |
| Do.....                                                               | do.....       | do.....                   | 6½               | 1,900,000        |
| Do.....                                                               | do.....       | do.....                   | 6½               | 1,800,000        |
| Total.....                                                            |               |                           |                  | 20,400,000       |
| <b>Tennessee Valley Authority, act of Aug. 6, 1959:</b>               |               |                           |                  |                  |
| Advances.....                                                         | Various dates | Various dates             | 7½               | 150,000,000      |
| <b>U.S. Information Agency, act of Apr. 3, 1948, as amended:</b>      |               |                           |                  |                  |
| Note of Administrator, ECA.....                                       | Oct. 27, 1948 | June 30, 1986             | 1½               | 1,410,000        |
| Do.....                                                               | do.....       | do.....                   | 2                | 1,305,000        |
| Do.....                                                               | do.....       | do.....                   | 2½               | 2,272,611        |
| Do.....                                                               | Jan. 24, 1949 | do.....                   | 2½               | 775,000          |
| Do.....                                                               | do.....       | do.....                   | 2½               | 75,000           |
| Do.....                                                               | do.....       | do.....                   | 2½               | 302,389          |
| Do.....                                                               | do.....       | do.....                   | 2½               | 1,865,000        |
| Do.....                                                               | do.....       | do.....                   | 3                | 1,100,000        |
| Do.....                                                               | do.....       | do.....                   | 3½               | 510,000          |
| Do.....                                                               | do.....       | do.....                   | 3½               | 3,431,548        |
| Do.....                                                               | do.....       | do.....                   | 3½               | 495,000          |
| Do.....                                                               | do.....       | do.....                   | 3½               | 220,000          |
| Do.....                                                               | do.....       | do.....                   | 3½               | 2,625,960        |
| Notes of Administrator, ECA.....                                      | Various dates | Various dates             | 3½               | 3,451,000        |
| Do.....                                                               | do.....       | do.....                   | 4                | 1,294,333        |
| Note of Administrator, ECA.....                                       | Aug. 12, 1959 | June 30, 1989             | 4½               | 983,300          |
| Do.....                                                               | do.....       | do.....                   | 4½               | 57,859           |
| Total.....                                                            |               |                           |                  | 22,114,000       |
| <b>Veterans Administration:</b>                                       |               |                           |                  |                  |
| Veterans direct loan program, act of Apr. 20, 1950, as amended:       |               |                           |                  |                  |
| Agreements.....                                                       | Various dates | Indefinite                | 2½               | 88,342,741       |
| Do.....                                                               | do.....       | do.....                   | 2½               | 53,032,393       |
| Do.....                                                               | do.....       | do.....                   | 2½               | 102,845,334      |
| Do.....                                                               | do.....       | do.....                   | 3                | 118,763,868      |
| Agreement.....                                                        | Dec. 31, 1956 | do.....                   | 3½               | 49,736,333       |
| Do.....                                                               | Mar. 29, 1957 | do.....                   | 3½               | 49,768,442       |
| Do.....                                                               | June 28, 1957 | do.....                   | 3½               | 49,838,707       |
| Do.....                                                               | Apr. 7, 1958  | do.....                   | 3½               | 49,571,200       |
| Do.....                                                               | Oct. 6, 1958  | do.....                   | 3½               | 48,855,090       |
| Agreements.....                                                       | Various dates | do.....                   | 3½               | 99,889,310       |
| Do.....                                                               | do.....       | do.....                   | 3½               | 392,344,555      |
| Do.....                                                               | do.....       | do.....                   | 4                | 110,000,000      |
| Do.....                                                               | do.....       | do.....                   | 4½               | 20,703,541       |
| Do.....                                                               | do.....       | do.....                   | 4½               | 109,387,321      |
| Do.....                                                               | do.....       | do.....                   | 4½               | 99,909,138       |
| Agreement.....                                                        | Feb. 5, 1960  | do.....                   | 4½               | 20,000,000       |
| Agreements.....                                                       | Various dates | do.....                   | 6½               | 267,090,023      |
| Total.....                                                            |               |                           |                  | 1,730,077,996    |
| <b>District of Columbia:</b>                                          |               |                           |                  |                  |
| Stadium sinking fund, Armory Board, act of July 28, 1958, as amended: |               |                           |                  |                  |
| Note.....                                                             | Dec. 1, 1973  | When funds are available. | 7½               | 831,600          |
| Total securities <sup>2</sup> .....                                   |               |                           |                  | 44,674,362,922   |

<sup>1</sup> Securities may be redeemed at any time.<sup>2</sup> An act approved Nov. 2, 1965 (15 U.S.C. 713a-11a) provided that after June 30, 1964, the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon.<sup>3</sup> Accrued interest payable on the notes issued to the Secretary of the Treasury has been canceled as provided by an act approved May 11, 1973 (87 Stat. 67). Payments of principal when due on these notes will be made without payment of interest.<sup>4</sup> In accordance with an act approved Oct. 21, 1970 (33 U.S.C. 985(b)), the securities issued by this Corporation to the Treasury shall bear no interest, and the unpaid interest that has accrued is terminated.<sup>5</sup> All assets and liabilities of the public facility loans fund were transferred to this fund by an act approved Aug. 22, 1974 (88 Stat. 653).<sup>6</sup> These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified Government corporations and business-type activities to borrow from the Treasury.

TABLE 110.—*Summary statements of financial condition of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975<sup>a</sup>*

[In millions of dollars. On basis of reports received from activities]

