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## STATISTICAL APPENDIX TO

 ANNUAL REPORTof the Secretary of the Treasury on the State of the Finances

FOR THE FISCAL YEAR ENDED JUNE 30, 1974

# DEPARTMENT OF THE TREASURY 

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## 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 Statement of Receipts and Outlays of the United States Government; (c) warrants issued; (d) public debt accounts; and (e) 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 third (warrants issued) see 1962 Annual Report, p. 502.

## Daily Statement of the United States Treasury

The daily Treasury statement was the basis for receipts, expenditures, and the resulting surplus or deficit shown in this report for the fiscal years 1916-52, and from 1916 to present it has been the basis for much of the public debt data and all of the figures on the account of the U.S. Treasury. Since 1916 the daily statement has been based on bank transcripts (summarizing charges for checks paid and credits for deposits on the books of the banks) cleared and processed through the accounts of the U.S. Treasury in Washington. Telegraphic reports are used to provide more timely data for certain major types of information pending receipt of the bank transcripts. For the fiscal years 1946-52, 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, were 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 present daily Treasury statement reports the status of the account of the U.S. Treasury and summarizes the 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. Only a limited number of deposit and withdrawal classifications are shown. These data do not purport to represent budget results.

## Monthly 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).

## 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 certiffeates of deposit mailed to the Treasury, principaliy by Government depositaries, showing de-
posits received. The figures thus compiled were on a warrants-issued basis. Since these certigicates 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 sear 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 dishursing officers, rather than actual payments, reported expenditures necessarily included the changes in balances of funds remaining unexpended to the credit of disbursing ofticers 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 daily Treasury statement 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 rarious 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 moness 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 agence 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 recolving fund" and a combined receipt and expenditure account is used. Some of the major trust accounts are tbe Federal old-age and survivors insurance trust fund, unemployment trust fund. civil service retirement and disabiits fund, the national service iife Insurance fund, and the highwar 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 complied for the applicable tables back through fiscal 1954.

TABLES
Note.-Details of figures may not add to totals because of rounding.

Table 1.-Summary of fiscal operations, fiscal years 1954-74 and monthly 1974
[On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see "Bases of Tables"]

| Fiscal year or month | Budget receipts and outlays i |  |  | Selected balances, end of period |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net receipts | Outlays | Budget surplus, or deficit ( - ) | Federal securities ${ }^{2}$ | Federal securities held by the public ${ }^{3}$ | Qeneral account of the U.S. Treasury | Other cash and monetary assets |
| 1954. | \$69, 719, 267, 504 | \$70, 889, 744, 341 | -\$1, 170, 476, 837 | \$272, 223, 085, 108 | \$224, 499, 347, 583 | \$6, 738, 565, 437 | \$2,820,303, 510 |
| 1955 | 65, 468, 612, 716 | 68, $509,184,178$ | $-3,040,571,462$ | 275, 933, 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 | 274, 504, 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 | 273, 420, 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 | 280, 310, 750, 260 | 226, 363, 338, 768 | 9,797, 452,839 | 3, 198,868, 818 |
| 1959 | 79, 249, 126, 596 | 92, 104, 458, 997 | -12,855, 332, 401 | 289, 745, 991, 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 | 293, 100, 313, 785 | 237, 176, 808, 655 | 8, 156, 018, 136 | 2,936, 385, 245 |
| 1961 | 94, 388, 726, 938 | 97, 794, 579, 116 | -3,405, 852, 178 | 295, 448, 189, 882 | 238, $603,935,157$ | 6, 770, 617, 586 | 2, 568, 141, 641 |
| 1962 | 99, 675, 605, 041 | 106, 812, 593, 608 | -7,136, 988, 565 | 306, 128, 179, 540 | 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 | 313, 982, 733, 188 | 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 | 320, 344, 186, 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 | 326, 609, 3:5, 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 | 333, 283, 845, 061 | 264, 690, 415, 577 | 12, 449, 515, 322 | 2, 459, 663, 848 |
| 1967 | 149, 557, 405, 078 | 158, 254, 256, 640 | -8, 701, 851, 561 | 344, 676, 264, 466 | 267, 528, 868, 721 | 7, 878, 519, 874 | 2, 112, 501, 319 |
| 1968 | 153, 671, 422, 120 | 178, 832, 655, 042 | -25, 161, 232,923 | 371, 977, 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, 969, 306,537 | 279, 483, 000, 885 | 7, 544, 408, 390 | 5, $962,535,584$ |
| 1970 | 193, 743, 250, 789 | 196, 587, 785, 632 | -2, 844, 534, 843 | 383, 428, 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 | 410, 292, 476, 611 | 304,327, 777, 567 | 10, 116, 969, 750 | 4, 959, 639, 676 |
| 1972 | 208, 648, 558, 730 | 231, 875, 854, 081 | -23, 227, 295,351 | 438, 154, 023, 176 | 323, 769; 584, 007 | 11, 785, 442, 659 | 5, 760, 925, 707 |
| 1973 | 232, 225, 471, 658 | 246, 525, 985, 309 | -14,300,513,651 | 469, 250, 668, 136 | 343, 044, 594, 928 | 13, 853, 610, 046 | 4, 538, 673, 671 |
| 1974 | 264, 932, 4C0, 526 | 268, 391, 983, 133 | -3, 459,582, 607 | 487, 072, 087,927 | 346, 053, 166, 104 | 10, 473,215, 208 | 5,399, 974, 168 |
| 1973-July | 18, 121, 132, 396 | 22,607, 266, 157 | -4,486, 133, 761 | 470, 120, 873.255 | 342, 332, 023, 964 | 8, 011, 792, 297 | 4,136, 422, 718 |
| August | 21, 291, 423, 458 | 22, 138, 631, 87\% | -847, 208,418 | 473, 263, 495, 871 | 341,769, 215, 557 | 4, $015,306,832$ | 4, 331, 118, 734 |
| September | 25, 007, 241, 444 | 20,736, 454, 595 | 4, 270, 786,848 | 472, 897, 895, 519 | 312, 332, 267, 359 | 9, 532,007.036 | 4, 404, 101, 991 |
| October.. | 17, 637, 053,084 | 23, 092, 213, 187 | -5, 455, 160, 103 | 473, 964, 0.58,947 | 343, 727, 415, 391. | 6,721, 505,014 | 4,584, 029, 281 |
| November | 20, 208, 505,811 | 22, 099, 207, 399 | -1, 890, 701, 589 | 475, 797, 674, 137 | 345, 929, 603, 615 | 5, 607, 945, 940 | 4, 640,040, 790 |
| December | 21, 987, 055, 325 | 19, 685, 526, 069 | 2,301, 529, 2.5 | 481, 484, 175, 109 | 349, 057, 648, 613 | 11, 272,512,101 | 4, 614, 821,339 |
| 1974-January | 23, 475, 953, 284 | 23, 670, 532, 477 | -194, 579, 193 | 479,782, 389, 178 | 348, 284, 992, 139 | 11, 696, 094, 315 | 4, 903, 655, 111 |
| February | 20, 226, 029, 886 | 21, 030, 483, 550 | - $804,453,664$ | $482,268,039,945$ | 348, 123, 173, 209 | 8, 646, 348, 979 | 4,992, 180,477 |
| March | 16, 818, 255, 219 | 22,904, 541, 156 | -6, 086, 285, 937 | 486, 474, 767,644 | 352, 432, 495, 396 | 9, 578, 559, 783 | 4,940.786, 001 |
| April | 29, 657, 053, 446 | 22, 273, 343, 384 | 7,383, 710, 062 | 483, 914, 521, 160 | 349, 930, 685, 118 | 1.3, 213, 404, 148 | 5, 750, 180, 918 |
| May | 19, 242, 852, 383 | 23, 981, 362, 499 | -4,738,510,116 | 486, 658, 583, 232 | 349, 938, 723, 895 | 7, 501, 694, 986 | 5, 309, 426, 377 |
| June | 31, 259, 074, 358 | 24, 171, 650, 351 | 7, 087, 424, 008 | 487, 072, 087, 927 | 346, 053, 166, 104 | 10, 473, 215, 203 | 5, 399, 974, 166 |

[^0][^1]
## Receipts and

Table 2.-Receipts and outlays,
IOn basts of warrants issued from 1789 to 1915 and on basts of dally Treasury statements for 1916 through of the United States Government." General, special, emergency, and trust accounts combined from through 1063; on basis of unified budget thereagter. For explanation of accounts see "Bases of Tables")

| Year ${ }^{1}$ | Receipts |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Customs | Internal revenue |  | Other receipts | Total receipts 1 | Net receipts |
|  |  | Income and profits tares | Other |  |  |  |
| 1789-91. | \$4, 399, 473 |  |  | \$19,440 | \$4, 418, 913 |  |
| 1792. | 3,443, 071 |  | \$208, 943 | 17,046 | 3,669,960 |  |
| 1793. | 4, 255, 307 |  | 337, 708 | 60, 910 | 4,652,923 |  |
| 1794 | 4, 801, 065 |  | 274, 090. | 356, 750 | 5, 431, 905 |  |
| 1795. | 6, 688,461 |  | 337, 756 | 188, 818 | 6,114, 534 |  |
| 1796 | 6, 567, 988 |  | 475, 290 | 1,334, 252 | 8,377, 530 |  |
| 1797. | 7, 640, 650 |  | 575, 491 | 563, 640 | 8, 688, 781 |  |
| 1798. | 7, 108, 062 |  | 644, 358 | 150,076 | 7,900, 496 |  |
| 1799... | 6, 610,449 |  | 779, 136 | 157, 228 | 7,546,813 |  |
| 1800. | 9, 080, 933 |  | 809,306 | 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, 935,659 | 14, 995, 794 |  |
| 1803. | 10, 479, 418 |  | 215, 180 | 369, 800 | 11, 064, 098 |  |
| 1804. | 11,098, 565 |  | 80,941 | 676, 801 | 11, 826, 307 |  |
| 1805. | 12, 936, 487 |  | 21, 747, | 602, 469 | 13, 560, 693 |  |
| 1808 | 14, 667, 698 |  | 20,101 | 872, 132 | 15, 659,931 |  |
| 1807 | 16, 845, 522 |  | 13,051 | 539,446 | 16, 398, 019 |  |
| 1808. | 16, 363, 551 |  | 8,211 | 688, 800 | 17, 060, 662 |  |
| 1809. | 7, 296, 021 |  | 4,044 | 473, 408 | 7,773, 473 |  |
| 1810. | 8, 583, 309 |  | 7,431 | 708,475 | 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 |  | 6, 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 | 1,490,005 | 14, 573,380 |  |
| 1822 | 17, 589, 762 |  | 67,686 | 2,575,000 | 20, 232, 428 |  |
| 1823. | 19, 088, 433 |  | 34, 242 | 1,417,991 | 20, 640,666 |  |
| 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 | 1,807, 612 | 25, 260, 434 |  |
| 1827. | 19, 712, 283 |  | 19, 886 | 3,234, 195 | 22, 966, 364 |  |
| 1828. | 23, 205, 524 |  | 17,452 | 1, 640,654 | 24, 763, 630 |  |
| 1829. | 22,681, 986 |  | 14, 503 | 2, 131, 158 | 24, 827, 627 |  |
| 1830. | 21, 922,391 |  | 12, 161 | 2,909, 664 | 24, 844, 116 |  |
| 1831. | 24, 224, 442 |  | 6,934 | 4,295,445 | 28, 526, 821 |  |
| 1832. | 28, 465, 237 |  | 11,631 | 3,388, 603 | 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 | 19,301, 311 |  | 10,459 | 16, 028, 317 | 35, 430, 087 |  |
| 1836 | 23,409, 941 |  | 370 | 27, 416,485 | 50, 826, 796 |  |
| 1837. | 11, 169, 290 |  | 6, 494 | 13, 779, 360 | 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. | 13,406, 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 | 7, 046,844 |  | 103 | 1,255, 755 | 8,302,702 |  |
| 1844 | 26, 183, 671 | -................ | 1,777 | 3, 136, 026 | 29,321, 374 |  |
| 1846. | 27, 528, 113 |  | 3, 517 | 2,438, 476 | 29,970, 106 |  |
| 1846 | 26, 712, 668 |  | 2,897 | 2, 984, 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 1789-1974

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

| Outlays |  |  |  |  | Surplus, or deficit (-) 4 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Department of the Army! | Department of the Navy' | Interest on the publio debt | Other ${ }^{4}$ | Total outlays ${ }^{\prime}$ |  |
| \$632,804 | \$570 | \$2,349,437 | \$1,286,216 | \$4, 269, 027 | 8149,886 |
| 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 | 1,469,186 | 7, 539, 809 | -1,425, 275 |
| 1,260, 264 | 274, 784 | 3, 195, 055 | 996, 883 | 5. 726, 986 | 2, 650, 644 |
| 1, 039, 403 | 382, 632 | 3, 300, 043 | 1,411, 556 | 6, 133, 634 | 2, E55, 147 |
| 2, 009, 522 | 1,381,348 | 3,053, 281 | 1,232,353 | 7, 676, 504 | 223,982 |
| 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, 682 | 3, 540, 749 |
| 1,179, 148 | 915, 562 | 4, 125, 039 | 1,642,369 | 7,862,118 | 7,133, 678 |
| 822,056 | 1, 215, 231 | 3,848, 828 | 1,965, 538 | 7,851, 616 | 3,212,445 |
| 875, 424 | 1,189, 833 | 4, 266, 583 | 2,387, 602 | 8, 710, 442 | 3,106, 865 |
| 712, 781 | 1, 597, 500 | 4, 148, 999 | 4,046,954 | 10, 506, 234 | 3,064, 459 |
| 1,224,355 | 1, 649, 641 | 3,723,408 | 3,206, 213 | 9,803, 617 | 5,756, 314 |
| 1,288, 686 | 1,722,064 | 3,369, 578 | 1,973, 823 | 8,354, 161 | 8,043,868 |
| 2,900,834 | 1,884, 068 | 3,428, 153 | 1,710,437 | 9,932,492 | 7,128, 170 |
| 3,345, 772 | 2, 427, 759 | 2,866,075 | 1,641, 142 | 10,280,748 | $-2,507,275$ |
| 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, 594, 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, 632, 013 | 6, 446, 600 | 3,500, 455 | 1,983, 784 | 31, 681,862 | -17,341, 442 |
| 20,350, 807 | 7,311, 291 | 4, 593,239 | 2, 465, 589 | 34, 720, 926 | -23, 539,301 |
| 14, 794, 294 | 8,660,000 | 6, 754, 669 | 3, 499, 276 | 32, 708, 149 | -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, 698 | 6,389, 210 | 4, 136, 775 | 21,843,880 | 11, 255, 230 |
| B, 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, 846, 332 | 21,463,810 | 3,138, 565 |
| 2, 630,392 | 4,387,990 | 5, 126, 097 | $6,116,148$ | 18,280,627 | -379,957 |
| 4,461,292 | 3,319, 243 | 5, 087, 274 | 2,942,944 | 16,810,763 | -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 | B, 833, 826 |
| 3, 340,940 | 2,904, 582 | 4,096, 662 | 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, 837 |
| 3,938, 978. | 4,263,877 | 3, 486, 072 | 4,450,241 | 16, 139, 168 | 6, 827, 186 |
| 4, 145, 545 | 3, 918,786 | 3, 098, 801 | 5, 231, 711 | 16, 394, 813 | 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, 060 | 9,701,050 |
| 4,841,836 | 3,856, 183 | 1, 383, 583 | 6. 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, 552 | 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 | 17,857, 274 |
| 12, 169, 227 | 6,807, 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 |
| $12,897,224$ $8,016,096$ | $6,131,596$ $6,182,284$ | 14,997 399,834 | 14, 821, 242 | 33, 865, 059 | -7,562,497 |
| 8,916,006 | 6,182, 294 | 399,834 | 11,400,004 | 26,800, 128 | 4, 583, 621 |
| 7,097,070 | 6,113,897 | 174,598 | 10,932, 014 | 24,317,579 | -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, 663 |
| 2,957,300 | 3,727, 711 | 523, 595 | 4,649,460 | 11,858, 075 | -3, 555, 373 |
| 5, 179, 220 | 6, 498, 199 | 1,833,867 | 8,826,285 | 22,337, 571 | 6,983, 803 |
| 5,752,644 | 6,297, 245 | 1,040, 032 | 9,847,487 | 22,037, 408 | 7.032,698 |
| 10,792,867 | 6,454,947 | 842,723 | $9.676,388$ | 27,766,925 | 1,933, 042 |
| 38, 305, 620 | 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 | 45, 377, 226 | -9, 641, 447. |
| 14,8¢2,966 | 0,786, 706 | 3, 565, 578 | 16,846,407 | 45, 051, 657 | -13,843, 514 |

Table 2.-Receipts and outlays,

| Year' | Recetpts |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Customs | Internal revenue |  | Other recelpts | Total receipts; | Net receipts |
|  |  | Income and profits taxes | Other |  |  |  |
| 1850 | \$39, 668, 686 |  |  | \$3, 934,753 | \$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, 005 |  |  | 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 | 61, 987, 456 |  |
| 1863 | 69, 059, 642 | \$2, 741, 858 | \$34, 888, 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 | 30, 322, 129 | 333, 714, 605 |  |
| 1880 | 179, 046, 652 | 72, 982, 159 | 236, 244, 654 | 60, 759, 155 | 558, 032, 620 |  |
| 1867 | 176, 417,811 | 66, 014, 429 | 200, 013, 108 | 48, 188, 662 | 490, 634, 010 |  |
| 1898 | 164, 464, 600 | 41, 455,598 | 149, 631, 991 | 50, 085, 894 | 405, 638, 083 |  |
| 1868 | 180, 048, 427 | 34, 701, 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, 756 |  |
| 1875 | 157, 167, 722 | 233 | 110,007, 261 | 20, 824,835 | 288, 000,051 |  |
| 1876 | 148, 071, 985 | 588 | 116, 700, 144 | 29,323, 148 | 294, 095, 865 |  |
| 1877 | 130, 956, 403 | 98 | 118, 630,310 | 31,819, 518 | 281, 406, 419 |  |
| 1878 | 130, 170, 680 |  | 110, 581, 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 | 22,095, 173 | 333, 526,611 |  |
| 1881 | 198, 150, 676 | 3,022 | 135, 261,364 | 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, $369{ }^{\prime}$ | 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, 058 |  |
| 1890 | 229, 668, 585 |  | 142, 606, 706 | 30, 805, 693 | 403, 080, 984 |  |
| 1891 | 219, 522, 205 |  | 145, 686, 250 | 27, 403, 992 | 302, 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 |  |
| 1804. | 131, 818, 531 |  | 147, 111, 233 | 27, 425, 552 | 306, 355, 316 |  |
| 1805. | 152, 158, 617 | 77, 131 | 143, 344, $541^{\prime \prime}$ | 29, 140, 130 | 324, 729, 419 |  |
| 1806 | 160, 021, 752 |  | 146, 762, 865 | 31, 357,830 | 338, 142, 447 |  |
| 1897 | 176, 554, 127 |  | 146, 688, 574 | 24, 470, 004 | 347, 721, 705 |  |
| 1888 | 149, 575, 062 |  | 170, 800,642 | 84, 845,631 | 405, 321, 335 |  |
| 1899. | 208, 128, 482 |  | 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 |  |
| 1003 | 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, 788, 857 |  | 234, 095, 741 | 48, 380, 087 | 544, 274, 685 |  |
| 1906 | 300, 251, 878 |  | 249, 150, 213 | 45, 582, 355 | 594, 984,446 |  |
| 1907. | 332, 233, 363 |  | 269, 666, 773 | 63,960, 250 | 665, 860, 386 |  |
| 1808 | 286, 113, 130 |  | 251, 711, 127 | 64, 037, 650 | 601, 861, 907 |  |
| 1909 | 300, 711, 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, 683, 304 | 293, 028, 896 | 59, 675, 332 | 692, 609, 204 |  |

## Footnotes at end of table.

fiscal.years 1789-1974-Continued


Table 2.-Receipts and outlays, fiscal years 1789-1974-Continued

| Year ${ }^{1}$ | Receipts |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Customs | Internal revenue |  | Other receipts | Total receipts by major sources ${ }^{2}$ | Refunds and transfers b | Receipts, less refunds and transfers | $\begin{aligned} & \text { Interfund } \\ & \text { transactions } \\ & \text { (deduct) } \end{aligned}$ | Net recelpts |
|  |  | Income and profits taxes | Other |  |  |  |  |  |  |
| 1913. | \$318, 891, 396 | \$35, 006, 300 | \$309, 410, 666 | \$60, 802, 868 | \$724, 111, 230 | -\$9,648,197 | \$7.14, 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 |
| 1916 | 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, 650,168 | 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 | 6, 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, 158 | 1, 390, 379,823 | 719, 942, 589 | 5, 624, 932, 961 | -54, 143, 041 | 5, $570,789,920$ |  | 6, $570,789,920$ |
| 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 |
| 1928. | 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, 916 |
| 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, 642, 347 | 161, 515, 919 | 3,115, 554, 050 | -51, 286, 138 | 3, 064, 267, 912 | 49, 298, 113 | 3, 014, 969, 999 |
| 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, 612,656 |
| 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 | 6, 688,011, 873 |
| 1939. | 318, 837, 311 | 2,188, 757, 289 | 2,972, 463, 558 | 187, 765, 468 | 5,667, 823, 626 | -671, 524, 096 | 4, 096, 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 | 6, 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, 646, 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, 662, 609, 460 |


| Year ${ }^{1}$ | Outlays |  |  |  |  |  |  | Surplus, or deficit (-)' |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Department of the Army ${ }^{\text {8 }}$ | Department of the Navy ${ }^{8}$ | Interest on the public debt | Other ${ }^{4}$ | Total outlays by major purposes ${ }^{24}$ | Interfund transactlons (deduct) ${ }^{\circ}$ | Total outlays ${ }^{4}$ |  |
| 1913 | \$202, 128, 697 | \$133, 262, 862 | \$22,899, 108 | \$356, 573,099 | \$714, 863, 766 |  | \$714, 863, 766 | -\$400,733 |
| 1914 | 208, 349, 245 | 139, 682, 186 | 22, 863, 957 | 354, 629, 800 | 725, 525,188 |  | 725, 525,188 | -408, 264 |
| 1915 | 202, 059, 624 | 141, 835, 654 | 22, 902,897 | 379, 295, 219 | 746,093, 294 |  | 746, 093, 294 | -62, 675, 975 |
| 1916 | 183, 176, 439 | 153,853, 567 | 22,900, 869 | 353,035, 885 | 712,966, 760 |  | 712,966,760 | 48,478,346 |
| 1917 | 377,940, 870 | 239,632, 757 | 24, 742, 702 | 1, 311, 540, 736 | 1, $253,857,065$ |  | 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 |  | 12, 677, 359, 396 | -0,032, 119, 606 |
| 1919. | 9, 009, 075, 789 | 2, 002, 310, 785 | 619, 215, 569 | 6,862, 063, 114 | 18, 492, 665, 257 |  | 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 |  | 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 |  | 5, 061, 784, 649 | 509,005, 271 |
| 1022 | 457, 756, 139 | 476, 775, 194 | 991, 000, 759 | 1,363, 872, 381 | 3, 289, 404, 473 |  | 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 |  | 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 |  | 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 |  | 2,923, 761, 863 | 717,043, 353 |
| 1926 | 364, 089, 945 | 312,743, 110 | 831, 937, 700 | 1, 421, 192, 993 | 2, 929, 964, 048 |  | 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 |  | 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 |  | 2,961, 245, 461 | 939, 083, 301 |
| 1829 | 425,945, 577 | 364, 561, 544 | 678, 330, 400 | 1, 658, 361, 114 | 3, 127, 198, 635 |  | 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 |  | 3,320, 211,324 | 737,672, 818 |
| 1931 | 486, 141, 754 | 353, 768, 185 | 611, 559, 704 | 2, 125, 964,360 | 3. $577,434,003$ |  | 3, 577, 434, 003 | -461, 877, 080 |
| 1932 | 476, 305, 311 | 357, 517, 834 | 599, 276, 631 | 3, 226, 103, 049 | 4, 659, 202, 825 | \$21, 294 | 4,659, 181, 532 | -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 | 4, 598, 495, 918 | -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 | 6, 644, 601, 741 | -3, 629,631, 943 |
| 1935. | 487,995, 220 | 436, 265, 532 | 820, 926, 353 | 4,775, 778, 841 | 6,520,965, 945 |  |  |  |
| 1936. | 618, 587, 184 | 528, 882, 143 | 749, 396, 802 | 6, 596, 619,790 | 8, 493, 485,919 | 71, 877, 714 | 8, 421, 608, 205 | -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 | 7,733,033, 270 | -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 | 6,764, 628,471 | -1, 176, 616, 598 |
| 1939. | 695, 256, 481 | 672, 722, 327 | 940, 539, 764 | $6,549,938,998$ | 8, 858,457, 570 | 17, 233, 572 | 8,841, 223, 998 | $-3,862,158,040$ |
| 1940. | 907, 160, 151 | 891, 484, 523 | 1,040, 935, 697 | 6, 222, 451, 833 | 9, 062, 032, 204 | 6,763, 273 | 9, 055, 268, 931 | -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 | 13, 254, 948, 411 | -6, 169, 272, 358 |
| 1942 | 14, 325, 508, 098 | 8, 579, 588, 976 | 1, 260, 085, 336 | $9,880,496,406$ | 34, 045, 678, 816 | 8,817, 329 | 34, 036, 861, 487 | -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 | 79, 367, 713, 522. | - $57,420,430,365$ |
| 1944. | 49, 438, 330, 168 | 26, 537, 633, 877 | 2, 608, 979,806 | 16, 473, 764, 057 | 95, 058, 707, 898 | 72, 705, 896 | 94,986, 002, 002 | -51, 423,392, 541 |

Footnotes at end of table.

Table 2.-Receipts and outlays, fiscal years 1789-1974-Continued


Footnotes at end of table.

Table 2．－Receipls and outlays，fiscal years 1789－1974－Continued

| Year ${ }^{\text {a }}$ | Outlays |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Department of Agriculture | Department of Defense． | Department of Health，Edu－ cation，and Welfare 4 | Department of the Treasury |  | Other | Undistributed intrabudgetary transactions | Net outlays | Surplus，or deficit（－） |
|  |  |  |  | Interest on the public debt | Other ${ }^{\text {u }}$ |  |  |  |  |
| 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. | 4，275，010，967 | 35，629，778， 598 | 1，989，947， 310 | 6，370，361， 774 | 6，025，333， 595 | 15，437，425， 728 | $-1,218,673,794$ | 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. | 4，560，471， 890 | 38，719，034， 957 | 2，292，685， 544 | 7，244，193， 486 | $8,255,275,789$ | 17，525，373， 669 | －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 | 82，576，092， 611 | －2，939， 249,676 |
| 1959 | 6，529，382， 614 | 44，602，920， 493 | 3，089，040， 327 | 7，692，769， 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． | $1143,968,847,762$ | 3，400，074， 752 | 9，179，588，857 | 13，572，618， 347 | 19，555，888， 511 | －2，296，263， 275 | 92，223，353， 625 | 268，755，925 |
| 1961 | 5，383，802，475 | 14 45，688，376， 272 | 3，880，977， 437 | 8，957，241， 615 | 15，826，494， 765 | 20，706，655， 578 | －2，448， 969,016 | 97，794，579， 116 | －3，405，852， 178 |
| 1962 | 6，294，073， 812 | $449,283,444,729$ | 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， 665 |
| 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 |
| 1984 | 7，458，177， 889 | － $60,702,892,890$ | 21，695，149，315 | 10，665，858， 127 | －114，183，494 | 31，052，420， 642 | －2，876，607，445 | 118，583，707， 824 | －5，921，855，39\％ |
| 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 | 65，445，393， 783 | 27，959，129， 367 | 12，013，862， 667 | 413，151， 535 | 36，671，466， 641 | －3，364，488， 516 | 134，651，926， 519 | －3，795，959， 063 |
| 1967. | 6；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， 561 |
| 1968. | 7，308，960， 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 | 46，694， 029,486 | 1－1，588，236，606 | 335，558， 631 | 38，679，750， 209 | －5，116，860，970 | 184， $648,168,542$ | 3，236，294， 208 |
| 1970 | 8，306，563， 325 | 78，360，167， 659 | 52，337， 002,274 | 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， 596 | 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， 613,529 | 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 | 9，766，896， 789 | 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 |

Footnotes on following page．

## Footnotes to table 2

: 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 .
${ }^{2}$ Effective Jan. 3, 1949. amounts refunded by the Government, principally for overpayment of taxes, are reported as deductions from total receípts rather than as outlays. Also, effective July 1, 1948, payments to the Treasiry, principaliy 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 deffitt. 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.
${ }^{9}$ 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 avallable before fiscal 1949. Beginning with fiscal 1952 outlays of the Department of Defense not classified among its three departments are included under "Other." Multary assistance outlays for foreign aid programs are included under "Other" except as noted. See footnote 14.
4 The practice of including statutory debt retirements in budget outlays was discontinued effective with Ascal 1948. Such outlays are not Included in this table, nor does the "Surplus or deficit" take into account such outlays. Table 39 shows details of statutory debt retirements.
${ }^{6}$ Refunds of receipts and transfers to trust funds. For content for fiscal years1931-53 see 1967 Annual Report, pp. 448-449.
0 For content see 1961 Annual Report, pp. 450-457.
7 Sec. 114 ( $)$ 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 bookzeeping transaction had no effect on the actual timing of either receipts or outlays. In order to simplify comparison of figures between years, the transactlons shown in this table do not take into account the transfer of $\$ 3,000,000,000$ in fiscal 1948 to the Forelgn 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 foliows:

${ }^{-}$Beginning with fiscal 1951, investments of wholly owned Government corporations in public debt securitios are exciuded from budget outlays. See table 6.

- Includes Federai old-age and survivors, Federal disability, Federal hospital, and railroad retirement tax act receipts.
${ }_{10}$ Includes unemployment insurance, Federal supplementary medical, civil service retirement, and other employees retirement receipts.
"1 For content see table 3.
13 Social security trust fund outlays are refiected under the Department of the Treasury through fiscal year 1962, and under the Department of Health, Education, and Welfare, thereafter.
${ }^{3}$ Includes interest payments by overnment cornorations and other business-type activities on securities issued to the Treasury and, beginning in 1973, revenue sharing.
is Includes military assistance.

Table 3.-Refunds of receipts, fiscal years 1954-74
: Excludes highway trust and airport and airway trust. ${ }^{2}$ Only refunds of railroad retirement receipts are shown for fiscal years 1954 through 1956.
${ }^{3}$ 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, sce 1967 Annual Report, pp. 448-449.

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974
[In thousands of dollars. On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see "Bases of Tables"]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Net Receipts |  |  |
| Individual income taxes.. .................-....... | 103,245, 521 | 118,951, 631 |
| Corporation income taxes. | 36, 152, 530 | 38,619, 654 |
| Social insurance taxes and contributions: |  |  |
| Employment taxes and contributions: |  |  |
| Federal old-age and survivors insurance trust fund: |  |  |
| Federal Insurance Contributions Act taxes. | 34, 666,457 | 40, 443, 026 |
| Self-Employment Contributions Act taxes. | 1., 905,829 | 2, 345, 208 |
| Deposits by States...... | 4,130,891 | 4,989,458 |
| Total Federal old-age and survivors insurance trust fund. | 40, 703, 177 | 47, 777, 693 |
| - Federal disability insurance trust fund: |  |  |
| : Federal Insurance Contributions Act taxes. | 4, 578, 040 | 5, 209, 366 |
| Self-Employment Contributions Act taxes. | 252, 481 | 305, 414 |
| Deposits by States..----- | 550,447 | 632, 646 |
| Total Federal disability insurance trust fund. | 5,380,969 | 6, 147,425 |
| Federal hospital insurance trust fund: |  |  |
| Federal Insurance Contributions Act taxes. | 6, 604, 841 | 8,998, 258 |
| Self-Employment Contributions Act taxes. | 212, 347 | 357, 588 |
| Receipts from railroad retirement account. | 61, 222 | 96, 163 |
| Deposits by States. | 724,930 | 1,099, 424 |
| Premiums collected for uninsured individuals | 32, | 1, 4, 281 |
| Total Federal hospital insurance trust fund | 7,603,341 | 10, 555, 714 |
| Railroad retirement accounts: |  |  |
| Railroad Retirement Tax Act taxes. | 1, 188, 934 | 1,411,333 |
| Total employment taxes and contributions. | 54, 876, 420 | $65,892,164$ |
| Unemployment insurance: |  |  |
| Unemployment trust fund: |  |  |
| State taxes deposited in Treasury. | 4,634, 192 | 5,263, 812 |
| Federal Unemployment Tax Act taxes. | 1, 297, 226 | 1, 454,371 |
| Railroad Unemployment Insurance Act contributions | 120,065 | 118,362 |
| Total unemployment trust fund. | 6, 051,483 | 6,836,546 |
| Contributions for other insurance and retirement: |  |  |
| Federal supplementary medical insurance trust fund: |  |  |
| Premiums deducted from benefit payments. | 1, 192,934 |  |
| Premiums collected by Social Security Administration | 84, 323 | 1,578, 919 |
| Premiums deposited by States. | 149,350 |  |
| Premiums collected for the disabled | 14, | 125,452 |
| Total Federal supplementary medical insurance trust fund | 1,425,607 | 1, 704, 371 |
| Federal employees retirement contributions: |  |  |
| Civil service retirement and disability fund. | 2, 135, 019 | 2,290,206 |
| Foreign service retirement and disability fund. | 9,003 | 9,579 |
| Other | 2,385 | 2,261 |
| Total Federal cmployees retirement contributions. | 2,146, 407 | 2,302,047 |
| Other retirement contributions: |  |  |
| Civil service retirement and disability fund. | 41,033 | 44,925 |
| Total contributions for other insurance and retirement | 3, 614, 046 | 4, 051, 343 |
| Total social insurance taxes and contributions. | 64, 541, 949 | 76,780, 053 |
| Excise taxes: |  |  |
| Misscellaneous excise taxes. | 9, 836, 249 | 9,743, 249 |
| Airport and airway trust fund | 758, 159 | 840,110 |
| Highway trust fund.......... | 5, 665, 454 | 6,260,309 |
| Total excise taxes. | 16, 259, 861 | 16,843, 668 |
| Estate and gift taxes. | 4,917, 069 | 5, 034,641 |
| Customs duties. | 3, 187, 980 | 3, 334, 139 |

Table 4.-Budget receipts and outlays, fiscal years 1978 and 1974 -Continued
[In thousands of dollars]

|  |
| :--- |


| Net Recripts-Continued |  |  |
| :---: | :---: | :---: |
| Miscellaneous recelpts: |  |  |
| Deposits of earnings by Federal Reserve banks. | 3, 495, 069 | 4, 845, 423 |
| All other. | 425, 492 | 523, 191 |
| Total miscellaneous receipts. | 3,920,561 | 5,368, 614 |
| Total budget recelpts. | 232, 225, 472 | 264, 932, 401 |


| Legislative branch: OUTLAYs |  |  |
| :---: | :---: | :---: |
|  |  |  |
| Senate. | 78,869 | 93,066 |
| House of Representatives | 141,646 | 158, 093 |
| Joint items for Senate and House | 29,698 | 37, 178 |
| Office of Technology Assessment |  |  |
| Architect of the Capitol. | 32,540 | 48,139 |
| Botanic Garden. | 804 | 858 |
| Library of Congress | 77,735 | 86, 121 |
| Government Printing Office: |  |  |
| General fund appropriations. | 86,570 | 102,015 |
| Revolving fund (net) | 3,146 | -6, 396 |
| General Accounting Office | 95, 265 | 106,920 |
| Cost Accounting Standards Bo | 1,480 | 1,341 |
| United States Tax Court. | 8,107 | 13,479 |
| Proprietary receipts from the public | -14,945 | -15, 425 |
| Intrabudgetary transactions. | -457 | -593 |
| Total legislative branch | 540,459 | 625,105 |
| The Judiciary: |  |  |
| Supreme Court of the United States. | 5,209 | 5,793 |
| Court of Customs and Patent Appeals. | 663 | 706 |
| Customs Court.............. | 2, 209 | 2,349 |
| Court of Claims | 2, 102 | 2,204 |
| Courts of appeals, district courts, and othe | 175,346 | 192, 898 |
| Federal Judicial Center. | 1,424 | 1,863 |
| Commission on Bankruptcy Laws of the U | 441 | 109 |
| Judiciary trust funds.....- | 2,820 | 3,106 |
| Proprietary receipts from the public. | -6, 913 | -3, 841 |
| Total the judiciary | 183, 299 | 205, 188 |

Executive Office of the President:


Funds appropriated to the President:


Table 4.-Budget receipts and outlays, fiscal years 1979 and 1974-Continued
[In thousands of dollarsl


Table 4.-Budget receipts and outlays; fiscal years 1979 and 1974—Continued [In thousands of dollars]


See footnote at end of table.

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued [In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Continued |  |  |
| Commerce Department: |  |  |
| General administration- | 9,251 | 9,969 |
| Social and Economic Statisties Administratio | 58, 603 | 59,468 |
| Economic development assistance: |  |  |
| Economic Development Administration: |  |  |
| Public works grants and loans revolving fund. | -18, 596 | -21,027 |
| Economic development assistance program |  | 18, 427. |
|  | 296,319 | 238,358 57 |
| Regional action planning commissions | 58,034 | 57,972 |
| Promotion of industry and commerce: |  |  |
| Domestic and International Business Administration | 55,590 | 67, 635 |
| Foreign direct investment regulation. | 2,457 | 2,349 |
| Minority business enterprise.--......-.... | 39, 142 | 46, 637 |
| National Industrial Pollution Control Council | $\bigcirc 332$ |  |
| U.S. Travel Service | 7,586 | 10,906 |
| Total promotion of industry and commerce. | 105, 106 | 127,549 |
| Science and technology: |  |  |
| National Oceanic and Atmospheric Administration: |  |  |
| Public enterprise funds. | 2,404 | -4,115 |
| Other....................... | 337, 341 | 410, 645 |
| Science and technical research | 121,741 | 140,018 |
| Office of State Technical Services | 7 | - (*) |
| Total science and technology | 461, 493 | 546, 548 |
| Maritime Administration: |  |  |
| Public enterprise funds. | $-10,839$ | -14,775 |
| Ship construction--dial | 226,711 | 200,257 257,919 |
| Other............................. | 60,404 | 59,435 |
| Total Maritime Administration. | 462, 154 | 502,836 |
| Proprietary receipts from the public. | -41, 994 | $-62,361$ |
| Intrabudgetary transactions........ | -22,012 | -22,468 |
| Total Commerce Department. | 1,368,359 | 1, 455, 271 |
| Defense Department-Military: |  |  |
| Military personnel: |  |  |
| Department of the Army <br> Department of the Navy. | $\begin{array}{r}8,534,842 \\ 7,194,040 \\ \hline\end{array}$ | $8,732,551$ $7,336,978$ 7 |
| Department of the Air Force | 7,516,860 | 7,658,659 |
| Total military personnel | 23, 245, 741 | 23,728,188 |
| Retired military personnel | 4,390, 097 | 5,127,554 |
| Operation and maintenance: $\quad \therefore \quad 6 \quad 6,9388,837 \times 7,039,395$ |  |  |
|  |  |  |
| Department of the Navy... <br> Department of the Air Force | 5, 686,522 $\mathbf{6 , 9 9 9 ,} 017$ | $6,511,116$ $7,36,135$ |
| Defense agencies. | 1, 444, 232 | 1,591, 434 |
| Total operation and maintenance. | 21,068,608 | 22, 478, 080 |
| Procurement: |  |  |
| Department of the Army | 2,780,687 | 2,784;016 |
| Department of the Navy... <br> Department of the Air Forc | 7, 5 , 797, 655 | 7,026,616 |
| Defense agencies. | Ј, 48, 141. | $\stackrel{64,112}{ }$ |
| Total procurement | 15, 654, 330 | .15, 241,248 |
| Research, development, test, and evaluation: |  |  |
| Department of the Army .........-. | 1, 912,094 | 2, 189, 724 |
| Department of the Navy | 2, 404, 199 | 2, 623, 433 |
| Department of the Air Force |  | 3, 239,566 |
| Defense agencies.. | 478, 595 | 529, 563 |
| - Total research, development, test, and evaluation. | 8,156,775 | 8,582,286 |

See footnotes at end of table.

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued [In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| OUTLAYs-Continued |  |  |
| Defense Department-Military-Continued |  |  |
| Military construction: |  |  |
| Department of the Army- | 421,456 | 693, 362 |
| Department of the Navy... | 394,981. | 413,746 |
| Department of the Air Force | 284.682 | 286.042 |
| Defense agencies. | 18,150 | 13, 390 |
| Total military construction. | 1,119, 269 | 1,406,540 |
| Family housing: . |  |  |
| Homeowners assistance fund. | 33 | 5,408 |
| Other. | 728,937 | 878,914 |
| Total family housing. | 728, 971 | 884,322 |
| Defense Civil Preparedness Agency | 74, 084 | 75, 333 |
| Special foreign currency program | 4,374 | 3,895 |
| Revolving and management funds: |  |  |
| Public enterprise funds: |  |  |
| Department of the Army. | ( ${ }^{\text {( }}$ | -18 |
| Department of the Navy | -1,328 | -24, 402 |
| Department of the Air Force. | - -25 | -15 |
| Intragovernmental funds: |  |  |
| Department of the Army. | -347, 165 | 12,645 |
| Department of the Navy | -200, 976 | 134,322 |
| Department of the Air F | -315,551 | 74,292 |
| Defense agencies....... | -165,037 | 71, 246 |
| Total revolving and management funds | -1,030,080 | 268,069 |
| Miscellaneous trust revolving funds. | -9, 104 | -17,678 |
| Miscellaneous trust funds. | 7,449 | 6,797 |
| Proprietary receipts from the public | -105, 424 | -152,638 |
| Intrabudgetary transactions. | -7,973 | -6, 552 |
| Total Defense Department-Military | 73, 297, 098 | 77,625, 444 |
| Defense Department-Civil: |  |  |
| Cemeterial expenses, Army | 20, 170 | 11,104 |
| Corps of Engineers: |  |  |
| Intragovernmental funds. | 2,668. | -641 |
| Other | 1,706,513 | 1,690, 819 |
| Proprietary receipts from the publ | -37, 727 | -35, 539 |
| Ryukyu Islands, Army | $-76$ | -464 |
| Soldiers' and Airmen's Home: |  |  |
|  |  |  |
| Soldiers and Airmen's Home revolving fund. | ${ }^{4}$ | $-15$ |
| Other........-. | 12,163 | 14,257 |
| The Panama Canal: |  |  |
| Panama Canal Company | $-2,385$ | -14 |
| Other.. | 58,392 | 62,300 |
| Proprietary receipts from the public. | -36,214 | -37,097 |
| Intrabudgetary transactions. | -20,908 | -23, 625 |
| Total Defense Department-Civil | 1,703,112 | 1,681,679 |
| Health, Education, and Welfare Department:Food and Drug Administration: |  |  |
|  |  |  |
| Revolving fund for certification and other servi | -499 | -203 |
| Other-......................... | 143,307. | 165,084 |
| Health Services Administration: |  |  |
| Health services. ---......-..... | 673,460 | 680, 201 |
| Indian health. | 197,574 | 216, 057 |
| Other. | 15,816 | 9,664 |
| Center for Disease Contro | 136, 229 | 133,745 |
| National Institutes of Health: |  |  |
| Intragovernmental funds... | 32,980 | 19,594 |
| Cancer research. | 384, 310 | 423, 063 |
| Heart and lung research | 232,921 | 289, 311 |
| Arthritis, metabolic and digestive diseases | 149, 528. | 149, 182 |
| Neurological diseases and stroke. | 110,755 | 118, 107 |
| Allergy and infectious diseases. | 106, 394 | 104, 815 |
| General medical science. | 170,841 | 161,037 |
| Child health and human development. | 114,718 | 117,834 |
| Other research institutes. | 172,966 | 194,037 |
| Other... | 40, 577 | 45,751 |
| Total National Institutes of Health | 1,515,991 | 1,602,730 |

## See footnote at end of table.

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued
[In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| outlays-Continued |  |  |
| Health, Education, and Welfare Department-Continued Alcohol, Drug Abuse, and Mental Health Admínistration: |  |  |
|  |  |  |
|  |  |  |
| Alcohol, drug abuse, and mental health | 566,984 | 591,211 |
| Saint Elizabeths Hospital................................................... | 37,388 | 40,388 |
| Total Alcohol, Drug Abuse, and Mental Health Administration_ | 604, 357 | 631,575 |
| Health Resources Administration: |  |  |
| Public enterprise funds.....- | 1,05, 934 | 26,442 |
| Ofealth resources --.-.....- | 1,006, 51781 | - ${ }^{929,1410}$ |
|  |  |  |
| Education Division: Office of Education |  |  |
|  |  |  |
| Student loan insurance fund. | 3,279 9 9 | 83, 823 |
| Elementary and secondary education.......... | 1,820, 122 | 1,666,900 |
| School assistance in federally affected areas. | 580,493 | 558, 527 |
| Emergency school aid. | 40,956 | 202,916 |
| Education for the handicappe | 105,709 | 122,744 |
| Occupational, vocational, and ado | 606,930 |  |
| Hibher education. | 1,35, ${ }^{2} 904$ | ${ }^{1}, 149,898$ |
| Educary resour desesiopmen | 238, 644 |  |
| Other-.............. | 76,391 | 95,970 |
| Total Office of Education. | 4,990, 253 | 4, 884,916 |
| National Institute of Education | 35,830 | 96, 835 |
| Office of Assistant Secretary for Education | 966 | 1,488 |
| Total Education Division. | 5,027,048 | 4,983,039 |
| Social and Rehabilltation Service: |  |  |
|  |  |  |
| Providing or finan | 4,591,416 | 5,818,391 |
| Public assistance | 5,929,452 | 5,423, 453 |
| Social services | 1,614,269 | 1,472, 201 |
| Work incentives. | 281, 055 |  |
| Rehabilitation services. | 797, 135 | 958,465 |
| Assistance to refugees in the United States | 135,363 54,340 | 107,770 66,563 |
| Total Social and Rehabilitation Service. | 13,403,000 | 14,186,605 |
|  |  |  |
|  |  |  |
|  |  |  |
| Financing or providing medical services. | 1,859,866 | 2, ${ }^{\text {, }} 4273,7806$ |
| Special benefits for disabled coal miners. |  | 1,000, 055 |
| Supplemental security income program. | 41,000 | 2,256,654 |
| Federal old-age and survivors insurance trust fund: <br> Administrative expenses and construction. <br> 667,359 <br> 723,362 |  |  |
|  |  |  |
| Benefit payments. | 42, 170, 274 | 47, 847,417 |
| Vocational rehabilitation services |  | 3, ${ }^{3} 873$ |
| Payment to railroad retirement account | 782,954 | 908,585 |
| Total Federal old-age and survivors insurance trust fund | 43, 623, 057 | 49, 483, 237 |
| Federal disability insurance trust fund: $\quad{ }_{2646,653}^{154,281}$ |  |  |
|  |  |  |
| Benefit payments. | 5,161,871 | 6,157,797 |
| Vocational rehabilitation services. |  |  |
| Payment to railroad retirement account | 19,503 | 22, 327 |
| Total Federal disability insurance trust fund | 5,467,388 | 6,384, 075 |
| Federal hospital insurance trust fund: |  |  |
| Administrative expenses and construction. | 192,842 <br> 648 <br> 19 | 2588,066 7.806 .687 |
|  |  |  |
| Total Federal hospital insurance trust fund | 6,841, 661 | 8,064,753 |

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued [In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Continued |  |  |
| Health, Education, and Welfare Department-Continued Social Security Administration-Continued |  |  |
|  |  |  |
| Federal supplementary medical insurance trust fund: |  |  |
| Ad |  |  |
|  |  |  |
| Total Federal supplementary medical insurance trust fund. | 2,637,099 | 3,282, 799 |
| Total Social Security Administration. | 61,947, 281 | 73, 492, 135 |
| Special institutions: |  |  |
| American Printing House for the Blind.. | 1,697 | 1,817 |
| National Technical Institute for the Deal | 17,060 | 12,168 |
| Gallaudet College. | 13, 429 | 19, 288 |
| Howard University. | 68,253 | 79, 228 |
| Total special institutions. | 100,438 | 112,499 |
| Assistant Secretary for Human Development. | 383, 788 | 421, 965 |
| Office of the Secretary: |  |  |
| Intragovernmental funds. | -12,473 | -5,090 |
| Office for Civil Rights.. | 12, 649 | 13,754 |
| Departmental management | 54, 527 | 72,833 |
| Proprietary receipts from the public | -26,737 | -15,578 |
| Intrabudgetary transactions: |  |  |
| Payments for health insurance for the aged: |  |  |
| Federal hospital insurance trust fund..............- | -381,415 | - $\begin{array}{r}-450,780 \\ -2028926\end{array}$ |
| Federal supplementary medical insurance trust fund......... | -1,430, 451 | -2,028,926 |
| Federal old-age and survivors insurance trust fund....... | -474, 645 | -441, 788 |
| Federal disability insurance trust fund. | -51,000 | $-52,000$ |
| Federal hospital insurance trust fund. | -48,000 | -48,000 |
| Receipts transferred to railroad retirement account | -802, 457 | -930,912 |
| Interest on reimbursement of administrative and vocational rehabilitation expenses: |  |  |
| Federal old-age and survivors insurance trust fund. | 1,875 | 1,074 |
| Federal disability insurance trust fund. | 260 | -2, 661 |
| Federal hospital insurance trust fund.. | -155 | 269 |
| Federal supplementary medical insurance trust fun | -1,979 | 1,318 |
| Other..................................................... | -2,016 | -24,868 |
| Total Health, Education, and Welfare Department | 82,040, 220 | 93,734,606 |


| Housing and Urban Development Department: |  |  |
| :---: | :---: | :---: |
|  |  |  |
| Housing production and mortgage credit: Federal Housing Administration: |  |  |
| Public enterprise funds: |  |  |
| College housing loans and other expenses. | 4,030 | -36,028 |
| Housing for the elderly or handicapped fund | -10,680 | -13,537 |
| FHA revolving fund. | 832,791 | 862,767 |
| Other. | -13,161 | 11,794 |
| Other | 15,748 | 5,246 |
| Total Federal Housing Administration. | 828, 729 | 830, 242 |
| Government National Mortgage Association: |  |  |
| Special assistance functions. | -200,991 | 41,772 |
| Management and liquidating functions. | -753,059 | -66, 241 |
| Guarantees of mortgage-backed securities | -4,666 | -7,895 |
| Participation sales fund. | -21,122 | 30, 401 |
| Total Government National Mortgage Association. | -979, 838 | -1,963 |
| Total housing production and mortgage credit. | -151, 109 | 828, 279 |

Housing management: Public enterprise funds:

| Rental housing assistance fund | -6,198 | -11, 131 |
| :---: | :---: | :---: |
| Other | -4,956 | -6, 115 |
| Intragovernmental funds. | 52,182 | -3,482 |
| Housing assistance payments: |  |  |
| College housing grants. | 6, 056 | 12,147 |
| Low-rent public housing | 1,043, 214 | 1,115, 656 |
| Home ownership assistance. | 282, 307 | 249, 473 |
| Rental housing assistance. | 170,303 | 273, 666 |
| Rent supplement | 106, 545 | 137,383 |
| Other. | 22,341 | 26,040 |
| Total housing management. | 1,671,795 | 1,793, 638 |

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued
[In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Continued |  |  |
| Housing and Urban Development Department-Continued |  |  |
| mmunity planning and |  |  |
| Rehabilitation loan fund. | ${ }_{25,702}$ | 1,120, 4 , 845 |
| Public facility loans | 12,464 | 18,284 |
| Comprehensive planning | ${ }^{75,765}$ | 101,3020 |
| Salaries, expenses, and ot | 38,304 |  |
| Model cities programs. | 590, | ${ }^{468,475}$ |
| Open space land programs | ${ }_{26}^{61,485}$ | ${ }_{40} 79,928$ |
|  | 26,578 156,533 | 40,465 136,55 |
| Total community planning and development. | 1,979,218 | 2,011,672 |
|  |  |  |
| New communities fund......... | $-3,556$ |  |
| New communities assistance grant |  | 686 |
| Federal Insurance Administration: |  |  |
| ${ }_{\text {Onb }}$ ther enterprise funds | ${ }_{6}^{1,8670}$ | 33, ${ }_{1}^{31,268}$ |
| Office of Interstate Land Sales Registration | , 627 |  |
| Policy development and research Fair | 47,763 9,489 | $\stackrel{58,382}{987}$ |
| Departmental manasement: |  |  |
| Intragovernmental funds. | 16, |  |
| Other.... | 46, 517 | 47,796 |
| Proprietary receipts from the public. | -235 | -6,968 |
| Total Housing and Urban Development Department. | 3,592, 268 | 4,785,815 |
| Interior Department: |  |  |
| Land and water resources: ${ }_{\text {Bureau of Land Management: }}$ |  |  |
|  |  |  |
| Management of lands and resources | 95, 778 | 105,825 |
| Payment to counties, Oregon and Caliornia grant lands. | 37,667 56,227 | ${ }_{56,781}$ |
| Payment to states irom recelpts under Mine...................... | 36,463 | 36,736 |
| Bureau of Reciamation: |  |  |
| Colorado River and Fort Peck p | 75, 052 |  |
| Construction and rehabilitation | 232, 237 | 233,046 |
| Other | -139, ${ }^{134} \mathbf{4}$ |  |
| Office of Water Resources Research | 13,970 | 12,555 |
| Total land and water resources | 686,528 | 708,863 |
|  |  |  |
|  |  |  |
| Bureau of Sport Fisheries and | 151,641 |  |
| National Park Service. | 208, 925 | 250, 483 |
| Energy and minerals: |  |  |
|  |  |  |
|  |  |  |
| Other........................................................................ | 138, 250 | 161,426 |
| Office of Coal Research | 36,505 | ${ }_{6}^{61,627}$ |
| Fuel allocation, iil and gas programs | 1,604 |  |
| Bonneville Power Administration | 135, ${ }^{135}$ | 6,202 |
| Total energy and minerals. | 456,405 | 579,020 |
| Bureau of Indian Affairs: |  |  |
|  |  |  |
| Operation of Indian prog | 374,843 | 401,386 |
| Indian tribal funds. |  |  |
| Other.- | 140,751 | 181,607 |
| Total Bureau of Indian Affairs. | 712, 093 | 846,492 |
|  | 105, 116 | ${ }^{101,776}$ |
|  | 53,661 | 46,021 |
|  |  |  |
| Royaries and rent on Outer Continental Shell | - 566,943 | -955,685 |
| Intrabudgetary transactions. | -107, 630 | -123,733 |
| Total Interior Department. | -2, 236,441 | -4,880, 682 |

Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued
[In thousands of dollars]


TAbLe 4.-Budget receipts and outlays, fiscal years 1979 and 1974—Continued
[In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Continued |  |  |
| State Department-Continued |  |  |
| International organizations and conferences. | 182, 354 | 223, 398 |
| International commissions. | 11,238. | 16,827 |
| Educational exchange. | 49, 853 | 54, 496 |
| Other | 46,953 | 47, 516 |
| Proprietary receipts from the publ | -6,137 | -7,477 |
| Intrabudgetary transactions:Foreign service retirement and disability fund: |  |  |
|  |  |  |
| Receipts transferred to civil service retirement and of | - ${ }^{129}$ | - $\begin{array}{r}-103 \\ -3695\end{array}$ |
| General fund contributions. | -14, 208 | $-36,935$ |
| Other. | -467 | -2,719 |
| Total State Department. | 591, 489 | 730, 064 |
| Transportation Department: |  |  |
| Office of the Secretary. | 48, 141 | 71,773 |
| Coast Guard: |  |  |
| Trust revolving funds. | -77 | -36 |
| Intragovernmental funds | 4,868 | -7,337 |
| Other. | 777, 934 | 857,888 |
| Federal Aviation Administration: |  |  |
| A viation war risk insurance revolving fund. Airport and airway trust fund: | -1,657 | 375 |
| Airport and airway trust fund: Operations | 374 | 1,299, 522 |
| Facilities and equipment. | - 321,768 | 207, 203 |
| Grants-in-aid for airports. | 23., 346 | 242,999 |
| Research, engineering, and developmen | 66,663 | 68, 146 |
| Interest on refunds of taxes. |  |  |
| Civil supersonic aircraft development-termination | 13, 899 | 18,733 |
| Federal payment to the airport and alrway trust fund Other................................................. | $\begin{aligned} & 7,397 \\ & 36,985 \end{aligned}$ | 18,117 |
|  |  |  |
| Total Federal Aviation Administration | 1,921, 501 | 1,855, 134 |
| Federal Highway Administration: ${ }^{\text {a }}$ ( 20,2080 |  |  |
| Highway beautification- | 19,229 | 28,268 |
| Forest and public lands highways | 34,925 | 13, 626 |
| Highway trust fund: $\quad-4,729,726$ 4,463,200 |  |  |
| Federal-aid highways..... Right-of-way revolving fu | $4,729,728$ 24,904 | 4, 463,200 |
| Other-.................... | 5,597 | 23,362 |
| Other.. | -2, 623 | 33,870 |
| - |  |  |
| Total Federal Highway Administration | 4,811,758 | 4, 585,327 |
| National Highway Traffe Safety Administration: |  |  |
| Traffic and highway safety ....................... | 46,407 | 38,649 |
| State and community highway safety programs. | 43, 124 | 29,076 |
| Highway trust fund share of safety programs. | 50,809 | 89,449 |
| Federal Railroad Administration: |  |  |
| Alaska Railroad. | 1,549 | - $\quad 1,070$ |
| Railroad research and development. | 41, 416 | 38,269 |
| - Grants to National Railroad Passenger Corpo | 105,800 9 | 152,504 9,739 |
| Urban Mass Transportation Administration: |  |  |
| Urban mass transportation fund. | 415, 018 | 418,954 |
| Administrative expenses. |  |  |
|  |  |  |
| National Transportation Safety Board..... | 7,366 | 8,171 |
| Proprietary receipts from the public...........................................- |  |  |
| Intrabudgetary transactions.--...... | -73,397. |  |
| Total Transportation Department ...................................... 8 8; 183,072 ${ }^{\text {8, }}$ 8,112,389 | 8, 183,072 | 8,112,389 |
| Treasury Department: |  |  |
| Office of the Secretary: |  |  |
| Public enterprise funds. Salaries and expenses..- | -739 15,701 | -50 17,35 |
| Other................. | 3,255 | 2,336 |

See footnote at end of table.

Table 4.-Budget receipts and outlays, fiscal years 1978 and 1974-Continued [In thousands of dollars]


Table 4.-Budget receipts and outlays, fiscal years 1978 and 1974-Continued
[In thousands of dollars]


Table 4.-Budget receipts and outlays, fiscal years 1973 and 1974-Continued
[In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Ottlays-Continued |  |  |
| Other independent agencles-Continued |  |  |
| Civil Service Commission: |  |  |
| Payment to civil service retirement and disability fund. | 1,760,481 | 2,384, 236 |
| Government payment for annuitants, employees health benef | 137, 608 | 163, 114 |
| Civil service retirement and disability fund | 4,523, 296 | 5, 668, 972 |
| Employees health benefits fund. | 19,262 | -62,121 |
| Employees life insurance fund | -151,057 | -155, 528 |
| Retired employees health benefits fund....................................... | -1,767 | 5,271 |
|  | 80, 586 | 88, 660 |
| Proprietary receipts from the public | -1,224 | -730 |
| Intrabudgetary transactions: |  |  |
| Civil service retirement and disability fund |  |  |
| Recelpts transferred to foreign service retirement and disability fund. General fund contributions | $\begin{array}{r} -5,541 \\ -1,760,481 \end{array}$ | $\begin{array}{r} -15,279 \\ -2.384 .236 \end{array}$ |
| Total Clivil Service Commission | 4, 601, 163 | 5, 692, 360 |
| Commission of Fine Arts | 144 | 145 |
| Commission on Civil Rights | 4, 624 | 6, 056 |
| Committee for Purchase of Products and Services of the Blind and Other |  |  |
|  | 140 | 190 |
| Consumer Product Safety Commission | 20 | 18,709 |
| Corporation for Public Broadcasting............................................ | 35,000 | 47,750 |
| District of Columbia: |  |  |
|  | 185, 574 | 191,533 |
| Loans and repayable advances. | 123, 871 | 140,599 |
|  | $-2,589$ | -4,868 |
| Equal Employment Opportunity Commission | 28,308 | 42,098 |
| Farm Credit Administration: |  |  |
| Public enterprise funds. | -120 | -91 |
|  |  | -2 |
| Federal Communications Commission................................................ | -21,890 | 38,124 |
| Federal Deposit Insurance Corporation-...-.......-......................... | -538, 177 | -223,733 |
| Federal Field Committee for Development Planning in Alaska.............. | (*) |  |
| Federal Home Loan Bank Board: |  |  |
| Public enterprise funds: |  |  |
| Federal Savings and Loan Insurance Corporation fund | -255, 119 | -377,075 |
| Federal Home Loan Bank Board revolving fund | 2,702 | 4,670 |
| Interest adjustment payments. | 2,988 | 2,707 |
| Federal Maritime Commission. | 5,357 | 6,475 |
| Federal Medlation and Conciliation Service | 10,641 | 11,782 |
| Federal Metal and Nonmetallic Mine Safety Board of Revew | 37 | 39 |
| Federal Power Commission. | 22,460 | 26,656 |
| Federal Trade Commission. | 26,599 | 32,339 |
| Foreign Claims Settlement Commission | 768 | 5,630 |
| Historical and Mernorial Commissions. | 1,963 | 5,241 |
| Indian Claims Commission. | 1,060 | 1,161 |
| Intergovernmental agencies: |  |  |
| Washington Metropolitan Area Transit Authorty | 75,825 | 170,453 |
| Othe | 2,805 | 2,885 |
| Interstate Commerce Commiss | 44, 283 | 37,731 |
| Marine Mammal Commission. |  | 134 |
| National Capital Planning Commission | 1,302 | 1,509 |
| National Commission on Libraries and Information Scie | 277 | 460 |
| National Council on Indian Opportunity | 218 | 328 |
| National Credit Union Administration. | -10,852 | -12,615 |
| National Foundation on the Arts and the Humanities | 66,934 | 96, 324 |
| National Labor Relations Board .............................................. | 48,275 | 55, 073 |
| National Mediation Board...................................................... | 2,814 | 2,829 |
| National Science Foundation | 584, 734 | 651,298 |
| Occupational Safety and Health Review Commission | 3,934 | 4,596 |
| Pennsylvania A venue Development Corporation. |  | 556 |
| Postal Service: |  |  |
| Payment to the Postal Service fund......................................... | 1,410,000 | 1,698,000 |
| Postal Service fund.- Y---......-.......-...................................... | 156,719 |  |
| President's Council on Youth Opportunity. | 6 | -....---- |

Table 4.-Budget receipts and outlays, fiscal years 1979 and 1974-Continued [In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Continued |  |  |
| Other independent agencies-Continued |  |  |
| Railroad Retirement Board: |  |  |
| Payment for military service credits. | 21,645 | 22,478 |
| Railroad retirement accounts: |  |  |
| Administrative expenses. | 20,332 | 21, 603 |
| Beneft payments, etc | 2,419,033 | 2, 648,544 |
| Interest on refunds of taxes | 18 | 15 |
| Payment to railroad unemployment insurance account | 5,572 | 5,067 |
| Intrabudgetary transactions: |  |  |
|  |  |  |
| Railroad retirement accounts: |  |  |
| Payment for milltary service credits. | -21,645 | -22,478 |
| Payment from railroad retirement supplemental receipts transferred to railroad unemployment insurance account | -5,572 | -5,067 |
| Interest on advances to railroad unemployment insurance account | -2, 245 |  |
| Interest transferred to Federal hospital insurance trust fund . | 2,016 | 3,019 |
| Total Railroad Retirement Board. | 2, 439,154 | 2, 673, 180 |
| Renegotiation Board. | 4,719 | 4,708 |
| Securities and Exchange Commission | 29,850 | 34, 516 |
| Selective Service System. | 78,974 | 59,503 |
| Small Business Administration: |  |  |
| Public enterprise funds: |  |  |
| Business loan and investmen | 153,437 | 263, 540 |
| Disaster loan fund. | 1,145, 623 | 465,618 |
| Lease guarantees revolving fund | -1,771 | 2,091 |
| Other | 19,391 | 21,909 |
| Proprietary receipts from the public | -11 | -11 |
| Intrabudgetary transactions. | (*) |  |
| Total Small Business Administration | 1,316, 670 | 753,147 |
| Smithsonian Institution. | 70,544 | 84, 265 |
| Subversive Activities Control Board | 338 | 11 |
| Tarifi Commission. | 5,579 | 7,079 |
| Temporary Study Commissions | 10,712 | 6,631 |
| Tennessee Valley Authority: |  |  |
| Tennessee Valley Authority fund | 367, 490 | 401, 137 |
| Proprietary receipts from the public | -26 | -32 |
| Total Tennessee Valley Authority | 367, 464 | 401, 105 |
| U.S. Information Agency: |  |  |
| Salaries and expenses. | 198,529 | 208, 122 |
| Acquisition and construction of radio facilities. | 2,388 | 1,545 |
| Other | 5,607 | 5,230 |
| Proprietary receipts from the public.. | -411 | -521 |
| Total U.S. Information Agency. | 206, 113 | 214,377 |
| U.S. Railway Association. |  | 1,200 |
| Water Resources Council: |  |  |
| Planning expenses and other- | 7,732 | 8,945 |
| Intrabudgetary transactions. | -1,809 | -2,157 |
| Total other independent agencies. | 11, 449, 337 | 12, 945, 164 |

See footnote at end of table.

Table 4.-Budget receipts and outlays, fiscal years 1978 and 1974-Continued
[In thousands of dollars]

|  | 1973 | 1974 |
| :---: | :---: | :---: |
| Outlays-Contjnued |  |  |
| Undistributed intragovernmental transactions: |  |  |
| Federal employer contributions to retirement and social insurance funds:Legislative branch: |  |  |
|  |  |  |
| Tax Court judges survivors annuity fund. | -30 | -30 |
| The judiciary: |  |  |
|  |  |  |
|  |  |  |
| Federal old-age and survivors insurance trust fund. | -615,000 | -677,000 |
| Federal disability insurance trust fund. | -80,000 | -87,000 |
| Federal hospital insurance trust fund | -121,000 | -147,000 |
| State Department: Foreign service retirement and disability fund. |  |  |
|  | -8,802 | -9,351 |
| Other independent agencies:Civil Service Commission: |  |  |
|  |  |  |
| Receipts from off-budget Federal agencies: |  |  |
| Other independent agencies:Civil Service Commission: |  |  |
|  |  |  |
| Civil service retirement and disability fund. |  | -642,031 |
| Subtotal. | -2, 926,604 | -3, 319, 464 |
| Interest on certain Government accounts: |  |  |
|  |  |  |
| The judiciary: |  |  |
| Judicial survivors annuity fund. | -360 | -428 |
| Defense Department: |  |  |
|  |  |  |
| Soldiers' and Airmen's Home permanent fund. | Health, Education, and Welfare Department: | -4,112 |
| Federal disability insurance trust fund.............. | $\begin{array}{r}-1,847,842 \\ -434 \\ \hline\end{array}$ | -2,039,073 |
| Federal hospital insurance trust fund. | -195,673 | -405, 523 |
| Federal supplementary medical insurance trust fund.-........-......- $-43,070 \quad \mathbf{- 7 7 , 2 4 3}$Interior Department: |  |  |
|  |  |  |
| Indian tribal funds. | -18,968 | -5,283 |
| Labor Department: |  |  |
| Unemployment trust fund | -487,330 | -649,666 |
| State Department: |  |  |
| Foreign service retirement and disability fund. | -2,986 | -3,752 |
| Transportation Department: |  |  |
| Airport and airway trust fu |  | -28,107 |
| Highway trust fund-....................................................-.Veterans Administration:- |  |  |
|  |  |  |
| National service life insurance fund | -308, 959 | -338, 258 |
| Civil Service Commission: |  |  |
| Civil service retirement and disability fund..........................Cailroad Retirement Board: |  |  |
|  |  |  |
| Railroad Retirement Board: $\quad-263$,622 -257,039 |  | -257,039 |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

[^2]Table 5.-Means of financing, fiscal years 1973 and 1974
[In thousands of dollars. On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see "Bases of Tables"]

| Classification <br> (Assets and liabilities directly related to the budget) | 1973 |  | 1974 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Net transactions | Closing balances | Net transactions | Closing balances |
| Llability Accounts |  |  |  |  |
| Borrowing from the public: Federal securities: |  |  |  |  |
| Agency securities: |  |  |  |  |
| Family housing mortgages. | -102, 761 | 1,480, 838 | -102,861 | 1,377,977 |
| Homeowners assistance mortgages | -1,592 | 2,711 | 896 | 3,607 |
| Housing and Urban Development Department: |  |  |  |  |
| Federal Housing Administration | -42,120 | 411,650 | -3,597 | 408, 053 |
| Government National Mortgage Association. | -440,000 | 4,480,000 | -110,000 | 4,370,000 |
| Transportation Department: Coast Guard: |  |  |  |  |
| Family housing mortgages............. | -164 | 2,628 | -172 | 2,456 |
| Treasury Department: |  |  |  |  |
| Federal Farm Mortgage Corp. Liquidation fund. | -19 | 65 | -4 | 61 |
| Other independent agencies: |  |  |  |  |
| Export-Import Bank of the United States. | 402, 401 | 2,221, 056 | 672, 679 | 2,893,735 |
| Federal Home Loan Bank Board: <br> Federal Home Loan Bank Board |  |  |  |  |
| revolving fund. | -241 | 4,911 | 5,279 | 10,190 |
| Home O wriers' Loan Corporation fund. | -4 | 203 | -10 | 193 |
| U.S. Postal Service. |  | 250,000 |  | 250,000 |
| Tennessee Valley Authorit | 400, 000 | 2,255, 000 | 441,000 | 2,696,000 |
| Total agency securities | 215,501 | 11, 109, 063 | 903, 209 | 12,012, 272 |
| Total Federal securities. | 31, 096, 645 | 469, 250, 668 | 17,821, 420 | 487,072, 088 |
| Deduct: |  |  |  |  |
| Federal securities held as investments of Government accounts ${ }^{1}$. | 11,821,634 | 125, 381, 073 | 14,812,849 | 140, 193, 922 |
| Non-interest-bearing public debt securi- |  |  |  |  |
| ties held by International Monetary Fund |  | 825,000 |  | 825,000 |
| Total borrowing from the public...... | 19, 275, 011 | 343, 044, 595 | 3, 008, 571 | 346, 053, 166 |
| Accrued interest payable on public debt securities. | 232,388 | 2,874,000 | -310,834 | 2,563, 166 |
| Deposit funds: |  |  |  |  |
| Allocations of special drawing rights |  | 2,490,606 | 276,733 | $2,767,339$ |
|  | -885,774 | r 3, 653, 452 | -296, 062 | 3, 357, 391 |
| Miscellaneous liability accounts (includes checks outstanding, etc.) | -2, 408,909 | 7,493,885 | 312,783 | 7,806,668 |
| Total liability accounts. | 16,212, 715 | - 359, 556,538 | 2,991,191 | 362, 547,729 |

See footnotes at end of table.

Table 5.-Means of financing, fiscal years 1978 and 1974-Continued $\rightarrow \quad$ [In thousands of dollars]
$\substack{\text { Classification } \\ \text { (Assets and labilities directly related to the } \\ \text { budget) }}$

## Asset Accounts (Deduct)

Cash and monetary assets:
Within general account of U.S. Treasury:
Within general account of U.S. Treasury:
As published in the daily Treasury state-

| As published in the daily Treasury statement. | 2,431,660 | 13,741,307 | -3,389,316 | 10,351,990 |
| :---: | :---: | :---: | :---: | :---: |
| Net transactions in transit as of June 30 | -363,492 | 112,303 | 8,922 | 121,225 |
| Total as of June 30 | 2,068, 167 | 13,853,610 | -3,380, 395 | 10,473, 215 |


| With other Government officers:Special drawing rights: |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
| Certificates issued to Federal Reserve | -8, 181 |  | 245, 288 | 2,194,738 |
|  |  | -400,000 |  | -400,000 |
| Balance. |  |  |  |  |
| Other... | -1, 264,071 | 2, 423, 691 | 91, 253 | 2, 514,944 |
| With International Monetary Fund | -50,000 | 565, 533 | 524, 759 | 1,090, 292 |
| Total cash and monetary assets. | 845,915 | 18, 392, 284 | -2,519,094 | 15, 873, 189 |
| Miscellaneous asset accounts. | 858, 229 | 2,557, 209 | 1,272,468 | 3,829,676 |
| Total asset accounts | 1,704, 145 | 20, 949, 492 | -1,246,627 | 19,702,866 |
| Excess of liabilities ( + ) or assets ( - ). | +14,508,571 | 338,607,046 | +4,237,818 | +342,844,864 |
| Add: Transactions not applied to current year's |  |  |  |  |
| surplus or deficit.............................. | -208, 067 | .-.......- | -778,236 | -778, 236 |
| Total budget financing [financing of deficit $(+)$ or disposition of surplus( - )]........ | +14,300,514 | 338,607,046 | +3,459,583 | +342,066,628 |

[^3]
## Table 6.-Investments of Government accounts in Federal securities (net) fiscal years 1973 and 1974

(Amounts represent public debt securities unless stated otherwise. Par value. In thousands of dollars. On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see. "Bases of Tables']

| Agency | 1973 | 1974 |
| :---: | :---: | :---: |
| Federal funds: |  |  |
| Agriculture Department: |  |  |
| Agency securities.. | $\begin{array}{r}-6,000 \\ \hline 9,750\end{array}$ | $-6,000$ 14,800 |
| Housing and Urban Development Department: |  |  |
|  |  |  |
| Federal Housing Administration fund: |  |  |
| Aublic debt securities. | 40,006 $-9,029$ | 68,450 $-5,710$ |
| Government National Mortgage Association:Special assistance functions fund: |  |  |
| Special assistance functions fund: |  |  |
| Agency securities - .-................... | -6,839 | -5,731 |
| Guarantees of mortgage-backed securities: |  |  |
|  |  |  |
| Participation sales fund: |  |  |
|  |  |  |
| Public debt securities. | 277, 167 | 191, 193 |
| Agency securities | 21,650 | -7,455 |
| Housing management: |  |  |
| Community disposal operations fund | -154 |  |
| Rental housing assistance fund. | 5,828 | 11,001. |
| New Communities Administration: |  |  |
|  |  |  |
|  |  |  |
| National insurance development fund. | 5,826 | 4,800 |
| Treasury Department................................................. $347,464 . \quad 570,156$ |  |  |
| Veterans Administration: |  |  |
| Veterans reopened insurance fund | 32,787 |  |
| Veterans special life insurance fund. | 31, 610 | 37,937 |
| Servicemen's group life insurance fund | -11, 361 |  |
| Other independent agencies: |  |  |
|  |  |  |
|  |  |  |
| Public debt securities.. | 258, 192 | 377, 767 |
| Agency sécurities........-.......................................... ${ }^{\text {a }}$-1,600 |  |  |
| National Credit Union Administration | 10,904 | 13, 680 |
|  |  |  |
| Total public debt securities. | 1, 054,160 | 234, 474 |
| Total agency securities... | -4,134 | -25, 811 |
| Total Federal funds. | 1, 050, 027 | 208, 663 |
| Trust funds: |  |  |
| Legislative branch: |  |  |
| Library of Congress.- | -11 |  |
| The judiciary: |  |  |
|  |  |  |
| Judicial survivors annuity fund. | 914 | 907 |
| Agriculture Department.. | -65 | -91 |
| Commerce Department.. | -40 | 5 |
| Health, Education, and Welfare Department: |  |  |
|  |  |  |
| Federal old-age and survivors insurance trust fund. | 2, 298,046 | 2, 216, 641 |
| Federal disability insurance trust fund. | 791, 575 | 391, 359 |
| Federal hospital insurance trust fund.............. | 1,338,407 | 3, 641, 990 |
| Federal supplementary medical insurance trust fund Other......................................... | 221, 5 -97 | 531, 054 |

Table 6.-Investments of Government accounts in Federal securities (net) fiscal years 1973 and 1974 -Continued
[In thousands of dollars]

| Agency | 1973 | 1974 |
| :---: | :---: | :---: |
| Trust funds-Continued |  |  |
| Interlor Department | 39 | 1,151 |
| Labor Department: |  |  |
| Unemployment trust fund | 1,144, 212 | 1, 164,643 |
| Other. | -42 |  |
| State Department: |  |  |
| Foreign service retirement and disablity fund. | 5,993 | 38, 884 |
|  | 60 | - -90 |
| Transportation Department: |  |  |
| Airport and airway trust fund. |  | 877,839 |
| Highway trust fund. | 1,093, 670 | 2, 049,152 |
|  | -10 | -13 |
| Treasury Department --- | 5,985 | 4,450 |
| General Services Administration | 1,325 | 607 |
| Veterans Administration: |  |  |
| Government life insurance fund. | -26,895 | $-38,800$ |
| National service life insurance fund | 272, 281 | 177, 823 |
| Other independent agencies: <br> Civil Service Commission: |  |  |
| Civil service retirement and disability fund | 3,197, 590 | 3,465,344 |
| Employees health benefits fund.. | -17,546 | 57, 144 |
| Employees life insurance fund. | 151, 656 | 154, 044 |
| Retired employees health benefits fund | 5,300 | -7,300 |
| Federal Deposit Insurance Corporation. | 537, 323 | 224, 983 |
| Railroad Retirement Board.... | 24,125 | $-59,778$ |
| Total trust funds. | 11, 045, 464 | 14,892,328 |
| Off-budget Federal agencles: Postal Service: |  |  |
| Public debt securitios. | $-180,898$ | -310,058 |
| Agency securities. | -99,410 | 17,775 |
| Rural electrification and telephons revolving fund | 6, 451 | 4,140 |
| Total public debt securities. | $-174,447$ | -305,918 |
| Total agency securities..... | -99,410 | 17,775 |
| Total off-budget Federal agencies | -273,857 | $-288,143$ |
| Grand total. | 11, 821, 634 | 14, 812,849 |
| MEMORANDUM |  |  |
| Investments in securities of privately owned Government-sponsored enterprises: |  |  |
| Total |  | 200 |

Table 7.-Receipts by departments and agencies, fiscal year 1974
[On basis of "Combined Statement of Receipts, Expenditures and Balances of the United States Government"]

|  |  |
| :--- | :--- | :--- | :--- | :--- |

Table 8.-Budget receipts and outlays monthly and total for fiscal years 1973 and 1974
[In millions of dollars. On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see "Bases of Tables']

| Receipts and outlays | July | August | September | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June | $\begin{array}{r} \text { Total } \\ 1974 \end{array}$ | $\begin{gathered} \text { Total } \\ 1973 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Net Receipts |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Individual income taxes.. | 8,814 , | 9,279 | 11,707 | 9,230 | 10,008 | 9, 134 | 14,327 | 8,601 | 3,219 | 14,764 | 5,641 | 14, 231 | 118,952 | 103, 246 |
| Corporation income taxes. | 1,350 | 695 | 5,247 | 1,053 | 652 | 6,096 | 1,562 | 819 | 5,549 | 5,463 | 1,100 | 9,033 | 38,620 | 36, 153 |
| Social insurance taxes and contributions: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Employment taxes and contributions. | 4,608 | 7,087 | 4,989 | 4,144 | 5,578 | 3,761 | 4,609 | 7,294 | 5,287 | 5,994 | 7,505 | 5,036 | 65, 892 | 54,876 |
| Unemployment insurance....-. --- | 382 | 1,357 | 103 | 217 | 825 | 90 | 245 | 761 | 96 | 552 | 2,190 | 18 | 6,837 | 6, 051 |
| Contributions for other insurance and retirement | 346 | 334 | 317 | 351 | 321 | 298 | 378 | 346 | 338 | 351 | 340 | 332 | 4,051 | 3,614 |
|  | 1,535 | 1, 434 | 1,436 | 1,459 | 1,563 | 1,536 | 1,263 | 1,315 | 1,211 | 1,275 | 1,391 | 1, 423 | 16,844 | 18, 260 |
| Estate and gift taxes. | 398 | 494 | 373 | 454 | 462 | 333 | 455 | 423 | 465 | 371 | 437 | 370 | 5, 035 | 4,917 |
| Customs duties....- | 276 | 303 | 238 | 291 | 301 | 224 | 304 | 239 | 277 | 286 | 295 | 301 | 3, 334 | 3,188 |
| Miscellaneous. | 409 | 303 | 597 | 637 | 501 | 515 | 334 | 429 | 377 | 602 | 343 | 517 | 5,369 | 3,921 |
| Total receipts. | 18, 121 | 21,291 | 25,007 | 17,637 | 20,209 | 21,987 | 23,476 | 20,226 | 16,818 | 29,657 | 19,243 | 31, 259 | 264,932 |  |
| Total receipts prior year | 16,210 | 18,102 | 22,394 | 14,683 | 16,746 | 18,976 | 21,182 | 18,172 | 16,878 | 26,870 | 16,676 | 28, 696 |  | 288, 285 |
| Outlays |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Legislative branch | 50 | 48 | 43 | 47 | 53 | 59 | 58 | 55 | 77 | 46 | 52 | 37 | 625 | 540 |
| The judiciary | 16 | 17 | (*) | 14 | 19 | 18 | 16 | 15 | 16 | 34 | 1 | 40 | 205 | 183 |
| Executive Office of the President | 5 | 4 | 6 | 4 | 7 | 5 | 6 | 6 | 7 | 5 | 10 | 11 | 75 | 49 |
| Funds appropriated to the President: |  |  |  |  |  |  |  |  |  |  | . |  |  |  |
| International security assistance.-- | 27 | 42 | -31 | 35 | 177 | -138 | 51 | 95 | 64 | 5 | 62 | 811 | 1,201 | 1,176 |
| International development assistance. $\qquad$ | 88 | 146 | 88 | 140 | 103 | 96 | 131 | 101 | 104 | 143 | 92 | 174 | 1,405 | 1,027 |
|  | 113 | 111 | 92 | 108 | 72 | 118 | 149 | 144 | 170 | 114 | 116 | 101 | 1,408 | 1,529 |
| Agriculture Department: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Foreign assistance, special export programs and Commodity Credit Corporation. | 1,872 | 167 | -148 | 340 | 340 | 1 | -49 | -143 | -120 | -121 | -156 | -238 | 1,745 | 4,383 |
|  | 1,854 | 680 | -197 | 458 | 822 | 136 | 1,258 | -690 | -120 | -1256 | -1948 | -722 | 8,022 | 5,645 |
| Commerce Department | 95 | 128 | 123 | 131 | 129 | 103 | 143 | 107 | 115 | 105 | 125 | 152 | 1,455 | 1,368 |



Table 8.-Budget receipts and outlays monthly and total for fiscal years 1973 and 1974-Continued
[In millions of dollars]

| Receipts and outlays | July | August | Septem- ber | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | $\begin{array}{r} \text { Total } \\ 1974 \end{array}$ | $\begin{array}{r} \text { Total } \\ 1973 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Outlays-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Veterans Administration: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| fit programs.-.---------------- | 700 | 779 | 698 | 772 | 899 | 858 | 881 | 879 | 905 | 893 | 875 | 742 | 9,882 | 9, 296 |
| Government life insurance fund...- | 9 | 6 | 5 | 7 | 5 | 6 | 7 | 5 | 7 | 7 | 8 | 6 | 78 | 66 |
| National service life insurance fund. | $5{ }^{56}$ | 56 | 46 | 53 | 42 | 46 | 63 | 45 | 58 | 57 | 54 | 48 | 623 | 519 |
| Other- | 332 | 209 | 218 | 224 | 245 | 231 | 251 | 157 | 222 | 206 | 241 | 219 | 2,754 | 2,087 |
| Other independent agencies: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Civil Service Commission........-. | $\begin{array}{r}360 \\ \hline\end{array}$ | 432 | 481 | 487 | 464 | 479 | 446 | 471 | 500 | 498 | 510 | 564 | 5,692 | 4,601 |
| Postal Service..-..................... | 1,373 |  |  |  |  |  | 105 |  |  |  |  | 220 | 1,698 | 1,567 |
| Small Business Administration.-- | 121 | 220 | 60 | 97 | 20 | 101 | 20 | 9 | 23 | 19 | 37 | 25 | 753 | 1,317 |
| Tennessee Valley Authority | 21 | 33 | 46 | 39 | 22 | 55 | 164 | -156 | 33 | 32 | 31 | 82 | 401 | 367 |
| Other ....... | 399 | 242 | 610 | 574 | 264 | 315 | 270 | 142 | 369 | 385 | 342 | 485 | 4,401 | 3,594 |
| Undistributed intragovernmental transactions: |  |  |  |  |  |  |  |  |  |  |  |  | . |  |
| Federal employer contributions to retirement fund. | -265 | -258 | -247 | -257 | -246 | -221 | -306 | -284 | -278 | -283 | -269 | -407 | -3,319 | -2,927 |
| Interest credited to certain accounts | -586 | -412 | -602 | -593 | -470 | -595 | $-623$ | -393 | -621 | -584 | -494 | -600 | -6,574 | $-5,452$ |
| Total outlays. | 22,607 | 22,139 | 20,736 | 23,092 | 22,099 | 19,686 | 23,671 | 21, 030 | 22,905 | 22,273 | 23, 981 | 24, 172 | 268, 392 |  |
| Total outlays prior year | 18,602 | 20,689 | 18,448 | 20,057 | 21, 234 | 19,648 | 29, 665 | 20,203 | 20,784 | 22, 234 | 19,995 | 21,069 |  | 246,526 |
| Surplus, or deficit (-) | -4,486 | -847 | 4,271 | -5,455 | -1,891 | 2,302 | -195 | -804 | -6,086 | 7,384 | -4,739 | 7,087 | -3,460 |  |
| Surplus, or deficit ( - ) prior year.-..- | -3,291 | -2,687 | 8,946 | -6,425 | $-4.487$ | -679 | -2,538 | -2,081 | $-4.905$ | 9,686 | -8,419 | 7,466 |  | -14,801 |

Table 9.-Budget receipts by source and outlays by function, fiscal years 1965-74
[In millions of dollars. On basis of 1975 budget document, released Feb. 4, 1974]

| Receipts and outlays | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Receipts |  |  |  |  |  |  |  |  |  |  |
| Individual income taxes. | 48,792 | 55,446 | 61, 526 | 68, 726 | 87, 249 | 90,412 | 86, 230 | 94,737 | 103,246 | 118, 952 |
| Corporation income taxes | 25,461 | 30,073 | 33, 971 | 28,665 | 36,678 | 32,829 | 26,785 | 32,166 | 36, 153 | 38,620 |
| Social insurance taxes and contributions (trust funds) |  |  |  |  |  |  |  |  |  |  |
| Employment taxes and contributions...-.-.-.-...- | 16,723 | 19,979 | 27, 046 | 28,409 | 33,351 | 38,214 | 40,719 | 45,112 | 53,687 | 47,778 |
| Railroad retirement.- | 636 | 683 | 776 | 814 | 885 | 919 | 980 | 1,008 | 1,189 | 1,411 |
| Unemployment insurance | 3,819 | 3,777 | 3,659 | 3,346 | 3,328 | 3,464 | 3,674 | 4,357 | 6, 051 | 6,836 |
| Contributions for other insurance and retirement: Supplementary medical insurance............- |  |  | 647 | 698 | 903 | 936 | 1,253 | 1,340 | 1,427 | 1,704 |
| Employees' retirement employee contributions. | 1,065 | 1,111 | 1,201 | 1,334 | 1,426 | 1,735 | 1,916 | 2,058 | 2,146 | 2,302 |
| Other retirement contributions...-----...---...- | 1, 16 | 18 | 19 | 1, 20 | 1,24 | - 29 | 1, 37 | 2, 39 | 2, 41 | 16,748 |
| Total social insurance taxes and contributions. | 22,258 | 25,567 | 33,349 | 34,622 | 39,918 | 45,298 | 48,578 | 53,914 | 64,542 | 76,780 |
| Excise taxes: |  |  |  |  |  |  |  |  |  |  |
| Federal funds: |  |  |  |  |  |  |  |  |  |  |
| Alcohol. | 3,689 | 3,720 | 3,980 | 4,189 | 4,482 | 4,610 | 4,696 | 5,004 | 5, 040 | 5,358 |
| Tobacco. | 2,142 | 2,066 | 2,077 | 2,121 | 2,136 | 2, 093 | 2,205 | 2,205 | 2,274 | 2,437 |
| Other... | 5,081 | 3,358 | 3,221 | 3,390 | 3,967 | 3,649 | 3,609 | 2,297 | 2,522 | 1,948 |
| Total Federal excise taxes. | 10,911 | 9,145 | 9,278 | 9,700 | 10,585 | 10,352 | 10,510 | 9,506 | 9,836 | 9,743 |
| Trust funds: |  |  |  |  |  |  |  |  |  |  |
| Highway .-........ | 3,659 | 3,917 | 4,441 | 4,379 | 4,637 | 5,354 | 5,542 | 5,322 | 5,665 | 6,260 |
| Airport and airway |  |  |  |  |  |  | 563 | 649 | 758 | 840 |
| Total trust excise taxes. | 3,659 | 3,917 | 4,441 | 4,379 | 4,637 | 5,354 | 6,104 | 5,971 | 6,423 | 7,100 |
| Total excise taxes. | 14,570 | 13,062 | 13,719 | 14,079 | 15, 222 | 15, 705 | 16,614 | 15,477 | 16,260 | 16, 844 |
| Estate and gift taxes. | 2,716 | 3,066 | 2,978 | 3, 051 | 3,491 | 3,644 | 3,735 | 5,436 | 4,917 | 5,035 |
| Customs duties.-.-. | 1,442 | 1,767 | 1,901 | 2,038 | 2,319 | 2,430 | 2,591 | 3,286 | 3,188 | 3,334 |
| Miscellaneous receipts ${ }^{3}$ - | 1,594 | 1,875 | 2,108 | 2,491 | 2,908 | 3,424 | 3,858 | 3,633 | 3,921 | 5,369 |
| Total budget receipts. | 116,833 | 130,856 | 149,552 | 153, 671 | 187,784 | 193, 743 | 188,392 | 208,649 | 232,225 | 264,933 |

See footnotes at end of table.

Table 9.-Budget receipts by source and outlays by function, fiscal years 1965-74-Continued
[In millions of dollars]

| Receipts and outlays | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| National defense: ' Outlays |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Department of Defense-military ${ }^{3}$ - | 45,973 | 54,178 | 67,457 | 77,373 | 77,872 | 77, 150 | 74,546 | 75,151 | 73,297 | 76,216 |
| Military assistance ${ }^{3}$. | 1,125 | 1,003 | 858 | 654 | 789 | 731 | 999 | 806 | 531 | 4,096 |
| Atomic energy ${ }^{3}$ - | 2,625 | 2,403 | 2,264 | 2,466 | 2,450 | 2,453 | 2,275 | 2,392 | 2,393 | 2, 308 |
| Defense-related activities. | 136 | -62 | -17 | 139 | 260 | 79 | -70 | 95 | 177 | -64 |
| Deductions for offretting receipts ${ }^{4}$ | -281 | -738 | -481 | -116 | -138 | -118 | -89 | -108 | -377 | $-3,168$ |
| Total national defense. | 49,578 | 56,785 | 70,081 | 80,517 | 81, 232 | 80, 295 | 77,661 | 78,336 | 76,021 | 79,387 |
| International affairs and finance: |  |  |  |  |  |  |  |  |  |  |
| Conduct of foreign affairs ${ }^{3}$--- | 347 | 315 | 336 | 354 | 371 | 398 | 405 | 452 | 476 | 645 |
| Economic and financial assistance- | 2,041 | 2,329 | 3,057 | 3,053 | 2,420 | 2,231 | 1,807 | 2,287 | 2,129 | 2,259 |
| Foreign information and exchange activities | 223 | . 227 | , 245 | ${ }^{253}$ | 237 | 235 | 242 | 274 | 295 | 320 |
|  | 1,852 | 1,784 | 1,452 | 1,204 | 975 | 937 | 918 | 993 | 754 | 554 |
| Deductions for offsetting receipts ${ }^{4}$ | -123 | -165 | -542 | -245 | -217 | -232 | -276 | -280 | -696 | -251 |
| Total international affairs and finance. | 4,340 | 4,490 | 4,547 | 4,619 | 3,785 | 3,570 | 3,095 | 3,726 | 2,957 | 3,527 |
| Space research and technology: |  |  |  |  |  |  |  |  |  |  |
| Manned space flight. | 3,538 | 4, 210 | 3,649 | 3,096 | 2,781 | 2,209 | 1,885 | 1,740 | 1,537 | 1,476 |
|  | $\left\{\begin{array}{l}781 \\ 484\end{array}\right.$ | 778 | 796 440 | 700 | 569 | 656 | 661 | 890 | 1,063 | 1,162 |
| Space science, application, and technoiogy | \{484 | 435 75 | 440 89 | 410 | 344 168 | 328 188 | 272 | 228 | 166 |  |
| Supporting space activities | 262 | 435 | 452 | 390 | 390 | 374 | 365 | 349 | 316 | 325 |
| Air transportation --.......-.-.-- | -2 |  | -2 | -3 | -6 | -6 | -11 | -13 | -13 | 295 -5 |
| Total space research and technology | 5,091 | 5,933 | 5,423 | 4,721 | 4,247 | 3,749 | 3,381 | 3,422 | 3,311 | 3,252 |
|  |  |  |  |  |  |  |  |  |  |  |
| Farm income stabilization...---.- | 3,667 569 | 2,536 468 | 3,167 | 4,542 678 | 5,000 490 | 4,589 754 | 3.651 503 | 5,146 877 | $\begin{array}{r}4,840 \\ \hline 225\end{array}$ | 2,504 |
| Rural housing and public facilities.-.- | 569 342 | 468 347 | 511 353 | 678 351 | 490 343 | 754 344 | 503 346 | 877 354 | 256 355 | 1, 221 |
| Research and other agricultural services. | 483 | 528 | 567 | 615 | 642 | 730 | 813 | 916 | 955 | 1, 018 |
| Deductions for offsetting receipts...... | -257 | -203 | -224 | -246 | -258 | -216 | -217 | $-230$ | -185 | -52 |
| Total agriculture and rural developmen | 4,805 | 3,676 | 4,373 | 5,940 | 6,218 | 6,201 | 5,096 | 7,063 | 6,191 | 5,156 |


| Natural resources and environment: |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Water resources and power | 1,761 | 1,940 | 2,025 | 2,070 | 2,042 | 1,984 | 2,390 | 2,664 | 2,873 | 2,931 |
| Land management. | 509 | 556 | 618 | 639 | 643 | 754 | 837 | 892 | 949 | 1,080 |
| Mineral resources. | 59 | 62 | 73 | 85 | 71 | 94 | 130 | 112 | 122 | 251 |
| Pollution control and abatement ${ }^{3}$ | 134 | 158 | 190 | 249 | 303 | 350 | 701 | 763 | 1,114 | 2,032 |
| Recreational resources.. | 215 | 241 | 285 | 331 | 372 | 370 | 479 | 524 | 570 | 665 |
| Other natural resources programs. | 79 | 90 | 93 | 102 | 107 | 122 | 136 | 152 | 168 | 214 |
| Deductions for ofisetting receipts | -701 | -1,011 | -1,408 | -1,754 | -1,369 | -1,106 | -1,959 | -1,347 | -5,206 | -8,192 |
| Total natural resources and environment. | 2,056 | 2,036 | 1,878 | 1,722 | 2,169 | 2,568 | 2,716 | 3,761 | 589 | -1,019 |
| Commerce and transportation: |  |  |  |  |  |  |  |  |  |  |
| Air transportation ${ }^{3}$ - | 875 | 879 | 945 | 951 | 1,042 | 1,223 | 1,602 | 1,685 | 1,922 | 1,929 |
| Water transportation | 728 | 708 | 773 | 852 | 870 | 909 | 1,049 | 1,106 | 1,234 | 1,320 |
| Ground transportation | 4,092 | 4,043 | 4,093 | 4,367 | 4,413 | 4,632 | 5,070 | 5, 210 | 5,518 | 5,377 |
| Postal service.-..-.-. | 805 | 888 | 1,141 | 1,080 | 920 | 1,510 | 2, 183 | 1, 772 | 1,567 | 1,698 |
| Advancement of business | 405 | 351 | 332 | 447 | 152 | 487 | 738 | 645 | 1,471 | 1,344 |
| Area and regional development. | 557 | 315 | 318 | 472 | 584 | 590 | 717 | 818 | 1,506 | 1,076 |
| Regulation of business .-..-.-. | 98 | 99 | 119 | 99 | 108 | 120 | 181 | 168 | 139 | 176 |
| Deductions for offsetting receipts | -160 | -112 | -127 | -173 | -170 | -162 | -230 | -203 | -286 | -359 |
| Total commerce and transportation. | 7,399 | 7,171 | 7,594 | 8,094 | 7,921 | 9, 310 | 11,310 | 11,201 | 13,070 | 12,561 |
| Community planning, management, and development. . | 460 | 721 | 1,023 | 1,277 | 1,509 | 2,171 | 2,486 | 2,878 | 2,877 | 2,821 |
| Low and moderate income housing aids.-.-.-....-.---- | 81 | 391 | + 478 | . 948 | 871 | 1,280 | 1,243 | 1,595 | 1,420 | 1,864 |
| Maintenance of the housing mortgage market.-........- | -237 | 1,545 | 1,133 | 1,863 | -406 | -487 | -319 | -191 | -165 | + 506 |
|  | -16 | -13 | -19 | -12 | -13 | (*) | -53 | (**) | (**) | -7 |
| Total community development and housing. | 288 | 2,644 | 2,616 | 4,076 | 1,961 | 2,965 | 3,357 | 4,282 | 4,132 | 5,184 |
| Education and manpower: |  |  |  |  |  |  |  |  |  |  |
| Elementary and secondary education | 645 | 1,804 | 2,441 | 2,596 | 2,481 | 2,968 | 3,164 | 3,490 | 3,179 | 3,373 |
| Higher education.- | 414 | 705 | 1,159 | 1,392 | 1,231 | 1,382 | 1,429 | 1,434 | 1,515 | 1,336 |
| Vocational education. | 132 | 136 | 250 | 265 | 262 | 289 | 415 | 521 | 624 | 582 |
| Manpower training ard employment services | 534 | 989 | 1,236 | 1,587 | 1,560 | 1,602 | 1,952 | 2,894 | 3,283 | 3,428 |
| General science.-- | 309 | 368 | 415 | 449 | 490 | 464 | 522 | 567 | 585 | 652 |
| Other education aids. | 158 | 155 | 264 | 334 | 373 | 429 | 534 | 541 | 688 | 890 |
| Other manpower aids | 100 | 112 | 100 | 132 | 142 | 169 | 223 | 318 | 326 | 336 |
| Deductions for offsetting receipts... | -9 | -11 | -14 | -16 | -13 | -15 | -13 | -13 | -13 | -14 |
| Total education and manpower . .-. .-. . . . . . . . . . . | 2,284 | 4,258 | 5,853 | 6,739 | 6,525 | 7, 289 | 8,226 | 9,751 | 10,185 | 10,581 |

See footnotes at end of table.

Table 9.—Budget receipts by source and outlays by function, fiscal years 1965-74—Continued
[In millions of dollars]




Table 10.-Internal revenue collections by lax source, fiscal years 1946-741
[In thousands of dollars. As reported by Internal Revenue Service; see "Bases of Tables" and Note]

| Fiscal year | Exclse taxes |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Alcohol taxes ${ }^{4}$ |  |  |  |  | Tobacco taxes ${ }^{4}$ |  |  |  | Documents, other instruments, and playing cards ${ }^{6}$ |
|  | Distilled spirits ${ }^{5}$ | Beer ${ }^{\text {s }}$ | Wines | Other, in. cluding occupational taxes | Total alcohol taxes | Cigarettes | Cigars | Other | $\begin{gathered} \text { Total } \\ \text { tobacco } \\ \text { taxes. etc. } \end{gathered}$ |  |
| 1946. | 1,746,580 | 650, 824 | 60,844 | 67, 917 | 2, 526, 16.5 | 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 | 1,323, 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 |
| 1933. | 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. | 1,870,699 | 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, 580 | 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. 597 | 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 |
| 1060 | 2, 255, 761 | 796, 233 | 98,850 | 42, 870 | 3, 193, 714 | 1, 883, 562 | 50, 117 | 17.825 | 1,931, 504 | 139, 231 |
| 1061. | 2. 276, 543 | 795, 427 | 96, 073 | 44,757 | 3, 212, 801 | 1,923,540 | 49, 604 | 17,974 | 1,991, 117 | 149. 350 |
| 1062 | 2,386, 487 | 813,482 | 08, 033 | 43, 281 | 3, 341, 282 | 1,956. 527 | 49, 728 | 19.483 | 2, 025,736 | 159,319 |
| 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. 535,596 | 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 | 3,772,634 | 2,069,695 | 60,923 | 17,976 | 2, 148, 594 | 186, 288 |
| 1966 | 2,767, 400 | 887, 319 | 110, 284 | 49,376 | 3,814, 378 | 2, 006, 499 | 57, 662 | B,796 | 2,073,956 | 146, 457 |
| 1967 | 2,966,967 | 940, 622 | 121, 489 | 46, 645 | 4,075, 72 i | 2, 023, 090 | 55, 736 | 1,043 | 2, 079, 869 | 68, 260 |
| 1968. | 3, 085, 313 | 959, 570 | 125,340 | 117, 014 | 4,287, 237 | 2, 066, 169 | 64,937 | 1,181 | 2, 122, 277 | 48,721 |
| 1969 | 3,345, 601 | 1,003, 354 | 154,756 | 51,849 | 4,555, 560 | 2,082, 106 | 54, 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 | 54, 775 | 2,282 | 2,206, 685 | 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 |

See footnotes at end of table.

Table 10.-Internal revenue collections by tax source, fiscal years 1946-741—Continued


| Fiscal year | Excise taxes-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Retailers excise taxes: |  |  |  |  |  |  |  | Miscellaneous excise taxes |  |  |  |  |  |
|  | Jewelry | Furs | Toilet preparations | Luggage, handbags, wallets | Diesel and special motor fuels ${ }^{13}$ | Noncommercial aviation gasoline | Noncommercial aviation fuel, other than gasoline | Total retailers excise taxes | Toll telephone, telegraph. radio and cable services ${ }^{14}$ | General telephone service | Transportation of persons ${ }^{16}$ | Transportation of property (including coal) ${ }^{17}$ | Admissions ${ }^{18}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 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 | 276, 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 | 395, 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, 619 | 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 | 40,888 | 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. | 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 | 9 | (*) 4 | (*) | 26 | 334, 473 | 10,246 | 43,460 | 388, 218 | 1,885, 228 | $\left.{ }^{15}\right)$ | 579, 167 | 37, 214 | -120 | -29 |
| 1974 | (*) | (*) |  | -2 | 373,414 | 10, 8,7 | 31,955 | 416,244 | 1, 892, 731 | (15) | 659, 177 | 41, 931 | -36 | -17 |

See footnotes at end of table.

Table 10.-Internal revenue collections by tax sources, fiscal years 1946-74 1- Continued
[In thousands of dollars]

| Fiscal year | Excise taxes-Continued |  |  |  |  |  |  | Taxes not otherwise classified | Grand total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Miscellaneous excise taxes-Continued |  |  |  |  | Unclassified excise taxes 20 | Total excisetaxes |  |  |
|  | Club dues and initiation fees | Sugar | Use tax on highway motor vehicles weighing 26,000 lbs. ${ }^{13}$ | All other ${ }^{19}$ | Total miscellaneous excise taxes |  |  |  |  |
| 1946 | 18,899 | 56,732 |  | 172,249 | 1,490,101 |  | 6,684, 178 | ${ }^{11} 352,121$ |  |
| 1947 | 23,299 | 59,152 |  | 75, 176 | 1, 551,245 |  | 7, 283, 376 | ${ }^{21} 1,597$ | 39, 108, 386 |
| 1948 | 25,499 | 71,247 |  | 88, 035 | 1,655,711 | .-.....- | 7,409,941 | ${ }^{211} 11,723$ | 41, 864,542 |
| 1950 | 28,740 | 71, 188 |  | 98,732 | 1, 720, 908 |  | 7,598, 405 | ${ }_{21}^{266}$ | 38, 957 , 132 |
| 1951. | 30, 120 | 80, 192 |  | 79, 210 | 1,842, 598 |  | 8,703, 699 |  | 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 | ${ }^{22} 7,352$ | 66, 288, 692 |
| 1956. | 47, 171 | 82,894 |  | ${ }^{84,981}$ | 1, 384,033 | -31,209 | 10,004, 195 | ${ }^{22} 5$ 5, 2699 | 75, 112, 649 |
| 1957. | 54, 236 | 86, 991. | 27, 163 | 89, 132 | 1, 679, 055 | 66,237 | 10,637,544 | 22 15,482 | 80, 171, 971 |
| 1959 | 60,338 | 85, 911 | 33, 117 | 79,316 43,879 | 1, 695, 266 | - 32,749 | $10,814,268$ <br> 10,759 <br> 19 | ${ }_{22}^{22} \mathbf{5 , 4 4 4}$ | 79, ${ }^{\text {7978, }} 79776$ |
| 1960. | 67, 8187 | 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 |
| 1963 | 69, 452 | 96,636 | 79,761 | 37,651 | 1, 465, 080 | 101, 468 | 12,752, 176 |  | 99, 440, 839 |
| 1964. | 75, 120 | 95, 411 | 100,199 | 43,206 | 1,148,552 | 106,387 | 13,950, 232 |  | 112, 260, 257 |
| 1965. | 79, 671 | 97, 109 | 102,038 | 54,447 | 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 |
| 1969 | 1,040 | 108, 191 | 124, 273 | 149, 309 | 1, 2922,890 | 159, 158 | 15, 542,787 |  | 187, 1219.560 |
| 1970 | 206 | 113, 309 | 135, 086 | 115, 615 | 2,084,510 | 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, 462 | 241, 781 | 3,154,037 | 1,648 | 17, 109, 853 |  | 268, 953, 254 |

- Less than $\$ 500$.
${ }^{1}$ For figures for 1863-1916, see 1929 Annual Report, p. 419; for 1916-28, see 1947 Annual Report, p. 310; and for 1929-45, see 1963 Annual Report, p. 486
${ }^{2}$ Withheld income taxes and old-age insurance taxes on smployces and employers have been deposited in Treasury without separation as to type of tas since December 1950; since December 1956, disability insurance tax3s, and since June 1965, hospital insurance taxes have been deposited in the same way. For the same perioda, the old-age 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)). "Indlvidual income taxes withbeld" by employers. 1951-56, include amounts subsequently transforred to the Government of Guam, under the provisions of the act approved Aug. 1, 1950 ( 48 U.S.C. 1421h); since 1956 these amounts are excluded. Beginning with 1974, withheld taxes includes Presidential election fund
${ }^{3}$ Beginning with 1952 , inciudes the tax on business income of exempt organizations. uncome tax on the Alaska Raifroad was included until repealed, effective with taxable years ending after June 30, 1952.
*Beginning with 1954, includes taxes collected in Puerto Rico upon products of copealed ean manutacturs coming into the Un
${ }^{3}$ 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."
© Includes stamp taxes on issues, transfers, and sales of bonds, capital stock, and similar interest saies until repealed effective Juns 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 $\$ 1$ cf premium) 6868). Deeds of conveyance $\$ 100$ to $\$ 500$, 55 cents; oach additional $\$ 500$ or fraction thereof, 55 cents, repealed effective Jan 1 s 1968 cents; cach additions thereof, 55 cents, repealer efiective Jan. 1, 1968 (Public Law 89-44).
1971). Motorcycles repealed effective Sept. 1, 1955 (Public Law 379). Revenue Act of ${ }^{8}$ Parts and accessories for automobiles (except truck parts), repealed effective Jan. 1, 1066 (Public Law 89-44).
1 Repealed, effective June 22, 1965 (Public Law 89-44).
10 Air conditioners, repealed, effectiveMay 15, 1965; refrigerators and [reezers, repegled effective June 22, 1965 (Public Law 89-44).
${ }^{11}$ Includes manufacturers excise tases on jewelry (1932, repealed by the Revenue Act of 1936), furs (1932, repealed effective June 30, 1938), and toilet preparations (1939, repealed efrective Oct. 1, 1941); beginning 1942 includes manufacturers excise taxes on phonograph records, musical instruments, and luggage. repealed eflective June 22, 1966 Public Law 89-44). Also includes tax on electrical energy, repealed by Revenue Act
${ }_{12}$ Negative figure stems primarily from floor stock credits taken on certain taxes repealed by the Excise Tax Reduction Act of 1965.
${ }^{13}$ 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). "4General and toli telephone and teletypewriter service reduced to 3 percent. effective
Jan. 11, 966 . 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 frst rendered on or after Apr. 1. 1968, for Services rendered after Jan. 31, 1966. is increased telephone service and for teletypewriter exchange service the rate Forgeneral and tol to be reduced from 10 percent to 1 percent on amounts paid on bills first rendered on or after Apr. 1, 1968. Public Law 90-285 continued the 10 -percent rate to Apr. 30, 1968; the Revenue and Expenditure Control Act of June 28 , 1968 (Public Law 90-364) retro actively restored the 10-percent rate. Rate reduced to 9 percent on Jan. 1, 1973, and to
8 percent on Jan 1, 1974.
${ }_{18}$ After fiscal 1965, Included in "Toll telephone, telegraph, radio, and cable servicas." ${ }^{16}$ 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
i7 Repealed offective Aug. 1, 1958 ( 26 U.S.C. 4292 note). Rate of 5 percent on air trans portation effective July 1, 1970.

19 Repeaied effective noon Dec. 31, 1965,
in includes certain delinquent taxes collected under repealed laws and various other tases not shown separately taxes.
${ }_{21}$ Capital stock tax repealed for years ending after June 30, 1945
${ }^{22}$ 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, Ail ot her. For 1955-5, includes depos
or more for which no tas accounts were identified.
Note.-These flgures are Irom Internal Revenue Service reports of collections. For years prior to 1955, they are not directly comparable to gross budget receipts from in when payments are included in the respective reports. Through 1954 in the 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 tas 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 taxe are paid curreatly into Treasury depositaries and the depositary rocolpts, as evidenc 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 thls 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 whlch tax re
turns supported by the recelpts are received in the directors' offices. It is not possible turns supported by the recelpts are received in the directors' offices. It is not possible
to mako a complete classification of excise taxes paid into depositaries until the returns are recelved. Accordingly, the item "Unclassified excise taxes" includes the amount of "undistributed depositary receipts," i.e., the amount of depositary receipts lssued less the amount of depositary receipts received with returns and distributed by classes of tax, and beginning Jan. 1, 1968, amount
and not yet applied to taxpayers' iabilities.

Table 11.-Internal revenue collections and refunds by State, fiscal year 1974
[In thousands of dollars]

| States, etc. | Individual income and employment taxes | ```Corpora- tion income taxes``` | Excise taxes | Estate and gift taxes | Total collections | Refunds of taxes |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama. | 1,871, 475 | 308, 086 | 145, 138 | 46,276 | 2, 370,975 | 301, 647 |
| Alaska. | 265, 126 | 19,593 | 6,061 | 1,468 | 292,248 | 60, 941 |
| Arizona | 1, 462, 414 | 200, 269 | 14,144 | 42,918 | 1,719, 745 | 283, 413 |
| Arkansas | 908,888 | 167,247 | 53,475 | 19,093 | 1,148,703 | 156, 833 |
| California | 19,799,886 | 2,937,311 | 1,593,905 | 628, 246 | 24, 959,348 | 3, 577, 248 |
| Colorado | 3, 620, 365 | 307, 034 | 268,745 | 46,852 | 4,242,996 | 327, 108 |
| Connecticut | 4, 227, 338 | 918,251 | 395, 396 | 156, 167 | 5, 697, 152 | 517, 567 |
| Delaware | 981,001 | 582, 818 | 50,022 | 20,133 | 1, 633,974 | 80, 446 |
| Florida | 6, 222, 375 | 957,248 | 219, 258 | 317,068 | 7,715,948 | 883, 705 |
| Georgia | 3, 597, 346 | 688,288 | 303,792 | 91,464 | 4,680, 889 | 529, 052 |
| Hawail | 714,927 | 96,814 | 15,562 | 12,786 | 840,089 | 133,517 |
| Idaho. | 565, 873 | 111, 589 | 6,517 | 8,804 | 692,783 | 74,952 |
| Illinois | 14,995, 035 | 3,606,084 | 1,170,847 | 307, 698 | 20, 079,664 | 1,636, 005 |
| Indiana | 5,160,294 | 751,776 | 412, 726 | 149, 084 | 6,473,880 | 652, 102 |
| Iowa. | 1,914, 397 | 419,046 | 41,551 | 58, 204 | 2, 433, 198 | 272, 153 |
| Kansas | 1,764,039 | 364, 380 | 64,092 | 48,973 | 2,241,484 | 228, 283 |
| Kentucky | 1,727,878 | 422, 323 | 1,313,741 | 43,786 | 3,507,728 | 313, 231 |
| Loulsiana | 2, 138,519 | 360, 736 | 76, 482 | 52,580 | 2,628,317 | 355, 287 |
| Maine | 563,781 | 73,443 | 10,163 | 16,839 | 664,226 | 106,507 |
| Maryland ${ }^{1}$ | 6, 010,028 | 687, 194 | 464,487 | 119, 763 | 7,281, 472 | 728,996 |
| Massachusetts | 5,700,697 | 1,050,928 | 313,832 | 148,956 | 7,214, 413 | 793,850 |
| Michigan | 11, 474, 503 | 2,429, 300 | 694, 433 | 145, 207 | 14, 743, 444 | 1,428, 349 |
| Minnesota | 4,052,905 | 803, 180 | 166,405 | 155, 964 | $5,178,455$ | 509,393 |
| Mississippi | 855,632 | 142,398 | 23, 621 | 22, 295 | 1,043,945 | 150, 016 |
| Missouri. | 5, 204, 527 | 1,129,648 | 493,893 | 109,977 | 6,938, 044 | 580,559 |
| Montana | 379, 606 | 45, 029 | 6,901 | 14, 287 | 445, 823 | 67,710 |
| Nebraska | 1,426, 341 | 229, 306 | 98,894 | 42,667 | 1,797, 207 | 151,535 |
| Nevada. | 527,361 | 85,796 | 9,305 | 19,893 | 642,355 | 95,920 |
| New Hampshir | 547,722 | 88,212 | 23, 611 | 15,330 | 674,875 | 97,080 |
| New Jersey .-. | 7,782,847. | 1,891, 961 | 448,599 | 180, 293 | 10, 303, 700 | 1,133, 171 |
| New Mexic | 556,821 | - 59,410 | 11,407 | 14,609 | 642, 247 | 104,679 |
| New York. | 26, 811,210 | 8,086,002 | 1,268,841 | 672,786 | 36, 838, 839 | 2,760,396 |
| North Carolina | 3,507, 234 | 862,979 | 1, 365, 530 | 80,624 | 5,816, 368 | 524,289 |
| North Dakota. | 352, 852 | 35, 520 | 10,036 | 8,610 | 407, 019 | 45, 206 |
| Ohio.... | 11,955,509 | 2,565, 011 | 1, 113,518 | 228,564 | 15,862, 602 | 1,445, 508 |
| Oklahoma | 1,829,477 | 416, 912 | 384, 345 | 47,548 | 2, 678, 282 | 264, 367 |
| Oregon. | 1,928, 103 | 498,164 | 63,217 | 44, 136 | 2, 533, 619 | 282,406 |
| Pennsylvania | 12,296, 188 | 1,998,423 | 1,034,285 | 248, 255 | 15, 577, 151 | 1,474, 165 |
| Rhode Island. | 908,589 | 174,448 | 1, 17,265 | 28,721 | 1,129, 023 | 142, 464 |
| South Carolina | 1,432,856 | 279, 779 | 24,003 | 25,390 | 1,762, 028 | 236, 673 |
| South Dakota. | 348, 193 | 44,221 | 8,554 | 9,527 | 410,495 | 46, 266 |
| Tennessee | 2,569,150 | 461,615 | 116,915 | 64,358 | 3,212,087 | 418, 195 |
| Texas. | 9,884,442 | 1,989,710 | 1, 338, 656 | 302,415 | 13,515,222 | 1, 318, 332 |
| Utah. | 671, 014 | 89,833 | 18, 111 | 7,755 | 786,713 | 141, 363 |
| Vermont | 263,253 | 37,933 | 2,734 | 7,258 | 311, 179 | 47, 393 |
| Virginia. | 3,217, 147 | 469, 106 | 729, 085 | 79,809 | 4,495, 147 | 559, 359 |
| Washington. | 2,945, 201 | 475, 364 | 194, 271 | 67,323 | 3,682,159 | 434, 048 |
| West Virginia | 768,352 | 123,139 | 23,005 | 21, 001 | 495,496 | 170,570 |
| Wisconsin. | 3,687,758 | 939,833 | 291, 608 | 74,948 | 4,994, 147 | 517, 201 |
| Wyoming | 214, 208 | 30,923 | 25,625 | 8,258 | 279,013 | 38,595 |
| International 2 | 900,939 | 98,410 | 121,909 | 15,708 | 1, 136,966 | 112,328 |
| Undistributed: <br> Federal tax deposits ${ }^{3}$ | 651,871 | 105,614 | 41,340 |  | 798, 825 |  |
| Translerred to Government of Guam. | -13,412 |  |  |  | -13,412 |  |
| Withheld taxes of Federal employees ${ }^{4}$ | 192,459 |  |  |  | 192, 459 |  |
| Gasoline, lubricating oil, and excess FICA credits ${ }^{5}$. | 627,151 | 26,807 |  |  | 653, 958 | 653,958 |
| Presldential election fund | 27,592 |  |  |  | 27,592 |  |
| Unclassified. |  |  |  |  |  | 1,208 |
| Clearing account for excise taxes-aviation fuel and oil-Air Force and Navy. |  |  | -1 |  | -1 |  |

Total............. ${ }^{6} 204,997,282 \quad 41,744,444 \quad 717,109,853 \quad 5,100,675 \quad 268,952,254{ }^{8} 27,971,712$

Table 11.-Internal revenue collections and refunds by State, fiscal year 1974-Con.
[In thousands of dollars]

| States, etc. | Individual <br> income and <br> employment <br> taxes | Corpora- <br> tion <br> income <br> taxes |
| :---: | :---: | :---: | :---: | :---: | Excise taxes | Estate and |
| :---: |
| gift taxes | | Total |
| :---: |
| collections | | Refunds |
| :---: |
| of taxes |

${ }^{1}$ Includes the District of Columbia.
${ }^{2}$ Collections from and refunds to U.S. taxpayers in Puerto Rico, Canal Zone, and in foreign countries.
${ }^{3}$ Consists of amounts of Federal tax deposit forms purchased and not yet applied to taxpayers' liabilities and the amounts of depositary receipts issued, less the amounts of depositary receipts received with returns and distributed by State.
4 Net transactions in the clearing account on the central books of the Treasury for withheld income taxes from salaries of Federal employees.
${ }^{5}$ 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).
${ }^{6}$ Includes $\$ 59.1$ billion transferred 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.
Tincludes $\$ 6.2$ 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 amiended (23 U.S.C. 120 note). Also includes internal revenue collections made by Customs.