| Account                                     | Amount <sup>1</sup> | Account                                      | Amount <sup>1</sup> |
|---------------------------------------------|---------------------|----------------------------------------------|---------------------|
| <b>ASSETS</b>                               |                     | <b>LIABILITIES</b>                           |                     |
| Selected current assets:                    |                     | Selected current liabilities:                |                     |
| Fund balances with Treasury: <sup>2</sup>   |                     | Accounts payable:                            |                     |
| Budget funds.....                           | 116,991             | Government agencies.....                     | 9,221               |
| Budget clearing accounts.....               | 732                 | The public.....                              | 27,600              |
| Deposit funds.....                          | 2,799               | Advances from:                               |                     |
| Foreign currency funds.....                 | 1,820               | Government agencies.....                     | 626                 |
| Allowances, foreign currency funds (-)..... | -1                  | The public.....                              | 8,156               |
| Federal security holdings (at par).....     | 146,844             | Total selected current liabilities.....      | 45,603              |
| Accounts receivable:                        |                     | Deposit fund liabilities.....                | 3,011               |
| Government agencies.....                    | 7,801               | Unfunded liabilities:                        |                     |
| The public.....                             | 12,705              | Accrued annual leave.....                    | 3,864               |
| Allowances (-).....                         | -141                | Other.....                                   | 99,647              |
| Advances to:                                |                     | Debt issued under borrowing authority:       |                     |
| Government agencies.....                    | 952                 | Borrowings from Treasury.....                | 23,439              |
| The public.....                             | 1,258               | Agency securities outstanding.....           | 9,472               |
| Total selected current assets.....          | 291,760             | Other.....                                   | -1,147              |
| Loans receivable:                           |                     | Other liabilities.....                       | 61,607              |
| Repayable in dollars.....                   | 50,162              | Total liabilities.....                       | 245,394             |
| Repayable in foreign currencies.....        | 2,532               |                                              |                     |
| Allowances (-).....                         | -1,386              | <b>GOVERNMENT EQUITY</b>                     |                     |
| Inventories:                                |                     | Unexpended budget authority:                 |                     |
| Items for sale.....                         | 11,207              | Unobligated.....                             | 203,341             |
| Work in process.....                        | 687                 | Undelivered orders.....                      | 124,449             |
| Raw materials and supplies.....             | 2,826               | Unfinanced budget authority (-):             |                     |
| Stockpile materials and commodities.....    | 11,677              | Unfilled customer orders.....                | -14,380             |
| Allowances (-).....                         | -276                | Contract authority.....                      | -72,382             |
| Real property and equipment:                |                     | Borrowing authority.....                     | -45,576             |
| Land.....                                   | 5,200               | Invested capital.....                        | 200,951             |
| Structures and facilities.....              | 113,089             | Other equity:                                |                     |
| Equipment.....                              | 100,328             | Receipt account equity.....                  | 4,456               |
| Leasehold improvements.....                 | 1,042               | Unappropriated receipts (-).....             | -1,019              |
| Acquired security, pending disposition..... | 2,032               | Foreign currency fund equity.....            | 4,347               |
| Allowances (-).....                         | -12,339             | Total Government equity.....                 | 404,686             |
| Other assets:                               |                     | Total liabilities and Government equity..... | 650,080             |
| Work in process, contractors.....           | 15,447              |                                              |                     |
| Materials and supplies—other.....           | 12,626              |                                              |                     |
| Other.....                                  | 43,594              |                                              |                     |
| Allowances (-).....                         | -28                 |                                              |                     |
| Total assets.....                           | 650,080             |                                              |                     |

<sup>a</sup> Preliminary.<sup>1</sup> Consists of business- and non-business-type activities.<sup>2</sup> Consists mainly of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered assets of the agencies, but not of the U.S. Government since funds must be provided out of cash balances of the Treasury of the United States and future receipts to take care of checks to be issued against the balances. Undeposited collections and unconfirmed deposits are included in these balances.<sup>3</sup> Includes foreign currency assets, representing loans and other receivables recoverable in foreign currencies in U.S. depositories, aggregating \$4,392 million in dollar equivalent. These currencies, acquired without dollar payments, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under section 104(e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of June 30, 1975, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.

NOTE.—Business- and non-business-type activities report pursuant to Department Circular No. 966, Revised, dated Dec. 20, 1972, and Treasury Fiscal Requirements Manual Transmittal Letter No. 95. Statements of financial condition are published semiannually in the monthly Treasury Bulletin for business-type activities, and annually for all other funds.

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975

(In thousands of dollars)

| Type of loan and lending agency                          | U.S. dollar loans      |                                                          |                  |
|----------------------------------------------------------|------------------------|----------------------------------------------------------|------------------|
|                                                          | Total                  | Public enterprise and trust revolving funds <sup>1</sup> | Other activities |
| Foreign currency loans <sup>2</sup>                      |                        |                                                          |                  |
| <b>TO AID AGRICULTURE</b>                                |                        |                                                          |                  |
| Loans to cooperative associations:                       |                        |                                                          |                  |
| Community Services Administration.....                   | 12,010                 | 12,010                                                   |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | 27,190                 | 27,190                                                   |                  |
| Rural development insurance fund.....                    | 202,904                | 202,904                                                  |                  |
| Crop, livestock, and commodity loans:                    |                        |                                                          |                  |
| Commodity Credit Corporation.....                        | 333,620                | 333,620                                                  |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | 130                    | 130                                                      |                  |
| Storage facility and equipment loans:                    |                        |                                                          |                  |
| Commodity Credit Corporation.....                        | 198,620                | 198,620                                                  |                  |
| Farm mortgage loans:                                     |                        |                                                          |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | <sup>3</sup> 330,031   | <sup>3</sup> 330,031                                     |                  |
| Rural housing insurance fund.....                        | <sup>3</sup> 841,139   | <sup>3</sup> 841,139                                     |                  |
| Emergency loans:                                         |                        |                                                          |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | 153,768                | 153,768                                                  |                  |
| Operating loans:                                         |                        |                                                          |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | <sup>3</sup> 233,581   | <sup>3</sup> 233,581                                     |                  |
| Other loans:                                             |                        |                                                          |                  |
| Consumer and Marketing Service:                          |                        |                                                          |                  |
| Milk market orders assessment fund.....                  | 534                    | 534                                                      |                  |
| Community Services Administration:                       |                        |                                                          |                  |
| Loans to individuals.....                                | 15,268                 | 15,268                                                   |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Agricultural credit insurance fund.....                  | 5,328                  | 5,328                                                    |                  |
| Watershed protection and other loans.....                | 1,553                  |                                                          | 1,553            |
| Total to aid agriculture.....                            | 2,355,676              | 2,354,123                                                | 1,553            |
| <b>TO AID HOMEOWNERS</b>                                 |                        |                                                          |                  |
| Mortgage loans:                                          |                        |                                                          |                  |
| Housing and Urban Development Department:                |                        |                                                          |                  |
| Federal Housing Administration:                          |                        |                                                          |                  |
| Community disposal operations fund.....                  | 4,126                  | 4,126                                                    |                  |
| Revolving fund.....                                      | 2,264,833              | 2,264,833                                                |                  |
| Government National Mortgage Association:                |                        |                                                          |                  |
| Guarantees of mortgage-backed securities fund.....       | 654                    | 654                                                      |                  |
| Management and liquidating functions.....                | <sup>3</sup> 334,108   | <sup>3</sup> 334,108                                     |                  |
| Special assistance functions.....                        | <sup>3</sup> 5,151,288 | <sup>3</sup> 5,151,288                                   |                  |
| Low-rent public housing fund.....                        | 8                      | 8                                                        |                  |
| Interior Department:                                     |                        |                                                          |                  |
| Bureau of Indian Affairs:                                |                        |                                                          |                  |
| Liquidation of Hoonah housing project.....               | 132                    | 132                                                      |                  |
| Veterans Administration:                                 |                        |                                                          |                  |
| Direct loans to veterans and reserves.....               | <sup>3</sup> 667,186   | <sup>3</sup> 667,186                                     |                  |
| Loan guaranty revolving fund.....                        | 16,394                 | 16,394                                                   |                  |
| Federal Home Loan Bank Board:                            |                        |                                                          |                  |
| Federal Savings and Loan Insurance Corporation.....      | 62,017                 | 62,017                                                   |                  |
| Other loans:                                             |                        |                                                          |                  |
| Funds appropriated to the President:                     |                        |                                                          |                  |
| Appalachian housing fund.....                            | 1,005                  | 1,005                                                    |                  |
| Agriculture Department:                                  |                        |                                                          |                  |
| Farmers Home Administration:                             |                        |                                                          |                  |
| Self-help housing land development fund:                 |                        |                                                          |                  |
| Loans to public and private nonprofit organizations..... | 450                    | 450                                                      |                  |
| Housing and Urban Development Department:                |                        |                                                          |                  |
| Federal Housing Administration:                          |                        |                                                          |                  |
| Revolving fund:                                          |                        |                                                          |                  |
| Property improvement loans.....                          | 63,402                 | 63,402                                                   |                  |
| Veterans Administration:                                 |                        |                                                          |                  |
| Direct loans to veterans and reserves.....               | 35,144                 | 35,144                                                   |                  |
| Loan guaranty revolving fund.....                        | <sup>3</sup> 1,070,481 | <sup>3</sup> 1,070,481                                   |                  |
| Total to aid homeowners.....                             | 9,671,227              | 9,671,227                                                |                  |