8 Includes reversals due to master file cancelled checks and undelivered refund checks not obtainable by districts. Also inclusive of the reimbursement of $\$ 648$ million to the general fund from the Federal old-age and survivors insurance trust fund, the Federal disability insurance trust fund, the high way 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 1947-74 ${ }^{1}$

| - | 1947-71 | 1972 | 1973 | 1974 | Cumulative through 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Boston | \$1,263, 781, 816.56 | \$151, 222;876. 05 | \$152, 752, 746.99 | \$210, 797, 228.13, | \$1,778,554, 667.73 |
| New York | 6, 332, 315, 102. 54 | 846, 333, 478.55 | 937, 626, 799.75 | 1,322,972,938. 29 | $9,439,248,319.13$ |
| Philadelphia | 1,345,918, 452.25 | 173, 478, 483.10 | 186, 665, 584.90 | 261, 520, 660. 48 | 1,967,583, 180. 73 |
| Cleveland. | 1,991, 444, 581.48 | 254, 119, 874. 08 | 263, 191, 607.20 | -358, 677, 252.18 | 2, 867, 433, 314. 94 |
| Richmond | 1, 680, 767, 110.54 | 235, 960, 927.12 | 253, 062, 539.53 | 352, 204, 936.07. | 2, 521, 995, 513. 26 |
| Atlanta, | $1,243,121,712.51$ | 152, 939, 134.82 | 169, 684, 035.29 | 240, 528, 309. 04 | 1,806, 273, 191. 66 |
| Chicago | 4, 163, 385, 229, 14 | $543,545,610.72$ | 570, 701, 090.95 | 780, 162,710. 62 | 6, 057, 794, 641. 43 |
| St. Louis | 885,508, 804.61 | 113, 988, 672.01 | 119, 958, 592. 44 | 166, 086, 030. 96 | 1,285, 542, 100. 02 |
| Minneapolis.- | $477,428,315.64$ | 54, 610, 302.95 | 60, 049, 664. 45 | 83, 346, 237, 72 | 675, 434, 520.76 |
| Kansas City -. | $943,220,846.76$ | 116, 812, 133.80 - | 134, 101, 351.37 | 183, 325, 689.16 | 1, 377, 460, 021. 09 |
| Dallas.....- | 974, 147, 195. 09 | 144, 977, 926.63 | 152, 064, 778.85 | 204, 645, 900.49 | 1, 475, 835, 801. 06 |
| San Francisco. | 3,241, 041, 044.83 | 464, 207, 670. 23 | 495, 210, 334. 33 | $681,155,214.13$ | 4, 881, 614,263. 52 |
| Total | 24,542,080, 211.95 | 3,252,197,090.06 | 3,495, 069, 126. 05 | 4, 845, 423, 107. 27 | 36;134, 769, 535.33 |

[^4]Table 13.-Customs collections and payments by region and district, fiscal 1974
I. CUSTOMS COLLECTIONS

| Region and district | Duties | Miscellaneous customs collections | Internal Revenue Service | Total |
| :---: | :---: | :---: | :---: | :---: |
| Boston region: <br> District offices: |  |  |  |  |
|  |  |  |  |  |
| Boston. | \$113, 240, 583 | \$523, 804 | \$30,769, 024 | \$144, 533,410 |
| Bridgepor | 16, 856, 611 | 86,218 | 8,548,385 | 25,491, 214 |
| Buffalo | 62,424, 207 | 305,857 | 10, 093, 317 | 72,823, 382 |
| Ogdensburg | 39,329, 085 | 301, 977 | 37, 286, 639 | 76, 917, 602 |
| Portland, Maine. | 7,796,548 | 434, 257 | 266, 591 | 8,497, 396 |
| Providence. | 9,895, 094 | 61, 542 | 1,966, 284 | 11,922, 920 |
| St. Albans. | 9, 167,651 | 179; 749 | 5,160,519 | 14,507, 918 |
| Total Boston region | 258, 709, 779 | 1,893, 404 | 94, 090, 659 | 354, 693, 842 |
| New York region: District offices: |  |  |  |  |
| New York. | 799, 248,524 | 3,384, 340 | 134, 874, 420 | 937, 507, 284 |
| Newark. | 58, 051, 776 | 256, 677 | 42, 622,316 | 100,930, 769 |
| JFK A irport | 279, 527, 162 | 862,933 | 1,878,840 | 282, 268, 935 |
| Total New York region. | 1,136,827, 462 | 4,503,950 | 179, 375, 576 | 1,320, 706, 988 |
| Baltimore region: <br> District offices: |  |  |  |  |
| - Baltimore | 118,509,694 | 623,087 | 37,249,946 | 156, 382, 727 |
| Norfolk | 77, 944, 821 | 657,309 | 7,500,983 | 86, 103, 113 |
| Philadelphia | 147, 485, 626 | 1,280, 280 | 23, 576, 335 | 172, 342, 241 |
| Washington, D.C | 6,212,025 | 48,671 | 7,501,649 | 13,762,345 |
| Total Baltimore region. | 350, 152, 166 | 2,609, 347 | 75,828,913 | 428,590, 426 |
| Miami region: District offices: |  |  |  |  |
|  |  |  |  |  |
| Charleston | 68,969,880 | 103,902. | 2,832,627 | 71,906, 409 |
| Mlami. | 51, 030,643 | 499, 888 | 23, 520,033 | 75, 050, 564 |
| San Juan. . |  | 456,545 | - 192,356 | 648,901 |
| St. Thomas |  |  | - ${ }^{1} 2$ |  |
| Savannah. | 43, 733, $633{ }^{\circ}$ | 159,565 | 6,960, 846 | - 50,854,044 |
| Tampa | 47, 462,754 | 467, 003 | 16, 962,375 | 64,892, 132 |
| Wilmington | 43, 879, 029 . | 85,528 | 2,620,647 | 46;585, 204 |
| Total Miami region. | 255, 075, 939 | 1,772,431 | 53, 088,886 | 309, 937, 256 |
| New Orleans region: |  |  |  |  |
| District offices: |  |  |  |  |
| Mobile....... | 13,825,352 | 241,257 | 3,592,575 | 17,659,184 |
| - New Orleans | 110, 423,504 | 1,189, 222 | 12,377,609 | 123,990,335 |
| Total New Orleans regio | 124,248,856 | 1,430,479 | 15,970, 184 | 141,649,519 |

Houston region:


Table 13.-Customs collections and payments by region and district, fiscal 1974Continued

| Region and district | Duties | Miscellaneous customs collections | Internal Revenue Service | Total |
| :---: | :---: | :---: | :---: | :---: |
| Los Angeles region: District offices: |  |  |  |  |
|  |  |  |  |  |
| Los Angeles | \$396,779, 139 | \$1,904,609 | \$39,837,471 | \$438,521, 219 |
| Nogales.... | 30,829, 769 | 503, 192 | 652,884 | 31,985, 845 |
| San Dlego | 26,879, 029 | 2,675, 951 | 538,708 | 30, 098, 688 |
| Total Los Angeles region | 454, 487, 937 | 5,083,752 | 41,029, 063 | 500, 600), 752 |
| San Francisco region: District offices: |  |  |  |  |
|  |  |  |  |  |
| Great Falls | 3, 451, 592 | 66, 992 | 15,500 | 3,524, 084 |
| Honolulu. | 14, 083, 389 | 845, 786 | 2,795,865 | 17,725, 040 |
| Portland, Oreg | 46, 173,363 | 532, 125 | 1,648,084 | 48, 353,572 |
| San Francisco. | 165, 740, 413 | 851, 809 | 37, 018,211 | 203, 610, 433 |
| Seattle. | 100, 396, 228 | 1,385, 552 | 17, 306, 132 | 119,087,912 |
| Total San Francisco region | 331, 626, 237 | 3,965,097 | 58,.925, 161 | 394, 516, 495 |
| Chicago region: |  |  |  |  |
| District offices: |  |  |  |  |
| Chicago. | 138, 440, 491 | 772,000 | 42,989, 709 | 182, 202, 200 |
| Cleveland | 55, 482, 903 | 228, 172 | 27, 448, 388 | 83, 159,463 |
| Detroit. | 101, 546, 635 | 951, 661 | 165, 764, 463 | 268,262,759 |
| Duluth. | 4, 373, 223 | 164, 422 | 33,478 | 4, 571, 123 |
| Milwaukee | 9,762,745 | 35, 811 | 4, 177,934 | 13, 976, 490 |
| Minneapolis | 12,374,999 | 17,313 | 4,158, 361 | 16,550,673 |
| Pemblna. | 8, 562, 197 | 104,603 | 75,817 | 8,742,527 |
| St. Louis | 18,651, 508 | 35, 496 | 7,791,273 | 26, 478, 277 |
| Total Chicago region. | 349, 194, 611 | 2, 309, 478 | 252,439, 423 | 603, 943, 512 |
| Total all regions. . | 3,444, 059, 013 | 26, 421,023 | 797,284, 642 | 4,267,764,678 |

II. EXPENDITURES BY CUSTOMS

| Region | Collections totals | Payments |  |  | Collections (net) | Expenses (net obligations) | Cost to collect $\$ 100$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Excess duty and similar refunds | Drawback | Total |  |  |  |
| Boston. | \$354, 693, 842 | \$5,462,347 | \$3, 672, 012 | \$9, 134, 359 | \$345, 559,483 | \$22,327, 864 | \$6.46 |
| New York | 1,320, 706, 648 | 20,344, 119 | 13, 676, 147 | 34,020, 266 | 1,286, 686, 382 | 48, 156,669 | 3.74 |
| Baltimore | 428,590, 764 | 6, 599, 514 | 4,436, 463 | 11,035,977 | 417, 554,787 | 14, 211,375 | 3.40 |
| Miami. | 309, 937, 256 | 4,772,158 | 3, 208, 040 | 7,980, 198 | 301, 957, 058 | 14,095,682 | 4. 67 |
| New Orleans | 141, 649,519 | 2,182,310 | 1,467, 037 | 3, 649,347 | 138,000, 172 | 6,919,099 | 5.01 |
| Houston. | 213,125,889 | 3,280,037 | 2, 204, 975 | 5,485, 012 | 207,640, 877 | 21,343,773 | 10.28 |
| Los Angeles. | 500, 600, 753 | 7,710,388 | 5, 183, 238 | 12,893, 626 | 487, 707, 127 | 22, 668,549 | 4. 65 |
| San Francisco | 394, 516, 495 | 6,080, 230 | 4, 087, 378 | 10, 167, 608 | 384, 348, 887 | 24,172,190 | 6. 29 |
| Chicago | 603, 943,512 | 9, 301, 108 | 6,252,584 | 15, 553, 692 | 588, 389, 820 | 21, 881, 153 | 3. 72 |
| Unassigned |  |  |  |  |  | 44, 771, 143 |  |
| Grand tot | 4, 267, 764, 678 | 65,732, 211 | 44, 187, 874 | 109, 920,085 | 4,157, 844, 593 | 240, 547, 497 | 5. 79 |

Table 14.-Summary of customs collections and expendilures, fiscal years 1979 and 1974

## I. COLLECTIONS BY CUSTOMS

|  | 1973 | 1974 | Percentage increase, or decrease (-) |
| :---: | :---: | :---: | :---: |
| Duties: |  |  |  |
| Consumption entries. | \$3,024, 262, 938 | \$3, 183, 746, 735 | 5.3 |
| Warehouse withdrawals. | 235, 491, 109 | 214, 767, 894 | -8.8 |
| Mail entries. | 22,559,232 | 17,736, 934 | -21.4 |
| Passenger baggage entries. | 7, 858, 889 | 8,037,711 | 2.3 |
| Crewnember baggage entries. | 804, 013 | 658,822 | -18.1 |
| Military baggage entries. | 459, 764 | 330, 793 | -28.1 |
| Informal entries. | 11,765, 093 | 11,941,775 | 1.5 |
| Appraisement entries. | 128, 117 | 128,376 | . 2 |
| Vessel repair entries. | 1,082, 265 | 1,727,193 | 59.6 |
| Other duties | 3,409,737 | 4,982,780 | 46.1 |
| Total duties. | 3, 307, 821, 157 | 3, 444,059, 013 | 4.1 |
| Miscellaneous: |  |  |  |
| Violations of customs laws. | 9,788,658 | 15, 244,885 | 55.7 |
| Marine inspection and navigation services. | 1,068 | 252 | -76.4 |
| Testing, inspecting, and grading. | 83,648 | 78,085 | $-6.6$ |
| Miscellaneous taxes. | 9, 442,824 | 10, 196, 237 | 8.0 |
| Fees. | 173, 695 | 164, 935 | -5.0 |
| Unclaimed funds. | 746, 504 | 637,947 | -14.5 |
| Recoveries. | 35, 222 | 20,340 | -42.2 |
| All other customs receipts. | 51,195 | 78,342 | 53.0 |
| Total miscellaneous. | 20,322,814 | 26,421,023 | 30.0 |
| Internal revenue taxes. | 765, 290, 584 | 797, 284, 642 | 4.2 |
| Total collections. | 4,093, 434, 555 | 4, 267,764,678 | 4.3 |

IJ. SOURCE AND APPLICATION OF OPERATING FUNDS

|  |  | 1973 | 1974 | Percentage <br> increase, or <br> decrease |
| :---: | :---: | :---: | :---: | ---: |
| $(-)$ |  |  |  |  |

Table 15.-Postal receipts and expenditures, fiscal years 1936-74

| Year | Postal revolving fund as reported to the Treasury by the U.S. Postal Service |  |  |  | Surplus revenue pald into the Treasury ${ }^{1}$ | Advances from the Treasury to cover postal deficlencies: |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Postal expenditures 1 |  |  | Surplus, or deficit ( - ) |  |  |
|  | Postal revenues | $\begin{aligned} & \text { Postal exp } \\ & \hline \text { Extraordinary } \\ & \text { exponditures } \\ & \text { as reported } \\ & \text { under act of } \\ & \text { June } \theta, 1930 \end{aligned}$ | Other |  |  |  |
| 1936 | \$685, 343, 356 | \$68, 585, 283 | \$685, 074, 398 | -\$88, 316, 324 |  | \$86, 038, 862 |
| 1937 | 726, 201, 110 | 51, 587, 336 | 721, 228, 506 | -46, 614, 732 |  | 41, 896, 945 |
| 1938 | 728, 034, 051 | 42, 799, 687 | 729, 845,920 | -43,811,556 |  | $44,258.861$ |
| 1939 | 745, 955, 075 | 48, 540, 273 | 736, 106, 665 | -38, 691, 863 |  | 41, 237, 263 |
| 1940 | 766,048, 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 | 066, 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, 556 | 81,000,000 | $4-28,990,995$ |
| 1846 | 1,314, 240, 132 | 116, 198, 782 | 1, 028, 902, 402 | 169, 138, 948 | 188, 102, 579 | 649, 760 |
| 1048 | 1,224, 572, 173 | 100, 246, 983 | 1, 253, 406, 696 | -129, 081, 506 |  | 160,572,098 |
| 1947 | 1,299, 141, 041 | 92, 198, 225 | 1,412,600, 831 | $-205,657,715$ | 12,000,000 | 241, 787, 174 |
| 1948. | 1,410,971,284 | 96, 222, 339 | 1,591, 583, 096 | -276, 834, 162 |  | 310, 213, 451 |
| 1049 | 1, 571, 851, 202 | 120, 118, 663 | 2,029, 203, 465 | - $577,470,926$ |  | 624, 297, 262 |
| 1050 | 1,677, 486, 967 | 119,060, 324 | 2, 102, 088, 758 | -545, 462, 114 |  | 592, 514, 046 |
| 1051 | 1,776, 816, 354 | 104, 895, 653 | 2,236, 503, 513 | -564, 582, 711 |  | 624, 169, 406 |
| 1952 | 1, 947, 316, 280 | 107, 209, 837 | 2, $569,850,534$ | -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 | 2, 263, 389, 229 | (8) | 2, 575, 386, 76u | -311, 097,631 |  | 521, 909,804 |
| $1055{ }^{5}$ | 2, 336, 667, 658 | (\%) | 2,692, 966,698 | -356, 299, 040 |  | 285, 261, 181 |
| 1956 5 | 2,419,211,749 | ${ }^{(6)}$ | 2,882, 291,063 | -463, 079, 314 |  | 382,311,040 |
| 1957 | 2,547, 589, 618 | (c) | 3, 065, 126, 085 | -517, 636,447 |  | 516, 502, 460 |
| 1958 | 2, $883,459,773$ | (7) | 3, 257, 462, 203 | -673, 902,431 |  | 921, 750, 883 |
| 1959 | 3,061, 110, 753 | (7) | 3,834, 997, 671 | -773,886,918 |  | 605, 184, 335 |
| 1060 | 3, 334, 343, 038 | (7) | 3,821, 050, 408 | -487, 616, 370 |  | 560, 229, 167 |
| 19615 | 3,482,981, 182 | (7) | 4, 347, 945, 979 | -864, 984, 797 |  | 824,089, 797 |
| 19625 | 3,609, 260, 097 | (7) | 4, 343, 436, 402 | -734, 176,305 |  | 773, 739, 374 |
| 19635 | 3,869, 713, 783 | (7) | 4, 640, 048, 550 | -770, 334, 767 |  | 817, 693,516 |
| 1964 | 4, 393, 516, 717 | (7) | 4, $971,215,682$ | -577, 698, 965 |  | 698, 626, 270 |
| $1965{ }^{\circ}$ | 4,662, 663, 165 | (7) | 5, 467, 205, 453 | -804, 542, 298 |  | 764, 090, 620 |
| 19665 | 6, 038, 666, 873 | (7) | 5, 926, 862, 604 | -888, 195, 731 |  | 941, 608, 236 |
| $1967{ }^{5}$ | 5, 326, 427, 981 | (7) | 6, 467, 613,482 | -1, 141, 185, 501 |  | 1, 174, 402, 507 |
| 1968 5 | 5, 714, 395, 043 | (7) | 6,793, 811,210 | -1,079, 516, 167 |  | 1.140.204.035 |
| 19695 | 6, 352, 768, 003 | (7) | 7,273, 101, 703 | $-920,333,700$ |  | 1, 133, 664, 184 |
| 1970 3 | 6, 570, 127, 625 | (7) | 8,080,151, 078 | $-1,510,023,453$ |  | 1, 735, 039, 917 |
| 19715 | 6,906, 594, 243 | (7) | 9,090, 004, 603 | -2, 183, 410, 451 |  | 2, 576,625,890 |
| 19725 | 9,488, 617,835 | (7) | 9,843,421,449 | -354, 803, 614 |  | 1,284, 282, 854 |
| $19735^{5}$ | r 9, 934, 258, 765 | (7) | r 10,090,977,548 | -156,718,783 |  | 2,516,836 |
| 19745 | 12, 070, 552, 640 | () | 12, 343, 822, 193 | -273, 269, 553 |  | 4 -1, 733, 824 |

r Revised.
${ }^{1}$ Includes salary deductions paid to and deposited for credit to the retirement fund.
${ }^{2}$ On basis of warrants-lssued adjusted to basis of deily Treasury statements through 1947.

* 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 mallings. 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.g. Government maintalned by the Department of the Treasury.
- Repayment of unexpended portion of prior years' sdvances.
- Transactions for 1954-74 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.
${ }^{6}$ See letter of the Postmester General in exhibits in Annual Reports prior to 1958.
7 Under the act of May 27, 1058 ( 72 Stat. 143), the Postmaster General is no longer required to certify the estlmated amounts of postage that would have been collected on certain free or reduced-rate mailings.
Notr.-For flgures from 1789-1935 see Annual Report for 1946, p. 419:

Table 16.-Seigniorage on coin and silver bullion, January 1, 1995-June 30, 1974

| 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 ${ }^{1}$ |
| :---: | :---: | :---: |
| Jan. 1, 1935-June 30, 1964, cumulative | \$2, 408, 931, 105.43 | ${ }^{2}$ \$7,520, 617. 15 |
| 1965. | 116, 996, 658.41 | 6, 560,393.72 |
| 1866 | 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 |  |
| Jan. 1, 1935-June 30, 1974, cumula | 6, 695, 997, 188. 14 |  |

n.a. Not available.
${ }^{1}$ 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.
${ }^{2}$ Represents potential seigniorage as of June 30, 1964.

## Federal Debt

## I.-Outstanding

Table 17.-Federal securities outstanding, fiscal years 1954-74
Public debt securities on basis of daily Treasury statements; agency securities on basis of administrative accounts and reports]

| Fiscal year | Public debt securities ${ }^{1}$ | Agency securities ${ }^{2}$ | Total Federal securities |
| :---: | :---: | :---: | :---: |
| 1954 | \$271, 259, 599, 108 | \$963, 466, 000 | \$272, 223.065. 10 E |
|  | 274, 374, 222, 803 | 1, 559, 271, 636 | 275, 933, 494, 338 |
| 1956 | 272, 750,813,649 | 1,763, 850,700 | 274, 504, e64, 348 |
| 1957 | 270, 527, 171, 896 | 2, 893, 571, 362 | 273, 420, 743, 255 |
| 1958 | 276, 343, 217,746 | 3,967, 532,514 | 280, 310, 750, 26C |
| 1959 | 284, 705, 907, 078 | 5, 040, 084, 860 | 289, 745, 991, 938 |
| 1980 | 286, 330, 760, 848 | 6,769,552,937 | 293, 100, 313, $78!$ |
| 1961. | 288, 970,938, 610 | 6,477, 251, 272 | 295, 448, 189, 888 |
| 1962 | 298, 200, 822, 721 | 7,927,356, 819 | 306, 128, 179, 54 C |
| 1093 | 305, 859, 832,996 | 8, 123, 100,192 | 313, $882,733,18 ¢$ |
| 1964 | 311,712, 899, 257 | 8, 631, 287,094 | 320, 344, 186, 351 |
| 1965 | 317, 273, 898, 984 | 9, 335,416,039 | 326, 609, 315, 02: |
| 1966 | 319,907, 087, 795 | 13, 378, 757, 266 | 333, 283, 845, 061 |
| 1087. | 328, 220, 937, 795 | 18, 455, 326, 671 | 344, 676, 264. 46t |
| 1988 | 347, 578, 408, 428 | 24, 389, 459, 289 | 371, 977, 865, 711 |
| 1969 | 353, 720, 253, 841 | 14, 249, 052,696 | 367, $969,306,539$ |
| 1970 | 370, $918,706,950$ | 12, 509, 702, 555 | 383, 428, 409, 50 E |
| 1971. | 398, 129, 744, 455 | 12,162,732, 155 | 410, 292, 476, 610 |
| 1972 | 427, 260, 460,940 | 10, 893, 562, 236 | 438, 154, 023, 179 |
| 1973 | 458, 141, 605, 312 | 11, 109, 062, 824 | 469, 250, 668, 13 E |
| 1974 | 475, 059, 815, 732 | 12, 012, 272, 195 | 487,072, 087, 927 |

[^5]Table 18.-Federal securities held by the public, fiscal years 1954-7/4
[On basls of "Monthly Statement of Receipts and Outlays of the United States Qovernment"]

| Fiscal year | Federal securities 1 | Deduct |  | Held by the public |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Investments of Governmen accounts | Special notes ${ }^{2}$ | Total | Percapita ${ }^{3}$ |
|  | \$272, 223,065, 108 | 25 | \$1, 411, 000, 000 |  | \$1,382, 46 |
| 1955 | 275, ${ }^{2733,494,}$ |  |  |  |  |
| 1957 | 273, $220,743,268$ | 52, 331, 226,786 | 1, 1 ,68, 000, 000 | 219, $221,416,472$ | i,281. 11 |
|  | 280, 310, 750 | ${ }_{53}^{53,329,} 411,492$ | 618,000,000 | 226,363, 338,768 | 1,299. 89 |
|  | 289, 745 |  | 1,979, 250, 000 | 235,002,786, 899 | 1,325.72 |
|  | 293, 200,313 | 53, $685,505,130$ | 2, 238,000, 5000 | 237, 176,808, 655 | 1,312.66 |
| ${ }_{1962}$ | 306,128,179,540 | 64, $54,917,698,638$ | 2,837, 304, 000 | - $248,73,176,502$ | ${ }_{1}^{1,330.65}$ |
|  | 313, ${ }^{\text {a82, }}$, 733, | 56, 345, 474, 329 | 3,175,956, ${ }^{\text {a }}$ | 254, $4661,302,259$ | 1,343,39 |
|  | 320, 344, 186, | 59, 209, 859, 4 | 3, 581 |  | 340. 68 |
|  | ${ }^{326,609}$ | 61, 540, 352, 558 | 3, 455,000, | ${ }^{261,613,962,465}$ | 1,344. 4.2 |
| 196 | 333, 283, 845,061 | 64,783, 929, 484 | 3,809, 5000,000 | 264,690,415, 577 | 1,344.24 |
| ${ }^{1967}$ | - 344, 977, 8665,715 | 73, $7819,395,745$ | $3,209,000$ 2 | 260, 229,29898865 | li,444.82 |
|  | 367, 969,306, 537 | 87, 661,2966 , 652 | $825,000,0$ | 279, 483, 009,885 | 1,375. 30 |
| 1970 | 383, 428,409, 505 | - $977,723,163,576$ | 825,000, | 284, 880, 255,929 | 1,391. 01 |
| 1972 | ${ }_{438}^{410,154, ~(023,176}$ | - $1115,559,439,170$ | 825, ${ }^{825}, 00000000000$ | ${ }^{323,369,784,007}$ | +1,469.83 |
| 1973 | ${ }_{469}{ }^{250,}$, 688,136 | - 125, 381,073, 208 | ${ }_{825,000} 0000$ | 343, $414,594,928$ |  |
| 1974. | 487, 072, 087 , 927 | 4 140, 193, 9211,823 | 825, 000 , 000 | 346, $053,166,104$ | p1,633.03 |

p Preliminary,
1 For content see table 17.
2 Represents non-interest-bearing public debt securities issued to the International Monetary Fund and international lending organizations.

3 Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the conterminous United States, exclusive of Alaska, Hawati, and the outlying areas, such as Puerto Rico, Guam, and the Virgin Islands. Beginning with 1959 the estimates include Alaska and, with 1960, Hawail.

- For content see table 20.

Table 19.-Principal of the public debt, fiscal years 1790-1974
[On basts of Public Debt accounts from 1790 through 1915, and on basis of dally Treasury statements from 1916 to date; see "Bases of Tables" and Note]

| Date | Total gross public debt | Date | Total gross public debt | Date | Total gross public debt |
| :---: | :---: | :---: | :---: | :---: | :---: |
| December 31- |  | December 31- |  | December 31- |  |
|  | \$75, 463,477 | 1812. | \$66, 962,828 |  | \$4, 760, 082 |
| 1791 | 77,227,925 | 1813 | 81, 487, 846 | 1834. | 37,733 |
| 1792 | 80,358, 634 | 1814. | 99, 833, 660 | 1835. | 37, 513 |
| 1793. | 78,427, 405 | 1815 | 127, 334, 934 | 1836 | 336, 958 |
| 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, 629 | 1819. | 91, 015,566 | 1840 | 5, 250, 878 |
| 1798. | 78, 408, 670 | 1820 | 89, 987, 428 | 1841 | 13, 594, 481 |
| 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 | 77,054,686 | 1824. | 83,788, 433 | 1844. | 23, 481, 653 |
| 1803. | 86, 427, 121 | 1825. | 81, 054, 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, 862 |
| 1807. | 65, 196, 318 | 1829. | 48, 565, 407 | 1849 | 63,061,859 |
| 1808. | 57,023,192 | 1830. | 39, 123, 192 | 1850. | 63, 452,774 |
| 1809. | 53, 173, 218 | 1831. | 24, 322, 235 | 1851. | 68, 304, 796 |
| 1810. | 48, 2005,588 | 1832. | 7,011,699 | 1852. | 66, 199, 342 |
| 1811. | 45, 209, 738 |  |  |  |  |


| June 30 | Interest-; <br> bearing | Matured debt <br> on which <br> interest has <br> ceased | Debt bearing <br> no interest | Total gross <br> public debt | Gross debt <br> per capita, |
| :---: | :---: | :---: | :---: | :---: | :---: |


| 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, 955 | 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, 491 | 2,545, 110, 590 | 65.17 |
| 1870 | 2, 035, 881,095 | 3, 569, 664 | 397, 002, 510 | 2, 436, 453, 269 | 61.06 |
| 1871 | 1, $920,696,750$ | 1,948, 902 | 399,406, 489 | 2,322, 052, 141 | 86.72 |
| 1872 | 1,800, 794, 100 | 7,926, 547 | 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, 258, 158 | 2, 130, 845, 778 | 46. 22 |
| . 1877 | 1,697, 888, 500 | 16, 648, 610 | 393, 222, 793 | 2, 107, 759, 903 | 44.71 |
| 1878 | 1,780,735, 650 | 5, 694, 070 | 373,088, 695 | 2, 159, 418, 315 | 44.82 |
| 1879 | 1,887, 716, 110 | 37,015, 380 | 374, 181, 153 | 2, 298, 912,643 | 48.72 |
| 1880 | 1,709, 993, 100 | 7, 621, 205 | 373, 294, 687 | 2, 090, 908, 872 | 41.60 |
| 1881 | 1,625, 567,750 | 6, 723, 615 | 386, 994, 363 | 2, 019, 285, 728 | 39. 18 |
| 1882 | 1,449,810,400 | 16,260, 555 | 390, 844, 689 | 1,856, 915, 644 | 35. 16 |
| 1883 | 1,324, 229, 150 | 7,831, 165 | 389, 898, 603 | 1, 721, 958, 918 | 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, 915 | 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, 555 | 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, 768 | 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, 24.5 | 13. 74 |
| 1902. | 931, 070,340 | 1.280, 860 | $245,680,157$ | 1,178, 031,367 | 14.88 |

Sec footnotes at end of table.

Table 19.-Principal of the public debt, fiscal years 1790-1974—Continued

| June 30 | Interestbearing | Matured debt on which interest has ceased | Debt bearing no interest | Total gross public debt ${ }^{8}$ | Gross debt per capita ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1903. | \$914, 541,410 | \$1,205, 090 | \$243, 659,413 | \$1,189, 408, 913 | \$14.38 |
| 1904 | 895, 157,440 | 1,970,920 | 239, 130, 656 | 1,136, 259,016 | 13.83 |
| 1905 | 895, 158, 340 | 1,370,245 | 235, 828, 510 | 1,132,357,095 | 13.81 |
| 1906 | 895,159,140 | 1,128, 135 | 246,235, 698 | 1,142, 522, 970 | 13. 37 |
| 1907 | 894, 834, 280 | 1,086,815 | 251, 257, 098 | 1,147,178, 193 | 13.19 |
| 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 | 231,497,584 | 1,146, 939,969 | 12.41 |
| 1911 | 915, 353, 190 | 1,879,830 | 236,751, 917 | 1,153,984,937 | 12. 29 |
| 1912 | 963,776,770 | 1,760,450 | 228,301, 285 | 1,193, 838, 805 | 12. 82 |
| 1913 | 985,706, 610 | 1,659,550 | 225, 681, 685 | 1,193, 047,745 | 12. 27 |
| 1914. | 967, 953, 310 | 1,552,560 | 218,729, 630 | 1,188, 235,400 | 11.99 |
| 1915 | 969,759, 090 | 1,507, 280 | 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, 850 | 237, 475, 173. | 12, 455, 225, 365 | 119.13 |
| 1919 | 25, 236, 947, 172 | 11,176,260 | 236, 382, 738 | 25, 484, 506, 160 | 242.56 |
| 1920 | 24, 062, 500, 285 | 6,745, 237 | 230,075, 945 | 24, 299, 321, 467 | 228. 23 |
| 1921 | 23, 738, 900, 085 | 10, 688, 160 | 227, 862, ¢08 | 23, 977, 450, 853 | 220.91 |
| 1922 | 22, 710, 338, 105 | 25, 250, 880 | 227, 792, 723 | 22, 963, 381, 708 | 208. 65 |
| 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, 906, 915 | 30, 258, 980 | 275, 027, 993 | 20, $616,193,888$ | 177. 12 |
| 1926 | 19, 383, 770, 860 | 13,359,900 | 246, 085, 565 | 19, 643, 216, 315 | 167.32 |
| 1927 | 18, 252, 664, 666 | 14,718, 585 | 244, 523, 681 | 18, 511,906, 932 | 155. 81 |
| 1928. | 17, 317, 694, 182 | 45, 335, 060 | 241, 263,959 | 17, 604, 293, 201 | 146.09 |
| 1929 | 16,638,941, 379 | 50, 749, 199 | 241,397,906 | 16, 931, 088, 484 | 139.04 |
| 1930 | 15,921, 892, 350 | 31,716,870 | 231,700, 611 | 16, 185, 309, 831 | 131. 51 |
| 1931. | 16, 519, 588, 640 | 51, 819, 095 | 229, 873, 756 | 16, 801, 281, 492 | 135. 4.5 |
| 1932 | 19, 161, 273, 540 | 60,079, 385 | 265, 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, 266, 830 | 518,386, 714 | 27, 053, 141, 414 | 214.07 |
| 1935. | 27, 645, 241, 089 | 230, 662, 156 | 824,989, 381 | 28, 700, 892, 626 | 225. 65 |
| 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, 832,411 | 308. 98 |
| 1940 | 42, 376, 496, 928 | 204, 691,190 | 386, 443, 919 | 42,967, 531, 038 | 325.28 |
| 1941. | 48,387, 399, 639 | 204,999, 880 | 369, 044, 137 | 48, 961, 443, 636 | 367.09 |
| 1942 | 71,968, 418, 098 | 98, 299, 730 | 355, 727, 288 | 72, 422,445, 116 | 637. 13 |
| 1943 | 135, 380, 305, 795 | 140, 500, 090 | 1,175,284, 445 | 136, 696, 090, 330 | 999.83 |
| 1944 | 199, 543, 355, 301 | 200, 851, 160 | 1, 259, 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 | 2,942, 057, 634 | 258, 286, 383, 109 | 1,792. 05 |
| 1948 | 250, 063, 348, 379 | 279, 751,730 | 1,949, 146, 403 | 252, 292, 246, 513 | 1,720. 71 |
| 1949 | 250, 761, 636, 723 | 244,757,458 | 1,763, 965, 680 | 252,770, 359, 860 | 1,684.75 |
| 1950 | 255, 209, 353, 372 | 264, 770, 705 | 1,883, 228,274 | 257, 357, 352, 361 | 1,696. 67 |
| 1981. | 252, 851, 765, 497 | 512,046, 600 | 1, 858, 164, 718 | 255, 221, 976, 815 | 1,654. 20 |
| 1952. | 256, 862, 861,128 | 418, 692, 165 | 1,823, 825, 492 | 259, 105, 178, 785 | 1, 650.84 |
| 1953 | 263, 946, 017, 740 | 298, 420,570 | 1,826, 623, 328. | 266, 071, 061, 639 | 1,687. 48 |
| 1954. | 268, 909, 766, 654 | 437, 184, 655 | 1,912, 647,799 | 271, 259, 599, 108 | 1, 670.41 |
| 1055. | 271, 741, 267, 507 | 588, 601, 480 | 2,044,353, 816 | 274, 374, 222, 803 | 1,660.11 |
| 1956 | 269, 883, 068, 041 | 666, 051, 697 | 2, 201, 693, 911 | 272, 750, 813, 649 | 1,621.38 |
| 1957 | 268, 485, 562, 677 | 529, 241, 585 | 1,512,367, 635 | 270, 527, 171, 896 | 1,579.50 |
| 1958 | 274, 697, 560, 009 | 597, 324,889 | 1,048, 332, 847 | 276, 343, 217, 746 | 1,886.89 |
| 1959 | 281, 833, 362, 429 | 476, 455,003 | 2,396,089, 647 | 284, 705, 907, 078 | 1,806. 11 |
| 1960 | 283,241, 182,755 | 444, 608, 630 | 2, $644,989,463$ | 286, 330, 760, 848 | 1,584. 70 |
| 1961 | 285, 671, 608, 619 | 349, 355, 209 | 2, 949,974, 782 | 288, 970, 038,610 | 1, 572. 58 |
| 1982 | 294, 442, 000, 790 | 437, 627, 514 | 3, 321, 194,417 | 298, 200, 822, 721 | 1,597. 60 |
| 1963. | 301, 953, 730, 701 | 310, 415, 540 | 3,595, 486, 755 | 305, 859, 632,996 | 1,614. 74 |
| 1964 | 307, 356, 561,535 | 295, 293, 165 | 4,061,044, 5.57 | 311, 712, 899, 257 | 1,622.49 |
| 1985. | 313, 112,816,994 | 292, 259,861 | 3, 868, 822, 129 | 317, 273, 898, 984 | 1,630.46 |
| 1966 | 315, 431, 054,919 | 307, 673,987 | 4, 168, 358, 890 | 319,907, 087, 798 | 1,624. 68 |
| 1967. | 322, 285, 952, 388 | 284, 262, 674 | 3, 650,722,733 | 326, 220, 937, 795 | 1,638.36 |
| 1968 | 344, 400, 507, 282 | 253, 982, 180 | 2,923, 916, 963 | 347, 578, 406, 426 | 1,727. 94 |
| 1969. | 351, 729, 445, 327 | 460, 746, 130 | 1,530,062, 384 | 353, 720, 253, 841 | 1,740. 64 |
| 1970. | 369,025, 522,033 | 365, 980,460 | 1,527, 194,456 | 370,918,706, 950 | 1,811. 12 |
| 1971. | 396, 289, 177, 045 | 321, 508,840 | 1,519, 058, 570 | 398, 129, 744, 456 | 1, 022.78 |
| 1972 | 425, 359, 898, 227 | 379, 877, 330 | 1,520, 685, 383 | 427, 260, 460,940 | 2,045.86 |
| 1973 | 456, 353, 394, 344 | 255, 128, 735 | 1,533, 082, 233 | 458, 141, 605, 312 | 2,177. 52 |
| 1974 | 473, 237, 794, 738 | 276, 814, 610 | 1, 545, 206, 384 | 475, 059, 815, 732 | p 2, 241.81 |

[^6]
## Table 20.-Investment holdings of Government accounts in Federal securities, June 30, 1972-74

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


See footnotes at end of table

Table 20.-Investment holdings of Government accounts in Federal securities, June 30, 1972-74-Continued
[In thousands of dollars]

| Agency | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: |
| Labor Department: |  |  |  |
| Unemployment trust fund. | 9, 812, 535 | 10,956, 747 | 12,121,390 |
| Relief and rehabilitation, Workmen's Compensation Act with- |  |  |  |
|  | 73 | 31 | 31 |
| State Department: |  |  |  |
| Foreign service retirement and disability fund. | 58,569 | 64,562 | 103, 446 |
| Conditional gift fund. | 130 | 190 | 100 |
| Transportation Department: |  |  |  |
| Airport and airway trust fund |  |  | 877, 839 |
| Highway trust fund. | 4,456,381 | 5,550, 051 | 7,599, 203 |
| Coast Guard general gift fund | 10 | 10 | 10 |
| Coast Guard cadet fund. | 22 | 13 |  |
| Treasury Department: |  |  |  |
| Exchange Stabilization Fund. | 2, 586,637 | 2,934, 101 | 2,363,945 |
| Pershing Hall Memorial fund. | 211 | 211 | 211 |
| Office of the Comptroller of the Curren | 27,446 | 33,431 | 37,881 |
| Esther Cattell Schmitt gift fund...... | 414 | 414 | 414 |
| General Services Administration: |  |  |  |
| National Archives gift fund..-- | 705 | 704 | 386 |
| National Archives trust fund | 452 | 1,777 | 2,702 |
| Veterans Administration: |  |  |  |
| Servicemen's group life Insurance fund. | 11,361 |  |  |
| Veterans reopened insurance fund. | 220,206 | 252,993 | 284,315 |
|  | 321, 028 | 352,638 | 390, 575 |
| National service life insurance fund | 6, 155, 084 | 6, 427,365 | 6,605,188 |
| Agency securities. | 310,000 | 310,000 | 310,000 |
| Government life insurance fund. | 716,600 | 689,705 | 650, 845 |
| General post fund, national homes | 1,429 | 1,429 | 1,429 |
| Civil Service Commission: |  |  |  |
| Civil service retirement and disability fund. | 27, 293, 189 | 30,490,779 | 33, 956, 123 |
| Agency securities..........-.............-- | 375,000 | 375,000 | 375, 000 |
| Employees health benefits fund | 206, 153 | 188,607 | 245,751 |
| Employees life insurance fund. | 1,091, 126 | 1,242,782 | 1,396, 825 |
|  | 31,081 | 36,381 | 29,081 |
| Emergency Loan Guarantee Board: |  |  |  |
| Emergency loan guarantee fund...... | 1, $\begin{array}{r}1,085 \\ \hline\end{array}$ | 4, 4,315 | 5, 9,070 |
| Federal Deposit Insurance Corporation | 5,098, 506 | 5,635, 828 | 5,860, 812 |
| Federal Home Loan Bank Board: |  |  |  |
| Federal Savlngs and Loan Insurance Corporation. | 2, 648,384 | 2,906,576 | 3,284,343 |
| Agency securities | 143,550 | 141,950 | 141,950 |
| National Credlt Union Administration: |  |  |  |
| Natlonal credit union share insurance fund. | 16,185 | 27,089 | 40,769 |
|  | 1, 265, 811 | 1,084, 912 | 774,855 |
| Agency securities. | 104, 410 | 5,000 | 22,775 |
| Railroad Retirement Board: |  |  |  |
| Railroad retirement holding account. | 3,134 | 3,785 | 3,799 |
| Rallroad retirement account. . | 4,509, 325 | 4,516,586 | 4,451,412 |
| Agency securities. | 50,000 | 50,000 | 50, 000 |
| Railroad retirement supplemental account | 22,318 | 38,531 | 43, 913 |
| Small Business Admlnistration: |  |  | 4,080 |
| Total. | 113, 559,439 | 125,381, 073 | 140, 193, 922 |

## Memorandum

Investments in securities of privately owned Government-
sponsored enterprises:
Milk market orders assessment fund
Total
200

[^7]Table 21.-Debt subject to statutory limitation, outstanding June 90, 1940-74
[On basis of daily Treasury statements]

| June 30 | Public debt subject to limitation : | Debt of U.S. Government agencies and District of Columbia subject to limitation ${ }^{2}$ |  |  | Debt subject to limitation ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 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 | 8,258, 425 | 4,099, 943, 04.6 | 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, 076 | 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 | 257, 401, 895, 875 | 83,212, 285 | 6,307,900 | 89, $520,18!$ | 257, 491, 416, 060 |
| 1948 | 251, 468, 110, 567 | 68,768, 043 | 4,692,775 | 73, 460, 818 | 251, 541, 571,385 |
| 1949 | 252, 000, 437, 177 | 23, 862,383 | 3,413,025 | 27, 275, 408 | 252, 027, 712, 585 |
| 1950 | 256, 632,630,395 | 17,077,809 | 2,425, 225 | 19, 503, 034 | 256, 652, 133, 429 |
| 1951 | 254, 537, 402, 501 | 27, 364, 069 | 1,863, 100 | 29, 227, 169 | 254, 566, 629, 670 |
| 1952 | 258,461, 032, 792 | 44,092,646 | 1,472,700 | 45, 565, 346 | 258, 506, 598, 138 |
| 1953 | 265,469, 663, 620 | 50, 881, 686 | 1,191,075 | 52, 072, 761 | 265, 521, 736, 381 |
| 1954 | 270, 708, 863, 230 | 80, 415,386 | 1,026,000 | 81, 441,386 | 270, 790, 304, 616 |
| 1955. | 273, 870, 706, 735 | 43,257,786 | 885, 175 | 44, 142, 961 | 273, 914, 849, 696 |
| 1956 | 272, 287, 327,974 | 73, 100, 900 | 787, 575 | 73, 888, 475 | 272, 361, 216, 449 |
| 1957 | 270, 081, 184, 136 | 106,434,150 | 703, 800 | 107, 137,950 | 2,0, 188, 322,086 |
| 1958 | 275, 912, 219, 021 | 100, 565, 250 | 655,350 | 101, 220,600 | 276, 013, 439, 621 |
| 1959 | 284, 287, 454, 940 | 110,429, 100 | 590, 050 | 111,019, 150 | 284, 398, 474, 090 |
| 1960 | 285, 925, 122,549 | 139,305, 000 | 536, 775 | 139,841, 775 | 286, 064, 964, 324 |
| 1981 | 288, 621, 647, 080 | 239,694, 000 | 521,450 | 240,215,450 | 288, $861,862,530$ |
| 1982 | 297, 767, 548, 338 | 443, 688, 500 | 530, 425 | 444, 218, 925 | 298, 211, 767, 263 |
| 1963 | 305, 491, 889, 669 | 605, 489, 600 | 1,120,775 | 606, 610,375 | 306, 098, 500,044 |
| 1964 | 311, 351, 181, 709 | 812,272, 200 | 719, 725 | 812,991,925 | 312, 164, 173, 634 |
| 1965 | 316,990, 533, 998 | 588, 000,500 | 1,425, 550 | 590, 326, 050 | 317, 580, 860,048 |
| 1966 | 319, 640, 673, 677 | 460, 474, 100 | 1,073,175 | 461, 547, 275 | 320, 102. 220,952 |
| 1967 | 325, 958, 925, 138 | 511, 788, 700 | 407, 375 | 512, 196, 075 | 320, 4:1, 121, 213 |
| 1968 | 346, 924, 571, 182 | 3,818,220, 100 | 365,800 | 3, 818, 585,900 | 350, 743, 157, 082 |
| 13609 | 353, 084, 483, 788 | 3, 846, 687, 850 | 352, 150 | 3, 847,040,000 | 356, 931, 523, 789 |
| 1970. | 370, 287, 837, 088 | 3,136,645,950 | 343, 625 | 3, 136,989, 575 | 373, 424, 826, 663 |
| 1971. | 397, 502, 982, 770 | 1,971, 312. 250 | 304, 525 | 1,971.616. 775 | 399, 474. 599, 545 |
| 1972 | 426, 637, 528, 424 | 1,938,561,750 | 291, 100 | 1,938, 852,850 | 428, 576, 381, 274 |
| 1173 | 457, 521, 848, 411 | 1,566, 44.5,000 | 264, 800 | 1, 566, 709, 800 | 459, 088, 558, 211 |
| 1974 | 474, 442, 575, 574 | 1,562, 826,950 | 278, 275 | 1,563, 105, 225 | 476, 005, 680, 799 |

${ }^{1}$ Includes debt incurred to finance expenditures of Government corporations and other agencles in exchange for which securities of the corporations and activities were issued to the Treasury (see table 109).
${ }^{2}$ Held outside the Treasury.
${ }^{3}$ A summary of legislation on debt limitation under the Second Liberty Bond Act, as amended, from Sept. 24, 1917, through June 30, 1974, is shown in table 32. Securlties 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 untll June 26, 1946; from that date they are carried at current redemption value.

Table 22.-Public debt outstanding by classification, June 30, 1964-74
[In millions of dollars. On basis of daily Treasury statements; see "Bases of Tables"]

| Class | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1871 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Interest-bearing: |  |  |  |  |  |  |  |  |  |  |  |
| Public issues: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Tax anticipation. |  | 43, | 12, 32 | 45, 827 | 4, 3 | 68, 35 | 1,758 | 86, 67 | 94,048 | 100, 061 | 105,019 |
| Other.......-. | 11,010 | 10,005 | 12,008 | 12,708 | 15,008 |  |  |  |  |  |  |
| Certificates of indebtedness (reg | 11,010 | 10,005 | 1,652 | 5, 610 | 15,08 |  |  |  |  |  |  |
| Treasury notes.................. | 67,284 | 52,549 | 50,649 | 49,108 | 71,073 | 78,946 | 93,489 | 104, 807 | 113,419 | 117,840 | 128,419 |
| Treasury bonds. | 88,461 | 102,481 | 101,897 | 97,418 | 91,079 | 78,805 | 62,956 | 53,989 | 49,135 | 45, 071 | 33, 137 |
| Total narketable issues. | 206, 489 | 208, 695 | 209, 127 | 210,672 | 226, 592 | 226,107 | 232,599 | 245, 473 | 257, 202 | 262,971 | 266,575 |
| Nonmarketable: |  |  |  |  |  |  |  |  |  |  |  |
| Certificates of indebtedness: |  |  |  |  |  |  |  |  |  |  |  |
| Foreign currency series. | ${ }^{1} 30$ |  | 2368 | 3431 | ${ }^{4} 217$ | 5390 | ${ }^{6} 150$ | ${ }^{7} 899$ | ${ }^{8} 166$ | 9187 | ${ }^{10} 127$ |
| Foreign series,.......... | 240 | 778 | 305 | 275 | 893 | 287 | 961 | 2,126 | 6, 225 | 12,148 | 8,757 |
| Treasury certificates. | 18 | 95 | 93 | 48 | 30 | 6 | 785 | 112,465 | 446 | 374 | 563 |
| Depositary bonds.... | 103 | 59 | 44 | 45 | 30 | 28 | 25 | 23 | 22 | 19 | 16 |
| Treasury bonds: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Foreign currency series. | 12802 | ${ }^{18} 1,137$ | ${ }^{14} 589$ |  |  |  |  |  |  |  |  |
| Foreign series ........... |  | ${ }_{3} 204$ | 174 | 144 | 114 | 84 | 54 | 24 |  |  |  |
| Investment series. | 3,546 | 3,256 | 2, 692 | 2,589 | 2,516 | 2,459 | 2,387 | 2,347 | 2, 310 | 2,275 | 2,271 |
| REA series. | 25 | 26 | 23 | 26 | 23 | 21 | 15 | 8 | 10 | - 7 | 8 |
| 4\% Treasury bonds | 20 | 9 | 4 |  |  |  |  |  |  |  |  |
| Treasury bonds... |  |  |  |  |  |  | 75 | 250 | 250 | 250 | 250 |
| Treasury notes: |  |  |  |  |  |  |  |  |  |  |  |
| Foreign currency series. |  |  |  | ${ }^{13} 460$ | 161,523 | ${ }^{17} 1,978$ | ${ }^{19} 1,216$ | ${ }^{19} 765$ | 201,906 | ${ }^{21} 1,556$ | 221,472 |
| Foreign series.......... | 152 | 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 |
| U.S. retirement plan bonds. | 5 | 11 | 16 | 21 | 27 | 33 | 39 | 47 | 55 | 64 | 75 |
| U.S. Savings bonds............. | 49,299 | 50,043 | 50,537 | 51, 213 | 51,712 | 51, 711 | 51,281 | 53, 003 | 55, 921 | 59,418 | 61,921 |
| Certificates of indebtedness-S series |  |  |  |  |  |  |  |  |  | 3 59 | 12 |
| Treasury notes-State and loca |  |  |  |  |  |  |  |  |  | 76 | 331 |
| Total nonmarketable issues. | 54, 240 | 55, 768 | 55, 183 | 55,459 | 58,282 | 58,833 | 60,103 | 68, 032 | 78,560 | 91,644 | 91,221 |
| Total public issues | 260,729 | 264,463 | 264, 311 | 266, 131 | 284, 874 | 284,940 | 292, 702 | 313, 505 | 335, 762 | 354,615 | 357,796 |

See footnotes at end of table.

Table 22.-rublic aebt outstanding by classification, June 30, 1964-74-Continued
[In millions of dollars]

| Class | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | - 1970 | 1971 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Interast-bearing-ContinuedSpecial issues: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Airport and airway trust fund |  |  |  |  |  |  |  |  |  |  | 878 |
| Civil service retirement fund: |  |  |  |  |  |  |  |  |  |  |  |
| Certificates..............-. | 73 | 70 | 41 |  |  |  |  |  |  |  |  |
| Notes.. | 986 | 1,002 | 2,626 | 4.101 | 5,457 | 8,192 | 11,033 | 15,083 | 19,092 | 23,007 | 21,249 |
| Bonds | 12,432 | 13,465 | 12,480 | 11,426 | 10,169 | 9,115 | 7,847 | 6,509 | 5,540 | 4,822 | 9,848 |
| Employees health benefits fund |  |  |  |  |  |  | ---..- | 6, 46 | 54 7 | 123 77 | 80 124 |
| Employees iife insurance fund........... |  |  |  |  |  | 50 | 60 | $\begin{array}{r}56 \\ \hline 124\end{array}$ | 25 1.424 | $\begin{array}{r}77 \\ \hline 204\end{array}$ | -124 |
| Exchange Stabilization Fund certificates.....- | 292 | 232 | 560 | 833 | 722 |  |  | 1,242 | 1,424 | 2,934 | 2,364 |
| Export-Import Bank of Washington certificate | 270 | 312 | 57 | 82 85 | 174 | 120 | 74 | 156 | 274 | 263 | 436 |
| $\begin{aligned} & \text { Federal disability insurance trust fund: } \\ & \text { Notes................................................. } 1\end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Bonds. | 1,901 | 1,563 | 992 | 992 | 992 | 992 | 992 | 990 | 915 | 763 | 1,464 |
| Federal home loan banks: |  |  |  |  |  |  |  |  |  |  |  |
| Federal hospital insurance trust fund: <br> Certificates.............................................................................................. 52.16 |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Notes.-......................................... |  |  | 733 | 1,176 | 1,259 | 1,890 | 2,583 | 2,980 | 2,834 | 4,172 | 4,163 |
| Federal Housing Administration notes: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Armed services housing mortgage insurance | 14 | 3 |  |  |  |  |  |  |  |  |  |
| Cooperative management housing insurance |  |  |  |  |  |  |  |  |  | 1 | ..-.- |
| Experimental housing insurance fund. Housing insurance fund. | 1 | 1 |  |  |  |  |  |  |  |  |  |
| Housing investment insurance fund. | (*) ${ }^{\text {a }}$ | (4) ${ }^{4}$ |  |  |  |  |  |  |  |  |  |
| Mutual mortgage insurance fund.... | 10 | (4) 96 |  |  |  |  |  |  |  |  | 14 |
| National defense housing insurance fund | (*) | (*) |  |  |  |  |  |  |  |  |  |
| Rental housing assistance fund....... |  |  |  |  |  |  |  | (*) | 2 | 3 | 15 |
| Section 203 home improvement account. | 1 | 1. |  |  |  |  |  |  |  |  |  |
| Section 220 home improvement account | 1 | 1 |  |  |  |  |  |  |  |  |  |
| Section 220 housing insurance fund | 2 | 1 |  |  |  |  |  |  |  |  |  |
| Section 221 housing insurance fund.-.. |  |  |  |  |  |  |  |  |  |  |  |
| Servicemen's mortgage insurance fund. | 2 | 10 |  |  |  |  |  |  |  |  | .-.-- |
| Title I housing insurance fund... | 1 | 1 |  |  |  |  |  |  |  |  | .--- |
| Witle I insurance fund.-.......... | 9 | 11 |  |  |  |  |  |  |  |  | ----- |
| Federal old-age and survivors insurance trust fund:Certificates |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 141 |  | 940 |  |  |  |  |  |  |  |
| Notes.- | 598 | 1,032 | 2,820 | 5,316 | 7,638 | 10,402 | 15,139 | 17,528 | 20,631 | 25,178 | 22,458 |
| Bonds | 14,201 | 14,088 | 11,584 | 11,684 | 11, 584 | 11,684 | 10,800 | 9,720 | 8,495 | 6,245 | 11, 182 |
| Federal Savings and Loan Insurance Corpora Certificates. |  |  |  |  | 36 | 73 | 80 | 89 | 139 | 81 | 129 |
| ASER Notes...... | 332 | 287 | 223 | 3 |  |  | 8 | 8 | 139 | 81 | 129 |


|  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | 281 |  | 13 | 25 | 478 | 700 | 673 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Notes. |  |  |  |  |  | 7 | 1 | 52 | 34 | 40 | 37 |
| Bonds |  |  |  |  |  |  |  |  | 24 | 24 | 66 |
| General Services Administration participation certificate trust fund: |  |  |  |  |  |  |  |  |  |  |  |
| Certificates. |  |  |  |  |  |  |  |  |  | ${ }^{6}$ | 5 |
| Government life insurance fund: |  |  |  |  |  |  |  |  |  | 484 | 516 |
|  |  |  |  |  |  |  |  |  |  | 318 | 318 |
| Bonds. | 955 | 933 | 860 | 736 | 734 | 667 | 592 | 519 | 446 | 372 | 333 |
| Highway trust fund certificates.---: | 609 | 285 | 238 | 722 | 978 | 1,513 | 2,602 | 3,635 | 4,456 | 5,550 | 7,599 |
| National service life insurance fund:Certificates |  |  |  |  |  |  |  |  |  |  |  |
| Certificates |  | ${ }_{28}^{8}$ | ${ }_{613}^{14}$ | 606 | 918 | 1, 203 | 1,752 | 2,298 |  |  |  |
| Bonds. | 5,775 | 5,873 | 5, 486 | 6,138 | 4,937 | 4, 651 | 4,164 | 3,770 | 3,376 | 2,982 | 3,445 3,160 |
| Railroad retirement account: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Certificates |  | $208$ | $\underset{593}{218}$ | ${ }^{67}$ |  |  |  |  |  |  |  |
| Notes. <br> Bonds | 1886 2,164 | $\begin{array}{r} 450 \\ 2,465 \end{array}$ | $\begin{array}{r} 593 \\ 2,465 \end{array}$ | - 2,976 | 2, 2,063 | 1, 1,874 | 2,387 1,344 | 3, 207 | 3,717 | 3,724 | 3,659 |
| Railioad retirement holding account certibicates |  |  |  | ${ }^{2}$ |  |  | , 2 | 3 | 3 | 4 | 4 |
| Rallroad retirement supplementary account certificates |  |  |  | 11 | 15 | 6 | 18 | 22 | 22 | 39 | 44 |
| Unemployment trust fund certificates.-......... | 4,931 | 6, 799 | 7,075 | 7,785 | 8,807 | 9,957 | 10,520 | 8,514 | 7,186 | 8,330 | 9,495 |
| Veterans special term insurance fund certificates. | 123 | 149 | 170 | 189 | 214 | 243 | 1267 | 8, 293 | ${ }^{3} 181$ | ${ }^{853}$ |  |
| Notes. |  |  |  |  |  |  |  |  |  |  | 302 |
| Veterans reopened insurance fund |  | 3 | 19 | 53 | 87 | 122 | 156 | 189 | 220 | 253 | 88 |
| Notes ........................... |  |  |  |  |  |  |  |  |  |  | 217 |
| Bonds.. |  |  |  |  |  |  |  |  |  |  | 67 |
| Total special issues. | 46,627 | 48,650 | 51, 120 | 56, 155 | 59,526 | 66,790 | 76, 323 | 82,784 | 89,598 | 101,738 | 115, 442 |
| Total interest-bearing debt. | 307, 357 | 313, 113 | 315, 431 | 322, 288 | 344, 400 | 351, 729 | 369, 026 | 396, 289 | 425,360 | 456, 353 | 473, 238 |
| Matured debt on which interest has ceased. | 295 | 292 | 308 | 284 | 254 | 481 | 366 | 322 | 380 | 255 | 277 |
| Debt bearing no interest: <br> Special notes of the United States: |  |  |  |  |  |  |  |  |  |  |  |
| International Monetary Fund series............... | 3,289 | 3, 167 | 3,614 | 3,328 | 2, 209 | 825 | 825 | 825 | 825 | 825 | 825 |
| International Development Association series. | 142 | 138 |  |  |  |  |  |  |  |  |  |
| Inter-American Development Bank series..... | 150 | 150 | 132 |  |  |  |  |  |  |  |  |
| Special bonds of the United States: <br> U N Childran's Fund Series |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 38 | 5 |  |  |  |  |  |  |  |
| U.N./FAO World Food Program Series.............................. | 2 | 2. | 38 | J |  |  |  |  |  |  |  |
| Mortgage Guaranty Insurance Company tax and loss bonds. |  |  |  |  | 4 | 9 | 16 | 19 | 27 | 41 | 56 |
|  | ${ }_{1} 1$ | ${ }_{1}$ | 5 | ${ }_{1}^{67}$ | $\stackrel{69}{1}$ | 62 | $\stackrel{88}{1}$ | 49 | 47 | 49 | $\stackrel{48}{18}$ |
| Excess pronts tax refund bonds....................................... |  | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

Table 22.-Public debt outstanding by classification, June 30, 1964-74—Continued
[In millions of dollars]


- Less than $\$ 500,000$.

1 Dollar equivalent of certificates issued and payable in the amount of $130,000,000$ Swiss francs.
Dollar equivalent of certifcates issued and payable in the amount of $800,000,000$ deutsche marks and $727,000,000 \mathrm{Swiss}$ irancs.
${ }^{3}$ Dollar equivalent of certíficates issued and payable in the amount of $800,000,000$ deutsche marks, $885,000,000$ Swiss francs, and $650,000,000$ Austrian schillings.
${ }^{4}$ Dollar equivalent of certificates issued and payable in the amount of $440,000,000$ Swiss franes.
${ }^{5}$ Dollar equivalent of certificates issued and payable in the amount of $1,685,000,000$ 8wissfránčs.
${ }^{6}$ Doliar equivalent of certificates issued and payable in the amount of $645,000,000$
. 7 Dollar equivalent of certificates issued and payable in the amount of $3,682,000,000$ Swiss franes.
a Dollar equivalent of certificates issued and payable in the amount of $645,000,000$ Swiss francs.
8 Dollar equivalent of certificates issued and payable in the amount of $645,000,000$ Swiss franes.
${ }_{10}$ Dollar equivalent of Treasury certificates issued and payable in the amount of $430,000,000 \mathrm{~S}$ wiss francs.
${ }^{11}$ Includes $\$ 2,008,488,000$ Eurodollar series.
12 Dollar equifalent of Treasury bonds issued and payable in the amount of 1,057,000.000 Swiss francs, $1,300,000,000$ deutsche marks, $1,300,000,000$ Austrian schillings, and
${ }_{13}$ 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 $1,500,000,000$ Belglan francs.
${ }_{14}$ Dollar equivalent of Treasury bonds issued and payable in the amount of $685,000,000$ Swiss francs, $800,000,000$ deutsche marks, $1,950,000,000 \mathrm{~A}$ ustrian schillings, $1,500,000,000$ Belgian francs, and $78,000,000,000$ Itallan lire.
ASisDollar equivalent of Treasury notes issued and payable in the amount of $697,000,000$ Digitized for FRASs.Dollare
http://fraser.stlouisfed.org/

Swiss francs. $600,000,000$ deutsche marks, $650,000,000$ Austrian schillings, and $78,000,000$,
${ }_{16}$ Dollar cquivalent of Treasury notes issued and pavable 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 franes, and $78,00,000,000$ lalian ire.
${ }_{17}$ 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 lite.
${ }_{13}$ 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.
Swiss fancs and $2500,000,000$ de notes issued and payable in the amount of $369,000,000$ Swiss francs, and $2,500,000,000$ deutsche marks.
00 Swiss cancs and 2550,000 payable in the amount of $4,757,980$,${ }_{21}$ Dollar equivalent of Treasury notes issued ans.
00 Swiss
22 Dollar equivalent of Treasury notes issued and payable in the amount of 4,972,980,000 Swiss francs.
${ }^{23}$ On Oct. 1, 1942, they replaced postal savings stamps which had been Postal Savings System's obligations.
${ }^{24}$ Gold reserves requirements eliminated pursuant to Public Law 90-269, approved Mar. 18, 1968.
${ }^{23}$ 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 erchange for which securities of the corporatlons 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 1955-63, 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 1974, see
table 26 . table 26.

Table 23.-Securities issued by Government agencies subject to statutory debt limitation, June 30, 1964-74
[Face amount, in thousands of dollars. On basis of daily Treasury statements; see "Bases of Tables"]


Federal Farm Mortgage Corporation
Federai Housing Administration....


- Less than $\$ 500$.
${ }^{1}$ Funds are on deposit with the U.S. Treasury for payment of these securities. ${ }^{3}$ Consists of principal only.

Note.-For figures for 1946-58 see 1958 Annual Report, p. 474; and for 1959-63 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 1954-74
[In thousands of dollars. On basis of Monthly Statement of Receipts and Outlays of the United States Government]


| Fiscal year or month | Other independent agencies-Continued |  | Other | Memorandum |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Tennesseo Valley Authority | U.S. Postal Service |  | Banks for cooperatives ${ }^{3}$ | Federal home loan banks | Federal intermediate credit banks ${ }^{3}$ | Federal land banks | Federal <br> National Mortgage Association : | District of Columbia stadlum fund |
| 1954 |  |  | 383 |  | 115, 100 |  | 1,007, 559 |  |  |
| 1955 |  |  | 333 |  | 335, 500 |  | 1,060, 742 |  |  |
| 1956 |  |  | 295 |  | 928, 240 |  | 1,321,674 |  |  |
| 1057 |  |  | 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 |  | 2,740, 150 |  | 2,725, 204 |  | 19,800 |
| 1964 | 180,000 |  | 144 |  | 4, 201, 320 |  | 2,973, 526 |  | 19,800 |
| 1965 | 225,000 |  | 133 |  | 4, 757, 135 |  | 3, 532, 441 |  | 19,800 |
| 1966 | 285,000 |  | 125 |  | $6,309,805$ |  | 4, 105,926 |  | 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 | 7,302, 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, 306, 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 |
| 1973-July | 2, 295, 000 | 250,000 | 2,665 | 2, 383,500 | 13, 146, 834 | 6,776, 425 | 9,609,810 | 20, 843, 359 | 19,800 |
| August.-..- | 2,303, 000 | 250, 000 | 2,651 | 2, 335, 500 | 14, 496, 309 | 6,758, 280 | 9,611, 810 | 21, 187,080 | 19,800 |
| September | 2, 352, 365 | 250, 000 | 2,637 | 2, 585,500 | 15, 996, 309 | 6, 879, 765 | 9,611, 810 | 21, 597, 290 | 19,800 |
| October.. | 2, 395, 225 | 250, 000 | 2, 622 | 2, 747,500 | 17, 296, 309 | 6,961,090 | 10, 061, 734 | 22, 243, 181 | 19,800 |
| November. | 2, 405, 050 | 250, 000 | 2,608 | 2, 729,000 | 17, 146, 309 | $6,955,845$ | 10, 061, 784 | 22, 404, 176 | 19,800 |
| December. | 2,435, 300 | 250,000 | 2,592 | 2,695,000 | 17, 146, 309 | 6,931, 615 | 10,061, 784 | 23, 002, 251 | 19,800 |
| 1974-January... | $2,465,140$ | 250,000 | 2,576 | 2,766,000 | 16, 340, 309 | 7,031,040 | 10, 271, 791 | 23, 131, 296 | 19,800 |
| February | 2,456, 821 | 250,000 | 2,561 | 2, 853,000 | 15, 689, 189 | 7,121,445 | 10,505,791 | 23, 092, 996 | 19,800 |
| March.. | 2,455,000 | 250, 000 | 2,546 | 2,902,500 | 15, 689, 189 | 7, 262, 510 | 10,505,791 | 23, 516, 956 | 19,809 |
| April. | 2,517, 060 | 250,000 | 2,532 | 2, 835, 520 | 15, 684, 954 | 7,514,400 | 11, 066, 932 | 24, 028, 622 | 19, 800 |
| May | 2, 646,000 | 250,000 | 2,517 | 2,700, 020 | 16, 837, 739 | 7,708,040 | 11, 066, 932 | 24, 317, 442 | 19,800 |
| June. | 2,696,000 | 250,000 | 2,517 | 2, 475, 020 | 18, 622, 339 | 7,994,690 | 11,066,932 | 25, 231, 527 | 19,800 |

NOTE.-Includes unredeemed matured securities outstanding on which interest has ceased.
1 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.

2 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). ${ }^{8}$ 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 debl, ${ }^{1}$ June 30, 1946-74
[Dollar amounts in millions. On basis of daily Treasury statements]

| Flscal year | Within 1 year | 1 to 5 years | 5 to 10 years | 10 to 15 years | $\begin{gathered} 15 \text { to } 20 \\ \text { years } \end{gathered}$ | 20 years 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 | 40, 870 | 46, 124 | 10,464 | 12,407 | 41,481 |  | 160,346 | 7 |  |
| 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 |
| 1851 | 60,860 | 31, 022 | 16, 012 | 21,226 | 8,797 |  | 137, 917 | 4 | 10 |
| 1952 | 70, 944 | 29,434 | 13,321 | 20, 114 | 6, 694 |  | 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 | 3 |
| 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, 856 | 13, 157 | 196, 072 | 4 | 4 |
| 1963 | 91, 202 | 68, 880 | 20,522 | 4,304 | 4,625 | 13,975 | 203, 508 | 4 | 7 |
| 1964 | 92, 272 | 66, 954 | 22, 680 | 5, 048 | 4,524 | 15, 111 | 206, 489 | 4 | 6 |
| 1965 | 90, 702 | 61, 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 |  |
| 1970 | 111, 293 | 85, 065 | 17, 428 | 2,985 | 10,395 | 5,433 | 232, 599 | 3 |  |
| 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 |

By maturity classes ${ }^{9}$

| 1946. | \$61, 974 | \$24, 763 | \$41, 807 | \$8,707 | \$8,754 | \$43, 699 | \$189,606 | 9 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1947. | 51,211 | 21, 851 | 35, 562 | 13, 009 | 5, 588 | 41,481 | 168, 702 | 9 |  |
| 1948. | 48, 742 | 21, 630 | 32, 264 | 14, 111 | 2,118 | 41,481 | 160,346 | 9 |  |
| 1949 | 48,130 | 32, 562 | 16,746 | 14, 111 | 8,710 | 34, 888 | 155, 147 | 8 |  |
| 1950 | 42,338 | 51, 292 | 7,792 | 10, 289 | 17,746 | 25, 853 | 165, 310 | 8 |  |
| 1951 | 43,908 | 46,526 | 8,707 | 8,754 | 21, 226 | 8,797 | 137, 917 | 6 |  |
| 1952. | 46,367 | 47, 814 | 13, 933 | 5,586 | 20, 114 | 6,594 | 140,407 | 5 |  |
| 1953. | 65, 270 | 36, 161 | 15, 651 | 2,117 | 26,546 | 1,592 | 147, 335 | 5 |  |
| 1954. | 62, 734 | 29, 866 | 27, 515 | 8,696 | 19,937 | 1, 606 | 150,354 | 5 |  |
| 1955 | 40,703 | 39, 107 | 34, 253 | 17, 242 | 11,371 | 3,530 | 155, 206 | 5 |  |
| 1956. | 58,714 | 34, 401 | 28, 908 | 20, 192 | 8,387 | 4,351 | 164, 953 | 5 |  |
| 1957. | 71,952 | 40,669 | 12,328 | 19, 919 | 6,488 | 4,349 | 155, 705 | 4 |  |
| 1958. | 67, 782 | 42,557 | 21,476 | 26,989 | 654 | $7{ }_{6} 208$ | 166, 675 | 5 |  |
| 1950. | 72, 958 | 68, 304 | 17, 052 | 20,971 | 654 | 8,088 | 178, 027 | 4 |  |
| 1960 | 70,467 | 72, 844 | 20, 246 | 11, 746 | 884 | 7, 658 | 183, 845 | 4 |  |
| 1961. | 81, 120 | 58, 400 | 26, 435 | 8, 708 | 1,627 | 10,960 | 187, 148 | 4 |  |
| 1962 | 88, 442 | 57, 041 | 26, 049 | 5,957 | 3,362 | 15, 221 | 196, 072 | 4 |  |
| 1963. | 85, 294 | 58, 026 | 37,385 | 2, 244 | 6, 115 | 14,444 | 203, 508 | 5 |  |
| 1984. | 81, 424 | 65, 453 | 34,929 | 2,244 | 6, 110 | 16,328 | 206, 489 | 5 |  |
| 1965 | 87, 637 | 56, 198 | 39, 169 | 2, 609 | 5,841 | 17, 241 | 208, 695 | 5 |  |
| 1966. | 80, 136 | 60,933 | 33, 696 | 4,518 | 3,922 | 17, 023 | 209, 127 | 4 |  |
| 1967 | 80, 648 | 71, 424 | 24, 378 | 4,514 | 3,912 | 16, 797 | 210,672 | 4 |  |
| 1968. | 106,407 | 64, 470 | 30, 754 | 6, 078 | 2,330 | 16, 553 | 226,592 | 4 |  |
| 1969. | 103,910 | 62,770 | 34, 837 | 6, 063 | 2,311 | 16, 217 | 226, 107 | 4 |  |
| 1970. | 105,530 | 89, 615 | 15, 882 | 5,745 | 4,780 | 11,048 | 232,599 | 3 |  |
| 1971. | 112,772 | 89,074 | 24,503 | 3,802 | 4,653 | 10, 670 | 245, 473 | 3 |  |
| 1972 | 121,944 | 89,004 | 26,852 | 4,955 | 4,388 | 10,059 | 257, 202 | 3 |  |
| 1973. | 122, 803 | 88, 223 | 31, 111 | 5,747 | 8,730 | 6,357 | 262, 971 | 3 |  |
| 1974. | 139,942 | 77,199 | 26,957 | 5,701 | 11,701 | 5,074 | 266,575 | 3 |  |

[^8]Table 26.—Summary of the public debt on an accounting basis, June 30, $197^{\prime} 4$

| Classification | Computed rate of interest ${ }^{1}$ | Amount outstanding on basis of daily Treasury statement | Transactions in transit as of June 30, 1974 | Amount outstanding on basis of public debt accounts |
| :---: | :---: | :---: | :---: | :---: |
| Intcrest-bearing debt: |  |  |  |  |
| Public issues-marketable: |  |  |  |  |
| Treasury bills: | Percent |  |  |  |
| Regular weekly | 28.434 | \$81, 589, 390, 000 | \$7,915,000 | \$81, 597, 305, 000 |
| Regular monthl | 28.351 | 23, 429, 405, 000 |  | 23, 429, 405, 000 |
| Treasury notes. | 6. 529 | 128, 419, 412, 000 | 150,000 | 128, 419, 562, 000 |
| Treasury bonds. | 4.755 | 33, 136, 888, 000 | 8,000 | 33, 136, 896, 000 |
| Subtotal | 7.030 | 266, 575, 095, 000 | 8, 073,000 | 266, 583, 168,000 |
| Public issues-nonmarketable: |  |  |  |  |
| Treasury certificates of indebtedness: |  |  |  |  |
| Foreign series. | 8. 159 | 8,756, 524, 264 |  | 8,756,524,264 |
| Foreign currency series | 8.050 | 127, 279, 185 |  | 127, 279, 185 |
| Treasury notes: |  |  |  |  |
| Foreign series. | 6. 284 | 14, 655, 060, 762 |  | 14, 655, 060, 762 |
| Foreign currency series .-.-.-. - | 7.638 | 1, 471, 992, 659 |  | 1, 471, 992, 659 |
|  | 3. 500 | 250, 000, 000 |  | 250,000, 000 |
| Treasury certificates of indebtedness. | 3. 898 | 563, 399, 304 |  | 563, 399, 304 |
| Treasury notes. | 4. 118 | 59,834, 789 |  | 59, 834, 789 |
| U.S. savings bonds | 4.821 | 61, 920, 820, 759 | 23, 885, 202 | 61,944, 705,962 |
| U.S. savings notes. | 5. 324 | 477, ?48, 481 | -11,167,354 | 466, 081, 128 |
| U.S. retirement plan bonds | 4. 514 | 74, 766, 206 | 25,310 | 74, 791, 515 |
| Depositary bonds...--..............- | 2.000 | 15, 715, 500 |  | 15,715, 500 |
| Treasury certificates of indebtedness, REA series | 5.000 | 14,781,000 |  | 14, 781,000 |
| Treasury bonds, REA series.-.-.---- | 2.000 | 8,339, 000 |  | - 8,339,000 |
| Treasury bonds, investment series.- | 2.750 | 2, 271, 273,000 |  | 2,271, 273,000 |
| Treasury certificates of indebtedness, State and local government, series. | 5. 796 | 12, 255,000 |  | 12,255,000 |
| Treasury notes, State and local government series. $\qquad$ | 5.780 | 210, 810,000 |  | 210, 810,000 |
| Treasury bonds, State and local government series. | 6.322 | $330,805,000$ |  | $330,805,000$ |
| Subtotal | 5.374 | 91, 220, 904, 910 | 12, 743, 158 | 91, 233, 648, 068 |
| Total public issues. | 6.602 | 357, 795, 999, 910 | 20,816, 158 | 357, 816, 816, 068 |

See footnotes at end of table.

Table 26.-Summary of the public debt on an accounting basis, June 30, 1974-Con.

| Classification | Computed rate of interest ${ }^{1}$ | Amount outstanding on basis of daily Treasury statement | Transactions in transit as of June 30, 1974 | Amount outstanding on besis of public debt accounts |
| :---: | :---: | :---: | :---: | :---: |
| Interest bearing debt-Continued |  |  |  |  |
| Special issues: | Percent |  |  |  |
| Airport and airway trust fund | 7.000 | \$877, 839,000 |  | \$877, 839,000 |
| Civil service retirement fund. | 6.245 | 31, 097, 506, 000 |  | 31, 097, 506,000 |
| Employees health benefits fund. | 7.980 | 79, 821,000 |  | 79, 821, 000 |
| Employees life insurance fund.. | 7.980 | 123, 946, 000 |  | 123, 946, 000 |
| Exchange Stabilization Fund....... | 7.750 | 2, 363, 944, 975 |  | 2,363, 944, 975 |
| Federal Deposit Insurance Corporation | 7.980 | 436, 315, 000 |  | 436, 315, 000 |
| Federal disability insurance trust fund |  |  |  |  |
| Federal hospital insurance trust | 6.530 | 7, 879, 593, 000 |  | 7, 879, 593,000 |
|  | 7.041 | 7,814, 355, 000 |  | 7, 814,355, 000 |
| Federal Housing Administration |  |  |  |  |
|  | 7.980 | 28,364, 000 |  | 28, 364, 000 |
| Federal old-age and survivors insurance trust fund. | 6.337 | 33, 640, 216, 000 |  | 33, 640, 216, 000 |
| Federal Savings and Loan Insurance Corporation | 7.980 | 128,681,000 |  | 128,681,000 |
| Federal supplementary medical insurance trust fund. | 6.848 | 1,230, 685,000 |  | 1,230, 685,000 |
| Foreign service retirement fund....- | 6.358 | 103, 446, 000 |  | 103, 446, 000 |
| GSA participation certificate trust.- | 6.583 | 520, 777, 852 |  | 520,777, 852 |
| Government life insurance fund....- | 4.877 | 650, 845, 000 |  | 650, 845, 000 |
| Highway trust fund.-................. | 7.000 | 7, 599, 203, 000 |  | 7,599, 203, 000 |
| National service life insurance fund. | 5. 254 | 6, 605, 188, 000 |  | 6, 605, 188,000 |
| Postal service fund.- | 7.971 | 385, 000, 000 |  | 385, 000, 000 |
| Railroad retirement account. | 6.802 | 3, 658,726, 000 |  | 3, 658, 726,000 |
| Railroad retirement holding account | 8.000 | 3,799,000 |  | 3,799,000 |
| Railroad retirement supplemental account | 8.000 | 43,913,000 |  | 43, 913,000 |
| Unemployment trust fund.-......... | 6. 500 | 9, 494, 741,000 |  | 9, 494, 741, 000 |
| Veterans reopened insurance fund... | 6.737 | 284, 315, 000 |  | 284, 315, 000 |
| Veterans special life insurance fund.. | 5.214 | 390, 575, 000 |  | 390, 575, 000 |
| Subtotal | 6. 430 | 115, 441, 794, 828 |  | 115, 441, 794, 828 |
| Total interest-bearing debt.....---- | 6.560 | 473, 237, 794, 738 | \$20, 816, 158 | 473, 258, 610,896 |
| Matured debt on which interest has ceased |  | 276, 814, 610 | 1,042, 149 | 277, 856, 759 |
| Debt bearing no interest: |  |  |  |  |
| International Monetary Fund. |  | 825,000,000 |  | 825,000, 000 |
| Other. |  | 720, 206, 384 | 115 | 720, 206, 499 |
| Total gross public debt. |  | 475, 059, 815, 732 | 21, 858,423 | 475, 081, 674, 154 |

[^9] value.

Table 27.-Public debt securities outstanding on an accounting basis, June SO, 1954-74
[On basis of dally Treasury atatements and public debt accounts]

| Fiscal year | Published in daily Treasury statements | Transactions in transit as of June 30 | Total |
| :---: | :---: | :---: | :---: |
| 1954. | \$271, 259, 590, 108 | -\$37, 518, 610 | \$271, 222, 080, 498 |
| 1955 | 274, 374, 222, 803 | -15, 973, 392 | 274, 358, 249, 410 |
| 1956 | 272, 750, 813, 649 | -22,425,470 | 272, 728, 388, 179 |
| 1957 | 270, 527, 171, 896 | -34, 337, 735 | 270, 492, 834, 161 |
| 1958. | 276, 343, 217, 746 | -52,446,379 | 276,290, 771, 367 |
| 1959. | 284, 705, 907, 078 | -27, 383, 115 | 284, $678,523,963$ |
| 1960. | 286, 330, 760, 848 | -63, 068, 909 | 286, 267, 691, 939 |
| 1961. | 288, 970, 938, 610 | -25, 332, 868 | 288, 945, 608,042 |
| 1962 | 298, 200, 822, 721 | -63, 942, 420 | 298, 136, 880, 301 |
| 1983. | 305, 859, 632.996 | -31, 542, 291 | 305, 828, 090, 706 |
| 1964. | 311, 712, 899, 257 | -35, 361, 310 | 311, 677, 537, 947 |
| 1985 | 317, 273, 898, 984 | -58, 427, 727 | 317, 215, 471, 256 |
| 1986. | 319, 907, 087, 795 | -55, 857,853 | 319, 851, 229, 943 |
| 1967. | 326, 220, 937, 795 | -39,691, 067 | 326, 181, 246, 728 |
| 1968. | 347, 578, 406, 426 | -45, 074, 958 | 347, 533, 331, 468 |
| 1989. | 353, 720, 258, 841 | -176, 530, 387 | 353, 543, 723, 454 |
| 1970 | 370, 918, 708, 950 | -70, 702,459 | 370, 848, 004, 491 |
| 1971. | 398, 129, 744, 456 | -66, 190, 397 | 398, 063, 554, 059 |
| 1972 | 427, 260, 460,940 | -76, 428,914 | 427, 184, 032, 026 |
| 1973. | 458, 141, 605, 312 | -5, 907, 385 | 458, 135, 697, 927 |
| 1974 | 475, 059, 815,732 |  | 475, 059, 815, 732 |

Table 28.-Description of public debt issues outstanding June 30, 1974
[On basis of Public Debt accounts; see "Bases of Tables"]


Treasury bills: Series maturing
and approximate yield to

Sept. 19, $19744^{4}-\left\{\begin{array}{l}7.882 \ldots \text { Mar. 21, 1974.....-. } \\ 8.178 \ldots\end{array}\right\}$ Sept. 19, 1974.
 Sept. 24, 197
Regular weekly egular weekly:
Sept. 26,19744 8.230.- Mar. 28, 1974 841 June 27, 1974 8.210.- Apr. 4, 1974 8.393. . Apr. 11, 1974 Oct. $3,19744^{4} \ldots$
Oct. 10,1974,
Oct. $17,19744^{-}$
 Fifty-tw. week:
 Regular weekly:
$\qquad$ Oct. 24, 1974.

Oct. 24, 19744-.-7.994. . Apr. 25, 1974
 Nov. 7, $19744^{-\ldots .006}$-. May 9,1974 Nov. 14, 1974....8.031... May 16, 1974........ Nov. 14, 1974............. Fifty-two week:
Nov. 19, 1974
Nov. 21.1974.
Nov. 21, 1974-...-8.440... May 23, 1974 ....... Nov. 21, 1974
Nov. 29, 1974....8.205.- May 30, 1974....... Nov. 29, 1974
Dec. 12, 1974......8.324_. June 13, 1974......- Dec. 12, 1974
Fifty-two week
Dec. 17, 1974.....6.880_. Dec. 18, 1973_..... Dec. 17, 1974......
Regular weekly:
 Fiftyec. 26, 1974
ifty-two week:
Jan. 14; 1975.
-6.948 Jan 151974
6.948_- Jan. 15, 1974 Dec. 26, 1974.

Feb. 11, $1975 \ldots .{ }^{-1} 6.342 \ldots$ Feb. 12, 1974 Jan. 14, 1975 Mar. 11, 1975 _.... 6.897. . Mar. 12, 1974_...... Mar. 11, 1975 Apr. 8, 1975-..--7.887.- Apr. 9, 1974 $-\ldots . .-$ Apr. 8, 1975. June 3, 1975......8.249_ June 4, 1974...................... Regular weekly

Nov. 7, 1974.......8.285.. June 5, 1974.........
Total Treasury bills.
Footnotes at end of table.

| 96.139 cash | 1,801, 875,000.00 | 4, 404, 980, 000.00 |
| :---: | :---: | :---: |
| 97.912 cash. | 2,603, 105,000.00 |  |
| 96.015 cash | 1,801, 170,000.00 | 4,402, 040,000.00 |
| 97.933 cash | 2,600,870, 000.00 |  |
| 91.853 cash . | 1,802, 240, 000.00 | 1,802,240,000.00 |
| 95.839 cash. | 1,801, 155, 000.00 | 4,401, $580,000.00$ |
| 98.018 cash | 2,600, 425,000.00 |  |
| 95.849 cash. | 1,809, 585, 000.00 | 1,809,585, 000.00 |
| 95.757 cash | 1,801, 960, 000.00 | 1,801, 960,000.00 |
| 95.913 cash | 1, 804, 175, 060. 00 | 1,804, 175, 000. 60 |
| 92.789 cash . | 1,801, 790, 000.00 | 1,801,790,000.00 |
| 95.958 cash. | 1,801, 490, 000.00 | 1,801, 490, 000.00 |
| 95.553 cash . | 1,802, 275, 000.00 | 1,802, 275, 000. 00 |
| 95.447 cash . | 1, 801, 315, 000.00 | 1,801, 315, 000.00 |
| 95.940 cash . | 1,902, 325,000.00 | 1,902, 325, 000.00 |
| 92.206 cash_ | 1,800,640,000.00 | 1,800, 640, 000.00 |
| 95.733 cash - | 1,900, 870,000.00 | 1,900,870,000.00 |
| 95.829 cash - | 1,962, 570,000.00 | 1,902,570, 000.00 |
| 95.740 cash - | 1,903, 910, 000.00 | 1,903, 910,000.00 |
| 95.792 cash. | 1,902,550, 000.00 | 1,902,550, 000.00 |
| 93.043 cash . | 1,802,550,000.00 | 1,802,550,000. 00 |
| 95.867 cash. | 1,901, $235,000.00$ | 1,901, 235,000.00 |
| 95.954 cash. | 1,900, $575,000.00$ | 1,900, 575,000.00 |
| 92.975 cash. | 1,802, 365, 000.00 | 1,802,365,000.00 |
| 93.588 cash | 1,802, 095, 000.00 | 1,802,095,000.00 |
| 93.026 cash_ | 1,801, $065,000.00$ | 1,801, $065,000.00$ |
| 92.026 cash | 1,801, 360, 000.00 | 1,801, 360,000.00 |
| 91.485 cash . | 1,802, 270, 000.00 | 1,802, 270,000. 00 |
| 91.660 cash . | 1,801, 760, 000. 00 | 1,801, 760, 000. 00 |
| 96.997 cash. | 800,520,000. 00 | 800,520,000.00 |
|  | 05, 026, 710, 000.00 | 105, 026, 710, 003.00 |



Table 28.-Description of public debt issues outstanding June 30, 1974-Continued

| Description | Date | When redeemable or payable : | Interest payment date | Average price received (per \$100) | Amount issued | Amount retired | Amount outstanding ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT ${ }^{\text {- }}$ Continued |  |  |  |  |  |  |  |
| Public Issues-Continued |  |  |  |  |  |  |  |
| Marketable-Continued |  |  |  |  |  |  |  |
| Treasury notes: ${ }^{1}$ <br> 53\% Series A-1974 (effective Nov 15, 1967 Nov.15, 1074 May 15-Nov. 15 Par $\$ 1,506,510,000,00$ |  |  |  |  |  |  |  |
| 53\%\% Series A-1974 (effective rate $5.7843 \%$ ). | Nov. 15, 1967 | Nov. 15, 1974. | May 15-Nov. 15 | Par <br> Exchange at par. Exchange at 99.60 | $\begin{array}{r} \$ 1,506,510,000.00 \\ 2,474,568,000.00 \\ 3,230,944,000.00 \end{array}$ |  |  |
| Subtotal |  |  |  |  | 7,212,022,000.00 | \$1,769,549, 000.00 | \$5, 442; 473, 000.00 |
| 55\%\% Series B-1974 (effective rate $5.7007 \%$ ). | Aug. 15, 1968. | Aug. 15, 1974. | Feb. 15-Aug. 15. | Ex.62........ | $\begin{aligned} & 5,414,039,000.00 \\ & 4,869,883,000.00 \end{aligned}$ |  |  |
| Subtotal. |  |  |  |  | 10, 283, 922, 000.00 |  | 10, 283, 922, 000.00 |
| 6\% Series E-1974 (effective rate $5.8613 \%$ ). | Oct. 19, 1972 | Sept. 30, 1974. | Mar. 31-Sept. 30.. | 100.25 | 2, 060, 189,000.00 |  | 2,060,189, 000.00 |
| 57/8\% Series F-1974 (effective rate $5.8254 \%$ ). | Dec. 28, 1972 | Dec. 31, 1974. | June 30-Dec. 31. | 100.09 | 2, 101, 728,000.00 |  | 2, 101, 728, 000:00 |
| $53 / 4 \%$ Series A-1975 (effective rate $5.7335 \%$ ). | Feb. 15, 1968 | Feb. 15, 1975 | Feb. 15-Aug. 15. | Exchange at par Exchange at 99.40. | $\begin{array}{r} 2,171,294,000.00 \\ 507,225,000.00 \end{array}$ |  |  |
| ... |  |  |  | Exchange at 99.15 . Exchange at 99.85 . | $\begin{array}{r} 1,107,439,000.00 \\ 929,137,000.00 \end{array}$ |  |  |
|  |  |  |  | Exchange at 98.85. | 433, 348, 000.00 |  |  |
| Subtotal. |  |  |  |  | 5, 148, 443, 000.00 | 1,133,816,000.00 | 4,014, 627,000.00 |
| 6\% Series B-1975 | May 15, 1968 | May 15, 1975. | May 15-Nov. 15. | Exchange at par... | 6,759, 985,000.00 | 1,000.00 | $6,759,984,000.00$ |
| 57\%\% Series C-1975 | Feb. 15, 1971. | Aug. 15, 1975. | Feb. 15-Aug. 15 | ---do...-------- | 7, 678, 594, 000.00 | 1,000.00 | 7,678,593,000. 00 |
| $7 \%$ Series D-1975 (effective 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 |
| $57 / 8 \%$ Series E-1975 (effective rate $5.5768 \%$ ). | Oct. 22, 1971. | Feb. 15, 1975. | Feb. 15-Aug. 15.. | 100.80 | $2,045,169,000.00$ | 823, 607,000.00 | 1,221,562,000.00 |
| $578 \%$ Series $\mathbf{F}$-1976 (effective rate $5.7761 \%$ ). | Apr. 3, 1972 | May 15, 1975. | May 15-Nov. 15 | 100.26 | 1,776, 409, 000.00 |  | 1,776, 409, 000.00 |
| 83/8\% Series G-1975 (effec- | Sept. 4, 1973 | Sept. 30, 1975. | Mar. 31-Sept. 30..- | 100.80 | 2,041,914,000.00 |  | 2,041, 914,000.00 |
| tive rate $7.9371 \%$ ). |  |  |  |  |  |  |  |
| $7 \%$ Series $\mathrm{H}-1975$ (effective rate $6.9123 \%$ ). | Nov. 15, 1973. | Dec. 31, 1975. | June 30-Dec. 31. | 100.14 <br> Exchange at 100.14 | $\begin{array}{r} 1,511,003,000.00 \\ 220,318,000.00 \end{array}$ |  |  |
| Subtotal. |  |  |  |  | 1,731, 321, 000.00 |  | 1,731,321,000.00 |

INTEREST-BEARING DEBT - -
Continued

Treasury notes: $:$

Subtotal


Footnotes at end of table.

Table 28.-Description of public debt issues outstanding June 30, 1974-Continued

| Description | Date | When redeemable or payable ${ }^{1}$ | Interest payment date | Average price received (per \$100) | A mount issued | Amount retired | Amount outstanding ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT a Continued |  | , |  |  |  |  |  |
| Public Issues-Continued |  |  |  |  |  |  |  |
| Marketable-Continued |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| 65\%\% Series B-1979 (effective rate $6.7296 \%$ ). | Feb. 15, 1973 | Nov. 15, 1979 .-- | May 15-Nov. 15. | 99.70 Exchange at 99.70 . | $\begin{array}{r} \$ 1,009,055,000.00 \\ 594,683,000.00 \end{array}$ |  |  |
| 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. | $\begin{aligned} & 100.88 \\ & \text { Exchange at } 100.88 \end{aligned}$ | $\begin{array}{r} 2,020,566,000.00 \\ 220,000,000.00 \end{array}$ |  |  |
| Subtotal. |  |  |  |  | 2, 240, 566, 000.00 | ---- | 2, 240, 566,000. 00. |
| $67 / 8 \%$ Series A-1980 (effective rate $7.0049 \%$ ). | May 15, 1973. | May 15, 1980. | May 15-Nov. 15. | 99.29 Exchange at 99.29 . | $\begin{aligned} & 2,043,210,000.00 \\ & 5,221,343,000.00 \end{aligned}$ |  |  |
| Subtotal |  |  |  |  | 7, 264, 553, 000.00 |  | 7, 264, 553, 000.00 |
| $7 \%$ Series A-1981 (effective rate $6.9487 \%$ ). | $\text { Feb. 15, } 1974$ | Feb. 15, $1981 \ldots$ | Feb. 15-Aug. 15... | $\begin{aligned} & 100.28 \\ & \text { Exchange at } 100.28 \end{aligned}$ | $\begin{array}{r} \hline 1,514,601,000.00 \\ 327,000,000.00 \end{array}$ |  |  |
| Subtotal |  |  |  |  | 1,841, 601, 000.00 | ------- | 1,841,601,000.00 |
| 11/2\% Series EO-1974-......- | Oct. 1, 1969 | Oct. 1, 1974 | Apr. 1-Oct. 1. .-. | Exchange at par.- | 41,702, 000.00 |  | 41, 702, 000.00 |
| 112\% Series EA-1975........ | $\text { Apr. 1, } 1970 \text { - }$ | Apr. 1, 1975... | .--do...-......... | .....do................. | 7,945, 000.00 |  | 7,945, 000. 00 |
| 11/2\% Series EO-1975......... | Oct. 1, 1970 | Oct. 1, 1975 | .do. | ..do | $30,394,000.00$ |  | $30,394,000.00$ |
| 11/2\% Series EA-1976......... | Apr. 1, 1971. | Apr. 1, 1976. | do. | .-do.-.-.-....... | $27,417,000.00$ |  | $27,417,000.00$ |
| 11/2\% Series EO-1976...-..... | Oct. 1, 1971. | Oct. 1, 1976. | do | -do---------. -- | 10, 554, 000.00 |  | 10, 554, 000.00 |
| 11/2\% Series EA-1977-........ | Apr. 1, 1972. | Apr. 1, 1977- | do |  | 5,040, 000.00 |  | $5,040,000.00$ |
| 112\% Series EO-1977-....--- | Oct. 1, 1972.- | Oct. 1, 1977- | - do- |  | $16,923,000.00$ |  | 16, 923, 000.00 |
| $11 \% \%$ Series EA-1978-.......- | Apr. 1, 1973. | A pr. 1,1978 | - do- | do | $14,874,000.00$ |  | $14,874,000.00$ |
| 112\% Series EO-1978......... | Oct. 1, 1973.. | Oct. 1, 1978. | - do | do | 3,032, 000.00 |  | $3,032,000.00$ |
| 11/2\% Series EA-1979........- | Apr. 1, 1974.. | Apr. 1, 1979. | .do | .do | 697,000. 00 |  | 697,000.00 |
| Total Treasury notes. |  |  |  | -.. | 132, 146, 536, 000.00 | \$3, 726, 974,000.00 | 128,419, 562, 000.00 |



## Footnotes at end of table

Table 28.-Description of public debt issues oulstanding June 30, 1974-Continued



Footnotes at end of tabie.

Table 28.-Description of public debt issues outstanding June 30, 1974-Continued


$890,000,000.00$ $\qquad$

## $890,000,000.00$

 $180,000,000.00$ $180,000,000.00$$6,751,397.58$

$$
6,751,397.58
$$

$167,000,000.00$ $200,000,000.00$
$\qquad$ $167,000,000.00$ $200,000,000.00$ $150,000,000.00$ $25,000,000.00$ $50,000,000.00$ 200,000,000.00 $409,000,000.00$
$123,000,000.00$
$200,000,000.00$ $55,000,000.00$ $160,000,000.00$ $40,000,000.00$
$100,000,000.00$ 100,000,000.00 $890,000,000.00$
$70,000,000.00$ 65,000,000. 00 207, 500, 000. 00
$15,000,000.00$ 200, 000, 000. 00 200, 000, 000.00
$80,000,000.00$ $850,000,000.00$

73, 164, 653. 13
20,839,500.00

Footnotes at end of table.

Table 28.-Description of public debt issues outstanding June 30, 1974-Continued

| Description | Date | When redeemable or payable ${ }^{1}$ | Interest payment date | Average price received (per \$100) | Amount issued | Amount retired | Amount outstanding ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT Continued |  |  |  |  |  |  |  |
| Public Issues-Continued |  |  |  |  |  |  |  |
| $\begin{aligned} & \text { Nonmarketable-Continued } \\ & \text { Treasury certificates of indebt- } \\ & \text { edness s-Continued } \end{aligned}$$8.05 \% \text { foreign series........... May 14, } 1974 \ldots \ldots . . . \text { On } 2 \text { days' notice; Sept. } 16,1974$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $8.05 \%$ foreign series. | May 14, 1974 | On 2 days' notice; on Sept. 16, 1974. | Sept. 16, 1974 | - -do.------------ | \$890, 000, 000.00 | ------------- | \$890, 000, 000.00 |
| 8.20\% foreign series. | June 21; 1974 | $\begin{aligned} & \text { On } 2 \text { days' notice; } \\ & \text { on Sept. } 20, \\ & 1974 \text {. } \end{aligned}$ | Sept. 20, 1974.. | ..do....-.-.-.-... | 155, 255, 043.75 | \$4, 177, 525.00 | 151, 077, 518.75 |
| 7.85\% foreign series. | June 25, 1974 | On 2 days' notice; on Sept. 25, 1974. | Sept. 25, 1974 | .do...-...-...-- | 48, 931, 195,00 |  | 48, 931, 195.00 |
|  | May 28, 1974 | $\begin{aligned} & \text { On } 2 \text { days' notice; } \\ & \text { on Sept. } 30 \text {, } \\ & 1974 . \end{aligned}$ | Sept. 30, 1974. | .do....-.-....... | 850,000, 000.00 | - | 850,000, 000. 00 |
| Do- | do | -do...- | .-do | ..do-............. | $80,000,000.00$ |  | $80,000,000.00$ |
| 8.40\% foreign series.- | Apr. 9, 1974 | On Oct. 9, 19748 | Oct. 9, 1974 | - do..........--. | 79, 000, 0000.00 |  | 79, 000, 000.00 |
| 8.10\% foreign series. - | June 6, 1974 | On 2 days' notice; on Nov. 6, 1974. | Nov. 6, 1974 | .do. | 82,400, 000.00 |  | 82, 400, 000. 00 |
|  | May 30, 1974. | On Dec. 2, $1974{ }^{8}$-- | Dec. 2, 1974 | - do. | 20, $000,000.00$ |  | $20,000,000.00$ |
| $8.45 \%$ foreign series. | June 6, 1974 | On Dec. 6, 19748\% | Dec. 6, 1974 | -do | $82,400,000.00$ |  | $82,400,000.00$ |
| Total Treasury certifi- |  |  |  |  | 9, 229, 917, 176.96 | 473, 392, 912. 50 | 8,756, 524, 264.46 |
| cates of indebtedness, foreign series. |  |  | . |  |  |  |  |
| 8.05\% foreign currency series. | Jan. 18, 1974. | On 2 days' notice; on July 18, 1974. | July 18, 1974........ | 3,378.4000 SWiss francs. | 127, 279, 185. 41 |  | 127, 279, 185. 41 |
| Treasury notes: ${ }^{\text {c }}$ |  |  |  |  |  |  |  |
| 6.65\% foreign series.-. | July 7, ${ }^{\text {July }} 14,1971$. | On July 8, $19748{ }^{8}-{ }^{\text {On July 15, }} 1974{ }^{\text {a }}$ - | Jan. and July 8-- | Par | $200,000,000.00$ $200,000,000.00$ | - | $200,000,000.00$ $200,000,000.00$ |
| 6.60\% foreign series... | Apr. 26, 1973. | On July $25,19744^{9}$-- | Jan. and July 25 | - do | $275,000,000.00$ |  | $200,000,000.00$ $275,000,000.00$ |
| 7.00\% 0 foreign series........... | May 24, 1973. | On Aug. 22, $1974{ }^{\circ} \ldots$ | Feb. and Aug. 22. | . do.-.-.--...-- | $240,000,000.00$ |  | $240,000,000.00$ |
| 7.10\% foreign series.-.......... | June 21, 1973. | On Sept. 19, 19749 | Mar. and Sept. 19 | . do.-.----....- | 200, 000, 000.00 |  | $200,000,000.00$ |
| 8.10\% foreign series ............ | July 19, 1973. | On Oct. 24, 1974 ${ }^{\circ}$ - | Apr. and Oct. 24: | .-do..-.-------. | 175, 000, 000.00 |  | 175, 000, 000.00 |
| 7.50\% foreign series .-...-..... | Oct. 1,1973 | On Dee. 19, 1974 ${ }^{\text {- }}$ | June and Dec. 19 | do | 50, 000, 000. 00 |  | 50, 000, 000. 00 |
| 7.20\% foreign series...-----.- | Nov. 29, 1973. | .-do. | .-do. | do. | $200,000,000.00$ |  | $200,000,000.00$ |



Footnotes at end of table.

Table 28.—Description of public debt issues outstanding June 30, 1974—Continued



Table 28.—Description of public debt issues outstanding June 30, 1974—Continued

| Description | Date | When redeemable or payable 1 | Interest payment date | Average price received (per \$100) | Amount issued | Amount retired | Amount outstanding ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |

## INTEREST-BEARING DEBT aContinued <br> Pablic Issues-Continued

Nonmarketable-Continued



Table 28.-Description of public debt issues outstanding June 30, 1974-Continued


## Digitized for FRASER

http://fraser.stlouisfed.org/


Table 28.-Description of public debt issues outstanding June 30, 1974-Continued

## INTEREST-BEARING DEBTa- Continued

Nonmarketable-Continued
U.S. savings bonds series and
approximate yield to ma- First day of each approximate yield to turity $(\%): 15 \mathrm{f}$-Continued month.

On demand at Semiannually ..... Par_-.............. $\quad \$ 39,272,000.00 \quad \$ 695,500.00 \quad \$ 38,576,500.00$ option of owner 10 years from



issues.
Total public issues
$536,360,161,835.21 \quad 178,543,345,767.31$
$357,816,816,067.90$
Special Issues :
Airport and airway trust fund:
$7 \%$ Series 1975 $\qquad$ On demand; on June 30, 1974. June 30

Civil service retirement fund
Notes:
$75 / 8 \%$ Series 1977 Series 1980 $\qquad$ June 30, 1970 une 30, 1973...... Redeemable afte 1 year from issue date and
payable on
Juyable:
1977.

980-................................. do $\qquad$ do- $\qquad$
$\qquad$ 3,951, 273, 200.00


Table 28.-Description of public debt issues outstanding June 30, 1974-Continued


June 30, 1971 June 30, 1972-...
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis


Table 28.-Description of public debt issues outstanding June 30, 1974-Continued

| Description | Date | When redeemable or payable ${ }^{1}$ | Interest payment date | Average price received (per \$100) | Amount issued | Amount retired | Amount outstanding ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT\$Continued | - |  |  |  |  |  |  |
| Special lssues-Continued |  |  |  |  |  |  |  |
| Federal Savings and Loan Insurance |  |  |  |  |  |  |  |
| Corporation: <br> Certificates: |  |  |  |  |  |  |  |
| $7.98 \%$ Series 1974 | Various dates from June 1, 1974. | July 1, 1974....... | July 1, 1974 | Par | \$174, 350, 000.00 | \$45, 669, 000.00 | \$128,681, 000.00 |
|  |  | Redeemable after |  |  |  |  |  |
| Federal supplementary medical in- |  | 1 year from date of issue |  |  |  |  |  |
| surance trust fund: | - | and payable on |  |  |  |  |  |
| Notes: |  | June 30: |  |  |  |  |  |
| $65 \%$ Series $1980 \ldots$ | June 30, 1973. | $1980$ | June 30-Dec. 31 | -- -do.....-------- |  |  |  |
| $61 / 8 \%$ Series 1978 | June 30, 1971.. | $1978$ | ...--do.-.---...- | do | $254,641,000.00$ | 95, 540,000.00 | $159,101,000.00$ |
| 53/4\% Series 1979.... | June 30, 1972 | 1979....-. | -do... | --do....---..-- | 232, 150, 000. 00 |  | 232, 150, 000.00 |
|  |  | On demand; on June 30: |  |  |  |  |  |
| Bonds: |  |  |  |  |  |  |  |
| $75 \%$ Series 1981.... | June 30, 1974. | $1981 .$ | .-.do.... | .-.do.....-.---..... | $61,964,000.00$ | ---------------- | $61,964,000.00$ |
| $75 \%$ Series $1982 \ldots$ | .....do......... | $1982 .$ | .-do... | ...do................. | $61,964,000.00$ |  | $61,964,000.00$ |
| 75/8\% Series 1983. | ...-do..... | 1983 | - do. | .- do........-. - | $61,964,000.00$ | - | $61,964,000.00$ |
| $75 \% \text { Series } 1984$ | - do-.-. | $1984$ | --do.. | do. | $61,964,000.00$ | - | $61,964,000.00$ |
| $75 \%$ Series 1985 | - do... | 1985.- | --do-- | .-.do.-.---------- | $61,964,000.00$ | - | $61,964,000.00$ |
| 75\% Series 1986 | --do-- | 1986.. | do. | - -do.------..---- | $61,963,000.00$ |  | $61,963,000.00$ |
| 75\% Series 1987. | - do. | 1987. | - do. | .-do..............-. | $61,963,000.00$ |  | $61,963,000.00$ |
| 75\%\% Series 1988. | -do. | 1988 | -do. | ..do............... | $61,963,000.00$ |  | $61,963,000.00$ |
| 75/8\% Series 1989 | . do-..-.---- | 1989 | . do. | ..do...-...-.-.... | 61, 963, 000.00 |  | $61,963,000.00$ |



Table 28.-Description of public debt issues outstanding June 30, 1974-Continued







[^10]

## DEBT BEARING NO INTEREST

Bpecial note of the Unlted States (the note is nonnegotiable, bears no Interest, and is payable on demand):
International Monetary Fund series (issued pursuant to the provisions of the Bretton Woods Agreements Act, approved July 31, 1945 (22 U.S.C. $286 e$ ), and under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended)................................................................................ from all taration now or hereafter imposed on the principal by any State or any possession of the United States or of any local taxing authority.
U.S. savings stamps (Public Debt Act of 1942 (31 U.S.C. 757c))

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.

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 $\$ 60,000,000$ author-

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 $\$ 50,000,000$ 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. U.S.C. 408); Ma'. 4, 1907 ( 31 U.S.C. 403)). (Greatest amount ever authorized to be outstanding $\$ 450,000 ; 000$.). Old series currency (31 U.S.C. 912-916)

Nataral bank notes, redep account (act or (aly 14, 180 (131 13 (12 408) )
tion account (act of Dec. 23, 1913 (12 U.S.C. 467))

Total debt bearing no interest
SUMMARY

Gross debt (including $\$ 35,434,207,352.98$ to finance expenditures of Government corporations for which securities of such corporations are held by the Treasury). Debt of U.S. Government agencies.

Total gross public debt and debt of U.S. Government agencies.
Deduct debt not subject to statutory limitation ${ }^{25}$
Add participation certificates (12 U.S.C. 1717(c))
$475,081,674,154.14$
$428,105,225.00$
475, 509, 779, 379. 14 617,240, 157. 55

Total debt subject to limitation ${ }^{25}$
476, 027, 539, 221. 59

1 Payable on date indicated except where otherwise noted. Where 2 dates are shown for Treasury bonds, first date is earllest call date and second date is maturity date. ${ }^{1}$ Reconciliation by classification to the basis of daily Treasury statement is shown in table 26.
${ }^{3}$ Treasury bills are shown at maturity value and are sold on a discount basis with comperitive bids for each issue. The average sale price on these series gives an approxmate yfeld 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
${ }_{5}^{4}$ In addition, $\$ 100,065,000$ issued June 5, 1974 . ${ }^{5}$ Represents strip of additional amounts of outst
${ }_{8}$ Redeamable 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 representatire of the decessed owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes on such estate.
${ }^{7}$ Of this amount, $\$ 33,834,500$ face amount was issued in oxchange for Series $F$ and $G$ savings bonds maturing in the calendar years 1963 and 1964, and $\$ 102,000$ face amount was issued for cash.
${ }_{8}$ Redeernable 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.

Redeemable prior to maturity in whole or in part as per agreement.
${ }^{10}$ The principal dollar equivalent of this seeurity increased as a result of the revaluation of the deutsche mark on Feb. 13, 1973. The increase in the principal amount will abilization Fund upon re
These bonds are subject to call by the United States for redemption prior to maturity.
${ }^{13}$ May be exchanged at option of owner for marietable 13 a percent 5 -year Treasury dotes, dated Apr. 1 and Oct. 1 immediately preceding the date of exchange
${ }^{14}$ Includes $\$ 316,389,000$ of securities recelved by Federal National Mortgage Association in exchange for mortgages.
${ }^{15}$ Amounts issued and retired for series $E$ savings bonds and for savings notes include accrued discount; amounts outstanding are stated at current redemptlon value.

Redeemable after 1 year from Issue date at option of owner
${ }^{17}$ At option of owner, savings notes may be held and will accrue interest for additional 10 years.

Unclassified redemptions of satings notes are included in unclassifed redemption of serles E savings bonds beginning May 1, 1968
19 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 Fears.
20 Represents a weighted average of the approximate yields of bonds of varlous Issue
dates within the yearly serles if held to maturity or if held from issue date to end of dates within the yearly series if heid to maturity or if beld from issue date to end of (For details of yields by issue dates, see Treasury Circulars No. 653 (Ninth Revision) for series E and No. 905 (Sixth Revision) for series $H$ dated Dec. 12, 1969.)
${ }^{21}$ Bonds dated June 1, 1952, through Jan. 1, 1957, may be held and will earn Interest for additional 20 years; bonds dated Feb. 1, 1957, through Nov. 1, 1965, may be held and will earn interest for additional 10 years.

For detalled information see 1956 Annual Report, p. 435
${ }^{23}$ Not subject to the statutory debt limitation.
${ }^{24}$ After deducting amounts officially estimated to have been lost or Irrevocably destroyed.
${ }_{25}$ For statutory limit on the publle debt, see tables 31 and 32.

## AUTHORIZING ACTS

(a) Sept. 24, 1917, as amended.
(b) Various.
(c) June 25, 1910
(d) Apr. 24, 1917.

## TAX STATUS:

(e) 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 tarable year in which the transaction occurs.
(f) Income derived from these securities is subject to all tares now or hereafter imposed under the Internai Revenue Code of 1954.
(g) 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.
(h) 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 exchange or (except to tbe extent that cash was received) in the taxable year of disposiexchange or (except to the extent that cash was received) in the taxable year of disposithat 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.
(i) These issues, being investments of various Government funds and payable only for the account of such funds, have no present tax liabllity.

## MEMORANDUM RELATING TO OTHER SECURITIES:

Securities of the United States payable on presentation:

\$77, 534, 395. 32

Interest payable with and accrued discount added to principa
of U.S. securities.
129, 832, 059.36

Total.
3.626, 393.93
$215,945,344.56$

Table 29.-Securities issued in advance refunding operations

| Date of exchange and description of securities issued | $\begin{aligned} & \text { Amount } \\ & \text { issued } \\ & \text { (In } \\ & \text { mil- } \\ & \text { lions) } \end{aligned}$ | Securitles exchanged | Price per $\$ 100$ face value | Effective yield | Investment yield ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Percent | Percent |
| June 23, 1980: |  |  |  |  |  |
| 33\%\% note, May 16, 1964-D. | 3 $\$ 3.893 .3$ | 2t/\%\% bond, Nov. 15, 1961..... | \$100.00 | 3.75 | 4.24 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 31\%\% bond, Feb. 15, 1990 '. | 3992.7 | $21 / \%$ bond, Dec. 15, 1963-68... | 100.00 | 3.50 | 3.96 |
| $31 / 2 \%$ bond, Nov. 15 | (81,094.8 | 21/\% bond, June 15, 1964-69... | 100.00 | 3.50 | 3.97 |
|  | (81,247. 7 | 21/2\% bond, Dec. 15, 1964-69... | 100.00 | 3.60 | 3.99 |
|  | 2,342. 5 |  |  |  |  |
| Mar. 30, 1961: |  |  |  |  |  |
|  | [3, 131. 3 | 26\% note, Feb. 15, 1963-A | 100.00 | 3. 62 | 3.78 |
| 38\%\% bond, Nov. 15, 1967 | \{ $81,295.5$ | 214\% bond, June 15, 1959-62.. | 100.00 | 3.62 | 3.78 |
|  | [ ${ }^{1}, 176.7$ | 21/4\% bond, Deec. 15, 1959-62... | 100.30 | 3.67 | 3.75 |
|  | 3, 603.5 |  |  |  |  |
| Sept. 29, 1961: |  |  |  |  |  |
| 31/2\% bond, Nov, 15, 1980 4..... $\left\{\begin{array}{r}\text { 1, } 034.7 \\ 3\end{array}\right.$ |  | 21/2\% bond, Mar. 15, 1965-70... 21\%\% bond, Mar. 15, 1986-71... | 103.50 | 3.25 | 4.16 |
| 1,272.5 |  |  |  |  |  |
| 375\% bond, Mar. 15, 1990 4...... | $\left\{\begin{array}{l}3721.7 \\ 8575.8\end{array}\right.$ | 21/2\% bond, Mar. 15, 1965-70... 21/2\% bond, Mar. 15, 1966-71... | $\begin{array}{r} 99.00 \\ 100.25 \end{array}$ | $\begin{aligned} & 3.56 \\ & 3.49 \end{aligned}$ | $\begin{aligned} & 4.23 \\ & 4.21 \end{aligned}$ |
|  | 1,297. 5 |  |  |  |  |
| 33,2\% bond, Nov. 15, 1998 ¢ $\ldots \ldots$ | $\left\{\begin{array}{l}3994.8 \\ 3692.1\end{array}\right.$ | 21/3\% bond, Mar. 15, 1965-70... $21 / 2 \%$ bond, Mar. 15, 1966-71... | $\begin{aligned} & 98.00 \\ & 99.00 \end{aligned}$ | $\begin{aligned} & 3.60 \\ & 3.55 \end{aligned}$ | $\begin{aligned} & \text { 4. } 19 \\ & 4.19 \end{aligned}$ |
|  | 1,186.9 |  |  |  |  |
| Mar. 9,1962 : $\quad$, |  |  |  |  |  |
| 4\% bond, Aug. 15, 1971 | $\left\{\begin{array}{l}81,154.3 \\ { }^{1} 1,651.4\end{array}\right.$ | $3 \%$ bond, Feb. 15, 1964 <br> $25 \% \%$ bond, Feb. 15, 1965 | 102.00 | 3.76 | 4.10 |
|  | 2,805. 7 |  |  |  |  |
|  | 8562.6 |  | $\begin{aligned} & 100.25 \\ & 101.25 \\ & 101.50 \\ & 101.75 \end{aligned}$ | $\begin{aligned} & 3.98 \\ & 3.43 \\ & 3.42 \\ & 3.40 \end{aligned}$ | 4. 204. 214. 214. 10 |
|  | $\int^{3} 233.2$ |  |  |  |  |
|  | $\left\{\begin{array}{l}3 \\ 344.6\end{array}\right.$ |  |  |  |  |
|  | (322.3 |  |  |  |  |
|  | 900.1 |  |  |  |  |
| 31/2\% bond, Nov. 15, 1998 4. | ${ }^{3} 180.5$ | $21 / 2 \%$ bond, June $15,1967-72 \ldots$$21 / 2 \%$ bond, Sept. $15,1967-72 \ldots$$21 / 2 \%$ bond, Dec. $15,1967-72 \ldots$ | $\begin{aligned} & 100.00 \\ & 100.25 \\ & 100.50 \end{aligned}$ | $\begin{aligned} & 3.80 \\ & 3.49 \\ & 3.48 \end{aligned}$ | 4. 104. 104. 17 |
|  | ${ }^{3} 419.5$ |  |  |  |  |
|  | ${ }^{3} 333.4$ |  |  |  |  |
|  | 933.4 |  |  |  |  |
| Sept. 20, 1082: 3 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 33/4\% note, Aug. 15, 1967-A | ( $\begin{array}{r}31,093.6 \\ 3981.4 \\ 3952.6 \\ 31,300.9 \\ 8180.9\end{array}$ |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 5,281.7 |  |  |  |  |  |
| 4\% bond, Aug. 15, 1972.......... | 8370.3 | 31/2\% ctf., Feb. 15, 1963-A.....25\% note, Feb. 15, 1963-A....31/\% note, Feb. 15, 1963-E....31/ $\%$ cti., May 15, 1963-B.....31/\% note, May 15, 1963-D.... | $\begin{aligned} & 99.30 \\ & 99.70 \\ & 99.40 \\ & 99.40 \\ & 99.40 \\ & 98.80 \end{aligned}$ | $\begin{aligned} & 4.09 \\ & 4.04 \\ & 4.07 \\ & 4.07 \\ & 4.08 \\ & 4.15 \end{aligned}$ | 4. 064. 054. 064. 064. 064. 07 |
|  | ${ }^{8} 259.0$ |  |  |  |  |
|  | . 2402.0 |  |  |  |  |
|  | - $\begin{array}{r}8 \\ 4 \\ 818.7\end{array}$ |  |  |  |  |
|  | ${ }^{8} 719.7$ |  |  |  |  |
|  | ${ }^{8} 378.8$ |  |  |  |  |
|  | 2,578.5 |  |  |  |  |

See footnotes at end of table.

Table 29.-Securities issued in advance refunding operations-Continued


See footnotes at end of table.

## Table 29.-Securities issued in advance refunding operations-Continued



See footnotes at end of table.

Table 29.—Securities issued in advance refunding operations-Continued


[^11]Table 30.-Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1974
[On basis of daily Treasury statements; see "Bases of Tables"]

| Securities |
| :---: |
| UnMATURED DEBT |
|  |

See footnotes at end of table.

Table 30.-Description of agency securities and D.C. Armory Board Sladium bonds subject to statutory limitation, June 30, 1974-Continued

${ }^{1}$ 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.
2 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 inberitance taxes, imposed by the District of Columbia.
${ }^{3}$ Issued and payable on various dates. Interast is payable semiannually on Jan. 1, and July 1. All unmatured debentures are redeemable on any interest day or days, on 3 months' notice.
${ }^{4}$ Under the Public Debt Act of 1941 ( 31 U.S.C. $742 a$ ), 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.
${ }^{5}$ Funds are on deposit with the U.S. Treasury for payment of principal of $\$ 278,275$ and interest of $\$ 222,145.26$.
Note.-For securities held by the Treasury see table 109.

Table 31.-Debt subject to statutory limitation, June 30, 1974
[In millions of dollars]
PART I.-STATUS UNDER LIMITATION, JUNE 30, 1974


See footnote at end of table.

# Table 31.-Debt subject to statutory limitation, June 30, 1974—Continued [In millions of dollars] 

PART II.-APPLICATION OF STATUTORY LIMITATION, JUNE 30, 1974

| Classification |  |
| :---: | :---: |
| Public debt: |  |
| Interest-bearing debt: |  |
| Public issues-marketable: |  |
| Treasury notes... | 128, 419 |
| Treasury bonds.. | 33, 137 |
| Total marketable public issues.. | 266, 575 |
| Public issues-nonmarketable: |  |
| Treasury certificates of indebtedness: |  |
| Foreign series.. | 8,757 |
| Foreign currency series. | 127 |
| Treasury notes: |  |
| Foreign series... | 14,655 |
| Foreign currency series. | 1,472 |
| Treasury bonds.. | 250 |
| Treasury certificates of indebtedness | 563 |
| Treasury notes.. | 60 |
| U.S. savings bonds | 61,921 |
| U.S. savings notes. | 477 |
| U.S. retirement plan bonds | 75 |
| Depositary bonds .-..........................-. | 16 |
| Treasury certificates of indebtedness, REA series | 15 |
| Treasury bonds, REA series. | 8 |
| Treasury bonds, investment series. | 2,271 |
| Treasury certificates of indebtedness-State and local g | 12 |
| Treasury notes-State and local government series. | 211 |
| Treasury bonds-State and local government series. | 331 |
| Total nonmarketable public issues. | 91,221 |
| Special issues to Government agencies and trust funds | 115,442 |
| Total interest-bearing debt. | 473, 238 |
| Matured debt on which interest has ceased. | 277 |
| Debt bearing no interest: <br> Special note of the United States: |  |
|  |  |
| International Monetary Fund series................. | 825 |
| Mortgage Guaranty Insurance Company tax and loss bond | 56 |
| U.S. savings stamps.. | 48 |
| Excess profits tax refund bonds. | 1 |
| U.S. notes | 323 |
| Deposits for retirement of national bank and Federal Res | 71 |
| Silver certificates. | 212 |
| Other debt bearing no interes | 10 |
| Total debt bearing no interest. | 1,545 |
| Total public debt ${ }^{2}$ | 475,060 |
| Debt of U.S. Government agencies: |  |
| Interest-bearing debt - |  |
|  |  |
| Total debt of U.S. Government agencies. | 428 |
| Total public debt and debt of U.S. Government agencies................................ $\overline{\text { 475, 488 }}$ |  |
|  <br> Add participation certificates. |  |
|  |  |
| Total subject to limitation. | 476,006 |

[^12]
## 1181974 REPORT OF THE SECRETARY OF THE TREASURY

Table 32.-Debt limitation under the Second Liberty Bond Act, as amended, 1917-74

| Date and act | History of legislation | Amount of limitation |
| :---: | :---: | :---: |
| Sept. 84, 1917 |  |  |
| 40 Stat. 2808. | Sec. 5 authorized certificates of indebtedness outstanding. | $\$ 4,838,945,460$ $4,000,000,000$ |
| $\text { Apr. } 4,1918$ <br> 40 Stat. 502 | Amended sec. 1, increasing bond issuance authority to. | 000,000,000 |
| 40 Stat. 504...... | Amended sec. $\mathrm{E}_{\text {, }}$ increasing authority for certificates outstanding to... | 8,000,000,000 |
| July 9,1918 40 Stat. 844. | Amended sec. 1, increasing bond issuance authority to.................. | 20,000, 000, 000 |
| Mar. S, 1919 40 Stat. $1311 .$. | Amended sec. 5, Increasing authority for certificates outstanding to...- | 10,000, 000,000 |
| 40 Stat. 1309..... | Added sec. 18, authorizing issuance of notes in the amount of.....-...- | 7,000,000,000 |
| Noo. 29, 1881 42 stat. 321 | Amended sec. 18, providing ilmit on notes outstanding................. | 7,500,000,000 |
| June 17, 1889 46 Stat. 19. $\qquad$ | Amended sec. $\bar{\delta}$, authorizing $\delta$ als $_{8}$ in addition to certlficates of indebtedness outstanding. $\qquad$ | 10,000, 000, 000 |
| Mar. S, 1881 46 Stat. 1506..... | Amended sec. 1, increasing bond issuance authority to...----..------- | 28, 000, 000, 000 |
| $\begin{aligned} & \text { Jan. } 30,1894 \\ & 48 \text { Stat. } 343 . \ldots . . \end{aligned}$ | Amended sec. 18, Increasing authority for notes outstanding to......... | 10,000, 000, 000 |
| Feb. 4, 1935 49 Stat. 20 | Amended sec. 1, providing limit on bonds out | 25, 000, 000, 000 |
| 49 Stat. 21. | Added sec. 21, consolidating authority for certificates and bills (sec. 5) and authority for notes (sec. 18) outstanding. | 20,000, 000,000 |
| May 26, 1938 52 Stat. $447 .$. | Amended sec. 21, consolidating authority for bonds, notes, cartificates of Indebtedness, and bills outstanding (bonds limited to $\$ 30$ billion).- | 45,000,000,000 |
| July EO, 1039 53 Stat. 1071... | Amended sec. 21, removing limitation on bonds without changing authorized total of bonds, notes, certificates of Indebtedness, and bills outstanding. | 45, 000, 000, 000 |
| $\begin{array}{r} \text { June 25, } 1840 \\ \text { 84 Stat. } 626 \ldots \ldots \end{array}$ | Amended sec. 21, adding new authority for issuance of $\$ 4$ bilion National Defense Series obligations outstanding. | 49,000, 000, 000 |
| Feb. 19, 1941 <br> 65 Stat. 7......... | Amended sec. 21, eliminating authority for \$4 billion of National Defense Series obligations and increasing limitation to.. | 65, 000, 000, 000 |
| Mar. 28, 1948 | Amended sec. 21, increasing limitation to | 125,000,000,000 |
| $\text { Apr. 11, } 194 s$ <br> 57 Stat. 63........ | Amended sec. 21, Increasing limitation to...-..--....................... | 210,000, 000, 000 |
| June 9, 1044 58 Stat. 272 | Amended sec. 21, Increasing limitation to | 260,000,000,000 |
| $\begin{gathered} \text { Apr. 3, } 1946 \\ 59 \text { stat. } 47 \ldots \ldots . . \end{gathered}$ | Amended sec. 21, including obligations guaranteed as to principal |  |
| June 28, 1846 60 Stat. 316...... | and interest by the United States and increasing limitation to. <br> Amended sec. 21, defining face amount of savings bonds to be current redemption value and decreasing ifmitation to | 275,000, 000,000 |
| $\begin{gathered} \text { Aug. 28, } 1954 \\ 68 \text { Stat. } 895 . . . . . \end{gathered}$ | Increased sec. 21 limitation by $\$ 0$ billion during period beginning Aug. 28, 1954, and ending June 30, 1955. | 281,000,000,000 |
| $\begin{array}{r} \text { June 30, } 1955 \\ 69 \text { Stat. } 241 . . . \end{array}$ | Amended act of Aug. 28, 1954, extending increase in Ilmitation untll June 30, 1956 | 281, 000, 000, 000 |
| July 9, 1966 70 Stat. 619 | Increased sec. 21 limitation by $\$ 3$ blilion during period beginning July 1, 1956, and ending June 30.1957 | $278,000,000,000$ $275,000,000,000$ |
| ${ }_{72}^{\text {Feb. } 26,1968}$ | Temporary increase terminated July 1, 1957, and limitation reverted to. | 275, 000, 000, 000 |
| Stat. 27 | Increased sec. 21 limitation by $\$ 5$ billion during pariod beginning Feb. 26, 1958, and ending June 30, 1959 | 280,000,000,000 |
| $\begin{aligned} & \text { Sept. } 21988 \\ & 72 \text { Stat. } 1758 . . . \end{aligned}$ | Amended sec. 21, increasing limitation to $\$ 283$ bllion, which, with temporary increase of Feb. 26, 1958, made limitation. | 288, 000, 000, 000 |
| $\begin{aligned} & \text { June S0, } 1959 \\ & 73 \text { Stat. } 156 \end{aligned}$ | Amended sec. 21, increasing limitation to $\$ 285$ blilion, and Increased sec. 21 limitation by $\$ 10$ bilion during period beginning July 1, 1959, and ending June 30, 1960. | 296, 000, 000, 000 |

# Table 32.-Debt limitation under the Second Liberty Bond Act, as amended, 1917-74-Continued 

| Date and act | History of legislation | Amount of <br> limitation |
| :---: | :---: | :---: |

June 80,1960 Increased sec. 21 limitation by $\$ 8$ billion during period beginning July 1, 1960, and ending June 30, 1961
$\$ 293,000,000,000$
Increased sec. 21 limitation by $\$ 13$ billion during period beginning July 1, 1961, and ending June 30, 1962;
$298,000,000,000$
Increased sec. 21 ilmitation 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........................................ $300,000,000,000$
Julv 1, 1962
76 Stat. 124.
Increased sec. 21 limitation during the periods:
(1) beginning July 1, 1962, and ending Mar. 31, 1963, to
$308,000,000,000$
(2) beginning Apr. 1, 1963, and ending June 24, 1963, to $305,000,000,000$
(3) beginning June 25,1963 , and ending June 30, 1963, to $300,000,000,000$

## May 29, 1969

77 Stat. 60
ncreased sec. 21 limitation during the periods:
(1) beginning May 29, 1963, and ending June 30, 1963, to
$307,000,000,000$
(2) beginning July 1,1963 , and ending Aug. 31,1963 , to. $309,000,000,000$
Aug. 87, 1989
77 Stat. $131 . \ldots .$. Increased sec. 21 limitation during the period beginning Sept. 1, 1963, and ending Nov. 30, 1963, to
$309,000,000,000$
Nov. 26, 1963
77 Stat. $342 . . . .$.
Increased sec. 21 limitation during the periods:
(1) bezinning Dec. 1, 1963, and ending June 29; 1964, to ........... 315, 000, 000, 000
(2) ending June 30, 1964, to.