See footnotes at end of table.

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975—Continued

[In thousands of dollars]

| Type of loan and lending agency                                | U.S. dollar loans      |                                                          |                  | Foreign currency loans <sup>2</sup> |
|----------------------------------------------------------------|------------------------|----------------------------------------------------------|------------------|-------------------------------------|
|                                                                | Total                  | Public enterprise and trust revolving funds <sup>1</sup> | Other activities |                                     |
| TO AID INDUSTRY                                                |                        |                                                          |                  |                                     |
| Loans to railroads:                                            |                        |                                                          |                  |                                     |
| Expansion of defense production:                               |                        |                                                          |                  |                                     |
| Treasury Department.....                                       | 58                     | 58                                                       |                  |                                     |
| Other purposes:                                                |                        |                                                          |                  |                                     |
| Transportation Department:                                     |                        |                                                          |                  |                                     |
| Federal Railroad Administration.....                           | 25,950                 |                                                          | 25,950           |                                     |
| Treasury Department:                                           |                        |                                                          |                  |                                     |
| Reconstruction Finance Corporation loans in liquidation.....   | 1,701                  | 1,701                                                    |                  |                                     |
| Interstate Commerce Commission.....                            | 112,126                |                                                          | 112,126          |                                     |
| United States Railway Association.....                         | 33,617                 |                                                          | 33,617           |                                     |
| Ship mortgage loans:                                           |                        |                                                          |                  |                                     |
| Commerce Department:                                           |                        |                                                          |                  |                                     |
| Federal ship financing fund, revolving fund.....               | 16,273                 | 16,273                                                   |                  |                                     |
| Maritime Administration.....                                   | 21,322                 |                                                          | 21,322           |                                     |
| Other loans:                                                   |                        |                                                          |                  |                                     |
| Defense production guarantees:                                 |                        |                                                          |                  |                                     |
| Army Department.....                                           | 194                    | 194                                                      |                  |                                     |
| Navy Department.....                                           | 3,538                  | 3,538                                                    |                  |                                     |
| Other purposes:                                                |                        |                                                          |                  |                                     |
| Commerce Department:                                           |                        |                                                          |                  |                                     |
| Economic Development Administration:                           |                        |                                                          |                  |                                     |
| Economic development revolving fund.....                       | 312,906                | 312,906                                                  |                  |                                     |
| National Oceanic and Atmospheric Administration:               |                        |                                                          |                  |                                     |
| Federal ship financing fund, fishing vessels.....              | 427                    | 427                                                      |                  |                                     |
| Fisheries loan fund.....                                       | 3,563                  | 3,563                                                    |                  |                                     |
| Promotion of industry and commerce:                            |                        |                                                          |                  |                                     |
| Trade adjustment assistance.....                               | 16,813                 |                                                          | 16,813           |                                     |
| Interior Department:                                           |                        |                                                          |                  |                                     |
| Geological Survey.....                                         | 3,757                  |                                                          | 3,757            |                                     |
| Transportation Department:                                     |                        |                                                          |                  |                                     |
| Right-of-way revolving fund.....                               | 134,647                | 134,647                                                  |                  |                                     |
| Urban mass transportation fund.....                            | 23,075                 | 23,075                                                   |                  |                                     |
| Federal Home Loan Bank Board:                                  |                        |                                                          |                  |                                     |
| Federal Savings and Loan Insurance Corporation.....            | 59,660                 | 59,660                                                   |                  |                                     |
| Revolving fund.....                                            | 1,247,488              | 1,247,488                                                |                  |                                     |
| Small Business Administration:                                 |                        |                                                          |                  |                                     |
| Business loan and investment fund.....                         | <sup>3</sup> 1,718,176 | <sup>3</sup> 1,718,176                                   |                  |                                     |
| Total to aid industry.....                                     | 3,735,290              | 3,521,705                                                | 213,585          |                                     |
| TO AID EDUCATION                                               |                        |                                                          |                  |                                     |
| Health, Education, and Welfare Department:                     |                        |                                                          |                  |                                     |
| Health Resources Administration:                               |                        |                                                          |                  |                                     |
| Loans to institutions:                                         |                        |                                                          |                  |                                     |
| Health education loans.....                                    | <sup>3</sup> 27,208    | <sup>3</sup> 27,208                                      |                  |                                     |
| Nurse training fund.....                                       | <sup>3</sup> 11,295    | <sup>3</sup> 11,295                                      |                  |                                     |
| Other student loan programs.....                               | 329,893                |                                                          | 329,893          |                                     |
| Office of Education:                                           |                        |                                                          |                  |                                     |
| Elementary and secondary educational activities.....           | 821                    |                                                          | 821              |                                     |
| Higher educational activities, loans to institutions.....      | 11,261                 |                                                          | 11,261           |                                     |
| Higher educational activities, advances for reserve funds..... | 18,626                 |                                                          | 18,626           |                                     |
| Higher education facilities loan and insurance fund.....       | <sup>3</sup> 470,630   | <sup>3</sup> 470,630                                     |                  |                                     |
| Loans to students in institutions of higher education.....     | 2,600,650              |                                                          | 2,600,650        |                                     |
| Student loan insurance fund.....                               | 279,763                | 279,763                                                  |                  |                                     |
| Social and Rehabilitation Service:                             |                        |                                                          |                  |                                     |
| Assistance to refugees in the United States.....               | 29,745                 |                                                          | 29,745           |                                     |
| Housing and Urban Development Department:                      |                        |                                                          |                  |                                     |
| College housing loans.....                                     | <sup>3</sup> 3,171,907 | <sup>3</sup> 3,171,907                                   |                  |                                     |
| Justice Department:                                            |                        |                                                          |                  |                                     |
| Law Enforcement Assistance Administration.....                 | 139,591                |                                                          | 139,591          |                                     |
| Veterans Administration:                                       |                        |                                                          |                  |                                     |
| Education loan fund.....                                       | 1,458                  | 1,458                                                    |                  |                                     |
| Total to aid education.....                                    | 7,092,849              | 3,962,261                                                | 3,130,588        |                                     |

See footnotes at end of table.

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975—Continued

[In thousands of dollars]

| Type of loan and lending agency                                     | U.S. dollar loans      |                                                          |                        | Foreign currency loans <sup>2</sup> |
|---------------------------------------------------------------------|------------------------|----------------------------------------------------------|------------------------|-------------------------------------|
|                                                                     | Total                  | Public enterprise and trust revolving funds <sup>1</sup> | Other activities       |                                     |
| TO AID STATES, TERRITORIES, ETC.                                    |                        |                                                          |                        |                                     |
| Commerce Department:                                                |                        |                                                          |                        |                                     |
| Economic Development Administration:                                |                        |                                                          |                        |                                     |
| Economic development revolving fund .....                           | 161,238                | 161,238                                                  |                        |                                     |
| Health, Education, and Welfare Department:                          |                        |                                                          |                        |                                     |
| Health Resources Administration:                                    |                        |                                                          |                        |                                     |
| Health Services and Mental Health Administration:                   |                        |                                                          |                        |                                     |
| Medical facilities guarantee and loan fund .....                    | 9,503                  | 9,503                                                    |                        |                                     |
| Other loans .....                                                   | 41,464                 |                                                          | 41,464                 |                                     |
| Health Services Administration:                                     |                        |                                                          |                        |                                     |
| Health maintenance organization, loan guarantee and loan fund ..... | 2,000                  | 2,000                                                    |                        |                                     |
| Housing and Urban Development Department:                           |                        |                                                          |                        |                                     |
| Urban renewal programs .....                                        | 61,248                 | 61,248                                                   |                        |                                     |
| Low-rent public housing fund .....                                  | 28,945                 | 28,945                                                   |                        |                                     |
| Revolving fund, liquidating programs .....                          | <sup>2</sup> 553,708   | <sup>3</sup> 553,708                                     |                        |                                     |
| Interior Department:                                                |                        |                                                          |                        |                                     |
| Bureau of Reclamation .....                                         | 187,630                |                                                          | 187,630                |                                     |
| Office of Territorial Affairs:                                      |                        |                                                          |                        |                                     |
| Alaska public works .....                                           | 529                    |                                                          | 529                    |                                     |
| Loans for rehabilitation in Guam .....                              | 35,654                 |                                                          | 35,654                 |                                     |
| Loans to the District of Columbia .....                             | 1,038,509              |                                                          | 1,038,509              |                                     |
| Total to aid States, Territories, etc. ....                         | 2,120,427              | 816,642                                                  | 1,303,785              |                                     |
| FOREIGN LOANS                                                       |                        |                                                          |                        |                                     |
| Funds appropriated to the President:                                |                        |                                                          |                        |                                     |
| Emergency security assistance for Israel .....                      | 305,774                |                                                          | 305,774                |                                     |
| Foreign military credit sales .....                                 | 1,001,170              |                                                          | 1,001,170              |                                     |
| Liquidation of foreign military sales fund .....                    | 85,481                 | 85,481                                                   |                        |                                     |
| Military credit sales to Israel .....                               | 438,099                |                                                          | 438,099                |                                     |
| Agency for International Development:                               |                        |                                                          |                        |                                     |
| Alliance for Progress, development loans .....                      | 3,183,381              | 3,183,381                                                |                        |                                     |
| Common defense, economic, and triangular trade loans .....          | 55,843                 |                                                          | 55,843                 | 1,420,704                           |
| Development loans .....                                             | 6,646,310              | 6,646,310                                                |                        |                                     |
| Development loan fund liquidation account .....                     | 159,006                | 159,006                                                  |                        | 419,774                             |
| Loans to foreign firms and U.S. firms in foreign countries .....    |                        |                                                          |                        | 120,617                             |
| Loans of predecessor agencies in liquidation .....                  | 778,061                |                                                          | 778,061                | 487,670                             |
| Other loans .....                                                   | 548,901                |                                                          | 548,901                | 55,100                              |
| Overseas Private Investment Corporation .....                       | 17,104                 | 17,104                                                   |                        |                                     |
| Agriculture Department:                                             |                        |                                                          |                        |                                     |
| Commodity Credit Corporation:                                       |                        |                                                          |                        |                                     |
| Long-term export sales credits .....                                | 3,963,801              | 3,963,801                                                |                        |                                     |
| Short-term export sales credits .....                               | 719,685                | 719,685                                                  |                        |                                     |
| State Department:                                                   |                        |                                                          |                        |                                     |
| Loan to Finland—World War I .....                                   | 2,969                  |                                                          | 2,969                  |                                     |
| Loans to the United Nations .....                                   | 54,528                 |                                                          | 54,528                 |                                     |
| Treasury Department:                                                |                        |                                                          |                        |                                     |
| Miscellaneous loans and certain other assets:                       |                        |                                                          |                        |                                     |
| Lend-lease and surplus property .....                               | 1,500,532              |                                                          | 1,500,532              | 27,173                              |
| Loans and other credits .....                                       | <sup>4</sup> 2,810,717 |                                                          | <sup>4</sup> 2,810,717 |                                     |
| Receivables from foreign banking institutions .....                 | 1,312                  | 1,312                                                    |                        |                                     |
| Energy Research and Development Administration:                     |                        |                                                          |                        |                                     |
| Long-term receivables .....                                         | 59,389                 |                                                          | 59,389                 |                                     |
| U.S. Information Agency .....                                       |                        |                                                          |                        | 1,042                               |
| Total foreign loans .....                                           | 22,332,064             | 14,776,080                                               | 7,555,984              | 2,532,080                           |
| OTHER LOANS                                                         |                        |                                                          |                        |                                     |
| Housing and Urban Development Department:                           |                        |                                                          |                        |                                     |
| Low-rent public housing fund .....                                  | 533                    | 533                                                      |                        |                                     |
| Nonprofit sponsor assistance .....                                  | 1,845                  | 1,845                                                    |                        |                                     |
| Rehabilitation loan fund .....                                      | 239,558                | 239,558                                                  |                        |                                     |
| Revolving fund, liquidating programs .....                          | 1,988                  | 1,988                                                    |                        |                                     |

See footnotes at end of table.