309,$000 ; 000,000$
June 29, 1964
78 Stat. 225
Increased sec. 21 limitation during the period beginning June 29, 1964, and ending June 30, 1965, to
$324,000,000,000$
Increased sec. 21 limitation during the period beginning July 1, 1965 and ending June 30 , 1966, to
$328,000,000,000$
Increased sec. 21 limitation during the period beginning July 1, 1966;
and ending June 30, 1967, to
Increased sec. 21 limitation during the period beginning Mar. 2, 1967, and ending June 30,1967 , to
$336,000,000,000$
Sec. 21 amended to increase limitation on aggregate outstanding at any
time to...................................................................
$358,000,000,000$
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
$365,000,000,000$
April 7, 1969
83 Stat. 7.
Amended sec. 21. increasinf limitation to $\$ 365$ 'billion, and increased sec. 21 limitation by $\$ 12$ billion during period beginning A pr. 7, 1969, and endíng June 30. 1970
$377,000,000,000$
June so, 1970
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
$395,000,000,000$
Mar. 17, 1871
85 Stat. 6 .
Amended sec. 21 , increasing limitation to $\$ 400$ bilion, and increased sec. 21 limitation by $\$ 30$ billion during period beginning Mar. 17, 1971, and ending June $30,1972$.
$430,000,000,000$
Mar. 15, 1872
86 Stat. 63........
July 1, 1972
86 Stat. 406
A mended sec. 21 , to further increase the limitation temporarily by $\$ 20$ billion during period beginning. Mar. 15, 1972, and ending June 30, 1972.
$450,000,000,000$
Amended act of Mar. 15, 1972, striking out June 30, 1972, and inserting in lieu thereof Oct. 31, 1972
$450,000,000,000$
Oct. 27, 1972
86 Stat. 1324.
Increased sec. 21 limitation during the period beginning Nov. 1, 1972, and ending June $30,1973$.
$465,000,000,000$
July 1, 1978
86 Stat. 1334 .
Dec. 3,1973
87 Stat. 691.
Amended act of Oct. 27, 1972, striking out June 30, 1973; and inserting in lieu thereof Nov. 30, 1973
$465,000,000,000$

June 90, 1974
88 Stat. 285.

Increased sec. 21 limitation during the period beginning Dec. 3, 1973, and ending June 30, 1974
$475,700,000,000$
Increased sec. 21 limitation during the period beginning June 30, 1974, and ending Mar. 31, 1975
$495,000,000,000$

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and 1974 On basis of daily Treasury statements; see "Bases of of Tables"

| Receipts (issues) | July 1973 | August 1973 | September 1973 | October 1973 | November 1973 | December 1973 | January 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues: |  |  |  |  |  |  |  |
| Marketable: <br> Treasury bills: |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Tax anticipation. | \$16,808, 51, 000.00 | 2, $2161,990,000.00$ | \$17, 214, $100,000.00$ | \$17, 215, 355,000.00 | 522,006, 845, 000.00 | \$17, 242, 230005000000 | \$21,544, 110,000.00 |
| Other-..-.... | 3,602,845,000.00 | 1,804,770,000.00 | 1,802, 230,000.00 | 3, 606, 355, 000000 | 1,800, $600,000.00$ | 1,802,520, 000.00 | 1,802, 375,000.00 |
| Treasury notes |  | 2,026, $933,000.00$ | 2, 042, 450, 000.00 | -1,000.00 | 3, 534, 182, 000.00 | $-463,000.00$ | -641, 000.00 |
| Treasury bonds. |  | 500, 552, 000. 00 |  |  | 301, 592, 000.00 | 989, 000.00 |  |
| Subtotal | 20, 411, 355, 000.00 | 27, 766, 490, 000. 00 | 21, 059, 270, 000. 00 | 20, 821, 709, 000.00 | 33, 214, 679, 000.00 | 19, 047, 081, 000.00 | $23,345,844,000.00$ |
| Exchanges: |  |  |  |  |  |  |  |
| Treasury notes | 71,000.00 | $688,381,000.00$ | 7,000.00 | 148, 000.00 | 440, 576, 000. 00 | 1,240,000.00 | 157,000.00 |
| Subtotal. | 71,000.00 | 1,053, 573, 000.00 | 7,000.00 | 148, 000.00 | 576,358,000.00 | 1, 240, 000. 00 | 157,000.00 |
| Total marketable issues. | 20, 411, 426, 000.00 | 28, 820, 063, 000.00 | 21, 059, 277, 000. 00 | 20, 821, 857, 000.00 | 33, 791,037, 000.00 | 19, 048, 321, 000.00 | 23, 346, 001, 000.00 |
| Nonmarketable: <br> Treasury certificates of indebtedness: |  |  |  |  |  |  |  |
| Foreign series | 1, $019,010,027.30$ | 2,479,911, 550.00 | 5, 310, 640, 440.00 | 1,482, 458, 560. 97 | $8,650,000,000.00$ | 542, 100,000.00 | 908, 351, 397.58 |
| Treasury notes: | 127, 279, 185. 41 |  |  |  |  |  |  |
| Foreign series................. | 575,000,000.00 |  |  | 250, 000,000.00 | 200, 000,000.00 | 200,000,000.00 | 200, 000, 000. 00 |
| Foreign currency series. | 53,000.00 | $540,486,620.89$ . $86,000.00$ | 52,000.00 | 52,000.00 | $32,559,791.62$ $38,000.00$ | 39,000.00 | $66,599,573.76$ $49,000.00$ |
| Treasury certificates of in-debtedness-REA series. |  |  |  |  |  |  | 7,000, 000. 00 |
| Treasury bonds-REA series. |  |  | 1,300,000.00 | -10,000.00. | 1,646,000.00 | 160,000.00 | 687,000.00 |
| Treasury certificates of in- |  |  |  |  |  |  |  |
| ${ }_{\text {Treasury notes-State and local }}^{\text {government }}$ | 700, 000. 00 |  | 2,560,000.00 | 635,000. 00 | 22, 990, 000.00 | 6, 090, 000. 00 | 205, 000.00 |
| government series............. | 1,020,000.00 | 220,000.00 | 2,505,000.00 | 48, 365, 000.00 | 28,560, 000.00 | 5, 425,000.00 | 7, 475,000. 00 |
| Treasury bonds-State and localgovernment series.......... | 1,710,000. 00 |  | 400, 000.00 | 17, 155, 000.00 | 134,715,000.00 | 2, 920, 000.00 | 30, 745, 000. 00 |
|  | 2,463, 576. 16 | 2, 403, 282.91 | 2, 398, 679.59 | 2, 387 , 742. 44 | 2, 480, 132.63 | 2, 450, 504.32 | 2,335, 949.38 |
| U.S. retirement plan bonds MGIC tax and loss bonds. | 391, 052.15 | 345, 137. 14 | $271,025.22$ $2,473,750.00$ | 549, 4206.45 | 787, 588. 57 | $2,055,333.59$ $156,000.00$ | 6, <br> $2,769,279.59$ <br> 1.96 |
| MGIC tax and loss bonds. |  |  |  |  |  | 2̈,556, 123.47 |  |

blic issues:
Marketable:
Treasury bills:

Nonmarketable:
reasury certificates of in-

Treasury notes:
Foreign series-...................
Depositary bonds....................
debtedness-REA series.
Treasury certificates of in government series-.............government series.-................ government series
U.S. retirement plan bonds.-----$1 \%$ Treasury certificates $271,025.22$
$473,750.00$ $549,906.45$ - $156,000.00$ 6, 069, 279.59 2,702, 501. 96

| Receipts (issues) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total, fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues: Marketable: |  |  |  |  |  |  |  |
| Marketable: |  |  |  |  |  |  |  |
| Treasury bills: |  |  |  |  |  |  |  |
| Regular weekly | \$17, 212, 255, 000.00 | \$17, 216, 090, 000.00 | \$17, 223, 665, 000.00 | \$22, 123, 535, 000.00 | \$18, 807, 215, 000. 000 | \$226, 595, 960, 000.00 | \$218, 422, 985, 000. 00 |
| Tax anticipation |  | 4, 038, 765, 000. 00 | 580,000.00 | $-500,000.00$ |  | 11, 064, 785, 000.00 | 4, 522, 300, 000.00 |
| Other......-. | 1,802,085,000.00 | 1,801,075, 000.00 | $1,801,360,000.00$ | $1,802,270,000.00$ | 1,801, 760, 000.00 | 25, 230, 245, 000. 00 | 21, 208,960, 0000.00 |
| Treasury notes. | 3,769, 799,000. 00 | 1,000.00 | 1,532, $063,000.00$ | 3,892, 967,000.00 | $34,345,000.00$ | 16, 831, 635, 000.00 | 10, 255, 488, 000.00 |
| Treasury bonds. | $300,056,000.00$ | -25,000.00 | $-115,000.00$ | 308, 101, 000.00 | 780, 000. 00 | 1, 411, 930, 000. 00 | 1,319, 809, 000.00 |
| Subtotal | 23, 084, 195,000.00 | 23, 055, 906, 000, 00 | 20, 557, 553, 000.00 | 28, 126, 373, 000.00 | 20,644, 100, 000. 00 | 281, 134, 555, 000.00 | 255, 729,542, 000.00 |
| Exchanges: |  |  |  |  |  |  |  |
| Treasury notes. | 634, 662, 000.00 | 175,000.00 | 459,000.00 | 1,238,544, 000.00 | 34, 000. 00 | 2,944, 454, 000.00 | 19, 237, $011,000.00$ |
| Treasury bonds | 250, 078, 000.00 |  |  | 279, 272, 000.00 |  | 1,090, 324, 000. 00 | 2,351, 879, 000.00 |
| Subtotal | 884, 740, 000.00 | 175,000.00 | 459, 000. 00 | 1,517, 816, 000.00 | 34, 000.00 | 4, 034, 778, 000.00 | 21, 588, 890, 000.00 |
| Total marketable issues | 23, 968, 935, 000. 00 | 23, 056, 081, 000.00 | 20, 558, 012, 000.00 | 29, 644, 189, 000.00 | 20, 644, 134, 000.00 | 285, 169, 333, 000.00 | 277, 318, 432, 000.00 |
| Nonmarketable: |  |  |  |  |  |  |  |
| Treasury certificates of indebtedness: |  | . |  |  |  |  |  |
| Foreign series .-...-----.-. - | 5, 239, 785, 387, 50 | 974, 991, 929, 38 | 1, 068, 707, 398.73 | 8, 142, 950, 040.63 | 428, 692, 363. 75 | 36, 247, 599, 095. 84 | 36, 262, 949, 316. 20 |
| Treasury notes: |  |  |  |  |  |  |  |
| Foreign series. |  |  | $200,000,000.00$ | 300, 000, 000. 00 | 1, 344, 839, 857.65 | 3, 269, 839, 857. 65 | 7, 326, 847, 713. 97 |
| Foreign currency series | 68, $779,564.29$ | 347, 797, 774.09 | 88, $799,431.68$ | 300, $000,000.00$ | 128, 759, 175.94 | 1,273, 081, 932. 27 | 992, 059, 175. 18 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Treasury bonds-REA series.-. | 898,000. 00 | 363, 000.00 | 268,000.00 | 993,000. 00 | 12,354,000.00 | 6,305, 000.00 | 5,009,000.00 |
| Treasury certificates of indebt-edness-State and local gov- |  |  |  |  |  |  |  |
| ernment series-_............- | 1,325,000.00 | 25, 745, 000.00 | 2,075,000.00 | 1,140,000.00 | 35,000. 00 | 63, 500, 000.00 | 63, 895, 000.00 |
| government series | 2,250,000.00 | 6,065,000. 00 | 41, 150, 000.00 | $9,170,000.00$ | 3,770,000.00 | 155, 975, 000.00 | 59,030, 000.00 |
| Treasury bonds-State and local |  |  |  |  |  |  |  |
|  | 2,366, 884.81 | $2,283,779.86$ | 2, 338, 184. 65 | 2, 401, 075. 76 | 8, 254, 940.60 | 34, $564,733.11$ | 28, $983,622.82$ |
| U.S. retirement plan bonds | 529,471.46 | 550,718.18 | 427, 924.68 | 459,049.36 | 1,319, 553. 58 | $13,756,039.97$ | 11,670, 484. 39 |
| MGIC tax and loss bonds | 52, 17.16 | 5, 000, 993. 46 | 3,230, 623. 24 | 556, 166.00 | 3,554, 704. 06 | $18,096,381.72$ | $14,314,035.25$ |
| $1 \%$ Treasury certificates. |  |  |  |  |  | 2, 556, 123.47 | 5, 545, 670.58 |

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and 1974 -Continued



$5.810 \%$ Treasury certificates
$6.280 \%$ Treasury certincates
$6.340 \%$ Treasury certificates
6.690\% Treasury certificates.
7.190\% Treasury certificates.
$7.190 \%$ Treasury certificates
$7.200 \%$ Treasury certificates
$7.330 \%$ Treasury certificates
$7.410 \%$ Treasury certificates
$7.780 \%$ Treasury certificates
$7.980 \%$ Treasury certificates
$8.300 \%$ Treasury certificates
$8.780 \%$ Treasury certificates
$8.910 \%$ Treasury certificates
$67 / 8 \%$ Treasury notes 1977 .
$4.000 \%$ Treasury notes 1979
U.S. savings bonds:

Issue price......
487, 092, 720.41
$566,890,024.68 \quad 385,343,073.52$ $24,808,603.57$
$23,147,500.00$

481, 762, 041. 90
682, 090, 466.7
141, 936, 727.47 21, 301, 326. 61
50, $815,073.88$
$37,55,500.00$ U.S. savings stamps

Total public issues.

## $9,836,413.26$

$10,959,174.80$

| Receipts (issues) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total; fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues-Continued Nonmarketable-Continued |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| - $3.500 \%$ Treasury certificates.: | \$8,777, 945.53 | \$30,602, 300. 94 | \$4, 287, 347.95 | \$6, 151, 486. 15 | \$489,678, 292.78 | \$890, 505, 790. 12 | \$715, 483, 224, 09 |
| 4.138\% Treasury certificates. |  |  |  |  |  |  | 1,009, 787. 41 |
| 4.350\% Treasury certificates. |  |  |  |  |  |  | $66,993,351.35$ |
| 4.600\% Treasury certificates. |  |  |  |  |  |  | 1,020, 233. 66 |
|  |  |  |  |  |  |  |  |
| 4.890\% Treasury certificates.-. |  |  |  |  |  |  | 16,690, 000.00 |
| 5.160\% Treasury certificates. |  |  |  |  |  |  | $6,698,962.77$ |
| $5.163 \%$ Treasury certificates |  |  |  |  |  |  | $1,031,968.90$ |
| 5.690\% Treasury certificates. |  |  |  |  |  |  | $6,7,78,320.74$ |
| $\mathbf{5 . 8 1 0 \%}$ Treasury certificates. |  |  |  |  |  |  | $6,757,689.40$ |
| $6.250 \%$ Treasury certificates. |  |  |  |  |  |  | $6,791,035.36$ |
| 6.280\% Treasury certificates |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $7.190 \%$ Treasury certificates- |  | 5,511,002. 36 |  |  |  | 5,511, 002.36 | 6, |
| $7.200 \%$ Treasury certificates: |  |  |  |  |  | 11, 027, 400.92 |  |
| 7.230\% Treasury certificates. |  |  |  |  |  | 9, 836, 413. 26 |  |
| 7.330\% Treasury certificates. <br> 7.410\% Treastiry certificates. |  |  |  |  |  | 10, 959, 174.80 |  |
| 7.410\% Treasury certificates. <br> $7.700 \%$ Treasury certificates. |  |  |  |  |  | $3,223,137.42$ $13,325,216.07$ |  |
| 7.780\% Treasury certificates. | 5, 490,044.13 |  |  |  |  | 5, 490, 044.13 |  |
| 7.980\% Treasury certificates. |  |  |  |  | 3,294, 431. 48 | 3, 294, 431.48 |  |
| 8.300\% Treasury certificates |  |  | 3, 980,090. 18 |  |  | 3, $980,090.18$ |  |
| 8.320\% Treasury certificates |  |  |  |  |  | 10, $807,494.92$ |  |
| 8.780\% Treasury certififates |  |  |  |  |  | 11, 204, 099. 87 |  |
| 8.910\% Treasury certificates |  |  |  | 2, 930, 594. 51 |  | 2,930,594.51 |  |
| 6. $4.000 \%$ Treasury notes 1978 |  |  |  |  |  | $\begin{array}{r} 2,448,277.44 \\ 893,429.90 \end{array}$ | 22, 335, 747. 40 |
| ${ }^{4.000 \%}$ Treasury notes 1979 |  |  |  |  | 1,313,743.61 | 1, 313, 743. 61 | 32, 843, 590.33 |
| U:S. savings bonds: |  |  |  |  |  |  |  |
| Accrued discount. | 221, 791, 653:35 | $586,494,716.34$ $227,165,125.11$ | $588,761,062.49$ $234,691,160.82$ | $582,331,216.93$ $214,202,042.45$ | $635,664,385.55$ $242,350,662.78$. | $6,426,676,499.48$ $2,749,235,001.26$ | $6,511,965,923.33$ $2,564,144,696.74$ |
| Exchange, series H | 26, 389, 500. 00 | 29,639,500.00 | 27, 129,000.00 | 24,661, 000.00 | 25,896, 500.00 | 312, 133, 000.00 | 339, 154, 000.00 |
| U.S. savings stamps |  |  |  |  |  |  | 2,389,550. 67 |
| Total nonmarketable issues. | 6, 228, 974, 187. 94 | 2, 251, 548, 839.72 | 2, 266, 142, 224, 42 | 9, 325, 620, 671.79 | 3,365, 920, 611.78 | 52, 189, 730, 376. 58 | 55, 611, 286, 980. 02 |
| Total public issues. | , 197, 909, 187.94 | 25, 307, 629, 839.72 | 22, 824, 154, 224.42 | 38, 969, 809, 671.79 | 24, 010, 054, 611.78 | 337, 359, 063, 376. 58 | $332,929,718,980.02$ |

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and 1974 -Continued

| Receipts (issues) | July 1973 | August 1973. | September 1973 | October 1973 | November 1973 | December 1973 | January 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Special issues: |  |  |  |  |  |  |  |
| Airport and airway trust fund. | \$68, 550,000.00 | \$73, 340, 000. 00 | \$82, 140,000.00 | \$75, 140, 000.00 | \$78, 850, 000.00 | \$71, 212,000.00 | \$69,250, 000.00 |
| Alaska native fund |  |  |  |  |  | 129, 620, 000. 00 |  |
| Civil service retirement fund | \$556, 348, 000.00 | \$179, 932, 00000 | \$404, 302,000.00 | \$414, 952, 000.00 | \$386, 324, 000.00 | 1,120,583, 000.00 | 464, 340, 000.00 |
| Employees health benefits fund. | 112, 144, 000.00 | 112, 437, 000.00 | 111, 759, 000.00 | 138, 818, 000.00 | 123, 772, 000.00 | 112, 333, 000.00 | 148, 248, 000.00 |
| Employees life insurance fund... | 57, 588, 000. 00 | 72, 460, 000. 00 | $76,365,000.00$ | 45, 464, 000. 00 | $60,817,000.00$ | 43, 783, 000. 00 | 46, 803, 000.00 |
| Exchange Stabilization Fund. | 2, 949, 616, 882.40 | 2, 953, 202, 397.14 | ${ }^{*} 2,889,254,090.91$ | 2, 909, 650, 205.35 | $2,856,539,455.43$ | 2, 869, 721, 038.92 | 3, 021, 864, 724. 43 |
| Federal Deposit Insurance Corporation. | 264, 018, 000.00 | 233, 745, 000. 00 | 308, 550, 000.00 | 462, 644, 000.00 | 211, 612,000.00 | 67,962,000.00 | 154, 732, 000.00 |
| Federal disability insurance trust fund | 480, 417, 000.00 | 498, 577, 000.00 | 546, 536, 000.00 | 498, 285, 000.00 | 395, 654, 000.00 | 767, 454, 000. 00 | 459, 338, 000.00 |
| Federal home loan banks:......... | 425,000.00 | 3,675, 000.00 | \% 910,000.00 | 10,000.00 | 10,000.00 |  | $30,465,000.00$ |
| Federal hospital insurance trust |  |  |  |  |  |  |  |
| Federal Housing Administration fund | 4,666,000.00 | 37, 213,000.00 | 4,967,000.00 | . $4,675,000.00$ | 5,464, 000.00 | 6,276,000.00 | 5,263,000.00 |
| Federal old-age and survivors iñsurance trust fund | 3,789, 741,000.00 | $5,388,350,000.00$ | 3,075, 886, 000.00 | 3,894, 457,000.00 | $3,475,139,000.00$ | $4,684,995,000.00$ | 3,378, 205, 000.00 |
| Federal Savings and Loan Insurance Corporation $\qquad$ | 92,147,000.00 | 93,710,000.00 | 14, 137,000.00 | 52,110,000.00 | 78,931, $000.00^{\circ}$. | 109,842,000.00 | 122,991,000.00 |
| Federal supplementary medical $301,42000.00$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Foreign service retirement fund...-- | 3, 695, 000. 00 | 4,539,000.00 | 312, 000.00 | $2,430,000.00$ | 2, 432, 000.00 | $5,708,000.00$ | $1,718,000.00$ |
| GSA participation certificate trust. Government life insurance fund | 5, 873, 216. 76 | 70, 820, 530. 61 | 5,482, 596. 25 | 4,126,990. 51 | 8, 639, 134. 04 | $13,754,808.30$ |  |
| Highway trust fund.............. | 508, $600,000.00$ | 672,024,000.00 | 530, 400, 000.00 | 502,800,000.00 | 636,490,000.00 | 657,266,000.00 | 469, 807,000. 00 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| fund. | 1,950,000.00 | 6, 162,000. 00 |  | 1, 128, 000.00 |  | 157, 252, 000. 00 | 1,950,000. 00 |
| Postal service fund.-.-. | 2,095, 786,000.00 | 1,384, 760, 000.00 | 918; 853, 000.00 | 919, 951, 000.00 | 806, 239,000.00 | $420,000,000.00$ | $690,886,000.00$ |
| Railroad retirement account...-- | 24, 695, 000.00 | 220, 954, 000.00 | $98,601,000.00$ | 58, 405, 000.00 | 197, $064,000.00$ | 166, 425, 000.00 | 103, 006,000.00 |
| Railroad retirement holding ac- . . . |  |  |  |  |  |  |  |
| Railroad retirement supplemental account. | 1,490,000.00 | 14,771, 000.00 | 5,886,000.00 | 3,405,000.00 | 13, 306,000.00 | $5,420,000.00$ | 5,254,000.00 |
| Servicemen's group life insurance fund. |  |  |  |  |  |  |  |
| Unemployment trust fund........- | 203, 729, 000. 00 | 1,547, $913,000.00$ | 62,251, 000.00 | 167, 711, 000.00 | 846, $871,000.00$ | $336,667,000.00$ | 129, 908, 000.00 |
| Veterans reopened insurance fund. | 1, 431, 000.00 | 1, 295, 000.00 | 1,000,000.00 | 1,320, 000.00 | 1,580, 000.00 | 9,433,000.00 | 1,531,000.00 |


| Receipts (issues) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total, fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Special issues: |  |  |  |  |  |  |  |
| Airport and airway trust fund...- | \$81, 741, 000.00 | \$67,342, 000.00 | \$65, 260, 000.00 | \$70,990,000.00 | \$952, 409, 000.00 | \$1,756, 224.000.00 |  |
| Alaska native fund....-......- |  |  |  |  |  | $129,620.000 .00$ |  |
| Civil service retirement fund.-.-.- | 433,705,000.00 | $378,814,000.00$ | $419,572,000.00$ | 415, 984, 000.00 |  | 11, 074, 840, 000.00 | \$9, 631, 737,00000 |
| Employees health benefits fund.-. | 150,677,000.00 | 158, 955, 000.00 | 175, 461, 000.00 | 178, 941, 000.00 | $196,967,000.00$ | $1,720,512,000.00$ | $1,676,084,000.00$ |
| Employees life insurance fund...- | $79,180,000.00$ | 86, 121,000.00 | 101, 079, 000. 00 | 118, 405, 000.00 | $157,308,000.00$ | 945, 373,000.00 | 658, 725, 000.00 |
| Exchange Stabilization Fund..... | 2,863, 737, 579.49 | 2,905, 352, 698.23 | 2, 885, 398, 465.27 | 2,916, 763, 530.33 | 3, 914, 695, 065.07 | 35, 935, 796, 132.97 | $33,207,071,358.43$ |
| Federal Deposit Insurance Corporation. | 410, 337, 000.00 | 365, 996,000.00 | 400,688,000.00 | 544, 366, 000.00 | 495, 315,000.00 | 3,929,965, 000.00 | 2,839,379, 000.00 |
| Federal disability insurance trust fund | 615, 446,000.00 | 616, 409, 000.00 | $655,185,000.00$ | 664,771, 000.00 | 1,631,350, 000.00 | 7, 829, 422,000.00 | 6, 807, 661, 000.00 |
| Federal home loan banks |  | $50,000,000.00$ |  |  |  | $85,495,000.00$ | 715, 048,000. 00 |
| Federal hospital insurance trust |  |  |  |  |  |  |  |
| Federal Housing Administration fund | 39,247, 000.00 | 34,649,000,00 | - $36,732,000.00$ | 36,903,000.00 | 61,967,000.00 | 278,022,000.00 | 111,241,000.00 |
| Federal old-age and survivors insurance trust fund | 5, 504, 236, 000.00 | 4, 053, 767, 000.00 | 5, 138, 287, 000.00 | 5,643,971,000.00 | 10,796,930,000.00 | 58, 823, 964,000.00 | 48,609, 882, 000.00 |
| Federal Savings and Loan Insurance Corporation | 196, 309,000.00 | 82,249,000.00 | 94, 468,000.00 | 137, 790,000.00 | 174,350,000.00 | 1,249, 034, 000.00 | 1,824,688,000.00 |
| Federal supplementary medical insurance trust fund. | 331,940,000.00 | 302, 446, 000.00 | 310, 336,000.00 | 325, 924, 000.00 | 879, 112,000. 00 | 4, 315, 885, 000.00 | 3, 186, 275, 000.00 |
| Foreign service retirement fund....- | 2,374,000.00 | 2, 533, 000.00 | 6,909,000.00 | 3, 689,000.00 | $64,410,000.00$ | $100,749,000.00$ | 37, 178, 000.00 |
| GSA participation certificate trust. | 6,287,037. 75 | 6,511,046.05 | 2,756, 107.36 | 4,214, 478.25 | 4,723,566.92 | 240, $035,739.97$ | 531, $879,159.31$ |
| Government life insurance fund |  |  |  |  | 34,910,000.00 | $50,217,000.00$ | 63, 236,000.00 |
| Highway trust fund | 633, 837, 000.00 | 454, 701, 000.00 | 466,000,000.00 | 569, 673,000.00 | 8,094, 903, 000.00 | 14, 196,501, 000.00 | 11, 454, 168, 000.00 |
| Indian tribal funds . |  |  |  |  | 17, 181, 936. 00 | 51, $225,936.00$ |  |
| National service life insurance |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Postal service fund. | 329, 477, 000.00 | 201,000,000.00 | 569,692,000.00 | 633, 289,000.00 | 1,065, 520,000. 00 | 10, 035, 453, 000.00 | 12,986, 910, 000. 00 |
| Railroad retirement account | 195, 587, 000.00 | 147, 417,000.00 | 25, 970, 000.00 | 1, 173, 266,000.00 | 1,259, 761,000.00 | 3, 671, 151, 000.00 | 3,242, 779, 000.00 |
| Railroad retirement holding account. .-.............................. | 1,126,000.00 | 954,000.00 | 156,000.00 | 1,480,000.00 | 4,511,000.00 | 13,261,000.00 | 13,354, 000.00 |
| Railroad retirement supplemental account | 12,111,000.00 | 8,802,000.00 | 1,223,000.00 | 15, 204, 000. 00 | 50, 412, 000.00 | 137, 284,000.00 | $130,814,000.00$ |
| Servicemen's group life insurance fund. |  |  |  |  |  |  | 42,000.00 |
| Unemployment trust fund......-- | 902,743,000.00 | 89, 752,000.00 | 233, 476,000.00 | 2, 337, 493,000.00 |  | 16, 749, 503,000.00 | 14,810,391, 000.00 |
| Veterans reopened insurance fund. | 1,110,000.00 | 1,150,000.00 | 1, 110,000.00 | 1,385,000.00 | 68,366, 000.00 | 90,711,000.00 | - $90,025,060.00$ |

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and $1974-C o n t i n u e d$



Public issues:
Treasury
Regular weekly


Subtotal -..--..-...........................
Exehanges:
Treasury notes.
Sublotal
Total marketable issues...

| Expenditures (retirements) | July 1973 | August 1973 | September 1973 | October 1973 | November 1973 | December 1973 | January 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues-Continued |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Adjusted service bonds. | \$1,550. 00 | \$4,050.00 | \$4, 050.00 | \$3, 050.00 | \$5,900. 00 | \$1,900.00 | '\$2,700.00 |
| Armed Forces leave bonds. | 12, 150.00 | 21, 800.00 | 12,550.00 | 15, 800.00 | 13,600.00 | 9,125.00 | 17,075.00 |
| Treasury certificates of indebtedness: |  |  |  |  |  |  |  |
| Foreign series. | 1,280, 000.000. 00 | 2, 590, 756, 233. 14 | 4, 849, 282, 591. 03 | 1,777, 612, 121. 54 | 10, 348, 418, 234.98 | 535,600, 000.00 | 1, 612, 551, 397.58 |
| Foreign currency series | 124, 421, 296. 30 | 62, 210, 648. 15 |  |  |  |  | 127, 279, 185.41 |
| Treasury notes: |  |  |  |  |  |  |  |
| Foreign series.-. | $675,000,000.00$ | 150, 000, 000. 00 | 200, 000, 000. 00 | 200, 000, 000. 00 | 200, 000, 000. 00 | 222, 353, 752. 68 | $200,000,000.00$ |
| Foreign currency series |  | 466, 140, 046. 30 |  | 172, 395, 959.04 | 31, 828,703. 70 |  | 65, 104. 166. 67 |
| Depositary bonds...... | 2,810,000.00 | 129, 000.00 | 481,000.00 | 11,000.00 | 40,000.00 | 224, 000.00 | $634,000.00$ |
| Treasury certificates of in-debtedness-REA series. |  |  |  |  |  |  |  |
| Treasury bonds-REA series.. | 100,000.00 | 142,000.00 | 1,469,000.00 | 43,000.00 | 30,000.00 | 124,000.00 | 1, 107,000.00 |
| Treasury bonds-investment |  | $118,000.00$ |  | 12.000 .00 | 13,000.00 | 10,000,00 | 29,000,00 |
| Treasury certificates of indebt- |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Treasury notes-State and local |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Treasury tax and savings notes.- | 200.00 | 25.00 | 5,000. 00 | 2,650.00 |  | 2,000.00 |  |
|  |  |  |  |  |  |  |  |
| U.S. savings notes...------...- | 5, 408,804, 85 | 6,543,874.86 | 8,682,137.70 | 6,621,991.28 | 6,667,077.80 | 3,535, 683.37 | 6,327, 5888.16 |
| U.S. retirement plan bonds | 288, 462. 02 | 222, 137.16 | 282, 748. 20 | 133, 005. 88 | 188, 752.09 | 114,747.86 | 535, 493.89 |
| M $1.000 \%$ Treasury certificates. |  |  |  |  |  |  |  |
| 3.500\% Treasury certificates. | 23,361, 269.76 | 8, 234, 302. 70 |  | 43,977, 683. 59 | 73, 643, 092. 31 |  | 42, 876, 532. 86 |
| 3.849\% Treasury certificates.. |  |  |  |  |  |  |  |
| 4.138\% Treasury certificates |  |  |  |  |  |  |  |
| 4.350\% Treasury certificates |  |  |  |  |  |  |  |
| $4.890 \%$ Treasury certificates. <br> $5.160 \%$ Treasury certificates. |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $5.690 \%$ Treasury certificates. <br> $\mathbf{5 . 8 1 0 \%}$ Treasury certificates. |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $6.250 \%$ Treasury certificates. $6.280 \%$ Treasury certificates. |  |  |  |  |  |  |  |



Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and 1974-Continued


| Expenditures (retirements) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total, fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues-Conttinued . . |  |  | - .: |  |  |  |  |
| Nonmarketable-Continued |  |  |  | : |  |  |  |
| . $6.690 \%$ Treasury certificates. |  |  |  |  |  | \$1,886,042. 61 | \$4, 976, 285.61 |
| 7.190\% Treasury certificates. |  | \$1,555, 069.38 | \$3, 955, 932.98 |  |  | 5, 511, 002. 36 |  |
| $7.200 \%$ Treasury cerrificates- |  |  |  |  |  | 11, 027, 400.92 |  |
| $7.230 \%$ Treasury certificates |  |  |  |  |  | 9,836, 413. 26 |  |
| $7.330 \%$ Treasury certificates |  |  |  |  |  | 10, 959, 174. 80 |  |
| $7.410 \%$ Treasury certificates | \$3, 223, 137.42 |  |  |  |  | 3, 223, 137. 42 |  |
| 7.700\% Trcasury certificates. |  |  |  |  |  | 13,325, 216.07 |  |
| $7.780 \%$ Treasury certificates. | 3,780.66 | 5,486,263.47 |  |  |  | 5,490, 044. 13 |  |
| 7.980\% Treasury certificates_ |  |  |  |  | \$1,378, 754.21 | 1, 378, 754. 21 |  |
| 8.300\%. Treasury certificates. |  |  | 1,069,352. 48 | \$2, 910, 737. 70 |  | 3,980, $090: 18$ |  |
| 8.320\%. Treasury certificates |  |  |  |  |  | 10, 807, 494.92 |  |
| 8.780\% Treasury certificates. |  |  |  |  |  | 11, 204,099. 87 |  |
| $8.910 \%$ Treasury certificates. U.S. savings bonds: |  |  |  |  | . $2,930,594.51$ | 2,930,594. 51 |  |
| U.S. savings bonds: <br> - Matured: |  |  |  |  |  | - ${ }^{\text {¢ }}$ |  |
| $\because$ Issue price | -126, 471, 082.50 | 115, 079, 552.00 | 111,553,178.00 | 104, 863, 457. 25 | 103, 991, 066.25 | 1,295, 801,338. 25 | 1, 031, 891, 407. 50 |
| Accrued discoun | $\cdot 117 ; 982,793.71$ | 99, 564, 794.95 | 100,548, 262.08 | 93, 840, 606.04 | 93,369, 935:82 | 1, 140, 792, 7.48 .75 | . $892,151,259.93$ |
| Series H. | 16,221,500.00 | 25, 974,000.00 | 29, 733, 000.00 | 21,733, 500:00 | 15, 293, 500.00 | 291, 721, 500.00 | 202, 165, 500.00 |
| Unmatured: Issue price. | $275,949711.54$ |  |  | 296, 723, 038.10 | 297 801,820,66 | 3,650,138,208,55 |  |
| Accrued discount | 15, 082, 292.35 | 21,614,806. 12 | 17,642,334.08 | 16,943, 966.13 | 16, 417,672.75 | 197, 267, 430.72 | 177, 143, 709.61 |
| Exchanges: <br> Series E, F, and J for series H: |  |  |  |  | 16, 17 , |  |  |
| Issue price. | - 14,883, 180.96 | $\because 17,257,968.07$ | 17, 486, 315.80 | 13, 856, 464.40 | 12, 194, 784. 34 | 165, 587, 487.38 | 182, 298, 337. 69 |
| Accrued discount Savings notes for series H : | 13, 754, 221.65 | 14, 592, 363.71 | - 15, 530, 475. 71 | 12, 340, 470.76 | 11, 195, 699. 23 | 146, 071, 527. 10 | 150, 798, 043. 54 |
| Issue price-.-...... | -158, 415.75 | 213,779. 25 | 186,320. 25 | 135,695.25 | 146; 934.00 | 1,656,713. 25 | 1, 348, 386. 75 |
| : Accrued discount | -42,734.25 | 58, 576. 65 | -51,677.16 | 37, 468.44 | 42, 208.80 | 1, 433,045.68 | 262, 446. 07 |
| Cash...... | - 63,220,322. 67 | - 94, 064, 569.45 | - 42, 883, 767. 18 | - 14,363,433. 89 | 88, 892, 361.80 | - 104, 875, 179.30 | 66, 811, 778. 58 |
| Exchanges: |  |  |  |  |  |  |  |
| series H..... | $-2,449,052.61$ | -2, 483, 187.68 | $-6,125,788.92$ | -1, 709, 098. 85 | 2, 316,873. 63 | -1, 615,773.41 | 4, 446, 785. 95 |
| U.S. savings stamps. | - $65,022.90$ | 64,636.25 | . 64,474.95 | - 54, 392.10 | 66,682. 35 | - 766,455.60 | 1,149, 007.20 |
| Subtotal. | 5, 869, 746, 272.65 | 2,035, 032, 493. 14 | 1,539, 864, 515.62 | 8,707,646, 575.42 | .4, 047, 049, 797. 32 | 52, 599, 678,431. 06 | 42, 383, 398, 178. 19 |

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and $1974-$ Continued


| Expenditures (retirements) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total, fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues-Continued <br> Nonmarketable-Continued Exchanges: <br> Treasury bonds, investment series... | \$1,065, 000.00 | \$175,000.00 |  |  | \$34,000. 00 |  | \$34, 130, 000.00 |
|  |  |  |  |  |  |  |  |
|  |  |  |  | \$204, 000.00 |  | \$3, 882,000.00 |  |
|  |  |  | \$459, 000.00 |  |  |  |  |
| Total nonmarketable issues. | 5, 870, 811, 272.65 | 2, 035, 257, 493.14 | 1, 540, 323, 515. 62 | 8,707, 850, 575.42 | 4, 047, 083, 797. 32 | 52,603, 560, 431.06 | 42,417, 528, 178.19 |
| Total public issues | $30,173,325,686.15$ | $21,330,784,802.89$ | 25, 306, 180, 677. 37 | 39, 133, 003, 694.17 | 27,780, 488, 207.82 | 330, 110, 770, 773. 81 | 334, 141, 666, 773.81 |
| Special issues: | 8,678, 000. 00 | 75, 000. 00 | 147,000.00 | 12, 544, 000. 00 | 856, 941, 000.00 | 878, 385, 000.00 |  |
| Airport and airway trust fund.-.-- |  |  |  |  |  |  |  |
| Alaska native fund .................. |  |  |  |  |  | $129,620,000.00$$7,806,910,000.00$ |  |
|  | 474, 175, 000.00 | 497, 446,000.00 | 501,529,000.00 | 493, 599, 000.00 | 2, 685, 870,000.00 |  | 6, 434, 147, 000.00 |
| Employees health benefits fund. | 157, 117, 000.00 | 144, 242, 000.00 | 164, 361,000.00 | 169, 833, 000.00 | 218; 681,000.00 | 1,663, 368, 000.00 | 1,727, 357, 000.00 |
| Employees life insurance fund....- | 46,803, 000.00 | 79, 180, 000.00 | 86, 121,000.00 | 101, 079, 000.00 | 151,767,000.00 | 898,210,000.00 | 607, 140,000.00 |
| Exchange Stabilization Fund....- | 2, 833, $033,052.56$ | 2, 892, $724,298.34$ | 2, 877, 817, 474. 83 | 2,998, 698, 805.95 | 4, 344, 224, 293.21 | 36, 505, 952, 431.11 | $31,697,317,460.37$ |
| Federal Deposit Insurance Corporation. | 181, 756,000.00 | 364, 313, 000.00 | 404, 883,000.00 | 423, 801, 000.00 | 551,366,000.00 | 3,756, 225,000.00 | 2,850,656, 000.00 |
| Federal disability insurance trust |  |  |  |  |  |  |  |
| fund | 529, 257, 000.00 | 517,000,000.00 | 650, 816, 000.00 | 675, 641, 000.00 | 1,410, 430,000.00 | 7,438, 063,000.00 | 6,016,086,000.00 |
| Federal home loan banks. <br> Fedcral hospital insurance trust |  | 50,000,000. 00 |  |  |  | 85, 820,000. 00 | 776,685, 000.00 |
| fund.-........................... | 881, 633, 000.00 | 610,092,000. 00 | 720, 917, 000.00 | 836, 324, 000.00 | 4, 230, 786,000.00 | 11,586, 614, 000.00 | $9,275,125,000.00$ |
| Federal Housing Administration |  | 34,45 |  |  | $68,795,000.00$ | 253, 774, 000. 00 | 109,868, 000.00 |
| Federal old-age and survivors in- |  |  |  |  | 68, |  |  |
| surance trust fund.-............. | 3,981,909, 000.00 | 4, 177, 743, 000.00 | 4,865,585, 000.00 | 5,726,547, 000.00 | 10,245, 706, 000.00 | 56,607, 323, 000.00 | 46, 311, 836, 000.00 |
| ance Corporation. | 245,306, 000.00 | 76,080,000. 00 | 79,929, 000.00 | $94,388,000.00$ | 183, 459,000.00 | 1,201, 542,000.00 | 1,882, 351, 000.00 |
| Federal supplementary medical insurance trust fund | 357,761, 000.00 | 252,499,000. 00 | 298, 451, 000.00 | 306,963, 000. 00 | 851, 604, 000.00 | 3,784, 831, 000.00 | 2, 964, 719,000. 00 |
| Foreign service retirement fund. | 2,979,000.00 | 2, 986, 000.00 | $3,485,000.00$ | 3, 475, 000.00 | 26, 197, 000.00 | . 61, 865, 000.00 | 31, 185, 000.00 |
| GSA participation certificate trust. | 17, 502, 756.80 | 14, 495, 669.04 | 24,771, 514.98 | 15, 447, 618.43 | 27, 401, 137.22 | 208, 955, 974.14 | 42, 181, 072.86 |
| Government life insurance fund... | 3,983, 000.00 | 5,955, 000.00 | 7,911,000.00 | $5,920,000.00$ | 26, 646, 000.00 | 89,077, 000.00 | $90,131,000.00$ |
| Highway trust fund................ | 221, 953, 000.00 | 255, 526, 000.00 | 444, 730, 000.00 | 335, 459, 000.00 | 8,083, 517,000.00 | 12, 147, 349, 000.00 | 10, $360,498,000.00$ |
| Indian tribal funds --................. |  |  |  |  | 17, 181, 936.00 | 51, 225, 936.00 |  |
| National service life insurance fund. | 9, 939,000.00 | 14, 886, 000.00 | 19,316, 000.00 | 9,016,000. 00 | 435, 066, 000.00 | 569, 551, 000.00 | 592,087, 000.00 |
| Postal service fund. | 450, 477, 000.00 | 226, 000,000.00 | $673,692,000.00$ | 804, 289,000. 00 | 840, $520,000.00$ | 10, 470, 453, 000.00 | $13,130,225,000.00$ |
| Railroad retirement account...-... | 209, 812, 000.00 | 213, 597, 000.00 | 231, 054, 000.00 | 217, 927, 000.00 | 1,288, 685,000.00 | $3,736,325,000.00$ | 3, 235, 518, 000.00 |

Table 33.-Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and $1974-C o n t i n u e d$

| Expenditures (retirements) | July 1973 | August 1973 | September 1973 | October 1973 | November 1973 | December 1973 | January 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Special issues-Continued |  |  |  |  |  |  |  |
| Railroad retirement holding account |  | \$2,290, 000. 00 | \$10, 000. 00 |  | \$2,366, 000.00 |  |  |
| Railroad retirement supplemental account | \$7,098, 000.00 | 7, 059,000.00 | 7,251,000.00 | \$7, 228, 000.00 | 7, 187, 000.00 | \$7,382, 000. 00 | \$7, 498, 000.00 |
| Servicemen's group life insurance fund |  |  |  | , |  |  |  |
| Unemployment trust fund | 469,307,000.00 | $376,004,000.00$ | 314, 221, 000.00 | 395, 127, 000.00 | 336, 479, 0000 | 430,085,000.00 | 656, 198, 000.00 |
| Veterans reopened insurance fund. <br> Veterans special life insurance |  |  |  |  |  |  |  |
| fund <br> Washington Metropolitan Area Transit Authority |  |  | 901,000.00 |  |  |  |  |
| Total special issues. | 11, 134, 214, 825.23 | 11, 637, 527, 970. 43 | 11, 298, 955, 483. 35 | 11, 616, 821, 150. 80 | 14, 732, 617, 805. 19 | 7, 986, 942, 300.49 | 11,600, 907, 248.40 |
| Other issues: |  |  |  |  |  |  |  |
| Federal Reserve banks. |  | 351, 300, 000.00 | 835, 600, 000. 00 |  |  |  |  |
| Other.-.-.-.-------.-- | 164,416.00 | 149, 171.00 | 83, 309,898.00 | 332,485.00 | 193,875.00 | 174, 471.00 | 188, 171.00 |
| Total other issues. | 164, 416.00 | 351, 449, 171.00 | 835, 909, 898. 00 | 332, 485.00 | 193, 875.00 | 174,471.00 | .188, 171.00 |
| Total public debt expenditures | $34,449,766,767.80$ | 44, 960, 634, 041. 95 | 38, 838, 072, 689. 68 | 33, 656, 813, 085.57 | 53, 476, 625, 025.17 | $28,136,406,412.25$ | 38, 096, 336, 953. 88 |
| Excess of receipts, or expenditures (-) | 861, 532, 994. 97 | 2, 841, 657, 014.64 | $-405,714,459.72$ | 1, 037, 283, 738. 44 | 1,560, 938, 335.69 | 5,860, 736,618.59 | $-1,713,838,079.76$ |


| Expenditures (retirements) | February 1974 | March 1974 | April 1974 | May 1974 | June 1974 | Total, fiscal 1974 | Total, fiscal 1973 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues-Continued |  |  |  |  | - $\quad$ - |  |  |
| Special issues-Continued |  |  |  |  |  |  | - |
| Railroad retirement holding account $\qquad$ | \$2, 409,000. 00 | " | \$48, 000. 00 | \$2, 373,000. 00 | \$3,751, 000.00 | \$13, 247, 000.00 | \$12,703, 000.00 |
| Railroad retirement supplemental account | 7,455,000.00 | \$7, 497, 000.00 | $8,100,000.00$ | 7, 495, 000.00 | $50,652,000.00$ | 131, 902, 000.00 | 114,601,000.00 |
| Servicemen's group life insurance fund |  |  |  |  |  |  | 11, 403,000. 00 |
| Unemployment trust fund........- | 634, 716,000.00 | 728, 457, 000.00 | 657,978,000.00 | 623,106,000.00 | 9, 963, 182,000.00 | 15,584, 860,000.00 | 13, $666,179,000.00$ |
| Veterans reopened insurance fund. |  | 50,000.00 |  |  | - $59,339,000.00$ | 59,389, 000.00 | 57, 238,000.00 |
| Veterans special life insurance fund |  |  | 124,000. 00 |  | 78,894,000.00 | 79,919,000.00 | 75, 207,000.00 |
| Washington Metropolitan Area Transit Authority. |  |  | , |  |  |  | $475,165,260.27$ |
| Total special issues. | 11,268, 918, 809.36 | 11, 165, 293, 967.38 | 12,756, 592, 989.81 | 13, 901, 302, 424.38 | 46, 700, 661, 366. 43 | 175, 800, 756, 341.25 | 152, 547, 608, 793.50 |
| Other issues: <br> Federal Reserve banks. |  |  |  |  |  | 1,186, 900,000.00 | 38, 100, 000.00 |
| Other-.--. | 184, 447.00 | 195, 189.00 | 186,912.00 | 71, 375.00 | 357, 241.00 | $\therefore 2,507,651.00$ | 3, 155, 238.00 |
| Total other issues. | 184, 447.00 | 195, 189.00 | 186, 912.00 | 71,375.00 | 357, 241.00 | 1, 189, 407,651.00 | 41, 255, 238.00 |
| Total public debt expenditures | $41,442,428,942.51$ | 32, 496, 273, 959.27 | 38, 062, 960, 579.18 | 53, 034, 377, 493.55 | 74, 481, 506, 815.25 | 511, 131,830, 766. 06 | 466, 675, 124, 386.44 |
| Excess of receipts, or expenditures (-) | $2,502,522,862.67$ | 3, 812, 840, 624, 73 | -2, 597, 059, 782.13 | 2,772,531, 186. 82 | 384, 779, 364. 52 | 16, 918, 210, 419.46 | 30, 881, 144, 371, 59 |



$4,300,700,000.00$ 4, 301,330, 000.00 $4,302,940,000.00$ $1,800,865,000.00$
$1,100,110,000.00$
$4,202,060,000.00$ $4,204,710,000.00$ $4,209,615,000.00$ $4,192,295,000.00$ $1,800,260,000.00$ 4, 202, 945, 000.00 $4,204,115,000.00$ $4,202,200,000.00$
$1,803,515,000.00$
4, 202, 485, 000.00
$4,201,150,000.00$
$4,212,180,000.00$
$4,302,250,000.00$
$1,800,780,000.00$
4, 308,875, 000.00 $4,253,035,000.00$
$4,302,840,000.00$ $4,302,840,000.00$
$4,319,720,000.00$

## 1,790,190,000.00

$4,303,775,000.00$ $4,304,735,000.00$ $4,326,120,000.00$ 301, 590, 000. 0
1, 801, 265, 000. 00
4, 307, 455, 000.00 $4,303,495,000.00$
$90,000.00$ $10,000.00$ 340,000. 00 70, 000. 00
$1,185,000.00$
$20,000.00$
$95,000.00$
$90,000.00$ 90,000.00
$210,000.00$
230,000.00 $\qquad$
$\qquad$
$120,000.00$
$170,000.00$
$460,000.00$
$330,000.00$
115,000. 00 $\qquad$
$245,000.00$
$300,000.00$
$305,000.00$
$545,000.00$
$575,000.00$
575,000.00 ..............................................
605,000. 00 $\qquad$
75,000.00
345, 000.00
$430,000.00$
425,000.00
37,000. 0
$510,000.00$
300,000. 00 $705,000.00$

Table 34.-Changes in public debt issues, fiscal year 1974-Continued



Footnotes at end of table

Table 34.-Changes in public debt issues, fiscal year 1974—Continued



Footnotes at end of table.

Table 34.-Changes in public debt issues, fiscal year 1974-Continued

| Issues | Outstanding <br> June 30, 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding <br> June 30, $1974^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| . INTEREST-BEARING DEBT-Continued | $\therefore \quad \therefore$ |  |  | . | $\therefore$ |
| Public Issues-Continued |  |  |  |  |  |
| Nonmarketable: |  |  |  |  | $\cdots$ |
| Treasury certificates of indebtedness: $6.15 \%$ foreign series. | \$1, 606,000, 000.00 |  | \$1, 606,000, 000.00 |  |  |
| $6.10 \%$ foreign series........ | \$1, $526,000,000.00$ |  | $\$ 1,606,000,000.00$ $526,000,000.00$ |  |  |
| $6.25 \%$ foreign series. | $25,000,000.00$ |  | 25,000,000. 00 |  |  |
| $6.30 \%$ foreign series. | 468,000,000.00 |  | 468,000,000. 00 |  |  |
| 6.45\% foreign series. | 3, 716,000,000. 00 |  | 3, 716,000,000.00 |  |  |
| $6.55 \%$ foreign series. | - 44,000,000.00 |  | 44, 000, 000.00 |  |  |
| $6.90 \%$ foreign series | 100, 000,000.00 |  | 100, 000, 000.00 |  |  |
| $6.95 \%$ foreign series. |  | \$488, 851, 625. 00 | 488, $851,625.00$ |  |  |
| $7.10 \%$ foreign series. |  | 1, 629,500, 000.00 | 1,549, $500,000.00$ |  | \$80,000,000.00 |
| 7.15\% foreign series. | 3, 402, 000, 000.00 | 318, 800, 000. 00 | 3, 720, 800,000.00 |  |  |
| 7.20\% foreign series. |  | 4, 030; 438, 789.10 | 4, 030, 438,789. 10 |  |  |
| 7.25\% foreign series. | 1,572,200,000.00 | 4,030, 38, | -1, 572, 200, 000.00 |  |  |
| 7.30\% foreign series. | 689, 000, 000.00 |  | 689, 000, 000.00 |  |  |
| 7.35\% foreign series. |  | 2, 349, 525, 825. 00 | 2, 349, 525, 825. 00 |  |  |
| $7.40 \%$ foreign series. | $\because-{ }^{-6--}$ | -671, $200,000.00$ | $\because 671,200,000.00$ |  |  |
| $7.60 \%$ foreign series. |  | $850,000,000.00$ | 441,000,000. 00 |  | 409, 000, 000.00 |
| 7.65\% foreign series |  | 453,000,000. 00 | 253, 000,000.00 |  | 200,000, 000.00 |
| 7.70\% foreign series. |  | 3, 447, 800, 000.00 | $3,347,800,000.00$ |  | 100, 000, 000. 00 |
| 7.75\% foreign series. |  | . $200,000,000.00$ |  |  | 200, 000, 000. 00 |
| 7.80\% foreign series. | --- | 178, 000, 000. 00 | 178,000, 000.00 |  |  |
| 7.85\% foreign series. $7.95 \%$ foreign series: | .- | 1, 080, 743, 346. 15 | 26, 812, 151.15 |  | 1, 053, 931, 195. 00 |
| 8.00\% foreign series: | ---------- | $519,393,100.00$ $3,281,715,706.75$ | 2, 519, 393, $551,00.00$ |  | 923, 164,653. 13 |
| $8.05 \%$ foreign series. |  | $3,735,437,636.33$ | 204, 186, 238.75 |  | 3, 531, 251, 397.58 |
| $8.10 \%$ foreign series. |  | 568,400, 000.00 | $486,000,000.00$ |  | $82,400,000.00$ |
| $8.15 \%$ foreign series. |  | 102, 890, 596.26 | 102, 890, 596.26 |  |  |
| $8.20 \%$ foreign series. |  | 175, 255, 043.75 | 4, 177, 525.00 |  | 171, 077, 518.75 |
| $8: 30 \%$ foreign series. |  | 121, 396, 125.00 | 52,796,625.00 |  | 68,599,500. 00 |
| 8.35\% foreign series |  | 579, 480, 000.00 | $360,780,000.00$ |  | 218, 700, 000. 00 |
| $8.40 \%$ foreign series |  | 1,579, 0000000.00 | 1,500, $000,000.00$ |  | 79, 000, 000. 00 |
| $8.45 \%$ foreign series: |  | 82, 400, 000.00 | 1,500,00, 0 |  | 82, 400, 000.00 |
| $8.50 \%$ foreign series. |  | $518,000,000.00$ | $518,000,000.00$ |  |  |
| $8.65 \%$ foreign series. |  | 2, $025,000,000.00$ | 1,946, 000, 000.00 |  | 79,000, 000.00 |
| 8.70\% foreign series. |  | 472, 808, 337.50 | 472, 808, 337.50 |  |  |

$\$ 1,606,000,000.00$


 $200,000,000.00$ $100,000,000.00$
$200,000,000$
$178,000,000.00$ $26,812,151.15$
$519,393,100$
$\qquad$ 204, 186, 238. 75 $480,000,000.00$
$102,890,596.26$ 4, 177,525.00 52, 796, 625.00 $1,500,000,000.00$ -
$518,000,000.00$
$1,946,000,000.00$ $472,808,337.50$


# Footnote at end of table. 

Table 34.-Changes in public debt issues, fiscal year 1974-Continued

| Issues | Outstanding <br> June 30, 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding June 30, $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT-Continued | : |  |  |  |  |
| Public Issues-Continued |  |  |  |  |  |
| Nonmarketable-Continued |  |  |  |  |  |
| Treasury notes-Continued |  |  |  |  | 1600,000,000,00 |
| 7.90\% 1oreign series... |  | \$600,000,000, 00 |  |  | \$600,000, 000.00 |
| 8.10\% foreign series. |  | 175, 000, 000. 00 |  |  | 175, 000, 000.00 |
| $8.30 \%$ frereign series. |  | 300, 000, 000.00 |  |  | 300, 000, 000. 00 |
| 8.40\% foreign series. |  | $500,000,000.00$ |  |  | $500,000,000.00$ |
| Total foreign series notes. | $4,632,574,657.24$ | 3, 269, 839, 857.65 | \$3, 247, 353, 752. 68 |  | 14, 655, 060, 762. 21 |
| Treasury certificates of indebtedness: |  |  |  |  |  |
| $5.25 \%$ foreign currency series |  |  |  |  |  |
| $5.75 \%$ foreign currency series. | 62, 210, 648.15 |  | 62, 210, 648.15 |  |  |
| $6.125 \%$ foreign currency series |  | $127,279,185.41$ | 127, 279, 185. 41 |  |  |
| $\mathbf{8 . 0 5 \%}$ ioreign currency series |  | $127,279,185.41$ | 127, $27,185.4$ |  | 127, 279, 185. 41 |
| Total foreign currency series certificates. | 186, 631, 944. 45 | $254,558,370.82$ | 313, 911, 129.86 | -..-.-.-. | 127, 279, 185.41 |
| Treasury notes: |  |  |  |  |  |
| 2.051\% foreign currency series. | 172, 395,959. 04 |  | 172,395, 959. 04 |  |  |
| 4.55\% foreign currency series. | 37, 615, 740.74 |  | 37, 615, 740.74 |  |  |
| 4.77\% foreign currency series. | 37, 326, 388. 89 |  | 37, 326, 388.89 |  |  |
| $5.25 \%$ foreign currency series. | 34, 722, 222.22 |  | 34, 722, 222.22 |  |  |
| $5.40 \%$ foreign currency series. | 31, 828, 703. 70 |  | 31, $828,703.70$ |  |  |
| $5.47 \%$ foreign currency series. | 28, $935,185.19$ |  | $28,935,185.19$ |  |  |
| 5.50\% foreign currency series. | 342, 881, 944.44 |  | 342, 881, 944. 44 |  |  |
| $5.67 \%$ foreign currency series. | 391, 197, 916. 67 |  | 391, 197, 916. 67 |  |  |
| $5.70 \%$ foreign currency series. | 102, 719, 907, 41 | ...-..------....- | 102, 719, 907. 41 |  |  |
| $6.00 \%$ foreign currency series | 49, 189, 814.81 |  | 49, 189, 814.81 |  |  |
| $6.60 \%$ foreign currency series. |  | 68, 079, 564. 29 |  |  | 68, 079, 564. 29 |
| $6.625 \%$ foreign currency series | 128,759, 175. 94 |  | 128, 759, 175.94 |  |  |
| $6.70 \%$ foreign currency series | 170, 198,910.73 |  |  |  | 170, 198, 910.73 |
| $6.93 \%$ foreign currency series. $6.98 \%$ foreign currency series. | 28, 711, 816. 24 | 32 559,791,62 |  |  | 28, 711, 816.24 |
| 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 |
| $8.125 \%$ foreign currency series |  | 400, 183, 518.83 |  | 400, 183, 518.83 |
| $8.20 \%$ 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 currericy series. |  | 128,759, 175. 94 |  | 128, 759, 175.94 |
| $8.40 \%$ foreign currency series |  | 38, $479,753.73$ |  | 38, 479, 753.73 |
| $8.60 \%$ foreign currency series. |  | 50, 319, 677.95 |  | 50, 319, 677. 95 |
| 8.70\% foreign currency series. |  | 63, 639, 592.71 |  | 63, 639, 592.71 |
| Total foreign currency series notes. | 1, 556, 483, 686.02 | 1,273, 081; 932. 27 | 1, 357, 572, 959. 05 | 1,471, 992, 659. 24 |
| 3112\%\%.Treasury bonds. | 250, 000, 006.00 |  |  | 250,000,000.00 |
| Treasury certificates of indebtedness: |  |  |  |  |
| 6.69\%, maturing July 1, 1973- $7.23 \%$, maturing Aug. 1,1973 | 1;886,042. 61 | 9836413.2 | 1, 886, 042.61 |  |
| 7.23\%, maturing Aug. 1,1973 |  | 10, $007,494.92$ | 10, 10707494.92 |  |
| $8.78 \%$, maturing Oct. 1, 1973. |  | 11, 204, 099. 87. | 11, 204, 099. 87 |  |
| $7.33 \%$, maturing Nov. 1, 1973 |  | 10, 959, 174.80 | 10, 959, 174. 80 |  |
| 7.20\%, maturing Dec. 1, 1973 |  | 11; 027, 400.92 | 11, 027, 400. 92 |  |
| 1\%, maturing Dees. 15, 1973 | 2,779, 465.72 |  | 2,779, 465.72 |  |
| $7.70 \%$, maturing Jan. 1, 1974 |  | 13, 325, 216.07 | 13, 325, 216.07 |  |
| 7.41\%, maturing Feb. 1, 1974 |  | 3, 223, 137. 42 | 3, 223, 137. 42 |  |
| 7.78\%, maturing Mar. 1, 1974 |  | 5, 490, 044. 13 | 5, 490, 044.13 |  |
| 7.19\%, maturing Apr. 1, 1974 |  | 5, 511, 002. 36 | 5, 511, 002.36 |  |
| $8.30 \%$, maturing May 1,1974 |  | 3, 980, 090.18 | 3, 980, 090. 18 |  |
| $8.91 \%$, maturing June 1, 1974 |  | 2, 930, 594.51 | 2, 930, 594. 51 |  |
| 1\%, maturing June 15, 1974 |  | 2,556, 123. 47 | 2, 576, 123.47 |  |
| 3.50\%, maturing June 30, 1974. | 5, 758, 386.07 |  | 5, 758, 386. 07 |  |
| 3.50\%, maturing June 30, 1974- | 363, 473, 152.86 |  | 768, 495, 316. 62 |  |
| 7.98\%, maturing July 1, 1974 | , | $3,294,431.48$ | 1, 378, 754. 21 | 1,915,677.27 |
| $6.34 \%$, maturing Feb. 19, 1975 $3.50 \%$ maturing June 301975 |  | $\begin{aligned} & 76,000,00.00 \\ & 5 \end{aligned}$ |  | 76,000,000. 00 |
| $3.50 \%$, maturing June 30, 1975 - <br> $3.50 \%$, maturing June 30,1975 |  | $\begin{array}{r} 5,959,929.58 \\ 479,523,696.78 \end{array}$ |  | $\begin{array}{r} 5,959,929.58 \\ 479,523,696.78 \end{array}$ |
| Total Treasury certificates of indebtedness. | 373. 897, 047 l 26 | 1, of0. 651. 013.51 | 871, 14.8,757. 14 | 563, 399, 303. 63 |
| Treasury notes: |  |  |  |  |
| $\begin{aligned} & 67 \% \\ & 4 \% \\ & 4 \% \end{aligned}$ | 55, 179, 337.73 | 2,448, 277. 44 2, 207, 173. 51 |  | 2,448,277. $57,386,511.24$ |
|  |  |  |  |  |
| Total Treasury notes.. | 55, 179, 337. 73 | 4,655, 450. 95 |  | 59, 834, 788.68 |

Footnotes at end of table.