# 362 1975 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1975—Continued

[In thousands of dollars]

| Type of loan and lending agency                                  | U.S. dollar loans        |                                                                      |                     | Foreign<br>currency<br>loans <sup>2</sup> |
|------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------|---------------------|-------------------------------------------|
|                                                                  | Total                    | Public<br>enterprise<br>and trust<br>revolving<br>funds <sup>1</sup> | Other<br>activities |                                           |
| OTHER LOANS—Continued                                            |                          |                                                                      |                     |                                           |
| Interior Department:                                             |                          |                                                                      |                     |                                           |
| Bureau of Indian Affairs:                                        |                          |                                                                      |                     |                                           |
| Revolving fund for loans.....                                    | 36,492                   | 36,492                                                               |                     |                                           |
| State Department:                                                |                          |                                                                      |                     |                                           |
| Emergencies in the diplomatic and consular service               | 1,614                    |                                                                      | 1,614               |                                           |
| General Services Administration:                                 |                          |                                                                      |                     |                                           |
| Liquidation of Virgin Islands Corporation.....                   | 4,394                    | 4,394                                                                |                     |                                           |
| Surplus property credit sales and liquidation<br>activities..... | 80,550                   |                                                                      | 80,550              |                                           |
| Veterans Administration:                                         |                          |                                                                      |                     |                                           |
| Veterans insurance and indemnities.....                          | 1,255                    |                                                                      | 1,255               |                                           |
| National service life insurance fund.....                        | 984,500                  | 984,500                                                              |                     |                                           |
| Service-disabled veterans insurance fund.....                    | 17,328                   | 17,328                                                               |                     |                                           |
| Soldiers and sailors civil relief.....                           | 5                        | 5                                                                    |                     |                                           |
| U.S. Government life insurance fund.....                         | 61,649                   | 61,649                                                               |                     |                                           |
| Veterans reopened insurance fund.....                            | 21,060                   | 21,060                                                               |                     |                                           |
| Veterans special life insurance fund.....                        | 43,328                   | 43,328                                                               |                     |                                           |
| Vocational rehabilitation revolving fund.....                    | 406                      | 406                                                                  |                     |                                           |
| Small Business Administration:                                   |                          |                                                                      |                     |                                           |
| Disaster loan fund.....                                          | <sup>3</sup> 1,357,498   | <sup>3</sup> 1,357,498                                               |                     |                                           |
| Total other loans.....                                           | 2,854,004                | 2,770,585                                                            | 83,419              |                                           |
| Total loans <sup>5</sup> .....                                   | <sup>6</sup> 750,161,537 | 37,872,622                                                           | 12,288,915          | 2,532,080                                 |

<sup>1</sup> Includes trust funds.

<sup>2</sup> The dollar equivalents of these loans are computed for reporting purposes at varying rates. If the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at the agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which the Treasury sells such currencies to Government agencies).

<sup>3</sup> Participation certificates have been issued against certain of these loans under trust agreements by the Government National Mortgage Association, participation sales fund.

<sup>4</sup> Includes receivables of \$13 million from Greece, \$114 million from Turkey, \$2,629 million from the United Kingdom, and the Japan-Ryukyu Islands settlement receivable of \$55 million.

<sup>5</sup> Excludes World War I funded and unfunded indebtedness of foreign governments, and certain other credits shown in table 102.

<sup>6</sup> Excludes loans of the Export-Import Bank of the United States; Federal Financing Bank; Housing and Urban Development Department, housing for the elderly or handicapped; and the Rural Electrification Administration (including the Rural Telephone Bank) amounting to \$9,398 million, \$6,282 million, \$514 million, and \$8,120 million, respectively. These activities are classified outside the unified budget pursuant to various acts of Congress. Excludes Defense Department, Army, construction of power systems, Ryukyu Islands loans of \$9 million. Statements showing these loans were not received by the Department of the Treasury.

<sup>7</sup> Does not include foreign currency loans.

NOTE.—This table excludes interagency loans. A table on Federal credit programs, which includes data on direct and guaranteed loans, maximum amounts authorized, and interest and maturity ranges, is published quarterly in the Treasury Bulletin.

TABLE 112.—*Dividends, interest, and similar earnings received by the Treasury from Government corporations and other business-type activities, fiscal years 1974 and 1975*

| Agency and nature of earnings                                                                               | Amounts        |                |
|-------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                             | 1974           | 1975           |
| Agency for International Development:                                                                       |                |                |
| Mutual defense program—economic assistance, interest on borrowings.....                                     | \$9,039,254.32 | \$6,137,077.38 |
| Civil Service Commission, revolving fund, earnings.....                                                     |                | 300,000.00     |
| Commerce Department:                                                                                        |                |                |
| Economic Development Administration, economic development revolving fund, interest on investment.....       | 19,201,677.90  | 20,037,434.33  |
| National Oceanic and Atmospheric Administration:                                                            |                |                |
| Federal ship financing fund, fishing vessels, interest on borrowings.....                                   | 20,283.17      |                |
| Fisheries loan fund, interest on investment.....                                                            |                | 1,353,590.39   |
| Commodity Credit Corporation:                                                                               |                |                |
| Interest on capital stock.....                                                                              | 6,125,000.00   | 7,000,000.00   |
| Interest on borrowings.....                                                                                 | 383,335,977.35 | 321,960,037.49 |
| Community Services Administration: <sup>1</sup>                                                             |                |                |
| Loan fund, interest on appropriations.....                                                                  | 2,617,157.86   | 2,458,456.43   |
| Defense Department:                                                                                         |                |                |
| Defense production guarantees, earnings.....                                                                | 1,935.18       |                |
| Export-Import Bank of the United States:                                                                    |                |                |
| Regular activities:                                                                                         |                |                |
| Dividends.....                                                                                              | 50,000,000.00  | 50,000,000.00  |
| Interest on borrowings.....                                                                                 | 155,489,425.14 | 243,069,669.08 |
| Farmers Home Administration:                                                                                |                |                |
| Rural development insurance fund, interest on borrowings.....                                               | 16,130,018.08  | 13,123,638.20  |
| Rural housing insurance fund, interest on borrowings.....                                                   | 21,175,041.09  | 29,889,930.00  |
| Agricultural credit insurance fund, interest on borrowings.....                                             | 22,524,532.05  | 18,003,057.18  |
| Federal Financing Bank, interest on borrowings.....                                                         |                | 203,798,102.28 |
| Federal Home Loan Bank Board, revolving fund, interest on borrowings.....                                   |                | 8,209,633.45   |
| Federal Housing Administration:                                                                             |                |                |
| General insurance fund, interest on borrowings.....                                                         | 55,832,890.43  | 107,463,095.21 |
| Special risk insurance fund, interest on borrowings.....                                                    | 71,040,441.98  | 95,504,526.37  |
| General Services Administration:                                                                            |                |                |
| Automatic data processing fund, earnings.....                                                               |                | 659,439.92     |
| Federal buildings fund, earnings.....                                                                       |                | 2,571,271.42   |
| Federal telecommunications fund, earnings.....                                                              |                | 890,676.80     |
| Working capital fund, earnings.....                                                                         | 47,407.83      |                |
| Government National Mortgage Association:                                                                   |                |                |
| Management and liquidating functions, interest on borrowings.....                                           | 4,850,092.23   | 5,004,563.25   |
| Special assistance functions, interest on borrowings.....                                                   | 202,300,957.40 | 234,183,791.62 |
| Government Printing Office, earnings.....                                                                   |                | 6,183,058.93   |
| Health, Education, and Welfare Department:                                                                  |                |                |
| Health Resources Administration:                                                                            |                |                |
| Health education loans:                                                                                     |                |                |
| Interest on appropriated funds.....                                                                         | 1,181,625.29   | 1,187,581.05   |
| Nurse training fund:                                                                                        |                |                |
| Interest on appropriated funds.....                                                                         | 399,664.34     | 390,775.46     |
| Office of Education:                                                                                        |                |                |
| Higher education facilities loan and insurance fund:                                                        |                |                |
| Interest on appropriated funds and capital.....                                                             | 21,112,757.20  | 24,519,066.82  |
| Student loan insurance fund:                                                                                |                |                |
| Interest on borrowings.....                                                                                 | 335,120.61     |                |
| Interior Department:                                                                                        |                |                |
| Bureau of Reclamation:                                                                                      |                |                |
| Colorado River Dam fund, Boulder Canyon project, interest.....                                              | 1,971,947.18   | 1,863,071.03   |
| Upper Colorado River storage project, interest.....                                                         | 12,438,455.50  | 13,365,407.50  |
| Labor Department:                                                                                           |                |                |
| Pension Benefit Guaranty Corporation, interest on loans.....                                                |                | 1,198.37       |
| Panama Canal Company, interest on net direct investment of the Government.....                              | 13,859,153.04  | 14,820,124.17  |
| Rural Telephone Bank:                                                                                       |                |                |
| Dividends.....                                                                                              | 1,888,801.69   | 2,318,421.06   |
| Interest on borrowings.....                                                                                 |                | 2,857,965.18   |
| Secretary of Housing and Urban Development:                                                                 |                |                |
| College housing loans, interest on borrowings.....                                                          | 76,024,833.27  | 74,813,780.08  |
| Low-rent public housing fund, interest on borrowings.....                                                   | 1,015,675.54   | 2,113,835.00   |
| National flood insurance fund, interest on borrowings.....                                                  | 1,250,744.42   | 3,673,953.72   |
| Public facility loans, <sup>2</sup> interest on borrowings.....                                             | 13,567,568.38  | 14,607,491.89  |
| Urban renewal fund, interest on borrowings.....                                                             | 20,174,690.61  | 14,971,625.46  |
| Secretary of Transportation for Washington Metropolitan Area Transit Authority, interest on borrowings..... | 42,202.83      |                |
| Small Business Administration, interest on appropriations.....                                              | 137,069,640.99 | 187,085,179.71 |

See footnotes at end of table.

TABLE 112.—*Dividends, interest, and similar earnings received by the Treasury from Government corporations and other business-type activities, fiscal years 1974 and 1975—Continued*

| Agency and nature of earnings                                      | Amounts          |                  |
|--------------------------------------------------------------------|------------------|------------------|
|                                                                    | 1974             | 1975             |
| Tennessee Valley Authority:                                        |                  |                  |
| Earnings.....                                                      | \$63,422,241.49  | \$71,371,900.64  |
| Interest on borrowings.....                                        | 2,389,914.60     | 4,076,730.06     |
| Veterans Administration:                                           |                  |                  |
| Direct loans to veterans and reserves, interest on borrowings..... | 11,820,646.36    | 9,274,288.85     |
| Rental, maintenance, and repair of quarters, profits.....          | 588.57           | 199.09           |
| Defense Production Act of 1950, as amended:                        |                  |                  |
| General Services Administration, interest on borrowings.....       |                  | 3,241,168.66     |
| Secretary of Agriculture, interest on borrowings.....              | 867,489.85       |                  |
| Total.....                                                         | 1,400,565,893.77 | 1,829,359,833.55 |

<sup>1</sup> This administration was established as the successor agency to the Office of Economic Opportunity by an act approved Jan. 4, 1975 (88 Stat. 2291-2330), effective upon enactment of the act.

<sup>2</sup> All assets and liabilities of this fund were transferred to the revolving fund, liquidating programs on Apr. 1, 1975, by an act approved Aug. 22, 1974 (88 Stat. 653). Interest was paid prior to date of transfer.