Table 34.-Changes in public debt issues, fiscal year 1974-Continued

| Issues | Outstanding <br> June 30, 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding <br> June 30, $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| . $\because$ INTEREST-BEARING DEBT--Continued |  |  |  |  |  |
| Public Issues-Continued |  |  |  |  |  |
| Nonmarketable-Continued U.S. savings bonds: ? |  |  |  |  |  |
| Series $\mathrm{E}-1941 . .$. | \$185, 116, 427.95 | \$10, 004, 882.93 | \$16,534,649.62 |  | \$178, 586, 661. 26 |
| Series E-1942 | 826, 360, 231.09 | 44, 643, 701.02 | 69, 294, 271.63 |  | 801, 709, 660. 48 |
| Series E-1943 | $1,303,977,058.99$ $1,591,985,368.41$ | 75, 881, 580.19 | 110,492, ${ }^{1321.94}$ |  | 1, 269, 365, 817. 24 |
| Series E-1945 | 1,399,583,086.83 | 78, $695,026.97$ | 112, 514, 307. 53 |  | 1, $365,763,806.27$ |
| Series E-1946. | $789,893,053.31$ | 42, 986, 569.38 | 64,519,522.87 |  | $768,360,099.82$ |
| Series E-1947. | 882, 410, 517.47 | 47, 095, 920.87 | 71, 058, 554. 79 |  | 858, 447, 883. 55 |
| Series E-1948. | 991, 152, 899. 88 | 52, 116, 304. 18 | 78,645, 783.74 |  | 964, 623, 420. 32 |
| Series E-1951. | 850, 838, 696.78 | 46, 129, $\mathbf{3} 55.09$ | 66, $424,443.80$ |  | 830,543, 288.07 |
| Series E-1952 (January to April) | 294,272,072. 16 | 15, 889, 066.33 | 22,428, 812.86 |  | 287, 732, 325.63 |
| Series E-1952 (May to December) | 619,294, 266. 04 | 33, 591, 909.92 | 47, 938, 151. 88 |  | 604, 948, 024.08 |
| Series E-1953 | 1,128,291, 605.13 | 62, 455, 221. 21 | 88,410, 204. 03 |  | 1, 102, 336, 622.31 |
| Series E-1954 | 1, $1,2922,635,090.76$ | 74, 822,540.17 | $93,063,520.88$ |  | 1, 184, 858, 606.93 |
| Series E-1956- | 1, 282, 295, 111. 14 | 70, $428,617.37$ | $95,654,468.95$ |  | 1, 257,069, 259.56 |
| Series E-1957 (January) | 113, 833, 363. 92 | 6, 135, 586.10 | 8, 503, 880.74 |  | 111, 465, 069.28 |
| Series E-1957 (February to December) | 1, 142, 572, 535.00 | 61, 995, 481. 93 | $86,788,719.42$ |  | 1,117,779, 297. 51 |
| Series E-1958-1--.-.--- ${ }^{\text {Series }}$ E-1959 (January | 1, $5424,394,158.77$ | 70,633, 299. 11 | 101, 139, 291.50 |  | 1, $293,8888,166.38$ |
| Series E-1959 (June to December) | 731, $745,844.44$ | 38,878,739.51 | 56,537, 503.06 |  | 714,087,080. 89 |
| Series E-1960 | 1, 378, 421, 925. 75 | 72, 564; 854. 14 | 106, 432, 426.20 |  | 1,344, 554, 353.69 |
| Series E-1961. | 1,525, 430; 884.18 | 80, 365, 790. 70 | 120, 993, 613. 59 |  | 1, 484, 803, 061.29 |
| Series E-1962 | 1,567, 505, 928.78 | 84, $482,891.88$ | 128, 200, 558.42 |  | 1, 523, 788, 262. 24 |
| Series E-1963 | 1,959,541, 821. 14 | 105, 364, 332.00 | 170, 785, 436. 20 |  | 1, 894, 120, 716. 94 |
| Series E-1964 | 1, 901, 862, 908.89 | 102, 277,217. 88 | 164, 589, 142.95 |  | 1,839,550, 983.82 |
| Series E-1965 (January to November) | 1,713, 006, 008.23 | 92, 880, 776.90 | 160, 364, 717. 56 |  | 1, 645, 521,967. 57 |
| Series E-1965 (December). | 185, 505, 575. 97 | 10, 106, 323.84 | 17,985, 285. 49 |  | 177, 626, 614. 32 |
| Series E-1966 | 2, 177, 565, 964.18 | 140, 429, 143. 23 | 211, 710, 565.80 |  | 2, 106, 284, 541. 61 |
| Series E-1967 | 2,158;751,098. 64 | 139, 670, 522.78 | 178, 994, 661.80 |  | 2, 119, 426, 959. 62 |
| Series E-1968 (January to May) | 908, 742, 769.11 | 45, 922, 214. 34 | 73, 872, 308. 07 |  | 880, 792, 675.38 |
| Series E-1968 (June to December) | 1, 194, 813, 374. 13 | $60,324,842.00$ | 103, 107, 840. 07 |  | 1, 152, 030, 376.06 |
| Series E-1969 (January to May). | 878, 884, 186. 52 | 44, 050, 750.27 | 68, 804, 214.87 |  | 854, 130,721.92 |



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Table 34.-Changes in public debt issues, fiscal year 1974-Continued

| Issues | Outstanding <br> June 30, 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding <br> June 30, $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT--Continued |  |  |  |  |  |
| Public Lssues-Continued |  |  |  |  |  |
| Nonmarketable-Continued U.S. savings notes: ? |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 50, 506, 283. 10 | 2, 600, 591.44 | 7,718,110.30 |  | 45, 388,764.24 |
|  | 105, 484, 855.90 | 5, 384, 556. 45 | 17, $581,078.33$ |  | 93, 288, 334.02 |
| Series S-1969..............-....... | 235, 503, 958. 17 | 14, 623, 958.95 | 35, 273, 220.87 |  | 214, 854,696. 25 |
| Series S-1970. | 69, 687, 126.86 | 3,491, 689.10 | 8,231, 229.50 |  | 64, 947, 586. 46 |
| Unclassified.. | 20.25 | -10,581.00 |  |  | -10,560.75 |
| . Total U.S. savings notes. | 513, 756, 610.68 | 28, 827, 543. 78 | 76, 503, 026.93 | - | 466, 081, 127. 53 |
| U.S. retirement plan bonds: ${ }^{8}$ |  |  |  |  |  |
| $3.75 \%$ | $14,933,490.09$ | $542,925.07$ | $1,081,138.08$ |  | 14, 305, 2777.08 |
|  | $22,927,702.86$ $26,341,275.41$ | $\begin{array}{r} 932,012.96 \\ 10,879,782.38 \end{array}$ | $1,191,303.98$ |  | 22,668,411.84 |
| $6 \%$ | 26,341,27. 11 | 1,346,000.00 | 3,750.00 |  | $36,282,427.82$ $1,342,250.00$ |
| Unclassified | 50,334.87 | 28,650.00 | -24, 163.47 |  | 103, 148.34 |
| Total U.S. retirement plan bonds. | 64, 252, 803.23 | 13, 729, 370.41 | 3, 190,658. 56 |  | 74,791,515. 08 |
| Depositary bonds: First series.... | 19,063,500.00 | 67,211,500.00 | 60,559,500. 00 | ....-.-.-..... | 15,715,500.00 |
| Treasury certificates of indebtedness, REA series. |  | 19,354, 000.00 | 4,573,000.00 | -......-... | 14,781,000.00 |
| Treasury bonds, REA series. | 6,604,000.00 | 12,890,000.00 | 11,155, 000.00 |  | 8,330, 000.00 |
| Treasury bonds, investment series: 23/4\% series B-1975-80 | 2, 275, 421,000.00 |  | 4,148,000.00 | ----------- | 2,271,273,000.00 |
| Treasury certificates of indebtedness-State and local government series (various interest rates) | 2,765,000.00 | 63, 500,000. 00 | 54, 010, 000.00 | -.-............- | 12,255,000. 00 |

Treasury notes-State and local government series (various interest


Treasury bonds-State and local government series (various interest rates)

Total nonmarketable.-......................................................................................
Total public issues.

| $75,885,000.00$ | $278,770,000.00$ | $23,850,000.00$ | $\ldots \ldots \ldots \ldots$ | $330,805,000.00$ |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| $91,673,996,509.59$ | $52,161,369,725.25$ | $52,601,718,166.94$ | $\ldots \ldots \ldots \ldots \ldots \ldots \ldots$ | $91,233,648,067.90$ |
| $354,639,664,509.59$ | $337,338,599,725.25$ | $334,003,732,666.94$ | $\$ 157,715,500.00$ | $357,816,816,067.90$ |

## Special Issues




Table 34．－Changes in public debt issues，fiscal year 1974－Continued

| Issues | Outstanding June 30， 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding June 30， $197{ }^{1}{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST－BEARING DEBT－Continued |  |  |  |  |  |
| Special Issues－Continued |  |  |  |  |  |
| Employees health benefits fund： |  |  |  |  |  |
| $8.91 \%$ certificates． | －－－－－－－－－－． | \＄178，941， 000.00 | \＄178，941， 000.00 |  |  |
| $8.78 \%$ certificates． | －－－．．．．．．．．．．．．． | 111，759， 000.00 | $111,759,000.00$ |  | - |
| 8．32\％certificates |  | 112，437， 090.00 | 112，437， 000.00 |  |  |
| 8．30\％certificates． |  | $175,461,090.00$ $196,967,000.00$ | $175,461,000.00$ $117,146,000.00$ |  | \＄79，821， 000.00 |
| $7.78 \%$ certificates． |  | 150，677，000．00 | 150，677，000． 00 |  |  |
| $7.70 \%$ certificates |  | 112，333，000． 00 | 112，333， 000.00 |  |  |
| $7.41 \%$ certificates． |  | 148，248， 000.00 | 148，248， 000.00 |  |  |
| $7.33 \%$ certificates． |  | 138， $818,090.00$ | $138,818,000.00$ |  |  |
| $7.23 \%$ certificates． |  | 112，144，000．00 | 112，144，000．00 |  |  |
| $7.20 \%$ certificates． |  | 123，772， 000.00 | 123，772， 000.00 |  |  |
| 7．19\％certificates． |  | 158，955，000． 00 | 158，955， 000.00 |  |  |
| 6．69\％certificates．． | \＄22，677，000． |  | ＇22，677， 000.00 |  |  |
|  |  |  |  |  |  |
| 8． $8.91 \%$ certificates．．．．．．．．．． |  | 118，405， 000.00 | 118，405， 000000 |  |  |
| $8.78 \%$ certificates． <br> $8.32 \%$ certificates． |  | $76,365,000.00$ $72,460,000.00$ | $76,365,000.00$ $72,460,000.00$ |  |  |
| $8.30 \%$ certificates：． |  | 101，079， 000.00 | 101， $079,000.00$ |  |  |
| $7.98 \%$ certificates． |  | 157， $308,000.00$ | 33，362， 000.00 |  | 123，946， 000.00 |
| $7.78 \% \%$ certificates $7.70 \%$ certificates |  | 79，180，090． 00 | $79,180,000.00$ |  | ， |
| $7.70 \%$ certificates． $7.41 \%$ certificates． |  | 43，783，000．00 | $43,783,000.00$ |  |  |
| 7．41\％certificates．．． |  | 46，803， 000.00 | 46，803， 000.00 |  |  |
| 7．33\％certificates．． | －－－－－－－－－－－ | $45,464,000.00$ $.57,588,090.00$ | $45,464,000.00$ $57,588,000.00$ |  | ．．．－．－．．．．．．－－－－－． |
| $7.20 \%$ certificates． |  | 60，817， 000.00 | $60,817,000.00$ |  |  |
| $7.19 \%$ certificates． |  | $86,121,000.00$ | $86,121,000.00$ |  |  |
| 6．69\％certificates． | 76，783， 000. |  | 76，783， 000.00 |  |  |
| Exchange Stabilization Fund： |  |  |  |  |  |
| $8.65 \%$ certificates．．． |  | $2,916,763,530.33$ | $2,916,763,530.33$ |  |  |
| $8.55 \%$ certificates．． <br> $8.10 \%$ certificates |  | $\begin{aligned} & 2,889,254,090.91 \\ & 2,953,202,397.14 \end{aligned}$ | $\begin{aligned} & 2,889,254,090.91 \\ & 2,953,202,397.14 \end{aligned}$ |  |  |
| $8.10 \%$ certificates <br> $8.05 \%$ certificates． |  | $2,953,202,397.14$ $2,885,398,465.27$ | $2,953,202,397.14$ $.2,885,398,465.27$ |  |  |

## 2，916，763，530． 33





Table 34.-Changes in public debt issues, fiscal year 1974-Continued


## INTEREST-BEARING DEBT-Continqed

## Special Issues-Continued




Table 34-Changes in public debt issues, fiscal year 1974-Continued



Table 34.-Changes in public debt issues, fiscal year 1974-Continued

|  | Issues | Outstanding June 30, 1973 | Issues during year | Redemptions during year | Transferred to matured debt | Outstanding June 30, $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| INTEREST-BEARING DEBT-Continued |  |  |  |  |  |  |
| Sperial Issues-Continued |  |  |  |  |  |  |
| Highway trust fund: |  |  |  |  |  |  |
| 7\% certificates. |  |  | \$8, 094, 903, 000.00 | \$495, 700, 000. 00 |  | \$7, 599, 203, 000.00 |
| $63 / 0 \%$ certificates |  |  | 3,887, 774, 000.00 | $3,887,774,000.00$ |  |  |
| 65\% certificates. $61 \%$ certificates |  |  | $1,033,200,000.00$ | $1,033,200,000.00$ |  |  |
| $61 / 4 \%$ certificates. $61 \% \%$ certificates. |  |  | $\begin{aligned} & 672,024,000.00 \\ & 508,600,000.00 \end{aligned}$ | $\begin{aligned} & 672,024,000.00 \\ & 508,600,000.00 \end{aligned}$ |  |  |
| 6\%\% certificates. . |  | \$5,550,051,000. | 508, 0000 | 5,550, 051, 000.00 |  |  |
| Indian tribal funds: |  |  |  |  |  |  |
| 7.98\% certificates. |  |  | 17, 181,936. 00 | 17, 181,936. 00 |  |  |
| 7.41\% certificates. |  |  | 34, 044,000. 00 | 34, 044, 000.00 |  | - |
| National service life insurance fund: |  |  |  |  |  |  |
| 73/8\% certificates. |  |  | 6, 162,000.00 | $6,162,000.00$ |  |  |
| 71/4\% certificates. |  |  | $1,128,000.00$ | 1,128,000. 00 |  |  |
| 65\%\% certificates. |  |  | 1,950,000.00 | 1,950,000.00 |  |  |
| $61 \% \%$ certificates. |  |  | 8, 112,000.00 | 8, 112,000.00 |  |  |
| 63\%\% certificates. 71/2\% notes |  |  | 158, 380, 000.00 | 158, 380, 000.00 |  |  |
| 71\%\% notes <br> $61 \%$ notes |  | 569, 007, 000. |  |  |  | 569, 007, 0000.00 |
| $61 / 4 \%$ notes. |  | 305, 419, 000. |  |  |  | $666,100,000.00$ $305,419,000.00$ |
| 53\% notes. |  | 1, 091, 044,000. |  |  |  | 1,091, 044,000. 00 |
| 51/2\% notes. |  | 332, 597, 000. |  |  |  | 332, 597, 000.00 |
| 51/2\% notes. |  | 481, 013, 000. |  |  |  | 481, 013, 000.00 |
| $711 \%$ bonds $41 / 4 \%$ bonds |  |  | 571, 642, 000.00 |  |  | $\begin{aligned} & 571,642,000.00 \\ & 225,452,000.00 \end{aligned}$ |
| 41/4\% bonds. 33 \% bonds. |  | 225, 452, 000. |  | 7,873, 000.00 |  | $225,452,000.00$ $386,873,000.00$ |
| 35\%\% bonds. |  | 911,548, 000. |  | 6,946, 000.00 |  | 904, 602, 000.00 |
| 33/8\% bonds. |  | 298, 259, 000. |  |  |  | 298, 259, 000.00 |
| $314 \%$ bonds |  | 430, 031, 0000 |  |  |  | 430, 031, 000.00 |
| 31/8\% bonds. |  | 343, 149, 000. |  |  |  | 343, 149, 000.00 |
| 3\% bonds |  | 379,000, 000. |  | 379, 000,000. 00 |  |  |
| Postal service fund: |  |  |  |  |  |  |
| $8.91 \%$ certificates |  |  | 633, 289,000.00 | 633, 289, 000.00 |  |  |
| 8.87\% certificates. |  | ----------- | 100,000,000.00 | 100,000,000.00 |  |  |



Table 34.-Changes in public debt issues, fiscal year 1974-Continued


## INTEREST-BEARING DEBT-Continued

## Special Issues-Continued

$\$ 4,511,000.00$
$1,480,000.00$
$1,394,000.00$
$156,000.00$
$642,000.00$
$1,136,000.00$
$2,990,000.00$
$952,000.00$
$15,204,000.00$
$50,412,000.00$
$14,771,000.00$
$1,223,000.00$
$5,886,000.00$
$10,292,000.00$
$30,671,000.00$
$8,825,000.00$
9,890,989,000,00
$9,890,989,000.00$
$3,576,903,000.00$ $3,576,903,000.00$
$1,467,718,000.00$ $1,467,718,000.00$
$62,251,000.00$ $1,547,913,000.00$ 203, 729,000.00

| \$712,000.00 | \$3,799, 000.00 |
| :---: | :---: |
| 1,480; 000.00 |  |
| 1, 394, 000.00 |  |
| 156, 000.00 |  |
| 642,000.00 |  |
| 1,136, 000.00 |  |
| 2,990,000. 00 |  |
| 4,737,000. 00 |  |
| 15, 204, 000.00 |  |
| 6, 499, 000.00 | 43, 913, 000. 00 |
| 14, 771, 000.00 |  |
| 1,223, 000.00 |  |
| 5, 886, 000.00 |  |
| 10, 292, 000.00 |  |
| 30, 671, 000.00 |  |
| 47, 356, 000.00 |  |
| 396, 248, 000.00 | 9, 494, 741, 000.00 |
| 3, 576, 903,000.00 |  |
| 1, 467, 718,000.00 |  |
| 62, 251, 000.00 |  |
| 1,547, 913, 000.00 |  |
| 8, 533, 827, 000.00 |  |




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Footnotes at end of table.

Table 34.-Changes in public debt issues, fiscal year 1974—Continued

Issues $\quad$\begin{tabular}{c}
Outstanding <br>
June 30, 1973

$\quad$

Issues during year

 

Transferred from <br>
interest-bearing <br>
debt

 

Redemptions <br>
during year

$\quad$

Outstanding <br>
June 30, 1974 1
\end{tabular}

MATURED DEBT ON WHICH INTEREST HAS CEASED
Old debt-issued prior to Apr. 1, 1917:



| $\begin{array}{r} 700.00 \\ 386,550.00 \end{array}$ | 550.00 | $\begin{array}{r} 700.00 \\ 386,000.00 \end{array}$ |
| :---: | :---: | :---: |
| 387, 250.00 | 550.00 | 386,700. 00 |



Table 34.-Changes in public debt issues, fiscal year 1974—Continued

| Issues | Outstanding June 30, 1973 | Issues during year | Transferred Irom interest-bearing debt | Redemptions during year | Outstanding June 30, $1974^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |

MATURED DEBT ON WHICH INTEREST HAS CEASED-Continued
Treasury bonds-Continued




Table 34.-Changes in public debt issues, fiscal year 1974-Continued

Issues $\quad$\begin{tabular}{c}
Outstanding <br>
June 30, 1973

$\quad$

Issues during year
\end{tabular}

MATURED DEBT ON WHICH INTEREST HAS CEASED-Continued



Footnotes at end of table.


3,000. 00
100.00 27,000. 00
8,000. 00
$4,000.00$
$2,000.00$
$1,000.00$
$1,000.00$
$4,000.00$
26,000.00
, 000.00
9,000.00
1, 000.00
11, 000.00
$16,000.00$
39,000. 00
19,000. 00 $9,000.00$ $\cdot 3,000.00$ $83,000.00$ 112, 000.00 733, 00000 $104,000.00$ 14,000.00 $38,000.00$ 2,000.00 $15,000.00$ 17,000 14, 000.00

Table 34.-Changes in public debt issues, fiscal year 1974-Continued



## Footnotes at end of table.

Table 34.-Changes in public debt issues, fiscal year 1974-Continued


| Outstanding <br> June 30, 1973 | Issues during year |
| :---: | :---: | :---: | :---: | | Transterred from |
| :---: |
| interestbearing |
| debt |$\quad$| Redemptions |
| :---: |
| during year |$\quad$| Outstanding |
| :---: |






Table 34.-Changes in public debt issues, fiscal year 1974-Continued

|  | Issues | Outstanding <br> June 30, 1973 | Issues during year | Transferred from interest-bearing debt | Redemptions during year | Outstanding June 30, $1974^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| MATURED DEBT ON WHICH INTEREST HAS CEASED-Continued |  |  |  |  |  |  |
| Treasury bills, maturity date-Continued |  |  |  |  |  |  |
| 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, 000000 |
| June 6, 1968. |  | 5, 000.00 |  |  |  | $5,000.00$ $1,000.00$ |
| $\begin{aligned} & \text { June 30, } 1968 \\ & \text { July 11, } \end{aligned}$ |  | $1,000.00$ $500,000.00$ |  |  |  | $1,000.00$ $500,000.00$ |
| July 31, 1968 |  | 500, $1,000.00$ |  |  |  | $500,000.00$ $1,000.00$ |
| Aug. 15, 1968. |  | 1, 000.00 |  |  |  | 1, 000.00 |
| Aug. 29, 1968. |  | 5, 000.00 |  |  |  | 5,000. 00 |
| Aug. 31, 1968 |  | 15, 000. 00 |  |  | \$9,000.00 | 6,000. 00 |
| Oct. 31, 1968 |  | $56,000.00$ |  |  |  | $56,000.00$ |
| 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. |  | 12,000.00 |  |  | 11,000.00 | 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 |  |  |  | 20, 000.00 |
| June 30, 1969. |  | $50,000.00$ |  |  |  | $50,000.00$ |
| July 3, 1969 |  | 20, 000. 00 |  |  |  | 20,000. 00 |
| July 10, 1969 |  | 2,000. 00 |  |  | 1,000.00 | 1,000.00 |
| July 17, 1969 |  | $90,000.00$ |  |  | --------- | 90, 000.00 |
| July 24, 1969... |  | 10,000. 00 |  |  | --....-.-. | $\begin{aligned} & 10,000.00 \\ & 31,000.00 \end{aligned}$ |
| 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 |



Table 34.-Changes in public debt issues, fiscal year 1974-Continued

Outstanding

June 30, 1973 $\quad$ Issues during year | Transierred from |
| :---: |
| interest-bearing |
| debt |

Redemptions during year June 30, 1974



Footnote at end of table.


Table 34.-Changes in public debt issues, fiscal year 1974—Continued

|  | Issues | Outstanding <br> June 30, 1973 | Issues during year | Transferred from interest-bearing debt | Redemptions during year | Outstanding June 30, $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| MATURED DFET ON WHICH INTEREST HAS CEASED-Continued |  |  |  |  |  |  |
| Treasury bills, maturity date-Continued |  |  |  |  |  |  |
| Apr. 12, 1973 | dinued | \$220,000.00 |  |  | \$200,000.00 | \$20,000.00 |
| Apr. 19, 1973. |  | 120,000.00 |  |  | 110, 000.00 | 10,000. 00 |
| Apr. $20,1973$. |  | 5,210,000.00 |  |  | 2,390,000.00 | $2,820,000.00$ |
| Apr. 26, 1973 |  | 340,000. 00 |  |  | 315,000. 00 | 25,000. 00 |
| Apr. 30, 1973. |  | 175,000. 00 |  |  | 175,000.00 |  |
| May 3, 1973... |  | 160,000. 00 |  |  | 160,000. 00 |  |
| May 10, 1973. |  | 645,000. 00 |  |  | 415,000. 00 | 230,000. 00 |
| May 17, 1973 |  | 35,000.00 |  |  | 35,000. 00 |  |
| May 24, 1973 |  | 285, 000.00 |  |  | 285,000.00 |  |
| May 31, 1973 |  | $769,000.00$ $815,000.00$ |  |  | 734, 000.00 | 35,000. 00 |
| June 14, 1973 |  | $815,000.00$ $500,000.00$ |  |  | $815,000.00$ 490,000 | 10,00000 |
| June 21, 1973 |  | 1,865,000.00 |  |  | 1,865,000.00 |  |
| June 22, 1973 |  | 1,243, 000.00 |  |  | 1,243,000.00 |  |
| June 28, 1973 |  | 17,500, 000.00 |  |  | 17, 470,000.00 | 30,000. 00 |
| June 30, 1973 |  |  |  | \$15,000.00 |  | 15,000. 00 |
| July 5, 1973 |  |  |  | 175,000.00 |  | 175,000. 00 |
| July 19, 1973. |  |  |  | 345, 000.00 |  | 345, 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 |  | 200, 000.00 |
| Oct. 11, 1973. |  |  |  | 10,000. 00 |  | 10,000. 00 |
| Oct. 18, 1973 |  |  |  | $90,000.00$ |  | 90,000.00 |
| Oct. 23, 1973 |  |  |  | 25,000. 00 |  | 25,000.00 |
| Oct. 25, 1973 |  |  |  | 90,000.00 |  | $90,000.00$ |
| Nov. 1, 1973. |  |  |  | 10,000. 00 |  | 10,000.00 |
| Nov. 8, 1973. |  |  |  | $340,000.00$ |  | $340,000.00$ |
| Nov. 15, 1973. |  |  |  | 70,000. 00 |  | 70,000. 00 |
| Nov. 20, 1973. |  |  |  | 1, 185, 000.00 |  | 1, 185, 000. 00 |
| Nov. 23, 1973. |  |  |  | $20,000.00$ $95,000.00$ |  | $20,000.00$ $95,000.00$ |
| Dec. 6, 1973. |  |  |  | $90,000.00$ |  | 90,000. 00 |
| Dec. 18, 1973 |  |  |  | 210,000.00 |  | 210,000.00 |


matured debt on which interest has ceased
$224,497,021.81$

| Issues | Outstanding <br> June 30， 1973 | Issues during year | Transferred from interest－bearing debt | Redemptions during year | Outstanding <br> June 30， $1974{ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| DEBT BEARING NO INTEREST |  |  |  | ． |  |
| Mortgage Guaranty Insurance Company tax and loss bonds． | 41，045，134．07 | \＄18，096， 381.72 |  | 2，694，875． 71 | 56；446，640．08 |
| U．S．savings stamps．－．－．．．－． | 48，705， 986.13 |  |  | 748， 942.75 | 47，957， 043.38 |
| Excess profits tax refund bonds： |  |  |  |  |  |
| First series． | 340，921． 28 |  |  | 2， 288.75 | 338，632． 53 |
| Second series．．．．－－－－－．－．．．． | 237，753．08 |  |  | 767.18 | 236，985． 90 |
| Special note of the United States： |  |  |  |  |  |
| International Monetary Fund <br> U．S．notes． | $825,000,000.00$ $322,539,016.00$ |  |  |  | $825,000,000.00$ $322,539,016.00$ |
| Old demand notes． | 322， $52,917.50$ |  |  |  | 32，52， 917.50 |
| National and Federal Reserve bank notes． | 71，565，371． 50 |  |  | 907，928．00 | 70，657， 443.50 |
| Fractional currency． | 1，965， 091.29 |  |  |  | 1， $965,091.29$ |
| Old series currency．． | 4，538， 102.00 |  |  | 30，602．00 | 4，457，500．00 |
| Silver certificates．．－ | 213，375，751． 00 |  |  | 1，517，321．00 | 211，858， 430.00 |
| Thrift and Treasury savings stamps． | 3，696， 991.75 |  |  | 192.75 | 3，696，799．00 |
| Total debt bearing no interest． | 1，533，063，035． 60 | 18，096，381． 72 |  | 5，952， 918.14 | 1，545，206，499． 18 |
| －Total gross public debt＇u＇． | 88，135，697，927． 06 | 526，860，773，915．91 |  | 09，914，797， 688.83 | 475，081，674，154． 14 |

${ }^{7}$ Amounts issued and retired for series E savings bonds and for savings notes include accrued discount；amounts outstanding are stated at current redemption values
${ }^{8}$ Amounts issued，retired，and outstanding for retirement plan bonds are stated at erest aded when due．
of issues in which there have or amount of each issue outstanding（unchanged since June 30，1956）see 1956 Annual Report，p． 435.
${ }_{10}$ Excess of unclassified redemptions over unclassified sales
1 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 109）
${ }^{1}$ Reconciliation by class to the basis of the daily Treasury statement is shown in summary table 26
${ }_{2}$ Treasury bills are shown at maturity value．
${ }^{3}$ Consists of a strip issued on Nov．14，1973，of additional amounts of 11 series of out standing Treasury bills dated from May 24，1973，through Aug．2，1973，and maturing each week Nov．23，1973，through Jan．31， 1974.

5 Consists of a strip issued $\$ 000$ ．00 issued Nov．14， 1973 （see footnote 3）． outstanding Treasury bills dated from Mar．21，1974，through May 9，1974，and matur ing each week Sept．19，1974，through Nov．7， 1974.

Does not include $\$ 100,065,000.00$ issued June 5， 1974 （see footnote 5）
 Excess profits tax refund bonds

位
Ial note of the United States．
International Monetary Fund
old demand notes．

Fractional currency
lver certificates．

Total debt bearing no interest
$=$
18，096，381． 72

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974
[On basis of daily Treasury statements, supplemented by special statements by the Bureau of the Public Debt on public debt transactions]


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| July 19 |  | Percent |  |  |
|  | Treasury certificates of indebtedness, foreign series, maturing-Continued |  |  |  |
|  | July 19, 1973............................... | 6. 20 |  | \$40, 000, 000. 00 |
|  | July 19, 1973 | 6. 20 |  | 50, 000, 000.00 |
|  | Oct. 19, 1973 | 8.00 | \$56, 232, 343. 75 |  |
|  | Oct. 19, 1973 | 8.00 | $40,000,000.00$ |  |
|  | Oct. 19, 1973-........................... | 8.00 | 23, 861, 878.13 |  |
| 19 | Treasury notes, foreign series, maturing: July 19, 1973 | 4.60 |  | 175,000,000.00 |
|  | Oct. 24, 1974-.................................. | 8.10 | 175,000, 000.00 |  |
| 19 | Treasury certificates of indebtedness, foreign currency series, maturing: |  |  |  |
|  | July 19, 1973-................................ | 5. 25 |  | 124,421, 296. 30 |
|  | Jan. 18, 1974 |  | 127, 279, 185.41 |  |
| Treasury bills:Regular weekly: |  |  |  |  |
|  | Regular weekly: |  |  |  |
| 19 | Dated Jan. 18, 1973-7...-.................... | $\begin{array}{r} 55.901 \\ 7.968 \end{array}$ |  | 4, 304, 315, 000.00 |
| 19 19 | Maturing Oct. 18, 1973 ............................... | $\begin{aligned} & 7.968 \\ & 8.023 \end{aligned}$ | 2, $1,700,660,000.00$ |  |
| 20 | Maturing Sept. 27, 1973- | 7.229 |  |  |
|  | Adjustments of issues. |  | 30,000.00 |  |
| 20 | Maturing Dec. ${ }^{27.1973 .}$ | 7. 299 |  |  |
|  | Adjustments of issues. |  | -10,000.c0 |  |
| 20 | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness |  | 140, 000. 00 |  |
|  | Treasury notes |  | 1,020,000.00 |  |
|  | Treasury bonds |  | 1,710,000.00 |  |
| Treasury bills: |  |  |  |  |
|  |  |  |  |  |
| 20 | Maturing June 4, 1974-- | 7.235 |  |  |
|  | Adjustrments of issues. |  | -15,000.00 |  |
| 23 | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: |  |  |  |
|  | Oct. 23, 1973-. | 8. 00 | 17,519,698.44 |  |
|  | Oct. 23, 1973. | 8.00 | 5, 392, 887. 50 |  |
| 2426 | Oct. 24, 1974. | 8.15 | 845, 640.00 |  |
|  | July 26, 1973---............................. | 6.25 |  | 25,000, 000.00 |
|  | Oct. 26, 1973. | 8.15 | 25, 000, 000.00 |  |
| Treasury bills: |  |  |  |  |
|  | Regular weekly: |  |  |  |
| 26 26 | Dated Jan. 25, 1973-1. | 86.033 8.113 | 2,501, 495, 000.00 | 4,299, 725, 000.00 |
| 26 | Maturing Jan. 24, 1974 | ${ }_{8.272}$ | 1,701, 895, 000.00 |  |
| 26 | Treasury certificates of indebtedness, maturing: |  |  |  |
|  | Aug. 1, 1973.................................. | 7.23 | 7,940,000.00 |  |
| $\begin{aligned} & 27 \\ & 27 \end{aligned}$ | June 30, 1974-.....-...-.-.-.-.............. | 3.50 | 50,000.00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Oct. 29, 1973--- | 8.15 | 23, 878, 834. 38 |  |
| 30 | Oct. 30, 1977 | 8.15 | 53, 166, 121.88 |  |
| 31 | Aug. 14, 1973 | 6. 15 |  | 261,000,000.00 |
|  | Oct. 31, 1973. | 8.35 | 263, 605, 162.50 |  |
| Treasury bills: |  |  |  |  |
| 31 | Regular monthly ${ }_{\text {Dated }}$ | 55.008 |  | 1,701,520,000,00 |
| 31 | Maturing July 2, 1974 | 8.392 | 1,802,005,000,00 | 1,701,520,000.00 |
| 31 | Treasury certificates of indebtedness, ma- turing: |  |  |  |
|  | Dec. 15, 1973. | 1.00 |  | 5.37 |
|  | June 30, 1974-.................................. | 3. 50 |  | 8, 236, 237.39 |
|  | June 30, 1974...............................-- | 3. 50 | 11, 905, 286.00 |  |
| 31 | U.S. savings bonds: 0 |  |  |  |
|  | Series E-1941- | 73.895 | 574, 875.60 | 1, 327, 748. 02 |
|  | Series E-1942 | 73.947 | 4, 764, 040.11 | 5, 336, 350. 87 |
|  | Series E-1943 | 73.719 | 5, 969, 351. 19 | $8,406,383.87$ |
|  | Series E-1944. | 73.584 | 10,740, 632. 80 | $9,710,658.16$ |
|  | Series E-1945. | ${ }^{7} 3.656$ | 5, 599, 608.51 | 8, 641, 725. 94 |
|  | Series E-1946 | ${ }^{7} 3.758$ | 4, 255, 385.83 | 4,816, 269.21 |
|  | Series E-1947 | 73.830 | 5, 230, 739. 63 | 5, 113, 147.64 |
|  | Series E-1948 | 73.907 | 5, 536,812. 80 | $5,835,134.03$ |
|  | Series E-1949. | 74.030 | $5,944,854.72$ | 6, 303, 377.44 |
|  | Series E-1950. | 74.128 | 5, 886, 832.83 | 5, 608, 755. 81 |
|  | Series E-1951 | ${ }^{7} 4.191$ | 4, 615, 960. 99 | 5, 012,778. 50 |
|  | Series E-1952 (January to A pril) | 4. 240 | 2,591,715. 18 | 1, 662, 397.43 |
|  | Series E-1952 (May to December) | 74.291 | 3,783, 658.63 | 3, 604, 405. 11 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\stackrel{1978}{\text { July }^{31}}$ | U.S. savings bonds ${ }^{\text {- }}$ - ${ }^{\text {continued }}$ | Percent |  |  |
|  | Series E-1953. | ${ }^{7} 4.018$ | \$5,088, 515.36 | \$6, 855, 418.75 |
|  | Series E-1954 | 73.868 | 5, 062, 815. 01 | 6,703, 031.46 |
|  | Series E-1955 | ${ }^{7} 3.978$ | $5,306,680.41$ | 7,471, 684.74 |
|  | Series E-1956 | ${ }^{7} 4.142$ | 5, 184, 259.34 | 7,404, 240.70 |
|  | Series E-1957 (January) | 4. 230 | -2,483.65 | 736, 709. 49 |
|  | Series E-1957 (February to December). | ${ }^{7} 4.368$ | 5, 367,874.68 | 6,461,583.59 |
|  | Series E-1958. | ${ }^{7} 4.484$ | 5, 655, 901. 01 | 7, 607, 397.56 |
|  | Series E-1959 (January to May).......... | 4.570 | 2, 837, 813.44 | 3, 369,941. 63 |
|  | Series E-1959 (June to December)....-. | 74.572 | 2,975, 180.34 | 4, 226, 972.81 |
|  | Series E-1960 | 74.644 | 5,782, 918.88. | 8,218, 384. 01 |
|  | Series E-1961 | ${ }^{7} 4.746$ | 6,585, 978.18 | 9,149,582.52 |
|  | Series E-1962 | 74.825 | 6, 898, 926.19 | 9, 758, 183.81 |
|  | Series E-1963 | 74.890 | $9,195,151.85$ | 12, 581, 479.79 |
|  | Series E-1964 | 7 4.965 | 8,531,891. 94 | 12, 098,907.00 |
|  | Series E-1965 (January to November) | ${ }^{7} 4.721$ | 9,068,866. 01 | 12, 475, 322.72 |
|  | Series E-1965 (December) | 5. 130 | 10,033.87 | 1,247, 525.83 |
|  | Series E-1966. | 4.877 | 15,213, 205.79 | 12,870, 552.90 |
|  | Series E-1967 | 4.826 | 10,770, 316.79 | 11, 797, 433.21 |
|  | Series E-1968 (January to May) | 4.960 | 5, 257, 284.72 | 4, 859, 221.09 |
|  | Series E-1968 (June to December) | 5. 090 | 4,781, 837.85 | 6, 832, 227. 88 |
|  | Series E-1969 (January to May)... | 5. 200 | 5,121,780.76 | 5, 533, 886.70 |
|  | Series E-1969 (June to December) | 5.427 | 4, 982, 246.74 | 8, $633,436.21$ |
|  | Series E-1970 (January to May) | 5. 460 | 5,562, 226. 26 | 6,754, 550. 79 |
|  | Series E-1970 (June to December) | 5. 500 | 5, 322, 733.81 | 11, 094, 173.46 |
|  | Series E-1971.. | 5. 500 | 13, 173, 854.08 | 29, 113, 866.35 |
|  | Series E-1972. | 5. 500 | 17, $572,836.33$ | 71, 035, 256. 13 |
|  | Sertes E-1973 | 5.500 | 501, 537,645. 50 | 107, 707, 518.75 |
|  | Unclassified sales and redempt |  | $8-31,852,829.59$ | 24, 617, 708.76 |
|  | Series H-1952. | ${ }^{7} 3.573$ |  | 139, 000. 00 |
|  | Series H-1953. | ${ }^{7} 3.642$ | - | 674, 000.00 |
|  | Series H-1954. | 73.733 |  | 1,064,000.00 |
|  | Series H-1955 | ${ }^{7} 3.821$ |  | 1,607,000.00 |
|  | Series H-1956. | ${ }^{7} 3.953$ |  | 1, 365, 500.00 |
|  | Series $\mathrm{H}-1957$ (January) | 4.030 |  | 57,500.00 |
|  | Series H-1957 (February to December) | 74.244 |  | 1,255, 000.00 |
|  | Series H-1958. | ${ }^{7} 4.349$ |  | 1, 364, 500.00 |
|  | Series H-1959 (January to May) | 4.430 |  | $345,000.00$ |
|  | Series H-1959 (June to December) | 74.486 |  | 848,000. 00 |
|  | Series H-1960. | 74.522 |  | 1,920,500.00 |
|  | Series H-1961 | 74.584 |  | 2, 422, 000.00 |
|  | Series H-1962 | 74.137 |  | 2, $025,000.00$ |
|  | Series H-1963. | 74.262 |  | 2,960,500.00 |
|  | Series H-1964 | 74.394 |  | 1,510, 000.00 |
|  | Series H-1965 (January to November) | 74.536 |  | 1, 086, 500.00 |
|  | Series H-1965 (December) | 4.810 |  | 310, 500.00 |
|  | Series H-1966. | 4.848 |  | 1, 550, 000.00 |
|  | Series H-1967 | 4. 982 |  | 1, 470, 500.00 |
|  | Series H-1968 (January to May). | 5. 070 |  | 329, 500.00 |
|  | Series H-1968 (June to December) | 5. 153 |  | $758,000.00$ |
|  | Series H-1969 (January to May).. | 5. 240 |  | 239, 500.00 |
|  | Series H-1969 (June to December) | 5. 445 |  | $615,500.00$ |
|  | Series H-1970 (January to May)... | 5.470 |  | 247,000.00 |
|  | Series H-1970 (June to December) | 5. 500 |  | 593, 000000 |
|  | Series H-1971. | 5.500 |  | 1,331,000. 00 |
|  | Series H-1972 | 5. 500 | 89,000. 00 | 1, 476, 000.00 |
|  | Series H-1973. | 5.500 | 47, 937,000.00 | 84, 500.00 |
|  | Unclassified sales and redemptions |  | 3, 829,000.00 | 6, 707, 500.00 |
| 31 | U.S. savings notes: ${ }^{\text {a }}$ |  |  |  |
|  | Series S-1967. |  |  |  |
|  | Series S-1968 (January to May) | 5. 26 | $255,921.34$ |  |
|  | Series S-1968 (June to December) | 5.34 | 377, 058.50 | 1, 618, 696. 23 |
|  | Series S-1969. | 5.34 | 1,226,780. 54 | 1,983, 716. 24 |
|  | Series S-1970. | 5.34 | 445, 801.05 | 633, 262. 38 |
|  | Unclassified. |  | -1,518.75 |  |
| 31 | U.S. retirement plan bonds. | 4.41 | 391, 052.15 | 288, 462. 02 |
| 31 | Depositary bonds, First Series. | 2.00 | 53,000. 00 | 2, 810,000. 00 |
| 31 | Treasury bonds, R E A Series --.-.-. | 2.00 |  | 100,000.00 |
|  | Treasury bonds, Investment Series B-1975-80 Redeemed in exchange for $1 \frac{1}{2} \%$ Treasury | $23 / 4$ |  |  |
|  | notes, Series EA-1978..................... |  |  | 71,000.00 |
| 31 | Treasury notes, Series EA-1978. | 11/2 | 71, 000.00 |  |
|  | Miscellaneous. |  |  | 62, 366, 500.00 |
|  | Total July. |  | 22,919, 188, 663.61 | 23, 313, 264, 132. 72 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974—Continued