TABLE 113.—Direct sales and repurchases of loans, fiscal years 1963-75 and monthly 1975

[In millions of dollars]

| Fiscal year or month | Total |                  | Export-Import<br>Bank of the<br>United States |                  | Farmers Home<br>Administration |                  | Housing and Urban Development<br>Department                    |                  |                                     |                  | Small Business<br>Administration |                  | Veterans<br>Administration |                  |
|----------------------|-------|------------------|-----------------------------------------------|------------------|--------------------------------|------------------|----------------------------------------------------------------|------------------|-------------------------------------|------------------|----------------------------------|------------------|----------------------------|------------------|
|                      |       |                  |                                               |                  |                                |                  | Government<br>National<br>Mortgage<br>Association <sup>1</sup> |                  | Office of<br>Secretary <sup>2</sup> |                  |                                  |                  |                            |                  |
|                      | Sales | Repur-<br>chases | Sales                                         | Repur-<br>chases | Sales                          | Repur-<br>chases | Sales                                                          | Repur-<br>chases | Sales                               | Repur-<br>chases | Sales                            | Repur-<br>chases | Sales                      | Repur-<br>chases |
| 1963.....            | 1,275 | -----            | 336                                           | -----            | 133                            | -----            | 307                                                            | -----            | 34                                  | -----            | 5                                | -----            | 460                        | -----            |
| 1964.....            | 1,150 | -----            | 436                                           | -----            | 119                            | -----            | 144                                                            | -----            | 104                                 | -----            | 5                                | -----            | 342                        | -----            |
| 1965.....            | 936   | -----            | 124                                           | -----            | 157                            | -----            | 264                                                            | -----            | 33                                  | -----            | 31                               | -----            | 327                        | -----            |
| 1966.....            | 596   | -----            | 63                                            | -----            | 291                            | -----            | 6                                                              | -----            | 11                                  | -----            | 120                              | -----            | 105                        | -----            |
| 1967.....            | 954   | 92               | 153                                           | -----            | 729                            | 50               | -----                                                          | -----            | -----                               | -----            | 2                                | 2                | 71                         | 41               |
| 1968.....            | 1,070 | 213              | 91                                            | -----            | 974                            | 174              | -----                                                          | -----            | -----                               | -----            | (*)                              | 15               | 2                          | 24               |
| 1969.....            | 1,337 | 428              | 379                                           | -----            | 959                            | 405              | -----                                                          | -----            | -----                               | -----            | (*)                              | 6                | (*)                        | 17               |
| 1970.....            | 2,115 | 842              | 406                                           | 261              | 1,668                          | 569              | -----                                                          | -----            | -----                               | -----            | (*)                              | (*)              | 38                         | 12               |
| 1971.....            | 2,548 | 305              | 269                                           | 4                | 2,005                          | 287              | -----                                                          | -----            | -----                               | 30               | 2                                | 2                | 244                        | 12               |
| 1972.....            | 3,045 | 781              | 248                                           | 187              | 2,430                          | 574              | -----                                                          | -----            | -----                               | -----            | 1                                | 1                | 368                        | 19               |
| 1973.....            | 6,257 | 330              | 145                                           | 20               | 3,324                          | 284              | <sup>3</sup> 2,300                                             | -----            | -----                               | -----            | -----                            | -----            | 488                        | 25               |
| 1974.....            | 3,903 | 1,141            | 21                                            | 3                | 2,172                          | 1,105            | 1,501                                                          | -----            | -----                               | -----            | 3                                | 3                | 209                        | 30               |
| 1975.....            | 7,829 | 1,559            | 21                                            | 2                | 6,415                          | 1,524            | 1,232                                                          | -----            | -----                               | -----            | 3                                | 3                | 163                        | 32               |
| 1974—July.....       | 580   | 63               | 1                                             | -----            | 579                            | 61               | -----                                                          | -----            | -----                               | -----            | -----                            | -----            | -----                      | 2                |
| August.....          | 602   | 150              | 1                                             | -----            | 584                            | 147              | 16                                                             | -----            | -----                               | -----            | (*)                              | -----            | -----                      | 3                |
| September.....       | 598   | 175              | 1                                             | -----            | 597                            | 174              | -----                                                          | -----            | -----                               | -----            | -----                            | -----            | -----                      | 2                |
| October.....         | 735   | 155              | 1                                             | -----            | 735                            | 152              | -----                                                          | -----            | -----                               | -----            | (*)                              | -----            | -----                      | 3                |
| November.....        | 744   | 90               | 1                                             | -----            | 744                            | 86               | -----                                                          | -----            | -----                               | -----            | 1                                | -----            | -----                      | 3                |
| December.....        | 123   | 45               | 1                                             | 1                | 122                            | 41               | -----                                                          | -----            | -----                               | -----            | (*)                              | -----            | -----                      | 3                |
| 1975—January.....    | 1,060 | 621              | 1                                             | 1                | 987                            | 617              | -----                                                          | -----            | -----                               | -----            | 1                                | 72               | -----                      | 3                |
| February.....        | 817   | 37               | 5                                             | -----            | 507                            | 35               | 305                                                            | -----            | -----                               | -----            | -----                            | -----            | -----                      | 2                |
| March.....           | 616   | 67               | 4                                             | -----            | 521                            | 65               | -----                                                          | -----            | -----                               | -----            | -----                            | 91               | -----                      | 3                |
| April.....           | 820   | 49               | 1                                             | -----            | 520                            | 46               | 300                                                            | -----            | -----                               | -----            | -----                            | -----            | -----                      | 2                |
| May.....             | 848   | 84               | 2                                             | -----            | 511                            | 82               | 335                                                            | -----            | -----                               | -----            | 1                                | -----            | -----                      | 3                |
| June.....            | 286   | 22               | 3                                             | -----            | 8                              | 19               | 276                                                            | -----            | -----                               | -----            | -----                            | -----            | -----                      | 3                |

<sup>1</sup> This Association was created effective Sept. 30, 1968, by an act approved Aug. 1, 1968 (12 U.S.C. 1716b). It retained the assets and liabilities of the previously existing corporation accounted for under 12 U.S.C. 1720 and will continue to operate the functions authorized by these two sections. Excludes sales and purchases of the secondary market operations of the Federal National Mortgage Association which was

converted to private ownership effective Sept. 30, 1968, by an act approved Aug. 1, 1968 (12 U.S.C. 1716b).

<sup>2</sup> Includes college housing, housing for the elderly, and public facility loans.

<sup>3</sup> Includes sales made under the tandem plan.

\* Less than \$500,000.

\* Revised.

## Government Losses in Shipment

TABLE 114.—Government losses in shipment revolving fund, June 30, 1975

[Established July 8, 1937, under authority of the Government Losses in Shipment Act, as amended (40 U.S.C. 721-725)]

## I.—STATUS OF FUND

| Transactions                                                                                      | Cumulative<br>through June<br>30, 1974 | Fiscal year<br>1975      | Cumulative<br>through June<br>30, 1975 |
|---------------------------------------------------------------------------------------------------|----------------------------------------|--------------------------|----------------------------------------|
| Receipts:                                                                                         |                                        |                          |                                        |
| Appropriations.....                                                                               | \$4,217,000.00                         | \$600,000.00             | \$4,817,000.00                         |
| Transferred from securities trust fund pursuant to:<br>40 U.S.C. 723.....                         | 91,803.13                              |                          | 91,803.13                              |
| Transferred from the account "Unclaimed partial pay-<br>ments to U.S. savings bonds" pursuant to: |                                        |                          |                                        |
| Public Law 85-354.....                                                                            | 50,000.00                              |                          | 50,000.00                              |
| Public Law 86-561.....                                                                            | 100,000.00                             |                          | 100,000.00                             |
| Public Law 87-575.....                                                                            | 525,000.00                             |                          | 525,000.00                             |
| Recoveries of payments for losses.....                                                            | 550,616.07                             |                          | 550,616.07                             |
| Repayments to the fund.....                                                                       | 7,405.59                               | 2,728.21                 | 10,133.80                              |
| Unobligated balance of 1975 appropriation withdrawn.....                                          |                                        | <sup>1</sup> -332,951.29 | -332,951.29                            |
| Total receipts.....                                                                               | 5,541,824.79                           | 269,776.92               | 5,811,601.71                           |
| Expenditures:                                                                                     |                                        |                          |                                        |
| Payment for losses.....                                                                           | 5,145,993.34                           | 212,362.26               | 5,358,355.60                           |
| Other payments (refunds, etc.).....                                                               | 92.57                                  |                          | 92.57                                  |
| Total expenditures.....                                                                           | 5,146,085.91                           | 212,362.26               | 5,358,448.17                           |
| Balance.....                                                                                      | 395,738.88                             | 57,414.66                | 453,153.54                             |

<sup>1</sup> Public Law 93-381, approved Aug. 31, 1974, which provided the \$600,000 appropriation, did not include the usual provision which would allow the funds to remain available until expended; therefore, the unobligated balance of such funds was returned to the general fund of the Treasury.

## II.—AGREEMENTS OF INDEMNITY ISSUED BY THE DEPARTMENT OF THE TREASURY

| Agreements of indemnity <sup>1</sup> | Number | Amount         |
|--------------------------------------|--------|----------------|
| Issued through June 30, 1974.....    | 2,068  | \$5,657,834.28 |
| Issued during fiscal 1975.....       | 21     | 391,448.59     |
| Total issued.....                    | 2,089  | 6,049,282.87   |
| Canceled through June 30, 1975.....  | 36     | 1,079,412.03   |
| In force as of June 30, 1975.....    | 2,053  | 4,969,870.84   |

<sup>1</sup> The Government has not sustained any actual monetary loss in connection with its liability under these agreements of indemnity.

## III.—CLAIMS MADE AND SETTLED

| Claims                                           | Number | Amount          |
|--------------------------------------------------|--------|-----------------|
| Received:                                        |        |                 |
| Through June 30, 1974.....                       | 11,513 | \$12,850,467.55 |
| During fiscal 1975 and processed by:             |        |                 |
| Bureau of Government Financial Operations.....   | 6      | 63,720.00       |
| Bureau of the Public Debt.....                   | 357    | 260,171.47      |
| Total claims received through June 30, 1975..... | 11,876 | 13,174,359.02   |
| Settled:                                         |        |                 |
| Through June 30, 1974.....                       | 11,487 | 12,783,228.09   |
| During fiscal 1975 and processed by:             |        |                 |
| Bureau of Government Financial Operations:       |        |                 |
| For payment out of the fund.....                 |        |                 |
| For credit in appropriate accounts.....          |        |                 |
| Without payment or credit.....                   | 4      | 69,850.00       |
| Bureau of the Public Debt:                       |        |                 |
| For payment out of the fund:                     |        |                 |
| U.S. savings bonds redemption cases.....         | 351    | 212,362.26      |
| Total claims settled through June 30, 1975.....  | 11,842 | 13,065,440.35   |
| Unadjusted as of June 30, 1975.....              | 34     | 108,918.67      |
| Total.....                                       | 11,876 | 13,174,359.02   |

## Personnel

TABLE 115.—Number of employees in the departmental and field services of the Department of the Treasury quarterly from June 30, 1974, to June 30, 1975 <sup>1</sup>

| Organizational unit                                          | June 30,<br>1974 | Sept. 30,<br>1974 | Dec. 31,<br>1974 | Mar. 31,<br>1975 | June 30,<br>1975 | Increase,<br>or de-<br>crease (—)<br>since<br>June 30,<br>1974 |
|--------------------------------------------------------------|------------------|-------------------|------------------|------------------|------------------|----------------------------------------------------------------|
| Office of the Secretary <sup>2</sup> .....                   | 1,469            | 1,411             | 1,474            | 1,493            | 1,667            | 198                                                            |
| Alcohol, Tobacco and Firearms, Bureau of...                  | 3,763            | 3,762             | 3,763            | 3,719            | 3,845            | 82                                                             |
| Comptroller of the Currency, Office of the...                | 2,628            | 2,597             | 2,587            | 2,673            | 2,847            | 219                                                            |
| Consolidated Federal Law Enforcement<br>Training Center..... | 84               | 74                | 77               | 82               | 135              | 51                                                             |
| Engraving and Printing, Bureau of.....                       | 3,246            | 3,159             | 3,144            | 3,186            | 3,365            | 119                                                            |
| Fiscal Service:                                              |                  |                   |                  |                  |                  |                                                                |
| — Government Financial Operations,<br>Bureau of.....         | 2,678            | 2,583             | 2,584            | 2,562            | 2,761            | 83                                                             |
| Public Debt, Bureau of the.....                              | 2,135            | 2,022             | 1,899            | 1,986            | 2,140            | 5                                                              |
| Internal Revenue Service.....                                | 78,843           | 79,829            | 79,224           | 93,877           | 82,313           | 3,470                                                          |
| Mint, Bureau of the.....                                     | 2,654            | 2,724             | 2,932            | 3,061            | 3,093            | 439                                                            |
| U.S. Customs Service.....                                    | 15,242           | 15,753            | 14,999           | 14,803           | 15,725           | 483                                                            |
| U.S. Savings Bonds Division.....                             | 506              | 496               | 483              | 494              | 490              | —16                                                            |
| U.S. Secret Service.....                                     | 2,965            | 2,966             | 2,994            | 3,063            | 3,164            | 199                                                            |
| Office of Economic Stabilization.....                        |                  | 99                | 53               |                  |                  |                                                                |
| Total employees.....                                         | 116,213          | 117,475           | 116,213          | 130,999          | 121,545          | 5,332                                                          |

<sup>1</sup> Actual number of employees on the last day of the month and any intermittent employees who worked at any time during the month.

<sup>2</sup> Includes Office of the Assistant Secretary for International Affairs.

<sup>3</sup> Includes seasonal employees.