| Date | Securities | Rate of interest 1 | Amount issued ${ }^{\text {2 }}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\stackrel{1978}{\text { Aug. } 1}$ |  | Percent |  |  |
|  | Treasury certlificates of indebtedness, maturing: |  |  |  |
|  | Aug. 1, 1973............................... |  |  | \$9, 836, 413. 26 |
|  | Sept. 1, 1973 | 8. 32 | \$10, 807, 494.92 |  |
| 1 | Treasury certificates of indebtedness, forelgn series, maturing: |  |  |  |
|  | Nov. 1, 1973................................. | 8.35 | 14, 140, 912.50 |  |
| 2 | Aug. 2, 1973. | 6. 30 |  | 55, 000, 000. 00 |
|  | Nov. 2, 1973. | 8.35 | 55, 000, 000. 00 |  |
|  | Nov. 2, 1973 | 8.35 | 16, 298, 675.00 |  |
| Treasury bills:Regular weekly: |  |  |  |  |
|  |  |  |  |  |  |  |
| $\stackrel{2}{2}$ | Dated Feb. 1, 1973........................ | 8 6.107 8.319 | 2,500, 695,000.00 | 4, 301, 885, 000.00 |
| 2 |  | 8.476 | 1,700, 940, 000.00 |  |
|  | Treasury certificates of indebtedness, foreign currency serles, maturing Aug. 2, 1973 . | 5.75 |  | 62, 210, 648. 15 |
| 2 | Treasury notes, foreign currency series, maturing Nov. 1, 1974. | 8.70 | 63, 639, 592. 71 |  |
| 3 | State and local government series, Treasury certificates of indebtedness. |  |  | 30,000.00 |
| 7 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Aug. 7, 1973-..................-.............. | 6. 30 |  | 413, 000, 000.00 |
|  | Nov. 7, 1973. | 8.50 | 413,000, 000. 00 |  |
| 8 | Oct. 12, 1973 | 8.00 |  | 1, 673, 150.00 |
|  | Oct. 16, 1973 | 8.00 |  | 7,738,640.00 |
|  | Oct. 17, 1973 | 8.00 |  | 6, 856,732. 81 |
|  | Oct. 18, 1973 | 8.00 |  | 3, 191, 662.50 |
|  | Oct. 18, 1973 | 8.00 |  | 13,524, 363. 28 |
|  |  | 8.00 |  | 7,732, 538. 35 |
| 9 | Aug. 9, 1973................................... | 6. 15 |  | 105, 000,000.00 |
|  | Nov. 9, 1973 | 8.50 | 105,000, 000. 00 |  |
| Treasury bills: |  |  |  |  |
| 9 | Dated Feb. 8, 1973 | 88.016 |  | 4, 305, 425,000.00 |
| 9 | Maturing Nov. 8, 1973 | 8.485 | 2,501, 565, 000.00 |  |
| 10 | Maturing Feb. 7, 1974. | 8. 649 | 1,801, 565, 000.00 |  |
|  | Maturing Oct. 18, 1973. | 7.968 |  |  |
|  | Adjustments of issues. |  | $-130,000.00$ |  |
| 10 | Maturing Oct. 25, 1973 Adjustments of issues. |  | -30, 000.00 |  |
| 10 | Maturing Jan. 3, 1974. | 8.010 |  |  |
|  | Adjustments of issues |  | 50,000. 00 |  |
| 10 | Maturing Jan. 10, 1974 Adjustments of issues | 8.018 | 30,000. 00 |  |
| 10 | Maturing Jan. 17, 1974 | 8.023 . |  |  |
|  | Adjustments of issues |  | 25,000.00 |  |
| 10 | Maturing Jan. 24, 1974 | 8.272 - |  |  |
|  | Adjustments of issues. |  | 60,000.00 |  |
| 10 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Oct. 15, 1973 ......................... | 8.00 | --- | 192, 750. 00 |
|  | Oct. 17, 1973 | 8.00 |  | 4, 678, 200.00 |
|  | Oct. 19, 1973 | 8.00 |  | 16, 129, 339.78 |
| 13 | Nov. 1, 1973 | 8.35 |  | 5, 349,978. 56 |
|  | Oct. 15, 1973 | 8.00 |  | 4, 818,750. 00 |
|  | Oct. 30, 1973 | 8.15 |  | 32, 593, 239. 41 |
|  | Nov. 1, 1973 | 8.35 |  | 8,790, 933.94 |
| 14 | Aug. 14, 1973 | 6.15 |  | $70,000,000.00$ |
|  | Aug. 14, 1973. | 6.15 |  | 1, 170, 000, 000. 00 |
|  | Oct. 15, 1973 | 8.00 |  | 3, 450, 121.50 |
|  | Oct. 15, 1973 | 8.00 |  | 7,228, 125.00 |
|  | Oct. 16, 1973 | 8.00 |  | 10, 681, 719. 19 |
|  | Oct. 17, 1973 | 8.00 |  | 831,480.00 |
|  | Oct. 18, 1973 | 8.00 |  | 836,970.00 |
|  | Oct. 24, 1973. | 8.15 |  | 2054, 640. 00 |
|  | Oct. 30, 1973. | 8.15 |  | 20,572, 882.47 |
|  | Nov. 14, 1973 | 9.00 | 70,000, 000. 00 |  |
|  | Nov. 14, 1973 | 9.00 | 1,170, 000,000.00 |  |
| 15 | Treasury notes, Series B-1973 <br> Redeemed in exchange for: <br> 73/4 Treasury notes, Series B-1977 <br> (additional issue) <br> $71 / 2 \%$ Treasury bonds of 1988-93. <br> Redeemable for cash. | 84/8 |  |  |
|  |  |  |  |  |
|  |  |  |  | 234, 365.000. 00 |
|  |  |  |  | 92,500,000.00 |
|  |  |  |  | 1,512, 241, 000.00 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securtties | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | $\begin{aligned} & \text { Amount matured } \\ & \text { or called or } \\ & \text { redeemed prior } \\ & \text { to maturlty a } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\stackrel{1978}{\text { Aug. } 15}$ |  | Percent |  |  |
|  | Treasury bonds of 1973. | 4.00 |  |  |
|  | Redeemed in exchange for: <br> 73/\% Treasury notes, Series B-1977 |  |  |  |
|  | (additional issue) ..................... |  |  | \$393, 952, 000.00 |
|  | 71/2\% Treasury bonds of 1988-93 |  |  | 332, 692, 000.00 |
|  | Redemable for cash. |  |  | 3,167, 187, 000.00 |
| 15 | Treasury notes, Series B-1977 (additional |  |  |  |
|  | Issue) -1.-.-.-.-...-........................ |  |  |  |
|  | $8^{318 \%}$ \% Treasury notes, Series B-1973. |  | \$234, 365, 000.00 |  |
|  | 4.00\% Treasury bonds of 1973...... |  | 393, 952, 000. 00 |  |
|  | Issued for cash. |  | 2,026,933,000. 00 |  |
| 15 | Treasury bonds of 1988-93. | 71/2 |  |  |
|  | Issued in exchange for: |  |  |  |
|  | 818\% Treasury notes, Series B-1973 |  | 92, 500, 000. 00 |  |
|  | 4.00\% Treasury bonds of 1973. |  | 332, 692, 000.00 |  |
|  | Issued for cash. |  | 500, 552, 000.00 |  |
|  | Treasury bills: |  |  |  |
| 15 | Tax anticipation: | 9. 803 | 2,016,990, 000. 00 |  |
|  | Regular weekly: |  |  |  |
| 16 | Dated Feb. 15, 1973. | 85.947 |  | 4,303, 570, 000. 00 |
| 16 | Maturing Nov. 15, 1973 | 8.975 | 2, 500, 610, 000.00 |  |
| 18 | Maturing Feb. 14, 1974. | 8.942 | 1, 806, 885, 000. 00 |  |
| 16 | Maturing Oct. 25, 1973.......................................... Adjustments of Issues | 8.113 | -20,000.00 |  |
| 16 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing June 30, 1974.........-.................... | 3.50 | 775, 660.36 |  |
| 16 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Aug. 16, 1973... | 6. 20 |  | 65, 000, 000. 00 |
|  | Aug. 16, 1973. | 6. 20 |  | 15,000, 000. 00 |
|  | Oct. 15, 1973 | 8. 00 |  | 7,517, 250. 00 |
|  | Oct. 15, 1973 | 8. 00 |  | 30, 205, 765. 63 |
|  | Oct. 16, 1973 | 8.00 |  | 6, $083,780.81$ |
|  | Oct. 23, 1973 | 8.00 |  | 2, 157, 155.00 |
|  | Oct. 23, 1973 | 8.00 |  | 17, 519, 698. 44 |
|  | Nov. 2, 1973 | 8.35 |  | 958, 619.44 |
|  | Nov. 16, 1973 | 9.00 | 65, $000,000.00$ |  |
|  | Nov. 16, 1973 | 9.00 | 15, 000, 000.00 |  |
| 17 | Oct. 19, 1973. | 8.00 |  | 6, 232, 343. 75 |
|  | Oct. 23, 1973. | 8.00 |  | 3, 235, 732. 50 |
|  | Nov. 2, 1973 | 8.35 |  | 15,340, 055.56 |
| 20 | Treasury notes, foreign currency series, maturing: |  |  |  |
|  | Aug. 20, 1973... | 8.77 |  | 37, 326, 388. 89 |
|  | Nov. 20,1974 -...---.-.-.-.-.-...-....-. | 8.25 | 38, 183, 755. 62 |  |
| 22 | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: Oct. 29, 1973. |  |  |  |
|  | Oct. 29, 1973. Oct. 31, 1973 | 8.15 |  | $\begin{array}{r} 23,878,834.38 \\ 2,605,162.50 \end{array}$ |
|  | Nov. 23, 1973 | 8.95 | 45, 494, 625.00 |  |
| 23 | Aug. 23, 1973 | 6. 45 |  | 30,000,000. 00 |
|  | Nov. 23, 1973. | 8. 95 | 8, 169, 000.00 |  |
|  | Nov. 23, 1973. | 8.95 | 30, 000, 000. 00 |  |
| 23 | Treasury notes, foreign series, maturing Aug. 23, 1973 | 4.67 |  | 150, 000, 000. 00 |
|  | Treasury bilis: |  |  |  |
|  | Regular weekly: 1973 |  |  |  |
| ${ }_{23}^{23}$ | Dated Feb. 22, 1973................................. | 8.118 8.911 | 2, 501, 200, 000. 00 | 4,302, 280,000.00 |
| 23 | Maturing Feb. 21, 1974. | 8.856 | 1, 801, 440, 000.00 |  |
| 24 | Maturing Jan. 10, 1974 | 8.018 |  |  |
|  | Adjustments of issues |  | -30,000.00 |  |
| 2424 | Maturing Jan. 17, 1974 Adjustments of issues | 8.023 | 30,000. 00 |  |
|  | Treasury certificates of indebtedness, maturing | 3.50 | 12, 775, 937.39 |  |
| 24 | June 30, 1974.-............... |  |  |  |
| 24 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Nov. 23, 1973...........-...-................. | 8.95 |  | 18, 611, 437. 50 |
| 27 | Nov. 9, 1973. | 8.50 |  | 1,597, 653.30 |
|  | Nov. 23, 1973. | 8.95 |  | 21, 920, 137. 50 |
| 27 | Treasury notes, forelgn currency series, maturing: |  |  |  |
|  | Aug. $27,1973 \ldots . .$. | 5. 67 |  | 391, 197, 916. 67 |
|  | Nov. 27, 1974.......... | 8. 125 | 400, 183, 518. 83 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest | Amount issued ${ }^{2}$ | $\begin{aligned} & \text { Amount matured } \\ & \text { or called or } \\ & \text { redeemed prior } \\ & \text { to maturity }{ }^{3} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1978 | Treasury bills: | Percent |  |  |
|  |  |  |  |  |
|  | Fifty-two weeks: <br> Dated Aug 31, 1972 | 5.178 |  | \$1, 803, 370, 000.00 |
| $\begin{array}{r} \text { Aug. } \\ 28 \\ 28 \\ 28 \end{array}$ | Maturing Aug. 27, 1974 | 8.387 | \$1,804,770,000.00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Nov. 9, 1973-....... | 8.50 |  | 1,511,335. 01 |
|  | Nov. 23, 1973 | 8.95 |  | 4, 963, 050. 00 |
|  | Nov. 23, 1973. | 8.95 |  | 8, 169, 000. 00 |
| 29 | Nov. 9, 1973. | 8. 50 |  | 1, 511, 335. 01 |
|  | Nov. 29, 1973 | 8.70 | 808, 337.50 |  |
| $\begin{aligned} & 30 \\ & 30 \end{aligned}$ | Nov. 9, 1973.....-...................... | 8.50 |  | 1,511,335. 01 |
|  | Treasury notes, foreign currency series, maturing: |  |  |  |
|  | Aug. 30, 1973. <br> Nov. 29,1974 | 4.55 8.20 | 38, 479, 753. 73 | 37, 615, 740. 74 |
|  | Treasury bills: |  | 38, 479, 73.73 |  |
|  | Regular weekly: |  |  |  |
| 30 30 | Dated Mar. 1, 1973-..-...................- | 5 6.422 8.668 | 2,502,065,000.00 | 4,302, 405, 000. 00 |
| 3031 | Maturing Feb. 28, 1974 | 8.576 | 1,800, 295, 000.00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Sept. 6, 1973.................-........- | 7.15 |  | 109, 000, 000. 00 |
|  | Sept. 6, 1973 | 7.15 |  | 135, 000, 000. 00 |
|  | Sept. 7, 1973. | 7.15 |  | 89, 000, 000. 00 |
|  | Nov. 9, 1973.- | 8. 80 |  | 1, 511, 335. 01 |
| 31 | Nov. 30, 1973-........-.-......-- |  | 472, 000, 000. 00 |  |
|  | turing June 30, 1974........................... | 3. 50 |  | 8, 234, 302. 70 |
| 31 | State and local government series, Treasury |  | 220,000,00 |  |
| 31 | U.S. savings bonds: ${ }^{\text {a }}$ |  | 220,00.00 |  |
|  | Series E-1941. | 73. 895 | 414, 189. 43 | 1,414,086. 07 |
|  | Series E-1942. | 73.947 | 3, 008, 401.31 | 5,929, 339. 92 |
|  | Series E-1943 | 73. 719 | 4,739,467. 80 | 9, 362,992. 97 |
|  | Series E-1944 | ${ }^{7} 3.584$ | 8, 135, 320. 06 | 11, 382, 012.51 |
|  | Series E-1945. | ${ }^{7} 3.656$ | 4, 100, 472.71 | 10, 061,867. 66 |
|  | Series E-1946. | 13.758 | 3, 313,005. 06 | 5, 892, 232. 33 |
|  | Series E-1947. | 73.830 | 3, 680,915. 13 | 6, 068, 053.59 |
|  | Series E-1948. | ${ }^{7} 3.907$ | 4, 163, 797. 77 | 6, $662,719.96$ |
|  | Series E-1949 | 74.030 | 4,544, 647.93 | 6, 949, 111. 36 |
|  | Series E-1950. | ${ }^{7} 4.128$ | 4, 363,392. 25 | 6, 653, 503.93 |
|  | Series E-1951.................. | ${ }^{7} 4.191$ | 3, 675, 263.20 | 5, 812, 729.35 |
|  | Series E-1952 (January to A pril) | 4. 240 | 1,917, 327.99 | 1,950, 030.94 |
|  | Series E-1952 (May to December) | ${ }^{7} 4.291$ | 4, 811, 521.30 | 3, 985, 172.56 |
|  | Series E-1953. | ${ }^{7} 4.018$ | 6, 320,689.94 | 7,656, 940. 11 |
|  | Series E-1954. | ${ }^{7} 3.868$ | 6, 290, 856.03 | 7, 373, 695. 72 |
|  | Series E-1955. | ${ }^{7} 3.978$ | 6, 440, 920.37 | 8, 183, 269.24 |
|  | Series E-1956 | ${ }^{7} 4.142$ | 5, 965, 208.63 | 7,787, 101. 33 |
|  | Series E-1957 (January) | 4. 230 | 138.18 | 720, 433.50 |
|  | Sories E-1957 (February to December) | ${ }^{7} 4.368$ | 5, 123, 146.79 | 7,449, 828.66 |
|  | Series E-1958............... | ${ }^{7} 4.484$ | 5, 522, 101. 40 | 9, $010,795.06$ |
|  | Series E-1959 (January to May) | 4.570 | 2, 653, 120.30 | 3,743, 596. 12 |
|  | Series E-1959 (June to December) | ${ }^{7} 4.572$ | 2,715,789. 13 | 5,008, 157.14 |
|  | Series E-1960 | ${ }^{7} 4.644$ | 5, 293, 563. 83 | 9, 286, 313.37 |
|  | Series E-1961 | ${ }^{7} 4.746$ | 6, 210, 290. 70 | 10, 829, 966. 22 |
|  | Series E-1962 | ${ }^{7} 4.825$ | 6, 516, 549.30 | 11, 420, 915. 42 |
|  | Series E-1963. | 14.890 | 7,781,711. 78 | 15, 166, 022. 60 |
|  | Series E-1964. | ${ }^{7} 4.965$ | 7,740, 236.06 | 14, 124, 651. 99 |
|  | Series E-1965 (January to November) | ${ }^{7} 4.721$ | 8, 207, 105. 07 | 14, 791, 084. 22 |
|  | Series E-1965 (December) | 3. 130 | -114.37 | 1, 388, 913.61 |
|  | Series E-1966. | 4.877 | 12, 647, 444, 42 | 16, 317, 969.57 |
|  | Series E-1967. | 4.826 | 8, 524, 482. 38 | 14, 142, 129.49 |
|  | Series E-1968 (January to May) | 4. 960 | 4, 285, 765.15 | $5,741,118.48$ |
|  | Series E-1968 (June to December) | 5. 090 | 3, 993, 167. 32 | $8,132,223.49$ |
|  | Series E-1969 (January to May). | 5. 200 | 4,098, 107. 67 | 6, 201, 176. 15 |
|  | Series E-1969 (June to December) | 5. 427 | 4, 287, 339.27 | 9, 802, 268. 55 |
|  | Series E-1970 (January to May)... | 5. 460 | 4, 434, 197.21 | 7, 482, 536. 35 |
|  | Series E-1970 (June to December) | 5. 500 | 4, 625, 381.54 | 12, 898, 433. 91 |
|  | Series E-1971. | 5.500 | 11, 286, 580.15 | 33, 755, 837. 91 |
|  | Series E-1972 | 5.500 | 15, 188, 623.46 | 75, 138, 427.95 |
|  | Series E-1973. | 5.500 | 582, 020, 515.65 | 129, 193, 839, 45 |
|  | Unclassified sales and redemptions |  | ${ }^{8}-31,174,194.07$ | 108, 073, 518. 58 |
|  | Series H-1952. | ? 3.573 |  | 304, 500. 00 |
|  | Series H-1953............. | '3.642 | ................. | 824, 500. 00 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{\text {1 }}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1979 <br> Aug. 31 |  | Percent |  |  |
|  | U.S. Savings bonds © Continued |  |  |  |
|  | Series H-1954. | 73.733 73.821 |  | $\$ 1,371,000.00$ $2,171,000.00$ |
|  | Series H-1956 $^{\text {d }}$ | ${ }^{7} 3.953$ |  | 1, 829,500.00 |
|  | Series H -1957 (January) | 4.030 |  | 111,000.00 |
|  | Series H-1957 (February to December).... | ${ }^{7} 4.244$ |  | 1, 456, 000.00 |
|  | Series H-1958. | ${ }^{1} 4.349$ |  | 2, 438, 500.00 |
|  | Series H-1959 (January to May) | 4. 430 |  | 1,172, 000.00 |
|  | Series H-1959 (June to December)......... | 74.486 |  | 1,118,000.00 |
|  | Series H-1960 | 74.522 |  | 3, 830, 500.00 |
|  | Series H-1961 | 74.584 |  | 3, 869,500. 00 |
|  | Series H-1962. | ${ }^{7} 4.137$ |  | 3, 841, 000. 00 |
|  | Series H-1963. | ${ }^{7} 4.262$ |  | 4, 556, 000.00 |
|  | Series H-1964. | ${ }^{7} 4.394$ |  | 2,587, 000.00 |
|  | Series H-1965 (January to November)..... | ${ }^{7} 4.536$ |  | 2, 109,500. 00 |
|  | Series H-1965 (December) | 4. 810 |  | 125,000.00 |
|  | Series H-1966.. | 4. 848 |  | 2, 504, 500.00 |
|  | Series H-1967-........ | 4. 982 |  | 2, 279, 000.00 |
|  | Series H-1988 (January to May) | 5. 070 |  | 1, 052,500.00 |
|  | Series H-1968 (June to December)----.... | 5. 153 |  | 957,500.00 |
|  | Series H-1969 (January to May)............ | 5. 240 |  | 746, 000. 00 |
|  | Series H-1969 (June to December)......... | 5.445 |  | 937, 500.00 |
|  | Series H-1970 (January to May). | 5. 470 |  | 606, 50000 |
|  | Series H-1970 (June to December) | 5. 500 |  | 892, 500. 00 |
|  | Series F-1971. | 5. 500 |  | 2, $775,000.00$ |
|  | Series H-1972 | 5. 500 | \$24,000.00 | 2, 852,000. 00 |
|  | Series H-1973. | 5. 500 | 59, 060, 000. 00 | 1, 136,000. 00 |
|  | Unclassified sales and redemptions |  | $8-9,358,000.00$ | 2, 215, 500.00 |
|  | Treasury notes, Series A-1974....- | $53 /$ |  |  |
|  | U Adjustments of redemptions ${ }^{11}$ |  |  | -10,000.00 |
| 31 | U.S. savings notes: ${ }^{\circ}$ |  |  |  |
|  | Series S-1967-1..............- | 5.26 5.26 | 184, 237612.89 | $\begin{array}{r}748,052.45 \\ \hline 749,491.06\end{array}$ |
|  | Series S-1968 (June to December) | 5. 34 | 393, 062.86 | 1,897, 690.10 |
|  | Series S-1969..... | 5.34 | 1,188, 363.16 | 2, 578, 092.29 |
|  | Series S-1970. | 5.34 | 380, 007.14 | 730, 609. 32 |
|  | Unclassified. |  |  | (10) |
| 31 | U.S. retirement plan bonds | 4.41 | 345, 137. 14 | 222, 137. 16 |
| 31 | Depositary bonds, First Series | 2. 00 | 86,000. 00 | 124,000.00 |
| 31 | Treasury bonds, REA Series | 2. 00 |  | 142,000,00 |
|  | Treasury bonds, Investment Series B-1975-80- |  |  |  |
|  | Redeemed in exchange for $11 / 2 \%$ Treasury notes, Series EA-1978 |  |  | 64,000. 00 |
| 31 | Treasury notes, Series EA-1978. | 11/2 | 64,000.00 |  |
| - 31 | Miscellaneous. |  |  | 71, 111, 500.00 |
|  | Total August |  | 32,675, 467, 128.84 | 33, 112, 356, 133. 27 |
| $\begin{array}{cc}\text { Sept. } & 1 \\ \\ \\ 4 \\ 4 \\ 4 \\ \\ 4 \\ \\ & 5 \\ 5 \\ \\ \\ \\ & 5 \\ \\ \\ & 5 \\ \cdots & \\ & 6 \\ 6 \\ 6\end{array}$ | Treasury certificates of indebtedness, maturing: <br> Sept. 1, 1973 |  |  |  |
|  | Sept. 1, 1973 <br> Oct. 1, 1973 | 8.32 8.78 | 10,879,099.87 | 10, 807, 494. 92 |
|  | Oct. 1, 1973 | 8.78 | 325, 000.00 |  |
|  | Treasury notes, Series G-1975 Issued for cash.... | 83/8 |  |  |
|  | Treasury certificates of indebtedness, foreign |  | , 32,000 |  |
|  | series, maturing: |  |  |  |
|  | Nov. 9, 1973- | 8. 50 |  | 7,560,221. 66 |
|  | Nov. 9, 1973. | 8.50 |  | 3,780, 352. 64 |
|  | State and local government series, Treasury certificates of indebtedness. |  | 30,000.00 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
|  | Maturing Jan. 24, 1974 Adjustments of issues | 8.272 | -5,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
|  | Maturing Aug. 27, 1974-- | 8.387 |  |  |
|  | Adjustments of issues. <br> Regular weekly: |  |  |  |
|  | Dated Mar. 8, 1973. | ${ }^{5} 6.772$ |  | 4,301, 495, 000.00 |
|  | Maturing Dec. 6, 1973. | 8.778 | 2, 502, 265, 000.00 |  |
|  | Maturing Mar. 7, 1974 | 8.734 | 1,808, 500, 000.00 |  |
|  | Treasury certificates of indebtedness, maturing June 30, 1974. | 3.50 | 421.06 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\stackrel{1978}{\text { Sept. } 6}$ | Treasury certificates of indebtedness, foreign Percent |  |  |  |
|  |  |  |  |  |
|  | Sept. 6, 1973 | 7.16 |  | \$2, 503, 000, 000.00 |
|  | Sept. 6, 1973 | 7.15 |  | $466,000,000.00$ |
|  | Nov. 9, 1973- | 8.50 |  | 3,783, 817.73 |
|  | Oct. 9, 1973... | 8. 80 | \$168, $000,000.00$ |  |
|  | Dec. 6, 1973.. | 8.80 | 158,000, 000.00 |  |
|  | Mar. 6, 1974 | 8.75 | 168,000,000.00 |  |
|  | Sepi. 7, 1973 | 7.15 |  | 100,000,000.00 |
|  | Nov.9, 1973. | 8. 80 |  | 1, $506,901.76$ |
|  | Dec. 7 , 1973 | 8. 80 | 100,000,000.00 |  |
|  |  |  |  |  |
| 7 | Tax anticipation: <br> Maturing Sept. 19, 1973. | 9:803 |  |  |
|  | Mdjustments of issues. |  | 100,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
| 7 | Maturing August 27,1974 | 8. 387 |  |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
| : 10 |  |  |  |  |
|  | Dec. 10, 1973............................ | 8. 80 | 3,916,493.75 |  |
|  | Nov. 9, 1973 | 8. 50 |  | 2,261,942.65 |
| 12 |  |  |  |  |
| 12 |  |  |  |  |
|  | Treasury certificates of indebtedness. <br> Treasury notes. |  | $\begin{array}{r} 140,000.00 \\ 2,165,000.00 \end{array}$ |  |
|  |  |  |  |  |
|  |  |  |  |  |
| 12 | Regular weekly: |  |  |  |
|  | Maturing Nov. 8, 1973. Adjustments of issues | 8, 486 | 20,000.00 |  |
| 12 | Maturing Nov. 15, 1973. | 8.975 |  |  |
|  | Adjustments of issues |  | 10,000,00 |  |
| 13 | Dated Mar. 15, 1973 .......................... | ${ }^{8} 6.840$ |  | 4,303, 405,000. 00 |
| 13 | Maturing Dec. 13, 1973........................ | 9.015 | 2, 491, 465, 000. 00 |  |
| 1313 | Maturing Mar. 14, 1974....................... | 8. 920 | 1,802, 285, 000.00 |  |
|  | Maturing Nov. 29, 1973 Adjustments of issues | 8.668 | 770,000.00 |  |
| 13 | Maturing Feb. 28, 1974 | 8.576 |  |  |
|  | Adjustments of issues |  | 20,000.00 |  |
| 13 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Nov. 9, 1973..................... | 8. 50 |  | 3,754, 696. 18 |
| 14 | Nov: 9, 1973 | 8.50 |  | 3,759, 103.46 |
|  | Nov. 29, 197 ? | 8.70 |  | 808,337. 50 |
|  | Dec. 10, 1973 | 8.80 |  | 3, 916, 493. 75 |
| 17 | Nov. 9, 1973 | 8.50 |  | 3,750, 633.92 |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 17 | Maturing Feb. 7, 1974.. <br> Adjustments of issues | 8. 649 |  |  |
|  | Adjustments of issues | 8.942 |  |  |
| 17 | Adjustments of issues |  | $-20,00000$ |  |
| 17 | Maturing Feb. 21, 1974. | 8.856 |  |  |
|  | Adjustments of issues |  | 60,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
| 17 | Maturing Aug. 27, 1974. | 8.387 |  |  |
|  | Adjustments of issues --.-................ |  | 15,000.00 |  |
| 18 | Treasury certificates of indebtedness, foreign series, maturing: | ; |  |  |
|  | Nov. 9, 1973-............................ | 8. 50 |  | $\cdots 3,755,443.61$ |
| 19 | Dec. 19, 1973. |  | 31,211,818. 75 |  |
|  | Treasury bills: |  |  |  |
|  | Tax anticipation: |  |  |  |
| 19 | Maturing Sept. 19, 1973 | 9.803 |  | 2,017,090,000.00 |
|  | Regular weekly: |  |  |  |
| 20 20 | Dated Mar. 22, 1973 <br> Maturing Dec. 20, 1973 | $\begin{array}{r} 5.053 \\ 8.786 \end{array}$ | 2,502,065,000.00 | 4,302, 420,000.00 |
| 20 | Maturing Mar. 21,1974 | 8.831 | $1,803,130,000.00$ |  |
| 20 | Treasury notes, foreign series, maturing Sept. 20, 1973 | 4.95 |  | 200, 000, 000.00 |
| 20 | Treasury certificates of indebtedness, foreign: |  |  |  |
|  | series, maturing: |  |  |  |
|  |  | 7.30 8.80 | 200,000, 000.00. | 200,000,000.00 |
|  | Dec. 20, 1973........................................---- | 8.80 | 9,969, 040.00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount ma tured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| Sept. 20St |  | Percent |  |  |
|  | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness.. |  | \$175,000.00 | \$365, 000.00 |
|  | Treasury notes |  | 185,000.00 |  |
| 20 | Treasury certificates of indebtedness, maturing: |  |  |  |
|  | June 30, 1974.................................. | 3. 50 | 105. 52 |  |
| 24 | Oct. 1, 1973 | 8.78 |  | 323.211 .80 |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: Maturing Nov. 23,1973 | 8.911 |  |  |
| 24 | Adjustments of issues. |  | -90,000.00 |  |
| 24 | Maturing Jan. 31, 1974 - | 8.476 |  |  |
|  | Adjustments of issues. | 8.856 | 40,000.00 |  |
| 24 | Maturing Feb. 21, 1974... Adjustments of issues. | 8.856 | 40,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
| 24 | Maturing Aug. 27, 1974-- | 8.387 |  |  |
| 24 | Treasury certificates of indebtedness, foreign |  | 20,00.00 |  |
|  | series, maturing: |  |  |  |
|  | Dec. 21, 1973.. | 8.80 - | 132, 087, 887. 50 |  |
| 25 | Dec. 27, 1973 | 7.35 | 92,324, 012. 50 |  |
|  | Treasury bills: |  |  |  |
|  | Fifty-two weeks: |  |  |  |
| 25 25 | Dated Sept. 30, 1972-.. | 5. 529 |  | 1,800, 510, 000.00 |
| 25 | Maturing Sept. 24,1974 | 8.057 | 1,802, 170,000.00 |  |
|  | Regular weekly: ${ }^{\text {a }}$, 1973 |  |  |  |
| 25 | Maturing Nov. 23, 1973.. | 8.911 | 15, 000. 00 |  |
| 25 | Maturing Feb. 7, 1974 | 8. 649 |  |  |
|  | Adjustments of issues. |  | -30, 000. 00 |  |
| 25 | Maturing Feb. 28, 1974 | 8.576 |  |  |
|  | Adjustments of issues. |  | -25, 000.00 |  |
| 25 | State and local government series: |  |  |  |
|  | Treasury bonds. |  | 355,000.00 |  |
| 26 | Treasury certificates of indebtedness. |  | 2, 175,000.00 |  |
|  | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: Sept. 26, 1973 |  |  | 885,000,000. 00 |
|  | Sept. 26, 1973 - | 7.35 | 9010000000 | 885,00,000.00 |
|  | Dec. 28, 1873. | 7.35 | 73, 000, 000.00 |  |
| 26 | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 | 27, 894, 844. 45 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 26 | Maturing Feb. 14, 1974 | 8.942 |  |  |
|  | Adjustments of issues. |  | 10,000. 00 |  |
| 26 | Maturing Feb. 28, 1974 | 8.576 |  |  |
|  | Adjustments of issues. |  | -10,000. 00 |  |
| 27 | Dated Mar. 29, 1973. | ${ }^{6} 6.979$ |  | 4, 309, 795, 000.00 |
| 27 | Maturing Dec. 27, 1973 | 7.329 | 2, 501, 520,000.00 |  |
| 27 | Maturing Mar. 28, 1974. | 7.661 | 1,802, 385, 000. 00 |  |
|  | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: | 8.50 |  | 1, 473,964. 35 |
|  | Dec. 27, 1973 | 7.35 | 92,000, 000.00 |  |
| 28 | Sept. 28, 1973 | 7.25 |  | 652, 200, 000.00 |
|  | Nov. 9, 1973. | 8.50 |  | 1,481,537. 59 |
|  | Dec. 28, 1973 | 7.35 | 4, 141, 187. 50 |  |
|  | Dec. 28, 1973 | 7.35 | 664,000, 000. 00 |  |
| 28 | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness. |  | 40,000. 00 |  |
|  | Treasury notes........ |  | 185, 000.00 |  |
| 30 | U.S. savings bonds: ${ }^{\circ}$ Series E-1941 | ${ }^{7} 3.895$ | 407,070.87 |  |
|  | Series E-1942. | ${ }^{7} 3.947$ | 3, 215,611. 88 | 7, 127, 923.32 |
|  | Series E-1943. | 74.004 | 11, 683, 315. 58 | 11, 133, 864.90 |
|  | Series E-1944 | 73.771 | 4, 041, 309.82 | 13, 376, 701. 20 |
|  | Series E-1945.. | ${ }^{7} 3.656$ | 3,760,841. 88 | 10, 914, 920. 81 |
|  | Series E-1946 | ? 3.758 | 3, $077,741.89$ | 6, 349, 121. 43 |
|  | Series E-1947.. | 73.830 | 3, 671, 173. 69 | 7,051,975.87 |
|  | Series E-1948. | 73.907 | 3, 821, 503.21 | 7,971, 038.74 |
|  | Series E-1949 | 74.030 | 4,300, 482.90 | $8,557,002.95$ |
|  | Series E-1950 | 74.128 | 4, 202, 397. 22 | $8,002,928.79$ |
|  | Series E-1951. | '4.191 | 3, 569, 801. 05 | 7,215, 446. 65 |
|  | Series E-1962 (January to April)........... | 4. 240 | 1,828,604. 11 | 2, 411, 560.62 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1973Sept. 30 |  | Percent |  |  |
|  | U.S. savings bonds ${ }^{0}$ - Continued Series E-1952 (May to December) | '4.291 | \$2, 193, 720.39 | \$5, 414,205. 52 |
|  | Series E-1953................ | 74.344 | 6,115,001.26 | \$5,43, ${ }^{9} \mathbf{4 3 5}, 874.54$ |
|  | Series E-1954. | 74.107 | 7,707,021, 50 | 9, 546, 949.57 |
|  | Series E-1955. | 73.978 | 7, 297, 469. 52 | 10, 336, 831.32 |
|  | Series E-1956 | ${ }^{7} 4.142$ | 7,188, 041. 76 | 10, 276, 777. 42 |
|  | Series E-1957 (January) | 4. 230 | 3.067, 556.27 | 837, 999. 82 |
|  | Series E-1957 (February to December). | 74.368 | 5, 244, 334.34 | 9, 510,658. 53 |
|  | Series E-1958. ........................... | 74.483 | 5, 602, 719.42 | 11,073,077.24 |
|  | Series E-1959 (January to May) | 4. 670 | 2, 572, 208. 93 | 4, 696, 435. 08 |
|  | Series E-1959 (June to December) | 74.572 | $5,970,062.95$ | 6, 237, 188.00 |
|  | Series E-1960 | 7 7.644 | 6, 130, 248.94 | 12,070, 811.88 |
|  | Series E-1961 | ${ }^{7} 4.746$ | 6, 886, 053.66 | 13, 399, 363. 40 |
|  | Series E-1962 | ? 4.825 | 7,697, 233.81 | 14, 307, 260.88 |
|  | Series E-1963 | 74.890 | 8, 270, 424. 42 | 20, 314, 332. 91 |
|  | Series E-1964 | ? 4.965 | 8, 695, 317. 23 | 18, 807, 857. 15 |
|  | Series E-1965 (January to November) | ${ }^{7}$ 5. 031 | 4, 065, 439.59 | 19, 563, 910.32 |
|  | Series E-1965 (December) | 5. 130 | -25.94 | 1,957, 139.77 |
|  | Series E-1966 | 5. 151 | 12,897, 654. 16 | 21,823, 268. 30 |
|  | Series E-1967 | 5. 017 | 8,806, 339. 29 | 18,697, 478. 18 |
|  | Series E-1968 (January to May) | 4. 960 | 4, 442, 294. 08 | 7,216, 995. 12 |
|  | Series E-1968 (June to December) | 5. 090 | 3,824,957. 13 | 10, 470, 620.57 |
|  | Series E-1969 (January to May) | 5. 200 | 4,272, 246. 51 | 8, 134, 417. 57 |
|  | Series E-1969 (June to December) | 5. 427 | $4,192,840.15$ | 12, 424,956. 11 |
|  | Series E-1970 (January to May). | 5. 460 | 4,739, 887.89 | 9,835, 914. 61 |
|  | Series E-1970 (June to December) | 5. 500 | 4, 818, 137.80 | 16,088,234. 40 |
|  | Series E-1971- | 5. 500 | 11, 846, 214. 64 | 42,497, 842.65 |
|  | Series E-1972 | 5. 500 | 15, 763, 404.52 | 84, 397,680. 06 |
|  | Series E-1973. | 5. 500 | 359, 327,807.75 | 158, 572, 575.00 |
|  | Unclassified sales a |  | 19,086, 511.02 | 8-144, 289, 952.12 |
|  | Series H-1952 | '3.979 |  | 322,000.00 |
|  | Series H-1953. | '4.029 |  | 941,500. 00 |
|  | Series H-1954. | 73.898 |  | 1,296,000.00 |
|  | Series H-1955. | 73.821 |  | 1, 326, 000. 00 |
|  | Series H-1956 | 73.953 |  | 1, 369, 000. 00 |
|  | Series H-1957 (January) | 4.030 |  | 12,000. 00 |
|  | Series H-1957 (February to December) | ${ }^{7} 4.244$ |  | 1,225,500.00 |
|  | Series H-1958. | 74.349 |  | 1,875, 000.00 |
|  | Series H-1959 (January to May) | 4. 430 |  | $819,000.00$ |
|  | Series H-1959 (June to December) | 74.486 |  | 917,500.00 |
|  | Series H-1960. | ? 4.522 |  | 3, 180,000.00 |
|  | Series H-1961. | : 4.684 |  | 3, 669,000. 00 |
|  | Series H-1962 | '4.655 |  | 3, 187, 000. 00 |
|  | Series H-1963. | ${ }^{7} 4.735$ |  | 4,962, 500. 00 |
|  | Series H-1964 | ${ }^{7} 4.596$ |  | 2,088, 000.00 |
|  | Series H-1965 (January to November) | ${ }^{7} 4.536$ |  | 1, 676, 000. 00 |
|  | Series H-1965 (December) | 4.810 |  | 313,000. 00 |
|  | Series H-1966. | 4.848 |  | 2, 204,000.00 |
|  | Series H-1967 | 4.982 |  | 1,931,000.00 |
|  | Series H-1968 (January to May) | 5. 070 |  | $740,000.00$ |
|  | Series H-1968 (June to December) | 5. 153 |  | $867,000.00$ |
|  | Series H-1969 (January to May). | 5. 240 |  | $653,000.00$ |
|  | Series H-1969 (June to December) | 5. 445 |  | 713,000.00 |
|  | Series H-1970 (January to May).. | 5. 470 |  | 747,000. 00 |
|  | Series H-1970 (June to December) | 5,500 |  | 746, 000. 00 |
|  | Series H-1971..................... | 5. 500 |  | 2, 377,000. 00 |
|  | Series H-1972. | 5. 500 | 1, 1 ,500.00 | 2, 826, 000. 00 |
|  | Series H-1973. | 5.500 | 45, 727, 500. 00 | 1, 155, 500.00 |
|  | Unclassified sales and redemptions |  | $8-8,731,000.00$ | 2,291, 000.00 |
| 3030 | Treasury notes, Series B-1977 Adjustments of issues ${ }^{11}$. | 73/4 | -182,000.00 |  |
|  | U.S. savings notes: ${ }^{\text {a }}$ |  |  |  |
|  | Series S-1967. | 5. 26 | 212, 407. 67 | 958, 935. 25 |
|  | Series S-1968 (January to May) | 5. 26 | 276, 993. 47 | 996, 845. 09 |
|  | Series S-1968 (June to December) | 5.34 | 392, 159. 30 | 2, 308, 521.75 |
|  | Series S-1969.. | 5. 34 | 1, 195, 944. 39 | 3, 600, 968.07 |
|  | Series S-1970 | 5.34 | 321, 235.51 | 968, 267.94 |
|  | Unclassified |  | -60.75 |  |
| 30303030 | U.S. retirement plan bonds. | 4. 42 | 271, 025.22 | 282, 748. 20 |
|  | Depositary bonds, First Series | 2.00 | 52, 000.00 | 481, 000000 |
|  | Treasury bonds, REA Series | 2.00 | 1,300,000.00 | 1, 469, 000.00 |
|  | Treasury bonds, Investment Series B-1975-80- | $23 / 4$ |  |  |
| 30 | Redeemed in exchange for $1 / 2 \%$ Treasury notes, Series EA-1978. |  |  | 7,000.00 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1914-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1914-Continued

| Dato | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1979 | Treasury bills: Percent |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Oct. 111 | Dated Apr. 12, 1973... | $\begin{array}{r}\text { s } \\ \hline\end{array} 7.269$ | \$2,502, 580, 000.00 | \$4,301,080,000. 00 |
|  | Maturing Apr. 11, 1974 | 7. 260 | 1,803, 250, 000.00 |  |
|  | Maturing Nov. 29,1973 | 8. 668 |  |  |
|  | Adjustments of issues. |  | -60,000.00 |  |
|  | Maturing Dec. 20, 1973Adjustments of issues. | 8.786 | 210,000.00 |  |
|  | Maturing Dec. 27, 1973. | $7.330^{\circ}$ |  |  |
|  | Adjustments of issues |  | 1,595,000.00 |  |
|  | Maturing Mar. 14, 1974 <br> Adjustments of issues | 8.920 | -10,000-00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  |  |  |  |  |
|  | Nov. 23, 1973 | 8. 95 |  | 5, 184, 241.09 |
|  | Jan. 11, 1974 | 7.35 | 20, 960, 625.00 |  |
| 15 | Nov. 23, 1973 | 8.95 |  | 5, 144, 121.17 |
| 16 | Oct. 19, 1973. | 8.00 |  | 2, 142, 669.00 |
|  | Nov. 23, 1973 | 8.95 |  | 3,003, 527.48 |
| 16 | State and local government series, Treasury certificates of indebtedness |  |  | 560, 000.00 |
| 17 | Treasury certificates of indebtedness, foreign |  |  |  |
|  | Oct. 17, 1973 ............................... | 8.00 |  | 250, 000, 000. 00 |
|  | Oct. 17, 1973. | 8.00 |  | 70,000,000. 00 |
|  | Oct. 19, 1973. | 8.00 |  | 5, 147, 040. 18 |
|  | Jan. 17, 1974. | 7.20 | 45,000, 000.00 |  |
|  | Jan: 17, 1974 | 7.20 | 250,000,000. 00 |  |
| 18 | Oct. 18, 1973 | 8.00 |  | 11,000,000. 00 |
|  | Oct. 18, 1973 | 8.00 |  | 25,000,000.00 |
|  | Oct. 19, 1973- | 8. 00 |  | 1, 463, 979.85 |
|  | Jan. 18, 1974---.................-.... |  | 11,000, 000.00 |  |
| 18 | Treasury notes, forelgn series, maturing:Oct. 18, 1973 |  |  |  |
|  | Jan. 23, 1975 | 7.10 | 200,000,000.00 | 200,00,00.00 |
|  | Treasury bills: |  |  |  |
| Regular weekly: 073 |  |  |  |  |
| 18 | Dated Apr. 19, 1973 Maturing Jan. 17, 1974 | ¢ 7.307 7.188 | 2,502, 120,000.00 | 4,301, 210,000.00 |
| 18 | Maturing Apr.FiftyH.two Weeks: |  |  |  |
|  |  |  |  |  |
| 18 | Maturing Sept. 24, 1974. | 8.057 |  |  |
| 19 | Adjustrments of issues. |  | 80,000. 00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Oct. 19, 1973. | 8.00 |  | $50,000,000.00$ |
|  | Oct. 19, 1973. | 8.00 |  | 31, 246, 310. 97 |
|  | Jan. 18, 1974. | 7.20 | 50, 000, 000.00 |  |
|  | Jan. 18, 1974 | 7.20 | 31, 246, 310. 97 |  |
| 23 | Jan. 18, 1974. | 7.20 |  | 4,377,526.61 |
|  | Treasury bills: |  |  |  |
|  | Fifty-two weeks: |  |  |  |
|  | Dated Oct. 31, 1972 | 5. 318 |  | 1,802, 480, 000.00 |
| ${ }_{24}^{23}$ | State and local government series: |  |  |  |
|  |  |  |  |  |
| 24 | Treasury certificates of indebtedness. |  | 35,000.00 |  |
|  | Treasury notes... |  | 370, 000. 00 |  |
|  | Treasury bonds. |  | 285, 000.00 |  |
| 25 | Treasury notes. |  | 40,000,000.00 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 25 | Dated Apr. 26, 1973 .-1- | 87.493 6.980 |  | 4,300, 790, 000. 00 |
| 25 | Maturing Jan. 24, 1974. | 6. 960 | 2, 499, 325, 000.00 |  |
| 25 | Maturing Apr. 25, 1974 --..................... | 6.951 | 1,801, 635, 000.00 |  |
| 25 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Jan. 25, 1974..................... | 6.95 | 2,851,625.00 |  |
| 26 | Oct. 26, 1973. | 8.15 |  | 25,000,000.00 |
|  | Dec. 28, 1973 | 7.35 |  | 150,000,000.00 |
|  | Jan. 25, 1974. | 6.95 | 25, 000, 000.00 |  |
| 29 | Jan. 18, 1974 | 7.20 |  | 2,188, 413.10 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1973 |  | Percent |  |  |
|  | Treasury bills: |  |  |  |
| $\begin{array}{rr}\text { Oct. } & 29 \\ \\ 29 \\ 29 \\ \\ \\ 30 \\ 30 \\ 30\end{array}$ | Regular weekly: 1073 |  |  |  |
|  | Maturing Dec. 27, 1973. Adjustments of issues. | 7.330 | -\$25,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
|  | Maturing Sept. 24, 1974 - | 8.057 |  |  |
|  | Adjustments of issues..--.-. State and local government series: |  | 10,000.00 |  |
|  | Treasury certificates of indebtedness. |  | 35, 000.00 |  |
|  | Treasury notes. |  | 285,000.00 |  |
|  | Treasury bonds. |  | $60,000.00$ |  |
|  | Treasury notes. |  | $6,630,000.00$ |  |
|  | Treasury bonds.----...-.-.-.-.-......... |  | 9,880, 000.00 |  |
|  | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 | 14, 618, 153.61 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Series, mac. 19, 1973.................. | 8.80 |  | \$12,546,943. 75 |
|  | Dec. 20, 1973. | 8.80 |  | 9, 959,040.00 |
|  | Dec. 28, 1973-.................................. | 7.35 |  | 2, 483,790. 12 |
|  | Jan. 18, 1974..................................- | 7.20 |  | 3, 768,725.76 |
|  | Jan. 25, 1974.................................... | 6.95 |  | 2,851,625. 00 |
| 31 | Oct. 31, 1973.................................... | 8. 35 |  | $261,000,00000$ |
|  | Dec. 7, 1973 | 8. 80 |  | 100,000,000.00 |
|  | Dec. 21, 1973 | 8. 80 |  | 45, 587, 887.50 |
|  | Dec. 28, 1973 | 7.35 |  | $300,000,000.00$ |
|  | Jan. 11, 1974. | 7.35 |  | 20, 960, 625.00 |
|  | Jan. 18, 1974................................... | 7. 20 |  | $50,000,000.00$ |
|  | Jan. 18, 1974 <br> Jan 31, 1974 | 7.20 |  | 3,742, 012.94 |
| 31 | Jan. 31, 1974. <br> State and local government series, Treasury | 7.20 | 417,000,000.00 |  |
|  | State and local government series, Treasury certificates of indebtedness. |  |  | 45,000.00 |
| 31 | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 |  | 1,871,942. 24 |
| 31 |  |  |  |  |
|  |  | ${ }^{7} 3.895$ | 462, 588. 22 | 1,355, 684. 41 |
|  |  | 73.947 | 3, 349, 494.17 | 5,638, 539.53 |
|  |  | 74.004 | $8,184,776.65$ | 9, 538, 495.10 |
|  |  | 73.771 | 3,683, 059.50 | 10,415, 332.89 |
|  |  | 73.656 | 4, 443, 983.76 | $8,996,567.90$ |
|  |  | ${ }^{7} 3.758$ | 3, 166, 552.00 | 5,165, 852.87 |
|  |  | 73.830 | 3, 459, 319. 62 | 5,769, 001. 58' |
|  |  | 73.907 | 3, 649,389. 42 | 6, 591, 032.90 |
|  |  | 74.030 | 3,983, 393.32 | 6,754, 633. 33 |
|  |  | 74.128 | 3, $856,835.48$ | 6, $887,294.18$ |
|  |  | ${ }^{7} 4.191$ | 3,599, 229.55 | 5, 364, 696. 55 |
|  |  | 4. 240 | 1,645,012.54 | 1,791, 838.17 |
|  |  | 74.291 | 2, 003, 855. 10 | 3, 968,994. 02 |
|  |  | 74.344 | 4, 791, 459.00 | 7, 539, 910.75 |
|  |  | 74.107 | 6, 253, 698.83 | 7,610, 052.02 |
|  |  | 73.978 | 5,813, 133.96 | 8, 379, 392. 80 |
|  |  | 74.142 | 5,786, 542.50 | 8,401,451.47 |
|  |  | 4.230 | -5, 132.02 | 756,843. 53 |
|  |  | 74.368 | 5, 435, 869.16 | 7,474, 423.69 |
|  |  | 74.483 | 5, 190, 310.43 | $8,271,138.42$ |
|  |  | 4. 570 | -6,026.98 | 3,408,841. 27 |
|  |  | 74.572 | 5, 176, 488.42 | 4, 966, 975. 68 |
|  |  | 74.644 | 7, 145, 238.62 | 8, 960, 847.34 |
|  |  | 74.746 | 7,778,792.59 | 10,480, 398. 67 |
|  |  | 74.825 | 8, 464, 433. 91 | 11, 068, 463. 68 |
|  |  | 74.890 | 11, 358, 164.77 | 14,909, 014.90 |
|  |  | ? 4.965 | 10,513, 435.75 | 14, 204, 833.81 |
|  |  | ${ }^{\text {' 5. }}$. 031 | 10, 101, 034. 23 | 14, 432, 737.35 |
|  |  | 5. 130 | , 815.30 | 1,699, 241.89 |
|  |  | 5. 151 | 13, 603, 317. 23 | 17,549,325. 31 |
|  |  | 5.017 | $9,039,448.30$ | 14, 047, 817.93 |
|  |  | 4. 960 | 4, 576, 400.42 | 5,733, 178. 28 |
|  |  | 5. 090 | 4,110,729. 15 | 7,927, 642.90 |
|  |  | 5. 200 | 4,573, 475.81 | 6, 382, 066.08 |
|  |  | 5. 467 | 4, 649,455.96 | 9,753, 416.28 |
|  |  | 5.460 | 5, 193, 627.51 | 7,989,693. 39 |
|  |  | 5. 500 | 5, 373,598. 26 | - 12,545, 001. 58 |
|  |  | 5.500 | 13,346, 649. 38 | - 31,258,577.83 |
|  |  | 5. 500 | 16, 765, 392. 90 | 61,921, 361. 10 |
|  |  | 5.500 | 514, 466,012. 26 | 141, 780,931. 55 |
|  |  |  | 8 -44, 291, 408.10 | 34, 367, 715.79 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1979 \\ \text { Oct. } 31 \end{gathered}$ |  | Percent |  |  |
|  | Series H-1952 | ${ }^{7} 3.979$ |  | \$428,000. 00 |
|  | Series H-1953. | 74.029 |  | 1,103,500. 00 |
|  | Series H -1954. | 73.998 |  | 2, 102,500.00 |
|  | Series H-1955. | 73.821 |  | 2,260, 500.00 |
|  | Series H-1956. | 73.953 |  | 2,236,500.00 |
|  | Series H-1957 (January) | 4. 030 |  | $460,500.00$ |
|  | Series H-1957 (February to December). | 74.244 |  | 1,474,000.00 |
|  | Serles ${ }_{\text {Series }} \mathrm{H}-1958$. | 74.349 4.430 |  | 2,188,500.00 |
|  | Series H-1959 (January to May)-- | 7 74.486 |  | $1,135,000.00$ $1,059,000.00$ |
|  | Series H-1960........................ | 74.522 |  | $1,059,000.00$ $3,706,500.00$ |
|  | Series H -1961. | 74.584 |  | 4, 290, 500.00 |
|  | Series H -1962 | ? 4.655 |  | 3,707,000. 00 |
|  | Serias $\mathrm{F}-1963$ | ${ }^{7} 4.735$ |  | 4,579,000. 00 |
|  | Series H-1964. | ${ }^{7} 4.596$ |  | 2, 505,000.00 |
|  | Series H-1965 (January to November) | 74.536 |  | 2, $034,500.00$ |
|  | Series H -1965 (December) .-............ | 4.810 |  | , 119,000.00 |
|  | Sories H-1966. | 4. 848 |  | 2,829, 000.00 |
|  | Series H-1967. | 4. 982 |  | 2, 145,500.00 |
|  | Series H-1968 (January to May) | 5. 070 |  | 2,792, 000.00 |
|  | Series F-1988 (June to December) | 5.153 |  | $817,500.00$ |
|  | Series H-1969 (January to May) | 5.240 |  | $819,000.00$ |
|  | Series H-1969 (June to December) | 5. 445 |  | 727, 000.00 |
|  | Series H-1970 (January to May) | 5. 470 |  | 922,500. 00 |
|  | Series H-1970 (June to December) | 5. 500 |  | 680, 000.00 |
|  | Series H-1971. | 5. 500 |  | 2, 490,000.00 |
|  | Series H-1972 | 5. 500 | 1,500.00 | 2,891,500.00 |
|  | Series H-1973 | 5. 500 | 36,265, 500.00 | 1,370,000.00 |
|  | Unclassified sales and redemptions |  | 7,352, 000. 00 | 3, 947, 000.00 |
| 31 | Treasury notes, Series A-1974..... | $53 / 4$ |  |  |
|  | Treasury notes, Series B-1977... | 73 |  | 10,00.00 |
| 3131 | Adjustments of issues ${ }^{11}$ |  | -20,000.00 |  |
|  | Treasury notes, Series G-1975 | 83/8 |  |  |
|  | Adjustments of issues ${ }^{11}$. |  | 19,000.00 |  |
| 31 | U.S. savings notes: 9 |  |  |  |
|  | Series S-1967-: | 5. 26 | 223, 140.36 | 726, 728. 27 |
|  | 'Series S-1968 (January to May) | 5. 26 | 256, 266. 67 | 745, 020.71 |
|  | Series S-1968 (June to December) | 5.34 | 410, 533. 70 | 1,664, 744.61 |
|  | Series S-1969. | 5.34 | 1,227, 536.61 | 2, 888, 876.91 |
|  | Series S-1970. | 5.34 | 270, 406. 85 | 741,205. 24 |
|  |  |  | -141.75 | 710) |
| 31 | U.S. retirement plan bonds. | 4.42 | 549, 906. 45 | 133,005. 88 |
| 31 | Depositary bonds, First Series |  | 52,000.00 | 11, 000.00 |
| 31 | Treasury bonds, REA Series - .-.............. | 2.00 | -10,000.00 | 43, 000.00 |
| 31 | Treasury bonds, Investment Series B-1975-80.. | 23/4 |  |  |
|  | Redeemed in exchange for: |  |  |  |
|  | 11/2\% Treasury notes, Series EA-1978. |  |  | 11,000.00 |
|  | 11\%\% Treasury notes, Series EO-1978... |  |  | 137, 000.00 |
| 31 | Treasury notes, Series EA-1978................ | $11 / 2$ | 11,000. 00 |  |
| 3131 | Treasury notes, Series E0-1978. | 11/2 | 137,000.00 |  |
|  | Miscellaneous. |  | -.-.-.-......- | 94, 501, 500. 00 |
|  | Total October |  | 23, 383, 338, 985.15 | 21,960, 879, 492. 58 |
| Nov. 1 | Treasury certificates of indebtedness, maturing: <br> Nov. 1, 1973 |  |  |  |
|  | Nov. 1, 1973. Dec. $1,1973 .$. | 7. 7.23 | 11, 027, 400.92 | 10, 959, 174. 80 |
|  | Treasury bills: |  |  |  |
| 1 | Regular weekly: Dated May 3, 1973 | ${ }^{5} 7.588$ |  |  |
| 1 | Maturing Jan. 31, 1974. | 7.195 | 2,511,445,000.00 | 4,301,340,000.00 |
| , | $\because$ Maturing May 2, 1974. | 7. 264 | 1,801, 125,000.00 |  |
|  | Tax anticipation: |  |  |  |
|  | Maturing Apr. 19, 1974 | 6. 765 | 2,006, 685,000. 00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: | - ${ }^{\text {¢ }}$ |  |  |
|  | Dec. 26, 1973. .-. | 7.35 |  | 150, 000, 000.00 |
| 2 | Nov. 2, 1973.................................- | 8.35 |  | $55,000,000.00$ |
|  | Jan. 18, 1973. | 7.20 |  | 8, 186, 597.70 |
|  | Feb. 1, 1974-............................... | 7.20 | $55,000,000.00$ |  |
|  | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 | 9, 401, 358.71 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest | Amount issued 2 | $\begin{aligned} & \text { Amount matured } \\ & \text { or calued or } \\ & \text { redeemed prior } \\ & \text { to maturty } 3 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1978 \\ \text { Nov. } 15 \end{gathered}$ | Treasury notes, Series C-1979 | Percent 7.00 |  |  |
|  | Issued in exchange for: |  |  |  |
|  | 41/8\% Treasury bonds of 1973. |  | \$220, 000, 000. 00 |  |
|  | Issued for cash. |  | 2,023, $577,000.00$ |  |
| 15 | Treasury bonds of 1988-93 (additional issue) ... Issued in exchange for: | 7\%2 |  |  |
|  | 418\% Treasury bonds of 1973.............. |  | 135, 742, 000.00 |  |
|  | Issued for cash. |  | 302, 164, 000.00 |  |
| 16 | Treasury certificates of indebtedness, forelgn series, maturing: |  |  |  |
|  | Nov. 16, 1973............................... | 6.45 |  | \$406, 000, 000.00 |
|  | Nov. 16, 1973 | 9.00 |  | 15,000,000.00 |
|  | Nov. 18, 1973. | 9.00 |  | $65,000,000.00$ |
|  | Feb. 15, 1974. | 8.65 | 65, 000, 000. 00 |  |
|  | Feb. 15, 1974. | 8.65 | 628, 000, 000. 00 |  |
|  | Feb. 15, 1974. | 8. 65 | 15, 000,000. 00 |  |
|  | Treasury bills: |  |  |  |
|  | Fifty-two weeks: |  |  |  |
| $\begin{aligned} & 20 \\ & 20 \end{aligned}$ | Dated Nov. 30, 1972........................ Maturing Nov. $19,1974$. | 5. 2225 |  | 1,802,050,000.00 |
|  | Maturing Nov. 19, 1974........................ |  | 1,800,640,000.00 |  |
| 20 | Maturing Apr, 18, 1974 | 7.241 |  |  |
|  | Adjustments of issues |  | 20,000.00 |  |
| 20 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing: |  |  |  |
|  | Dec. 15, 1973. | 1.00 |  | 199, 140.32 |
| ${ }_{21}^{21}$ | June 30, 1974 | 3.50 | 17, 224, 070. 28 |  |
|  | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: |  |  |  |
|  | Feb. 15, 1974. | 8.65 |  | 426, $000,000.00$ |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
|  | Dated May 24, 1973. | ${ }^{5} 8.050$ |  | 4,302,090,000.00 |
| $\begin{aligned} & 23 \\ & 23 \\ & 27 \end{aligned}$ | Maturing Feb. 21, 1974 | 7.705 | 2, 451, 830, 000. 00 |  |
|  | Maturing May 23, 1974 | 7.804 | 1,800, 475, 000.00 |  |
|  | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing June 30, 1974.............................. | 3.50 | 48, 150.00 |  |
| 27 | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness. |  | 20, 000, 000.00 |  |
| $\begin{aligned} & 28 \\ & 29 \end{aligned}$ | Treasury certificates of Indebtedness. Treasury notes, foreign series, maturing: |  |  | 30,000. 00 |
|  | Treasury notes, foreign series, maturing: <br> Nov. 29, 1973 | 5.05 |  | 200,000,000.00 |
|  | Dec. 19, 1974 | 7.20 | 200,000,000.00 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 292929 | Dated May 31, 1973. | ${ }^{6} 7.955$ |  | 4,304, 815,000. 00 |
|  | Maturing Feb. 28, 1974 | 7.696 | 2,503, 435,000.00 | 4,30, $815,000.10$ |
|  | Maturing May 30, 1974 | 7.679 | 1,797, 165,000.00 |  |
| 29 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing: ${ }_{\text {Dec. }}$ 15, 1973 | 1.00 |  | 36,913.59 |
| 30 | June 30, 1974.. | 3.50 |  | 73, 643,092.31 |
|  | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness. |  | 2,850, 000.00 |  |
|  | Treasury notes. |  | 25, 155,000.00 |  |
|  | Treasury bonds |  | 134, 715,000.00. |  |
| 30 | Treasury notes, foreign currency series, maturing: |  |  |  |
|  | Nov. 30, 1973... | 5.50 |  | 31,828, 703. 70 |
|  | Feb. 28, 1974 | 6.98 | 32, 559,791. 62 |  |
|  | Treasury bills: |  |  |  |
|  | Tax anticipation: |  |  |  |
| 303030 | Maturing Apr. 19, 1974 | 7.830 | 1,001,400,000.00 |  |
|  | Maturing June 21, 1974 | 7.790 | 1,998, 760, 000.00 |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: <br> Nov. 30, 1973 |  |  |  |
|  |  | 6.90 |  | 100, 000, 000. 00 |
|  | Nov. 30, 1973. | 8.70 |  | 472,000, 000.00 |
|  | Dec. 6, 1973.. | 8.80 |  | 2,533,000,000.00 |
|  | Dec. 6, 1973 | 7.25 |  | $20,000,000.00$ |
|  | Dec. 6, 1973 | 8.80 |  | 158,000, 000.00 |
|  | Feb. 28, 1974 | 7.70 | 3,005,000, 000.00 |  |
|  | Feb. 28, 1974. | 7.70 | 158, 000,000. 00 |  |
|  | M8y 30, 1974............. | 7.70 | 20,000,000.00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{\text {a }}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1978 \\ \text { Nov. } 30 \end{gathered}$ | U.S. savings bonds: 6 | Percent |  |  |
|  | Series E-1941.- | 73.895 | \$824, 364. 59 | \$1,345, 269. 27 |
|  | Series E-1942 | 7 3.947 | 3,478,884. 77 | 5, 928, 224. 23 |
|  | Series E-1943 | 74.004 | 4, 679, 784.19 | 9,883, 872.70 |
|  | Series E-1944 | 7 3.771 | 5, 831,497. 21 | 10, 416, 325.06 |
|  | Series E-1945 | ${ }^{7} 3.656$ | 10,301, 757.19 | 9, $098,903.46$ |
|  | Series E-1946 | 73.758 | 3, 162, 338.72 | 5, 298, 256.71 |
|  | Series E-1947 | 7 3.830 | 3,188, 158.49 | 5, 690, 467. 10 |
|  | Series E-1948 | 73.907 | 3,644, 283. 74 | 6, 204, 766.79 |
|  | Series E-1949 | 74.030 | 3, 894, 849. 12 | 6, 823, 304.09 |
|  | Series E-1950 | 74.128 | 3,731,798.03 | 6,419, 052.92 |
|  | Series E-1951 | ${ }^{7} 4.191$ | 3,390, 606.57 | 5,701, 994.38 |
|  | Series E-1952 (January to April) | 4. 240 | , $-3,425.46$ | 1,705, 358.22 |
|  | Series E-1952 (Msy to December) | 74.291 | 1,965, 251.59 | 4, 015, 076.73 |
|  | Series E-1953 | 74.344 74.107 | 4,764, ${ }^{4} \mathbf{0 5 1 9 . 1 7 8 . 2 4}$ | 7, 434,971.54 |
|  | Series E-1955 | 73.978 | 5,705,591.44 | 8,108,513.83 |
|  | Series E-1956 | 74.142 | 5,390, 247. 26 | 8,426, 052.08 |
|  | Series E-1957 (January) | 4.230 | 152.67 | 710, 920.62 |
|  | Series E-1957 (February to December) | ? 4.368 | 6, 253, 807.04 | 7,482, 431.05 |
|  | Series E-1958. | ${ }^{7} 4.483$ | 5, 952, 592. 80 | 8, 670, 288.46 |
|  | Series E-1959 (January to May) | 4.570 | -4,360.43 | 3, 538, 066.04 |
|  | Series E-1959 (June to December) | 74.572 | 2,317,786. 82 | 4, 813,645.58 |
|  | Series E-1960. | 74.644 | 5,769,069. 19 | 9, 268, 126.67 |
|  | Series E-1961 | 74.746 | 6,075, 626.62 | 10,762, 662.62 |
|  | Series E-1962 | 74.825 | 6,388, 042.84 | 11, $1160,591.527 .98$ |
|  | Series E-1963 | 74.890 74.965 | 8 8, 8 817, 833.93 | 15, 541, 527.28 |
|  | Series E-1965 (January to November) | ${ }^{7} 5.031$ | 7,732, 360.74 | 14, 291, 437.20 |
|  | Series E-1965 (December) | 5. 130 | 139.57 | 1, 655, 689. 30 |
|  | Series E-1966. | 5. 151 | 12, 318, 053.40 | 18, 202, 243. 89 |
|  | Series E-1967. | 5.017 | 8,473, 400. 05 | 14, 041, 146.76 |
|  | Series E-1968 (January to May) | 4. 960 | 4, 303, 491. 47 | 5, 903, 929.36 |
|  | Series E-1968 (June to December) | 5. 090 | 4, 052, 614.79 | 7, 882, 596. 04 |
|  | Series E-1969 (January to May) | 5. 200 | 4, 193, 856. 39 | 5,996, 300. 69 |
|  | Series E-1969 (June to December) | 5. 427 | 4, 258, 944. 18 | 9,490, 492.40 |
|  | Series E-1970 (January to May). | 5. 460 | 4, 904, 866. 17 | 7,700, 251.74 |
|  | Series E-1970 (June to December) | 5.500 | 4, 822, 176.79 | 12, 171, 751.08 |
|  | Series E-1971 | 5. 500 | 11, 735, 255. 59 | 31,772,741. 55 |
|  | Series E-1972 | 5. 500 | 14, 763, 227.53 | 60, 614, 005. 17 |
|  | Series E-1973 | 5.500 | 460, 942,848. 52 | 159, 788, 235.47 |
|  | Unclassified sales and redemptio |  | 212, 186, 435. 46 | ${ }^{8}-50,370,247.18$ |
|  | Series H-1952. | 73.979 |  | 258,500. 00 |
|  | Series H-1953. | 74.029 |  | 820, 000.00 |
|  | Series H-1954. | 73.998 |  | 2, 101,500.00 |
|  | Series H-1955. | 13.821 |  | 1,873,500.00 |
|  | Series H-1956 | ${ }^{7} 3.953$ |  | 1,739,500.00 |
|  | Series H-1957 (January) | 4. 030 |  | 131,500.00 |
|  | Series H-1957 (February to December | 74.244 |  | 1,290,000.00 |
|  | Series H-1958 | ${ }^{7} 4.349$ |  | 1, 910, 500.00 |
|  | Series H-1959 (January to May) | 4. 430 |  | 993, 500.00 |
|  | Series H-1959 (June to December) | ? 4.486 |  | 867, 500.00 |
|  | Series H-1960. | ${ }^{7} 4.522$ |  | 2, 977, 500.00 |
|  | Series H -1961. | ? 4.584 |  | 3,797,000.00 |
|  | Series H-1962 | 14.655 |  | 3, 493, 500.00 |
|  | Series H-1963. | 74.735 |  | 5, 010,500.00 |
|  | Series H-1964. | ? 4.596 |  | $2,156,000.00$ |
|  | Series H-1965 (January to November) | '4.536 |  | 1, 902,000.00 |
|  | Series H-1965 (December)............ | 4. 810 |  | 84, 000.00 |
|  | Series H-1966.......... | 4.848 |  | 2, 297,500.00 |
|  | Series H-1967. | 4.982 |  | 2, 147,000. 00 |
|  | Series H-1968 (January to May). | 5.070 |  | 778, 500.00 |
|  | Series H-1968 (June to December). | 5.153 |  | 980,500. 00 |
|  | Series H-1969 (January to May).- | 5. 240 |  | 440,500. 00 |
|  | Series H-1969 (Junt to December). | 5. 445 |  | 874, 000.00 |
|  | Series H-1970 (January to May) - | 5. 470 |  | 732, 000.00 |
|  | Series H-1970 (June to December). | 5.500 |  | 702,500.00 |
|  | Series $\mathrm{H}-1971$. | 5. 500 |  | 2, 146,000.00 |
|  | Series H-1972 | 5. 500 | 4,500.00 | 2,316,500.00 |
|  | Series H-1973. | 5.500 | 39, 055, 000.00 | 1, 237,000.00 |
|  | Unclassified sales and redemptions |  | 8 -382, 000.00 | $8-2,716,000.00$ |
| 3030 | Treasury notes, Series B-1977. Adjustments of issues ${ }^{11}$ |  | -389, 000.00 |  |
|  | Treasury bonds of 1988-93... | $71 / 2$ |  |  |
|  | Adjustments of issues ${ }^{11}$....... |  | -532,000.00 |  |

[^14]Table 35.-Issues, malurities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1979Nov. 30 |  | Percent |  |  |
|  | U.S. savings notes: ${ }^{1}$ |  |  |  |
|  | Series S-1967-7............... | 5. 26 | \$257,021. 54 | \$728, 109. 40 |
|  | Serles S-1988 (January to May) | 5. 26 | 279, 354. 11 | 723, 630.46 |
|  | Series S-1968 (June to December) | 5.34 | 448, 002.28 | 1,635, 002.89 |
|  | Serles S-1969....................... | 5. 34 | 1,276,062.00 | 3,023, 235.05 |
|  | Series S-1970........................................ | 5.34 | - 219 , 328.20 | 728, 021.28 |
|  | Unclassified.-................................. |  | 787584.50 | ${ }^{(10)}$ |
| ${ }_{30}$ | U.S. retirement plan bonds | 4.43 2.00 | $787,588.57$ $38,000.00$ | $188,752.09$ $40,000.00$ |
| 30 | Treasury bonds, REA Series. | 2.00 | 1,646,000.00 | 30, 000.00 |
| 30 | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 11/2\% Treasury | $23 / 4$ |  |  |
|  | notes, Series EO-1978................... |  |  | 258,000.00 |
| $\begin{aligned} & 30 \\ & 30 \end{aligned}$ | Treasury notes, Series EO-1978. | 11/2 | 258,000.00 |  |
|  | Miscallaneous. |  |  | 61,557,000.00 |
|  | Total November |  | 43, 814, 904, 771. 39 | 38, 815, 434, 386. 89 |
| Dec. 1 | Treasury certificates of indebtedness, maturing: |  |  |  |
|  | Dec. 1, 1973................................... | 7. 20 |  | 11,027,400. 92 |
|  | Jan. 1, 1974-9 | 7.70 3.50 | 11,092, 660.44 |  |
|  | Treasury notes, foreign series, maturing Dec. |  |  |  |
|  | 3, 1973....--................................ | 4.80 |  | 22, 353, 752.68 |
|  | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 | 35, 478, 190, 98 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: ${ }^{\text {Maturing Feb }} 14,1974$ |  |  |  |
| 44 | Maturing Feb. 14, 1974. Adjustments of issues. | 8. 635 | -185,000.00 |  |
|  | Maturing May 16, 1974. | 8.381 |  |  |
|  | Adjustments of issues Maturing Dec. 271973 |  | -70,000.00 |  |
| 6 | Maturing Dec. 27, 1973 Adjustments of issues. | 7.330 | 5,000.00 |  |
| 6 | Dated June 7, 1973 | ¢ 8.155 |  | 4,309,715,000.00 |
| 6 | Maturing Mar. 7, 1974. | 7.359 | 2,511, 825, 000.00 |  |
|  | Maturing June 6, 1974. | 7.765 | 1,800,735, 000.00 |  |
| 7 | Maturing Feb. 21, 1974 | 7.705 |  |  |
|  | Adjustments of issues |  | 240, 000.00 |  |
| 7 | Maturing May 23, 1974 Adjustments of issues |  | -30, 000. 00 |  |
|  | Tax anticipation: |  |  |  |
| 7 | Maturing Apr. 19, 1974-- | 7.830 |  |  |
|  | Adjustments of issues |  | 515,000.00 |  |
| 7 | Maturing June 21, 1974- | 7.790 |  |  |
|  | Adjustments of issues. |  | 990,000.00 |  |
|  | Fifty-two weeks: |  |  |  |
| 7 | Maturing Sept. 24, 1974 <br> Adjustments of issues | 8.057 | -20,000.00 |  |
| 12 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing June 30, 1974. | 3.50 | 37,740.00 |  |
|  | Treasury bills: |  |  |  |
| 12 | Tax anticipation: ${ }^{\text {Maturing Apr }} 1974$ | 6. 765 |  |  |
|  | Adjustments of issues. |  | 500,000.00 |  |
|  | Regular weekly: |  |  |  |
| 12 | Maturing Feb. 14, 1974.. | 8.635 |  |  |
|  | Adjustments of issues. |  | 10,000. 00 |  |
| 12 | Maturing May 16, 1974 | 8. 381 |  |  |
|  | Adjustments of issues |  | 125, 000.00 |  |
| 13 | Dated June 14, 1973.-7 | ${ }^{8} 8.277$ |  | 4, 292, 305, 000.00 |
| 13 | Maturing Mar. 14, 1974 | 7.386 | 2,501,885, 000.00 |  |
| 13 | Maturing June 13, 1974. | 7.531 | 1,800, 835,000.00 |  |
| 13 | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness. |  |  | 465, 000. 00 |
|  | Treasury notes........ |  |  | 3,615,000.00 |
| 14 | Treasury certificates of indebtedness. |  | 60,000.00 |  |
|  | Treasury notes. |  | 635,000. 00 |  |
|  | Treasury bonds. |  | 2,715,000.00 |  |
| Treasury bills:Regular weekly: |  |  |  |  |
|  |  |  |  |  |
| 14 | Maturing Feb. 28, 1974...................... | 7.696 |  |  |
|  | Adjustments of issues.. |  | -560,000.00 |  |
| 14 | Maturing Mar. $28,1974-\ldots-1$. Adjustments of issues. | 7.661 | 25, 000.00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{\text {a }}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1978 \\ \text { Dec. } 31 \end{gathered}$ | US arinas bonds a- Continued | Percent |  |  |
|  | U. Series E-1955........... | 73.978 | \$5,633, 222.75 | \$5,788, 272. 73 |
|  | Series E-1956................................ | ${ }^{7} 4.142$ | 5, 485, 719.71 | 5, 757, 655.49 |
|  | Series E-1957 (January) ..................... | 4. 230 | 13.29 | 463,854. 22 |
|  | Series E-1957 (February to December) | ${ }^{7} 4.368$ | 3, 254, 573. 92 | 4, 876,525. 20 |
|  | Series E-1958......................... | ${ }^{7} 4.483$ | 7, 151, 309.41 | 4,938, 322.12 |
|  | Series E-1959 (January to May) ............ | 4. 570 | 3, 810, 091. 77 | 1,837,365.30 |
|  | Series E-1959 (June to December) | 74.572 | 2, 485. 354.28 | 2,817,470. 26 |
|  | Series E-1960. | 74.644 | 5,744, 485. 25 | 5, 240,992. 34 |
|  | Series E-1961 | ${ }^{7} 4.746$. | 6, 365, 278.47 | 5,529, 076. 15 |
|  |  | 74.825 | 6, 476, 276. 24 | 5, 979, 945. 66 |
|  | Sories E-1963. | ${ }^{7} 4.890$ | 7, 966,698.63 | 8, 135, 376. 27 |
|  | Series E-1964 | ${ }^{7} 4.965$ | 7,669.819.93 | 7,448,693. 40 |
|  | Series E-1965 (January to November) | 75.031 | 7, 987, 021.39 | 7, 380,678. 15 |
|  | Sories E-1965 (December). | 5. 130 | 4, 926, 547.78 | 842, 353. 38 |
|  | Series E-1966. | 5. 151 | 15, 058.614. 24 | 10.218,992. 74 |
|  | Series E-1967. | 5.017 | 9, 654,657.72 | 7,830,359. 37 |
|  | Series E-1968 (January to May) | 4. 960 | 1.136.72 | 2,931,075. 48 |
|  | Series E-1968 (June to December) | 5. 090 | 8,960,013.27 | 4, 179, 441.62 |
|  | Series E-1969 (January to May). | 5. 200 | 1.495.90 | 3, 299, 501. 43 |
|  | Series E-1969 (June to December) | 5. 427 | 9, 943,681.55 | 5, 015, 242. 51 |
|  | Series E-1970 (January to May) | 5. 460 | 985.35 | 4, 128.345. 69 |
|  | Series E-1970 (June to December) | 5. 500 | 10,775.467. 20 | 6, 496, 992. 45 |
|  | Series E-1971. | 5. 500 | 13, 047, 551.06 | 16, 457, 188. 59 |
|  | Series E-1972 | 5. 500 | 16, 341, 494.98 | 30, 184, 874.73 |
|  | Series E-1973. | 5.500 | 342, 083, 264. 10 | 100, 378, 155.00 |
|  | Unclassified sales and |  | - $-205,667$, 397.53 | 51, $686,478.68$ |
|  | Series H-1952. | 73.979 |  | 256, 000.00 |
|  | Series H-1953 | ${ }^{7} 4.029$ |  | 899,000.00 |
|  | Series H-1954 | 73.998 |  | 1, 602, 000.00 |
|  | Series H-1955 | ${ }^{7} 3.821$ |  | 1,867, 500.00 |
|  | Series H-1956 | 73.953 |  | 1, 479, 000.00 |
|  | Series H-1957 (January) | 4.030 |  | 88.000. 00 |
|  | Series H-1957 (February to December) | 74.244 |  | 1,185,500.00 |
|  | Series H-1958-.................. | ${ }^{7} 4.349$ |  | 1, 737, 500.00 |
|  | Series H-1959 (January to May) | 4.430 |  | $940,000.00$ |
|  | Series H-1959 (June to December) | 74.486 |  | $830,000.00$ |
|  | Series H-1960. | ${ }^{7} 4.522$ |  | 2,641, 000.00 |
|  | Series $\mathrm{H}-1961$ | 74.584 |  | 2, 919, 000.00 |
|  | Series H-1962. | ${ }^{7} 4.655$ |  | 3, 001, 500.00 |
|  | Series H-1963. | ${ }^{7} 4.735$ |  | 4, 466, 500. 00 |
|  | Series H-1964. | ${ }^{7} 4.596$ |  | 1,949, 500.00 |
|  | Series H-1965 (January to November) | ${ }^{7} 4.536$ |  | 1,601, 000.00 |
|  | Series H-1965 (December) | 4.810 |  | 7,500.00 |
|  | Series H-1966. | 4.848 | .................... | 1,722,000.00 |
|  | Series H-1967. | 4.982 |  | 1,872,500.00 |
|  | Series H-1968 (January to May) | 5. 070 |  | 574,500.00 |
|  | Series H-1968 (June to December) | 5. 153 |  | 779, 000. 00 |
|  | Series H-1969 (January to May). | 5. 240 | .-..........------- | 519, 500.00 |
|  | Series H-1969 (June to December) | 5. 445 |  | 593, 500.00 |
|  | Series H-1970 (January to May). | 5. 470 |  | $561,000.00$ |
|  | Series H-1970 (June to December) | 5. 500 |  | 721, 000. 00 |
|  | Series H-1971. | 5. 500 |  | 1,952, 500.00 |
|  | Series H-1972 | 5.500 | 43,500.00 | 2, 034, 000.00 |
|  | Series H-1973.-..................... | 5.500 | 33, 178, 500. 00 | 1,345,500. 00 |
|  | Unclassified sales and redemptions. |  | $8-6,17 \mathrm{G}, 500.00$ | 8-8,139, 000.00 |
| 3131 | Treasury notes, Series B-1977 <br> Adjustments of issues ${ }^{11}$ |  | -463, 000.00 |  |
|  | Treasury bonds of 1988-93. | 71/2 |  |  |
|  | Adjustments of issues i1 |  | 989,000.00 |  |
| 31 | U.S. savings notes: ${ }^{9}$ |  |  |  |
|  | Series S-1967. | 5. 26 | 356, 928.69 | 339, 224. 18 |
|  | Series S-1968 (January to May) | 5.26 |  | 356, 843. 13 |
|  | Series S-1968 (June to December) | 5.34 | 751, 609. 33 | 823,463. 37 |
|  | Series S-1969....................... | 5. 34 | 1,212,831. 15 | 1, 694,772. 63 |
|  | Series S-1970. | 5.34 | 129, 256.65 | 388, 402.54 |
|  | Unclassified. |  | -121. 50 |  |
|  | U.S. retirement plan bonds | 4. 44 | 2, 055, 333. 59 | 114,747. 86 |
| 31 | Depositary bonds, First Series | 2.00 | 39, 000.00 | 224,000.00 |
| 31 | Treasury bonds, REA Series. | 2.00 | 160,000.00 | 124, 000.00 |
| 31 | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for $11 / 2 \%$ Treasury | $23 / 4$ |  |  |
|  | notes, Series EO-1978........ |  |  | 1,240, 000. 00 |
| 31 | Treasury notes, Series EO-1978. | $11 / 2$ | 1,240,000.00 |  |
| 31 | Miscellaneous. |  |  | 46, $940,000.00$ |
|  | Total December |  | 20, 436, 147, 183.62. | 20, 258, 486, 984. 01 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { Jan. } 16 \end{gathered}$ |  | Percent |  |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Jan. 17, 1974............. | 7. 20 |  | \$11,000,000.00 |
|  | Jan. 17, 1974-- | 7.20 |  | $26,000,000.00$ |
|  | Jan. 31, 1974.. | 7.20 |  | 19,000,000. 00 |
| 17 | Jan. 17, 1974 | 7.20 |  | 7,000, 000.05 |
|  | Jan. 17, 1974. | 7.20 |  | $200,000,000.00$ |
|  | Jan. 18, 1974. | 7.20 |  | 11,000,000. 00 |
|  | Jan. 31, 1974 | 7.20 |  | $24,000,000.00$ |
|  | Mar. 27, 1974 | 7.35 |  | 92,000,000.00 |
|  | Apr. 2, 1974......................................... | 7.40 |  | 33, 000, 000.00 |
|  | Apr. 17, 1974 <br> Treasury bills: |  | -\$180, 000, 000.00 |  |
| Regular weekly: |  |  |  |  |
| 17 | Dated July 19, 1973. | 57.552 |  | 4,302, 825, 000.00 |
| 17 | Maturing A pr. 18, 1974 | 7.982 | 2, 502, 195,000.00 |  |
| 17 | Maturing July 18, 1974 _-............... | 7.866 | 1,810, 945, 000.00 |  |
| 18 | Treasury certificates of indebtedness, foreign currency series, maturing: |  |  |  |
|  | Jan. 18, 1974-................................ | 6: 125 |  | 127, 279, 185. 41 |
|  | July 18, 1974 | 8.05 | 127, 279, 185. 41 |  |
| 18 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Jan. 18, 1974................................ | 7. 20 |  | 6, 751, 397. 58 |
|  | Jan. 31, 1974. | 7. 20 |  | $36,000,000.00$ |
|  | Apr. 1, 1974 | 7.40 |  | 14, 200,000. 00 |
|  | Apr. 2, 1974-- | 7.40 |  | $72,800,000.00$ |
|  | Apr. 18, 1974. | 8.00 | 6,751,397. 58 |  |
| 21 | Jan. 31, 1974. | 7.20 |  | 13, 300, 000. 00 |
|  | Mar. 20, 19744 | 7.40 |  | 4,600,000.00 |
|  | Apr. 21, 1974 ........-.-.-. | 7.40 |  | 44,400,000.00 |
| 22 | Treasury notes, maturing Jan. 21, 1977........ | 67/8 | 2, 448, 277.44 |  |
|  | Treasury certificates of indebtedness, coreign |  |  |  |
|  | Jan. 31, 1974 - | 7.20 |  | $24,000,000.00$ |
| 23 | Mar. 20, 1974 | 7.40 |  | 25,000,000.00 |
|  | Treasury bills: |  |  |  |
|  | Regular weekly:Dated July 26, 1973. |  |  |  |
| $\stackrel{24}{24}$ |  | ' 7.519 7.994 | 2,505,400,000.00 | 4,301, 275, 000.00 |
| 24 | Maturing July 25, 1974 - | 7.819 | 1,797, $605,000.00$ |  |
| 24 | Maturing June 27, 1974 | 7.314 |  |  |
|  | Adjustments of issues |  | 10,000. 00 |  |
| 24 | State and local government series, Treasury certificates of indebtedness |  |  | 1,270,000.00 |
|  | Treasury notes, foreign series, maturing: |  |  |  |
|  | Jan. 24, 1974 |  |  | 200, 000, 000.00 |
| 25 | Apr. 24, 1975. | 7.35 | 200, 000, 000.00. |  |
|  | ing June 15, 1974 | 1.00 |  | 2, 497, 187. 23 |
| $\therefore 25$ | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Jan. 25, 1974-................................. | 6.95 |  | 25,000,000.00 |
|  | Jan. 31, 1974. | 7. 20 |  | 34, 000, 000. 00 |
|  | Apr. 25, 1974-................................. | 8.00 | 25,000, 000.00 |  |
| - ${ }^{28}$ | State and local government series: |  |  |  |
|  |  |  |  |  |
|  | Treasury certificates of indebtedness |  | 130,000. 00 |  |
|  | Treasury notes. |  | 1,975,000.00 |  |
|  | Treasury bonds. |  | 2,895, 000.00 |  |
| 30 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | - June 15, 1974 | 1.00 |  | 2, 812.77 |
| 31 | June 30, 1974 | 3.50 | 1,604, 113.00 | 21, 100, 468.23 |
| 31 | State and local government series, Treasury certificates of indebtedness. | : |  | 10,000.00 |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 31 | Dated Aug. 2, 1973. | 97.735 |  | 4,312,435,000.00 |
| 31 | Maturing May 2, 1974 | 7.777 | 2, 506, 840,000.00 |  |
| 31 | Maturing Aug. 1, 1974 | 7.516 | 1, 803, 205, 000.00 |  |
| 31 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  |  |  |  |  |
|  | Jan. 31, 1974. <br> May 1, | 7.80 | 123,000,000.00 | 130, $00,00.00$ |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued


## See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974—Continued


## See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| Feb. 14 |  | Percent |  |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  | Feb. 14, 1974-.............................. | 8.65 |  | \$1, 170,000,000.00 |
|  | Feb. 14, 1974. | 8.65 |  |  |
|  | May 14, 1974. | 7.10 | \$1, 195, 500,000.00 |  |
|  | May 14, 1974 | 7.10 | 70, 000, 000.00 |  |
|  | Feb. 15, 1974 | 8.65 |  | 65,000,000.00 |
|  | Feb. 15, 1974. | 8.65 |  | 200, 000, 000.00 |
|  | Feb. 15, 1974 | 8.65 |  | 15,000, 000.00 |
|  | May 15, 1974 | 7.10 | 65,000, 000.00 |  |
|  | May 15, 1974. | 7.10 | 15,000, 000. 00 |  |
|  | May 15. 1974. | 7. 10 | 204,000,000. 00 |  |
| 15 | State and local government series: Treasury certificates of indebtedness. |  | 25,000.00 |  |
|  | Treasury notes......................... |  | 175,000.00 |  |
| 15 | Treasury bonds of 1974.... | 41/8 |  |  |
|  | Redeemed in exchange for: |  |  |  |
|  | 7\% Treasury notes, Series A-1981. |  |  | 302, 250,000.00 |
|  | 71/2\% Treasury bonds of 1988-93 (addi- |  |  |  |
|  |  |  |  | 240, 078, 000.00 |
|  | Redeemable for cash.--7 |  |  | 1,923, 524, 000.00 |
| 15 | Treasury notes, Series C-1974. | 73/4 |  |  |
|  | Redoemed in exchange for: |  |  |  |
|  | $67 / 8$ Treasury notes, Series C-1977. |  |  | 306, 597, 000.00 |
|  | $7 \%$ Treasury notes, Series A-1981. |  |  | 24, 750, 000.00 |
|  | $71 / 2 \%$ Treasury bonds of 1988-93 (addi- |  |  |  |
|  | tional issue) |  |  | 10,000,000.00 |
|  | Redeemable for cash. |  |  | 2,618, 733,000.00 |
| 15 | Treasury notes, Series C-1977 Issued in exchange for: | 67/8 |  |  |
|  | 73/4\% Treasury notes, Series C-1974. |  | 306, 597, 000.00 |  |
|  | Issued for cash. |  | 2, 258, 317, 000.00 |  |
| 15 | Treasury notes, Series A-1981. | 7.00 |  |  |
|  | Issued in exchange for: |  |  |  |
|  | $73 / 4 \%$ Treasury notes, Series C-1974. |  | 24, 750, 000.00 |  |
|  | 41/8\% Treasury bonds of 1974. |  | 302, 250, 000.00 |  |
|  | Issued for cash. |  | 1,514, 581, 000.00 |  |
| 15 | Treasury bonds of 1988-93 (additional issue) Issued in exchange for: | 71/2 |  |  |
|  | $73 / 4 \%$ Treasury notes, Series C-1974. |  | $10,000000.00$ |  |
|  | 41/3\% Treasury bonds of 1974........ |  | 240, $078,060.00$ |  |
|  | Issued for cash. |  | 301, 169, 000.00 |  |
| 15 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing: ${ }_{\text {Mar }}$ 1, 1974.. | \% 78 |  |  |
|  | Feb. 19, 1975 | 6.34 | 76,000,000.00 |  |
| 20 | Treasury notes, foreign currency series, maturing: |  |  |  |
|  | Feb. 20, 1974. | 5. 25 |  | 34, 722, 222.22 |
|  | May 20, 1975. | 6. 60 | 35, 519, 772.67 |  |
|  | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| 21 | Dated Aug. 23, 1973 | 58. 193 |  | 4, 253,610,000.00 |
| 21 | Maturing May 23, 1974. | 7.019 | 2,502, 710,000.00 |  |
| 21 | Maturing Aug. 22, 1974..................... | 6.787 | 1,797, 450, 000. 00 |  |
|  | Treasury certificates of indebtedness, ma- |  |  |  |
|  | turing: |  |  |  |
|  | Mar. 1. 1974 | 7.78 3 | 1, 016, 622.14 |  |
|  | June $30,1974 \ldots \ldots . . . . . . . . . . . . . . . . ~$ | 3.50 | 8,728, 956.21 |  |
| 21 | Treasury certificates of indebtedness. |  | 75, 000.00 |  |
|  | Treasury notes. |  | $645,000.00$ |  |
|  | Treasury bonds. |  | 990, 000. 00 |  |
| 22 | Treasury certificates of indebtedness. |  |  | 5,000.00 |
|  | Treasury notes. |  |  | 40,000.00 |
| 25 | Treasury certificates of indebtedness. |  | 120,000.00 |  |
|  | Treasury notes. |  | 750,000.00 |  |
|  | Treasury bonds. |  | 1,965,000.00 |  |
| 25 | Treasury certificates of indebtedness, ma turing Mar. 1, 1974 | 7.78 |  | 3,780. 66 |

## See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | $\begin{aligned} & \text { Amount matured } \\ & \text { or called or } \\ & \text { redeemed prior } \\ & \text { to maturity }{ }^{3} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1974 | Treasury bills: | Percent |  |  |
|  | Regular weekly: 18. |  |  |  |
| Feb. 26 | Maturing July 18. 1974 <br> Adjustments of issues | 7.866 | \$530, 000.00 |  |
| 26 | Maturing Aug. 1, 1974 | 7.516 |  |  |
|  | Adjustments of issues |  | 135,000.00 |  |
| 26 | State and local government series: Treasury certificates of indebtedness.. |  |  |  |
|  | Treasury cerrtificates of indebtedness.. |  | 1,015,000.000 |  |
|  | Treasury notes...-.............-....... |  | 290,000. 00 |  |
| 27 | Treasury bonds. |  | 420,000.00 |  |
|  | Treasury certificates of indebtedness |  | 90,000.00 | \$20, 70.5,000.00 |
|  | Treasury notes. |  | 390, 000.00 |  |
|  | Treasury bonds............... |  | 4, 130,000.00 | 140, 000.00 |
| 28 | Treasury bills: |  |  |  |
|  | Regular weekly: |  |  |  |
| $\begin{aligned} & 28 \\ & 28 \\ & 28 \\ & 28 \end{aligned}$ | Dated Aug. 30, 1973......................... | 58.064 7 7 |  | 4,303, 180, 000.00 |
|  |  | $7.187$ | 2,501, 530, 000.00 |  |
|  | Maturing Aug. 29, 1974 --..............- | 7.081 | 1,801, 435, 000.00 |  |
|  | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing. | 7.70 |  | 158,000,000.00 |
|  | Feb. 28, 1974. | 7.70 |  | 3, 005, 000, 000.00 |
|  | May 28, 1974 | 7.20 | 3, 014, 285, 387. 50 |  |
|  | May 28, 1974 | 7.20 | 80, 000, 000. 00 |  |
|  | Aug. 28, 1974 | 7.10 | 80, 000, 000. 00 |  |
| 2828 | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 |  | 23, 416, 454.65 |
|  | U.S. savings bonds: ${ }^{6}$ |  |  |  |
| 28 | Series E-1941. | ${ }^{7} 3.895$ | 410,562. 63 | 1,815, 702. 96 |
|  | Series E-1942 | ${ }^{7} 3.947$ | 2, 959, 966. 23 | 7, 479, 463.41 |
|  | Series E-1943 | 74.004 | 4,158,741. 76 | 11, 880, 994. 32 |
|  | Series E-1944. | 73.771 | 9, 401, 834.97 | 14, 564, 346. 47 |
|  | Series E-1945. | ${ }^{7} 3.656$ | 4, 129, 450.69 | 12, 107, 650.83 |
|  | Series E-1946 | ${ }^{7} 3.758$ | 3, 388, 530.34 | 7,233, 962. 51 |
|  | Series E-1947 | ${ }^{7} 3.830$ | 3, 702, 675.31 | 7,872, 267. 26 |
|  | Series E-1948. | 73.907 | 4, 200,723.67 | $9,183,875.39$ |
|  | Series E-1949 | 74.030 | 4, 574, 804. 59 | $9,117.194 .55$ |
|  | Series E-1950. | 74.128 | 4,357,979. 05 | 8, 356, 039. 29 |
|  | Series E-1951 | ' 4.191 | 3,676, 378. 51 | 7, 169, 833. 03 |
|  | Series E-1952 (January to April) | 4.240 | 1,917, 410.75 | 2,586, 343.18 |
|  | Series E-1952 (May to December) | 74.291 | 4, 740, 225. 10 | 5, 390, 712.84 |
|  | Series E-1953...................... | ${ }^{7} 4.344$ | 5, 494, 914.10 | 9,633, 705. 34 |
|  | Series E-1954 | 74.107 | 6, 887, 820.62 | 10, 395, 286. 35 |
|  | Series E-1955. | 73.978 | 6, 516, 121.54 | 10, 423, 591.80 |
|  | Series E-1956. | ${ }^{7} 4.142$ | 5, 994, 025. 94 | 10, 274, 095. 16 |
|  | Series E-1957 (January) | 4.230 | 5, 52.30 | 1,084, 494.92 |
|  | Series E-1957 (February to December). | ' 4.368 | 5, 218,779.45 | 8,744, 702.59 |
|  | Series E-1958.-....................... | ${ }^{7} 4.483$ | 5, 491, 907. 89 | 9, $779,418.65$ |
|  | Series E-1959 (January to May) | 4.570 | $5,085,024.13$ | 3,720, 320.97 |
|  | Series E-1959 (June to December) | 74.572 | 351, 235. 27 | $5,059.842 .57$ |
|  | Series E-1960 | 74.644 | 5, 381,727.27 | 9,091, 349.15 |
|  | Series E-1961 | 74.746 | 6, 265,665. 54 | 10,621, 733.17 |
|  | Series E-1962 | 74.825 | 6, 565, 918.31 | 11, 148. 791.61 |
|  | Series E-1963. | 74.890 | 7,731, 961.47 | 14, 559, 722.74 |
|  | Series E-1964 | 74.965 | 7, 693, 649.91 | 13,993, 943. 23 |
|  | Series E-1965 (January to November) | ${ }^{7} 5.031$ | 7, 596, 836. 19 | 13,730, 841.85 |
|  | Series E-1965 (December). | 5. 130 | 832.72 | 1, 804, 422.65 |
|  | Series E-1966. | 5.151 | 9, 067, 109.44 | 19,762, 934. 43 |
|  | Series E-1967 | 5. 017 | 12, 848, 183.32 | 14, 035, 805. 20 |
|  | Series E-1968 (January to May) | 4. 960 | 4, 373, 726.83 | 5, 231, 853.82 |
|  | Series E-1968 (June to December) | 5. 090 | 4, 066, 869.65 | 7, 309, 479.20 |
|  | Series E-1969 (January to May). | 5. 200 | 4, 023, 748.94 | 4, 953, 955. 46 |
|  | Series E-1969 (June to December) | 5.427 | 4, 328, 003.67 | 7,714, 185.35 |
|  | Series E-1970 (January to May) | 5.460 | 4, 747, 948.14 | 7, 904, 978.94 |
|  | Series E-1970 (June to December). | 5. 500 | 4,700, 687.91 | 13, 317, 104. 93 |
|  | Series E-1971...................... | 5. 500 | 11, 480, 713.43 | 24, 066, 771. 99 |
|  | Series E-1972. | 5.500 | 13, 985, 706. 95 | 40, 513, 806. 49 |
|  | Series E-1973 (January to November)... | 5. 500 | 170, 110, 523.82 | 158, 835,095.61 |
|  | Series E-1973 (December). | 6. 000 | 246, $040,762.50$ | 13,950.00 |
|  | Series E-1974. | 6.000 | 31, 369, 856. 25 | 187.50 |
|  | Unclassified sales and redemptio |  | 102, 087, 793.12 | ${ }^{8}-74,401,425.28$ |
|  | Series H-1952 | 73.979 |  | 63, 000.00 |
|  | Series H-1953 | 74.029 |  | 402, 500.00 |
|  | Series H-1954. | 7 3.998 |  | $834,500.00$ |
|  | Series H-1955. | 73.821 |  | 688, 500.00 |
|  | Series H-1956. | 73.953 |  | 772,000.00 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securities | Rate of interest | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { Feb. } 28 \end{gathered}$ | Continued | Percent |  |  |
|  | Series $\mathrm{H}-1957$ (January).................... | 4.030 |  | \$94, 500.00 |
|  | Series H-1957 (February to December).... | 74.244 |  | 640,500.00 |
|  | Series H -1958. | ${ }^{7} 4.349$ |  | 1, 201, 000.00 |
|  | Series H-1959 (January to May) | 4. 430 |  | 628,000.00 |
|  | Series H-1959 (June to December) | 74.486 |  | 728,000. 00 |
|  | Series H-1960 | 74.522 |  | 1,897,000. 00 |
|  | Series H -1961 | ${ }^{7} 4.584$ |  | 2,511, 500.00 |
|  | Series H-1962 | 74.655 |  | 2,066,000.00 |
|  | Series H-1963 | 74.735 |  | 2,148, 500.00 |
|  | Series H-1964 | ${ }^{7} 4.596$ |  | 2,323,500.00 |
|  | Series H -1965 (January to November) | ${ }^{7} 4.536$ |  | 1,227,000.00 |
|  | Series H-1965 (December).................. | 4. 810 |  | 155, 500.00 |
|  | Series $\mathrm{H}-1966$. | 4.848 |  | 1,291,500. 00 |
|  | Series H-1967.............................. | 4. 982 |  | 1, 042, 500.00 |
|  | Series H-1968 (January to May) --------- | 5. 070 |  | 347,500.00 |
|  | Series H-1968 (June to December) ......... Series $\mathrm{H}-1969$ (January to May)......... | 5.153 5.240 |  | $507,000.00$ $486,000.00$ |
|  | Series H-1969 (June to December) | 5.445 |  | 478, 500.00 |
|  | Series H-1970 (January to May) | 5. 470 |  | 469, 500.00 |
|  | Series H-1970 (June to December) | 5. 500 |  | 491,500. 00 |
|  | Series H-1971........................ | 5. 500 |  | 1, 425, 000.00 |
|  | Series H-1972. | 5. 500 |  | 1,608,000.00 |
|  | Series H-1973 (January to November) | 5. 500 | \$22,623,000.00 | 1, 743, 000.00 |
|  | Series H-1973 (December) | 6.000 | $-1,940,000.00$ | 17,000.00 |
|  | Series H-1974.-..............- | 6. 000 | 17, 221, 000.00 | 5, 5000.00 |
|  | Unclassified sales and redemptions |  | 20, 058, 500.00 | 8,559,500.00 |
| 28 | Treasury notes, Series G-1975. Adjustments of issues ${ }^{11}$. | 83/8 | -96,000.00 |  |
| 28 | Treasury notes, Series H-1975 | 7.00 |  |  |
|  | Adjustments of issues 11 |  | 8,000.00 |  |
| 28 | Treasury notes, Series C-1979 | 7.00 |  |  |
| 28 | Adjustments of issues <br> Treasury bonds of 1988-93 | 71/2 | -3,011,000.00 |  |
|  | Adjustments of issues $i$ |  | -1,113,000.00 |  |
| 28 | U.S. savings notes: ${ }^{9}$ |  |  |  |
|  | Series S-1967.................. | 5. 26 5.26 | $177,252.75$ $250,895.89$ | 659, 380.12 |
|  | Series S-1968 (June to December) | 5. 34 | 369, 494.63 | 1,455, 943.99 |
|  | Series S-1969. | 5.34 | 1, 196, 461.21 | 2, $924,275.56$ |
|  | Series S-1970. | 5.34 | 372, 841.08 | $609,919.14$ |
|  | Unclassified. |  | -60.75 |  |
|  | U.S. retirement plan bonds | 4.49 | 529, 471.46 | 303,686. 02 |
| $\begin{aligned} & 28 \\ & 28 \\ & 28 \end{aligned}$ | Depositary bonds, First Series | 2.00 | 702, 000.00 | 178,000.00 |
|  | Treasury bonds, REA Series. | 2.00 | 898,000. 00 | 105,000.00 |
| 28 | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for $11 / 2 \%$ Treasury | 23/4 |  |  |
|  | notes, Series EO-1978................... |  |  | 1,065,000.00 |
| 2828 | Treasury notes, Series EO-1978. | 11/2 | 1,065,000.00 |  |
|  | Miscellaneous |  |  | 54, 751,000.00 |
|  | Total February |  | 30, 197, 909, 187.94 | 30, 320, 785, 699.75 |
| Mar. 1 | Treasury certificates of indebtedness, maturing: |  |  |  |
|  | Mar. 1, 1974. | 7.78 |  | 5, 486, 263. 47 |
|  | Apr. 1, 1974. | 7.19 | 5,511,002. 36 |  |
| 1 | Treasury certificates of indebtedness, foreign series, maturing May 31, 1974 | 7.20 | 76, 907, 090. 63 |  |
|  | Treasury bills: |  |  |  |
| 4 | Tax anticipation: <br> Maturing Apr. 19, 1974 | 7.452 | 1,516,125,000.00 |  |
| 5 | Treasury certificates of indebtedness, matur- |  |  |  |
|  | ing June 30. 1974 | 3.50 | 4,333, 910.24. |  |
| 5 | Treasury certificates of indebtedness, foreign series, maturing: |  | - |  |
|  | Mar. 20, 1974................................ | 7.40 |  | 147, 000, 000.00 |
|  | May 31, 1974 | 7.20 |  | 3, 742, 437. 50 |
|  | Mar. 6, 1974 | 8.75 |  | 158, $000,000.00$ |
| 6 | Mar. 20, 1974 | 7.40 |  | 24, 000, 000.00 |
|  | May 7, 1974. | 6.95 |  | 40, 000, 000.00 |
|  | June 6, 1974. | 7.70 | 164, 800, 000.00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public deb ${ }^{t}$ securities, excluding special issues, July 1973-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | $\begin{aligned} & \text { Amount matured } \\ & \text { or called or } \\ & \text { redeemed prior } \\ & \text { to maturity }{ }^{3} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1974 | Treasury bills: Percent |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | Dated Sept. 20, 1973... | 5 7.980 8.047 |  | \$4, 305, 165, 000. 00 |
|  | Maturing June 20, 1974 | 8.047 | \$2, 501, $015,000.00$ |  |
|  | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  |  |  |  |  |
|  | Mar. 21, 1974................................. | 7.40 |  | 88,000,000.00 |
|  | June 21, 1974. | 8.05 | 87, 177, 525.00 |  |
| 21 |  |  |  |  |
|  |  |  |  |  |
| $\begin{aligned} & 22 \end{aligned}$ | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  |  |  |  |  |
|  | June 21, 1974..............- | 8.05 | 68, 077, 518.75 |  |
| 25 | Apr. 9, 1974 | 7.65 |  | 95, 000, 000.00 |
|  | Treasury bills: |  |  |  |
|  |  |  |  |  |
| 25 | Maturing May 16, 1974 | 7. 080 |  |  |
|  | Adjustments of issues. |  | $655,000.00$ |  |
| 25 | Maturing May 30, 1974.- | 7.187 |  |  |
| 25 | Adjustments of issues. | 6.881 | -10,000.00 |  |
|  | Adjustments of issues |  | -655,000.00 |  |
| 26 | Treasury certificates of indebtedness, maturing June 30, 1974 | 3.50 | 2,020.00 |  |
| 26 | June 26, 1974................................ | 8.30 | 9,705, 500.00 |  |
| 27 | Mar. 27. 1974 | 7.35 |  | 26, 500, 000.00 |
|  | Treasury bills:Regular weekly: |  |  |  |
|  |  |  |  |  |
| 27 | Maturing May 9, 1974... Adjustments of issues | 6.951 | -15,000.00 |  |
| 27 | Maturing May 16, 1974 | 7.080 |  |  |
|  | Adjustments of issues |  | -140,000.00 |  |
| 27 | Maturing Aug. $1,1974 .-$ | 7.516 |  |  |
|  | Adjustments of issues--.................. |  | 5,000.00 |  |
| 27 | Treasury certificates of indebtedness, maturing: |  |  |  |
|  |  |  |  |  |
|  | June 30, 1974......-..........................- | 3.50 | 7, 795, 802.13 |  |
| $\begin{aligned} & 28 \\ & 28 \end{aligned}$ | State and local government series: |  |  |  |
|  | Treasury certificates of indebtedness. |  | 25,000.00 |  |
|  | Treasury notes. |  | 10,000. 00 |  |
|  | Treasury bonds |  | 1,185, 000.00 |  |
| 28 | Treasury certificates of indebtedness, foreign series, maturing Mar. 28, 1974. | 7.35 |  | 63, 000, 000.00 |
|  | Treasury bills: Regular weekly: |  |  |  |
|  |  |  |  |  |
|  | Dated Sept. 27, 1973. | ${ }^{5} 7.477$ |  | 4, 326, 545, 000.00 |
| 2828 | Maturing June 27, 1974. | 8. 298 | 2, 501, 295,000.00 |  |
|  | Maturing Sept. 26, 1974 | 8. 230 | 1,801, 175, 000.00 |  |
|  | Tax anticipation: |  |  |  |
| 29 29 | Maturing June 21, 1974 <br> State and local government series, Treasury | 8. 306 | 2, 522, 640, 000.00 |  |
|  | certificates of indebtedness.................... |  |  | 35,000.00 |
| 31 | U.S. savings bonds: ${ }^{\text {d }}$ |  |  |  |
|  | Series E-1942 | 73.947 | 3, 118, 730. 98 | 5,505, 680.75 |
|  | Series E-1943. | ${ }^{7} 4.004$ | 9, 376, 069.69 | 8, 496, 055. 66 |
|  | Series E-1944 | '3.771 | 4,382, 763.47 | 11, 124, 057.36 |
|  | Series E-1945- | 73.656 | 6, 725, 423.78 | 8, 851, 450.50 |
|  | Series E-1946 | 73.758 | 68,226.85 | 5, 045, 430.55 |
|  | Series E-1947 | 73.830 | 3, 628, 994. 93 | 5, 810,510.70 |
|  | Series E-1948. | T3.907 | 3, 786, 073. 85 | 6, $219,988.34$ |
|  | Series E-1949. | ${ }^{7} 4.030$ | 4,242, 679.74 | 6, 787, 228.13 |
|  | Series E-1950 | ${ }^{7} 4.128$ | 4, 120, 333.35 | 6,347, 946.90 |
|  | Series E-1951 | 74.191 | 3,516, 680.62 | 5, 464, 830.80 |
|  | Series E-1952 (January to April) | 4.240 | 1,780, 667. 68 | 1, 857, 159.46 |
|  | Series E-1952 (May to December) | ? 4.291 | 2, 125, 762.70 | 3, 893, 884.69 |
|  | Series E-1953 | 74.344 | 5, 977, 708. 74 | 7,024, 864.29 |
|  | Series E-1954. | ${ }^{7} 4.107$ | 7,247, 462.45 | 7, 552, 559.28 |
|  | Series E-1955 | 73.978 | 7,338, 926.65 | 7,787, 215.87 |
|  | Series E-1956. | ${ }^{7} 4.142$ | 7,111, 501, 33 | 7, 377, 848.64 |
|  | Series E-1957 (January). | 4.230 | 3, 075, 783. 16 | 643, 329.88 |
|  | Series E-1957 (February to December) | ${ }^{7} 4.368$ | 5, 262,791. 42 | 7,356,582.37 |

## See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974—Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974 -Continued


See footnotes at end of table.

Table 35-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { Apr. } 30 \end{gathered}$ | U.S. savings bonds 0 - Continued | Percent |  |  |
|  | Series E-1973 (January to November)..... | 5.500 | \$23, 088, 045.43 | \$109, 456, 947. 35 |
|  | Series E-1973 (December)................... | 6.000 | 22,730, 175.00 | 38,954, 475.00 |
|  | Series E-1974. | 6. 000 | 634, 095, 055. 53 | 46, 346, 306. 25 |
|  | Unclassified sales and redemptions |  | 8 -101, 130, 757.51 | $8-40,351,231.10$ |
|  | Series H-1952........................ | ${ }^{7} 3.979$ |  | 278, 000.00 |
|  | Series H-1953. | 74.029 |  | 880, 000.00 |
|  | Series H-1954. | ${ }^{7} 3.998$ |  | 1,982, 500.00 |
|  | Series H-1955 | ${ }^{7} 3.821$ |  | 2, 356, 000.00 |
|  | Series $\mathrm{H}-1956$ | ${ }^{7} 3.953$ |  | 1,900, 500.00 |
|  | Series H-1957 (January) | 4.030 |  | 334, 500.00 |
|  | Series H-1957 (February to December).... | 74.244 |  | 1,258, 500.00 |
|  | Series H-1958-............................ | ${ }^{7} 4.349$ |  | 2, 128,500.00 |
|  | Series H-1959 (January to May) ............ | 4. 430 |  | 977, 500. 00 |
|  | Series H-1959 (June to December) | 74.486 |  | 1,069, 000.00 |
|  | Series H-1960 | 74.522 |  | 3, 449,500.00 |
|  | Series H-1961 | ${ }^{7} 4.584$ |  | 3,902, 000.00 |
|  | Series H-1962. | 74.655. |  | 3, 479, 000.00 |
|  | Series H-1963. | 74.735 |  | 3, 365, 500.00 |
|  | Series H-1964 | ${ }^{7} 4.596$ |  | $3,631,000.00$ |
|  | Series H-1965 (January to November) --. | ${ }^{7} 4.536$ |  | 1,941, 500.00 |
|  | Series H-1965 (December).................. | 4.810 |  | 108,000.00 |
|  | Series H-1966. | 4.848 |  | 2,329,500. 00 |
|  | Series H -1967 | 4.982 |  | 1,872,500.00 |
|  | Series H-1968 (January to May)............. | 5. 070 |  | 782,500.00 |
|  | Series H-1968 (June to December)......... | 5.153 |  | $781,500.00$ |
|  | Series H-1969 (January to May) ............ | 5. 240 |  | 821, 000.00 |
|  | Series H-1969 (June to December) ......... | 5. 445 | 1,500.00 | $759,500.00$ |
|  | Series H-1970 (January to May).- | 5.470 |  | 880, 000. 00 |
|  | Series H-1970 (June to December) | 5. 500 |  | $609,500.00$ |
|  | Series H-1971. | 5. 500 |  | $2,106,500.00$ |
|  | Series H-1972 | 5. 500 |  | 2,629, 000.00 |
|  | Series H-1973 (January to November) | 5. 500 | 76,000.00 | 1,991,500.00 |
|  | Series H-1973 (December). | 6. 000 | 708, 500.00 | 6, 000.00 |
|  | Series H-1974. | 6.000 | 70, 316, 000.00 | 138,500.00 |
|  | Unclassified sales and redemptions |  | ${ }^{8}-19,013,000.00$ | $8-8,591,500.00$ |
| 30 | Treasury notes, Series C-1977 Adjustments of issues ${ }^{11}$..... | 67/8 | 15,000.00 |  |
| 30 | Treasury notes, Series A-1981 | 7.00 |  |  |
|  | Adjustments of issues ${ }^{11}$ |  | 20,000.00 |  |
| 30 | Treasury bonds of 1988-93 | 71/2 |  |  |
|  | Adjustments of issues ${ }^{11}$ |  | -115,000.00 |  |
| 30 | U.S. savings notes: 9 |  |  |  |
|  | Series S-1967. <br> Series S-1968 (January to May) | 5. 26 |  |  |
|  | Series S-1968 (January to May) | 5. 26 <br> 5.34 | $247,871.55$ | 618, 465.94 |
|  | Series S-1968 (June to December).......... | 5.34 5.34 | $\begin{array}{r}382,672.82 \\ 1+229 \\ \hline\end{array}$ | 1,368,934. 35 |
|  | Series S-1970. | 5.34 | 1, $264,566.28$ | ${ }^{\mathbf{3}} \mathbf{7 1 2} \mathbf{7} \mathbf{7 9 9 . 8 1}$ |
|  | Unclassified. |  | 264, 141.75 | (10) |
| 303030 | U.S. retirement plan bonds. | 4.51 | 427, 924.68 | 266,565. 17 |
|  | Depositary bonds, First Series.............. | 2.00 | 97, 000.00 | 6,000.00 |
|  | Treasury certificates of indebtedness, REA |  |  |  |
|  | Series. $\qquad$ | $\begin{aligned} & 5.00 \\ & 2.00 \end{aligned}$ |  | $2,860,000.00$ $40,000.00$ |
| $\begin{aligned} & 30 \\ & 30 \end{aligned}$ | Treasury bonds, REA Series. <br> Treasury bonds, Investment Series B-1975-80 | $\begin{aligned} & 2.00 \\ & 23 / A \end{aligned}$ | 268,000.00 | 40,000.00 |
|  | Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for $11 / 2 \%$ Treasury notes, Series EA-1979 |  |  | 459,000.00 |
| 3030 | Treasury notes, Series EA-1979 | $11 / 2$ | $459,000.00$ |  |
|  | Miscellaneous. |  |  | 119, 409, 000.00 |
|  | Total April. |  | 22, 820, 923, 601. 18 | 25, 241, 272, 569.58 |
| May $\begin{array}{r}1 \\ \\ 1 \\ \\ 2\end{array}$ | Treasury certificating:May 1, 1974.June 1,JuneJune30, 1974. |  |  |  |
|  |  | 8. 30 |  | 2,910,737.70 |
|  |  | 8.91 | 2, $930,594.51$ |  |
|  |  | 3.50 | 7,250.00 |  |
|  | Treasury certificates of indebtedness, foreign |  |  |  |
|  | series, maturing: |  |  |  |
|  | May 1, 1974... | 7.80 |  | 123, 000, 000.00 |
|  | Aug. 1, 1974. | 7.80 | 123,00, 00.00 | 55,000,000.00 |
|  | Aug. 2,1974 | 8.90 | 55,000,000.00 |  |
|  | Aug. 2, 1974. | 8.90 | 160, 000, 000, 00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974—Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { May } 31 \end{gathered}$ | U.S. savings bonds ${ }^{\text {- }}$ Continued | Percent |  |  |
|  | Series E-1950................. | ${ }^{7} 4.128$ | \$3,704,097.46 | \$5,970, 167.57 |
|  | Series E-1951. | ${ }^{7} 4.191$ | 3, 384, 929.09 | 5, 334, 027.73 |
|  | Series E-1952 (January to April) | , 4.240 | -636.63 | 1, 913, 656.16 |
|  | Series E-1952 (May to December). | 74.291 | 1, 924, 141. 74 | 3,648, 731.82 |
|  | Series E-1953........................ | ${ }^{7} 4.344$ | 4, 705, 716.34 | 6, 894, 255.78 |
|  | Series E-1954 | ${ }^{7} 4.107$ | 5,783,089. 35 | 7,434, 652.78 |
|  | Series E-1955 | ? 3.978 | 5,789, 127.00 | 7,344, 416.79 |
|  | Series E-1956 | 74. 142 | 5,380, 542. 59 | 7,689, 654.68 |
|  | Series E-1957 (January) .-.........- | $\begin{array}{r}\text { 4. } 230 \\ 7 \\ \hline\end{array}$ | 6,348 78.40 | 730,512.21 |
|  | Series E-1957 (February to December) | ${ }^{7} 4.368$ | 6,348, 293. 14 | 6, 778, 904. 19 |
|  | Series E-1958. | ${ }^{7} 4.483$ | 6, 080, 222.49 | 7,980,844. 24 |
|  | Series E-1959 (January to May). | 4. 570 | -3,694.85 | 3, 543, 795. 69 |
|  | Series E-1959 (June to December) | 74.572 | 2,359, 372. 68 | 4, 315, 524.02 |
|  | Series E-1960 | 74.644 | 5, 856, 455.05 | $8,257,026.60$ |
|  | Series E-1961 | 74.748 | $6,176,815.53$ | 9, 390, 089.64 |
|  | Series E-1962 | 74.825 | $6,177,669.13$ | 10, 188, 791. 55 |
|  | Series E-1963. | ${ }^{7} 4.890$ | 8, 116, 458.41 | 13, 033, 046. 48 |
|  | Series E-1964. | ${ }^{7} 4.965$ | 7,930, 348.33 | 13, 194, 760.30 |
|  | Series E-1965 (January to November) | ' 5.031 | 7,611, 843.81 | 12, 153, 432.35 |
|  | Series E-1965 (December). | 5. 130 | , 25.41 | 1, 262, 212.51 |
|  | Series E-1966. | 5. 151 | 8, 877, 529.74 | 17,163, 472. 64 |
|  | Series E-1967 | 5.017 | 12,849,906. 02 | 16,428, 284.91 |
|  | Series E-1968 (January to May). | 4.960 | 4, 324, 667.30 | 6, 300, 493.52 |
|  | Series E-1968 (June to December) | 5. 090 | 4, 075, 082. 97 | $8,285,891.70$ |
|  | Series E-1969 (January to May).- | 5. 200 | $4,110,560.35$ | 5, 458, 371.92 |
|  | Series E-1969 (June to December) | 5. 427 | 4, 288,280. 52 | 7, 800, 898.92 |
|  | Series E-1970 (January to May). | 5. 460 | 5, 176, 563.64 | 7,353,056. 01 |
|  | Series E-1970 (June to December) | 5. 500 | 4, 827, 734.79 | 11, 529, 877.17 |
|  | Series E-1971 | 5. 500 | 11, 878, 796.45 | 25, 007, 738. 54 |
|  | Series E-1972 | 5. 500 | 13, 594, 791.81 | 38, 485, 397. 46 |
|  | Series E-1973 (January to November) | 5. 500 | 15, 224, 043.24 | 86, 302, 463. 56 |
|  | Series E-1973 (December) .-.......... | 6. 000 | 1,997, 903.43 | 21, 568, 125.00 |
|  | Series E-1974. | 6. 000 | 569, 773, 703. 55 | 75, 151. 818.75 |
|  | Unclassified sales and redemptions |  | $8-13,856,845.57$ | ${ }^{8}-19,191,457.74$ |
|  | Series H-1952. | 73.979 |  | 192,500.00 |
|  | Series H -1953. | 74.029 | .----.-...........-- | 566, 000. 00 |
|  | Series H-1954 | 73.998 |  | 1,231, 500.00 |
|  | Series $\mathrm{H}-1955$ | ${ }^{7} 3.821$ |  | 1, $503,500.00$ |
|  | Series H-1956 | ${ }^{7} 3.953$ |  | 1,378,000.00 |
|  | Series H-1957 (January) | 4.030 |  | 115,000. 00 |
|  | Series H-1957 (February to December | 7 7.244 |  | 925,500.00 |
|  | Series $\mathrm{H}-1958$. | 14.349 |  | 1,337,000.00 |
|  | Series H-1959 (January to May) | 4.430 | - | $728,000.00$ |
|  | Series H-1959 (June to December) | ${ }^{7} 4.486$ |  | 705,500.00 |
|  | Series H-1960. | ${ }^{7} 4.522$ |  | 2, 505, 500.00 |
|  | Series H-1961 | ${ }^{7} 4.584$ |  | 2, 712, 500.00 |
|  | Series H-1962 | ${ }^{2} 4.655$ |  | 2, 489, 500.00 |
|  | Series H-1963 | ${ }^{7} 4.735$ |  | 2,487, 000.00 |
|  | Series H-1964. | ${ }^{7} 4.596$ |  | 3,037, 500.00 |
|  | Series H-1965 (January to Novembe | 74.536 |  | 1, $525,500.00$ |
|  | Series H-1965 (December). | 4.810 |  | 26,000.00 |
|  | Series H-1966.............. | 4.848 |  | 1, 954, 500.00 |
|  | Series H-1967 | 4.982 |  | 1, 508, 000.00 |
|  | Series H-1968 (January to May) | 5. 070 |  | $802,000.00$ |
|  | Series H-1968 (June to December) | 5. 153 |  | $644,000.00$ |
|  | Series H-1969 (January to May)... | 5. 240 |  | 737, 500.00 |
|  | Series H-1969 (June to December) | 5. 445 |  | 623,500.00 |
|  | Series H-1970 (Tanuary to May) | 5. 470 |  | $583,000.00$ |
|  | Series H-1970 (June to December) | 5. 500 |  | 462, 000.00 |
|  | Series H-1971.- | 5.500 |  | 1,693,000.00 |
|  | Series H-1972 | 5.500 |  | 1, 937, 000.00 |
|  | Series H-1973 (Tanuary to November) | 5.500 | 21,000. 00 | 1,647,500.00 |
|  | Series H-1973 (December) | 6. 000 | 102, 000.00 | 11,000.00 |
|  | Series H-1974. | 6. 000 | 51, 007, 500.00 | 127,000.00 |
|  | Unclassified sales and redemptions. |  | $8-3,160,500.00$ | 3, 101,000.00 |
| 3131 | Treasury notes, Series F-1976. | 8.00 |  |  |
|  | U.S. savings notes: ${ }^{\text {a }}$ S |  |  |  |
|  |  |  |  |  |
|  | Series S-1968 (January to May) | $\begin{aligned} & 5.26 \\ & 5.26 \end{aligned}$ | $\begin{array}{r} 240,635.09 \\ 270,133.55 \end{array}$ | 552,242.23 |
|  | Series S-1968 (June to December) | 5.34 | 417, 452.11 | 1, 196,534.46 |
|  | Series S-1969 | 5.34 | 1, 253, 529.46 | 3, 081, 998.09 |
|  | Series S-1970. | 5.34 | 214, 388. 30 | 670,622. 66 |
|  | Unclassified. |  | -60. 75 |  |
| 31 | U.S. retirement plan bonds. | 4.51 | 459,049.36 | 272, 106.98 |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued


See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974—Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | $\begin{aligned} & \text { Amount matured } \\ & \text { or called o } \\ & \text { redeemed prior } \\ & \text { to maturity }{ }^{3} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { June } 25 \end{gathered}$ | Treasury certificates of indebtedness, foreign | Percent |  |  |
|  | series, maturing: |  |  |  |
|  | June 25, 1974... | 8.05 |  | \$48, 931, 195. 00 |
|  | Sept. 25, 1974... | 7.85 8.30 | \$48, 931, 195.00. | 705, 500.00 |
|  | July 1, 1974. | 88.30 |  | $9,950,000.00$ |
|  | July $26,1974$. | 7.85 |  | 17, 106, 651.15 |
|  | July 30, 1974. | 8.90 |  | 22,724, 100.00 |
|  | Aug. 28, 1974 | 8.00 |  | 14, 285, 387.50 |
|  | Sept. 10, 1974 | 8.30 |  | 17, 107, 525.00 |
|  | Sept. 12, 1974 | 8.30 |  | 12, 053, 600.00 |
|  | Sept. 26, 1974 | 7.85 | 9, 705, 500. 00 |  |
| 26 | State and local government series: Treasury certificates of indebtedness |  | 15,000.00 | 5,000,000.00 |
|  | Treasury notes. |  | 770,000.00 |  |
|  | Treasury bonds. |  | 905, 000. 00 |  |
| 27 | Treasury certificates of indebtedness |  |  | 3,500,000.00 |
|  | Treasury notes.. |  | 1,695,000.00. |  |
|  | Treasury bills: |  |  |  |
|  |  |  |  |  |  |  |
| 27 | Regular weekly: Dated Dec. 27,1973 | 57.886 |  | 4,302, 920, 000.00 |
| 27 |  | 7.841 | 2,591, $575,000.00$ |  |
| 27 | Treasury notes, foreign series, maturing: ${ }^{\text {a }}$ |  |  |  |
|  |  |  |  |  |  |  |
|  | June 27, 1974 | 7.00 6.80 |  | $\begin{aligned} & 100,000,000.00 \\ & 200,000,000.00 \end{aligned}$ |
|  | Oct. 2, 1975. | 8. 40 | 300,000, 000.00 |  |
| 27 | Treasury certificates of indebtedness, maturing June $30,1974$. | 3.50 | 3,915,687. 18 |  |
| 27 | Treasury certificates of indebtedness, foreign series, maturing: |  |  |  |
|  |  | 9.05 | --------------- | 200, 000, 000.00 |
| 28 | July 1, 1974 <br> July 8,1974 | 8.30 8.35 | . | $3,980,000.00$ $11,735,250.00$ |
|  | July 8, 1974 <br> Sept. 20, 1974 | 8.35 8.20 |  | $11,735,250.00$ $4,177,525.00$ |
|  | Sept. 26, 1974 | 7.85 |  | 9,705, 500.00 |
| 28 | Treasury certificates of indebtedness; maturing July $1,1974$. | 7.98 |  | 985, 184.44 |
| 2930 | Treasury notes, maturing: |  |  |  |
|  | June 29, 1979........... | 4. 00 | 228, 308. 44 |  |
|  | June 30, 1979....-- | 4.00 | 1,085;435. 17 |  |
| 30 | Treasury certificates of indebtedness, maturing: |  | . . |  |
|  | June 30, 1974.. | 3. 50 |  | 5,758, 386. 07 |
|  | June 30, 1974 | 3. 50 |  | 469,671, 571. 37 |
|  | June 30, 1975 | 3. 50 | 5, 959, 929,58 |  |
| 30 | June 30, 1975 | 3.50 | 479, 523,696. 78 |  |
|  |  | ${ }^{7} 3.895$ | 3,763,728. 61 | 1,337, 190. 15 |
|  |  | ${ }^{7} 3.947$ | 10, 293, 503.66 | 5,421, 674.42 |
|  |  | 74.004 | 13,738, 658. 93 | 9, $813,946.27$ |
|  |  | ${ }^{7} 3.771$ | 26,494,712. 18 | 9, 237, 120. 28 |
|  |  | ${ }^{7} 3.656$ | 20, 822, 903.09 | 9, $061,484.30$ |
|  |  | 73.758 | 9, 523,622. 27 | 4,918, 579.75 |
|  |  | ${ }^{7} 3.830$ | 10, 062, 466.84 | 5,499, 958. 52 |
|  |  | ${ }^{7} 3.907$ | - 11, 466, 613.18 | 5, 996, 343. 58 |
|  |  | ${ }^{7} 4.030$ | 11, 937,011. 55 | 6, 122, 901. 15 |
|  |  | 74.128 | 10, 471, 546.64 | 5, 637, 225. 62 |
|  |  | 74.191 | 9, 569, 461.53 | 5, 134; 242.29 |
|  |  | 4. 240 | 1,736, 154. 03 | 1, 728,912. 72 |
|  |  | ${ }^{7} 4.291$ | 5, 893, 965.50 | 3, 634, 106.36 |
|  |  | ${ }^{7} 4.344$ | 12, 153,647. 92 | 6, 946, 355. 14 |
|  |  | '4.107 | 13, 808, 325.15 | 7,709, 039.61 |
|  |  | 73.978 | 13,715, 713. 49 | 7,431,527.41 |

[^15]Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974-Continued

| Date | Securlties | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { June } 30 \end{gathered}$ | U.S. savings bonds a Continued | Percent |  |  |
|  | Series E-1956. | ${ }^{7} 4.142$ | \$13, 408, 716. 66 | \$7, 435, 647.89 |
|  | Series E-1957 (January) | 4.230 | 579, 381.18 | 577,845. 32 |
|  | Series E-1957 (February to December) | 7.3688 | 10,206, 487. 33 | 6,624,955. 21 |
|  | Series E-1958--........................ | 74.483 | 15, 643, 188. 03 | 7,765,061. 20 |
|  | Series E-1959 (January to May). | 4. 570 | 7, 395, 531. 74 | 3,209,661.86 |
|  | Series E-1959 (June to December) | 74.572 | 7,053, 172.49 | $4,341,436.05$ |
|  | Series E-1960..... | 74.644 | 14, 407, 140. 04 | $8,122,205.73$ |
|  | Series E-1961. | 74.746 | 16, 173, 856.22 | $9,260,418.07$ |
|  | Series E-1962. | ${ }^{7} 4.825$ | 16,788,519.95 | 9,916, 162.88 |
|  | Sories E-1963. | ${ }^{7} 4.890$ | 21, 476,658. 73 | 12,940, 539.61 |
|  | Series E-1964. | ${ }^{7} 4.965$ | 21,426, 408.38 | 13, 174, 767.64 |
|  | Series E-1965 (January to November) | 75.031 | 20,612, 883. 59 | 12,055, 103. 27 |
|  | Serles E-1965 (December). | 5. 130 | 6, 469, 992. 66 | 1,223, 131.43 |
|  | Serles E-1966. | 5.151 | 27, 809, 565. 40 | 16, $680,097.21$ |
|  | Series E-1967. | 5. 017 | 31, 664, 468.64 | 16, 398, 270. 22 |
|  | Series E-1968 (January to May) | 4.960 | 5, 843,869. 08 | 5,841, 037.11 |
|  | Series E-1968 (June to December) | 5.090 | 18, 043, 052.35 | 8,218,040. 70 |
|  | Series E-1969 (January to May). | 5. 200 | 5, 363, 211.55 | 5,360, 629.31 |
|  | Series E-1969 (June to December) | 5. 427 | 18,552,872. 01 | 7,635, 005.08 |
|  | Series E-1970 (January to May). | 5. 460 | 6,909, 928.06 | 6,908, 135. 16 |
|  | Series E-1970 (June to December) | 5. 500 | 23, 301, 432.09 | 11, 305, 010.80 |
|  | Series E-1971. | 5. 500 | 38, 984, 473. 38 | 24, 488, 297. 22 |
|  | Series E-1972 | 5. 500 | 54, 013, 937. 72 | 37, 462, 634.73 |
|  | Series E-1973 (January to Nove | 5.500 | 81, 004, 215. 18 | 72, 579, 377.78 |
|  | Series E-1973 (December) | 6.000 | 22, 596, 978. 94 | 15, 100, 181. 25 |
|  | Series E-1974. | 6. 000 | 103, 629, 411.81 | 103, 630,368. 75 |
|  | Unclassified sales and redemp |  | 54, 219,660. 55 | 70, 593, 060.43 |
|  | Series H-1952. | 3.979 |  | 103, 000. 00 |
|  | Series H-1953. | 74. 029 |  | $430,000.00$ |
|  | Series H-1954 | ${ }^{7} 3.998$ |  | 1,063,000.00 |
|  | Series $\mathrm{H}-1955$ | 73.821 |  | $881,000.00$ |
|  | Series $\mathrm{H}-1956$ | ${ }^{7} 3.953$ |  | 816,000.00 |
|  | Series H-1957 (January) | 4. 030 |  | 64, 000.60 |
|  | Series H-1957 (February to December) | 74.244 |  | 799,500. 00 |
|  | Series H-1958. | 74.349 |  | 1,028,000.00 |
|  | Series H-1959 (January to May).- | 7.430 |  | 509, 000.00 |
|  | Series H-1959 (June to December) | 74.486 |  | 587, 500. 00 |
|  | Series H-1960. | ${ }^{7} 4.522$ |  | 1,743,500.00 |
|  | Serles H-1961 | ${ }^{7} 4.584$ |  | 1,895, 000. 00 |
|  | Series H-1962 | 74.655 |  | $1,900,000.00$ |
|  | Series H-1963. | 74.735 |  | 1,938, 000.00 |
|  | Series H-1964 | 74.596 |  | 2,046, 500. 00 |
|  | Serles H-1965 (January to November) | ${ }^{7} 4.536$ |  | 955, 000.00 |
|  | Series H-1965 (December) .-........... | 4.810 |  | $8,500.00$ |
|  | Series H-1966. | 4.848 |  | 1,410,000.00 |
|  | Series H-1967. | 4. 982 |  | 1, 085,500.00 |
|  | Series H-1968 (January to May). | 5. 070 |  | 527,500.00 |
|  | Series H-1968 (June to December) | 5. 153 |  | 593, 500. 00 |
|  | Series H-1969 (January to May). | 5. 240 |  | 444, 000. 00 |
|  | Series H-1969 (June to December) | 5. 445 |  | 488, 500. 00 |
|  | Series H-1970 (January to May).- | 5. 470 |  | 472,000.00 |
|  | Series H-1970 (June to December) | 5. 500 |  | 383,000.00 |
|  | Series H-1971..................... | 5. 500 |  | 1,338,500.00 |
|  | Series H-1972 | 5. 500 |  | 1,283,000.00 |
|  | Series H-1973 (January to November). | 5.500 | 18,500.00 | 1,416, 000.00 |
|  | Series $\mathrm{H}-1973$ (December).............. | 6. 000 | 66,500.00 | 2,000.00 |
|  | Series H-1974 | 6. 000 | 31, 883, 500.00 | 84,500.00 |
|  | Unclassified sales and redemptions |  | 22, 012, 000.00 | 20, 148,500.00 |
| 30 | Treasury notes, Series I-1976. Adjustments of issues ${ }^{11}$. | 83 |  |  |
| 30 | Treasury notes, Series C-1978. | $83 / 4$ |  |  |
|  | Adjustments of issues ${ }^{11}$. |  | $31,660,000.00$ |  |
|  | Treasury bonds of 1994-99- | 81/2 |  |  |
|  | Adjustments of issues ${ }^{11}$ |  | 780, 000.00 |  |

See footnotes at end of table.

Table 35.-Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1979-June 1974-Continued

| Date | Securities | Rate of interest ${ }^{1}$ | Amount issued ${ }^{2}$ | Amount matured or called or redeemed prior to maturity ${ }^{3}$ |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} 1974 \\ \text { June } 30 \end{gathered}$ | U.S. savings notes: ${ }^{9}$ | Percent |  |  |
|  | Series S-1967.-. | 5. 26 | \$885, 646. 40 | \$522,893.79 |
|  | Series S-1968 (January to May) .-.......... | 5. 26 | 535, 299. 94 | 534, 949.07 |
|  | Series S-1968 (June to December).......... | 5. 34 | 1, 892, 672.77 | 1, 142, 426. 18 |
|  | Series S-1969. | 5. 34 | 4, 185, 127. 45 | 2, 924, 650.01 |
|  | Series S-1970 | 5.34 | 766, 714. 29 | $630,780.01$ |
|  | Unclassified. |  | -10,520.25 |  |
| 30 | U.S. retirement plan bonds. | 4.51 | 1,319,553. 58 | 389,216. 93 |
| 30 | Depositary bonds, First Series .-........-.-.-- | 2.00 | 68,000.00 | 180, 000.00 |
|  | Treasury certificates of indebtedness, REA Series | 5.00 | 12,354, 000.00 | 1,713,000.00 |
| 30 | Treasury bonds, Investment Series B-1975-80 Redeemed in exchange for $1 \frac{1}{2} \%$ Treasury | $23 / 4$ |  |  |
|  | notes, Series EA-1879.-1................ |  |  | 34,000.00 |
| 30 30 | Treasury notes, Series EA-1979 Miscellaneous. |  | 34,000. 00 | 88,243,000.00 |
|  | Total June. |  | 24,006, 499, 907.72 | 27,665, 460, 464. 97 |
|  | Total fiscal year 1974. |  | 337, 340, 966, 994.86 | 334, 156, 838, 068.82 |

1 For Treasury bills, average rate on bank discount basis is shown; for savings bonds and savings notes, approximate yield to maturity is shown.
${ }_{2}$ Amounts shown for savings bonds of series $\mathbf{E}$ and savings notes represent issue price plus accrued discount.
3 Amounts shown for savings bonds of series $E$ and savings notes represent current redemption value (issue price plus accrued discount).
${ }^{4}$ Settlement made subsequent to last day of month in which bills matured.
5 A v̂erage interest rate for combined original and additiónal issues.
${ }^{6}$ 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 beld 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, through Nov. 1, 1965, may be held and will accrue interest for additional 10 years.

7 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, 1973. (See Treasury Circulars Nos. 653 ( 9 th Revision) and 905 ( 6 th Revision), as revised and amended, for details of yields by issue date for series $E$ and $H$ savings bonds, respectively.)

8 Amounts transferred from unclassified sales or redemptions to sales or redemptions of designated series.
$\theta$ Redeemable after 1 year from issue date. At option of owner, savings notes may be held and will accrue interest for additional 10 years.
10 Unelassified redemptions of savings notes are included in unclassified redemptions of series E savings bonds beginning May 1, 1968.
${ }^{11}$ Adjustments of amounts originally reported on date of issue or exchange.
12 Represents an additional $\$ 100,010,000$ on each of 11 series of outstanding Treasury bills issued in a strip to mature each week from Nov. 23 to Jan. 31, 1974.
${ }_{13}$ Represents an additional $\$ 100,065,000$ on each of eight series of outstanding Treasury bills issued in a strip to mature each week from Sept. 19 to Nov. 7, 1974.

Table 36.-Allotments by investor class on subscriptions for public marketable securities, fiscal year 1974
[In millions of dollars. On basis of subscription and allotment reports]
PARTI.-TREASURY BILLS OTHER THAN REGULAR WEEKLY SERIES

|  | Average rate (percent) | Amount issued |  |  |  | Alletments by investor class |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Monthly series | 52-week series | Other series | Tax anticipation series | U.S. Government accounts and Federal Reserve banks | Commercial banks | Corporations ${ }^{1}$ | Dealers and brokers | $\underset{\text { others }{ }^{2}}{\text { All }}$ |
| 1978 |  |  |  |  |  |  |  |  |  |  |
| July 31...... July 2, 1974 | 8.392 | 1,802 |  |  |  | 727 | 562 | 2 | 276 | 235 |
| Aug. 15..... Sept. 19, 1973. | 9.803 |  |  |  | 2,017 |  | 1,944 |  |  | 73 |
| Aug. 28..... Aug. 27, 1974. | 8.387 |  | 1,805 |  |  | 421 | 458 | 5 | 584 | 337 |
| Sept. 25..... Sept. 24, 1974. | 8. 057 | -.---. | 1,802 |  |  | 639 | 338 | 5 | 548 | 272 |
| Oct. 9-....-. July 30, 1974 | 7.702 |  |  | 1,80 |  |  | 1,698 | 40 | 45 | 21 |
| Oct. 23-..--- Oct. 22, 1974- | 7.132 | - | 1,802 |  |  | 615 | 1.415 1.979 | 1 | 400 | 371 |
|  | 6.765 7.708 |  | 1,801 |  | 2,007 | 600 | 1,979 615 | 10 | 20 179 | 8 497 |
| Nov. 30...- ${ }^{\text {Apr. 19, } 1974 .}$ | 7.830 |  | 1,801 |  | 31,002 | 600 | 703 | 10 | 185 | 114 |
| Nov. 30....- ${ }^{\text {June 21, } 1974 .}$ | 7.790 |  |  |  | 2,000 |  | 1,634 |  | 170 | 196 |
| Dec. 18_.... Dec. 17, 1974 | 6.880 |  | 1,803 |  |  | 808 | 192 | 1 | 430 | ${ }^{37}$ |
| 1974 |  |  |  |  |  |  |  |  |  |  |
| Jan. 15....- Jan. 14, 1975.. | 6. 948 | ---- | 1,802 |  |  | 728 | 613 | (*) | 173 | 288 |
| Feb, 12_...- Feb. 11, 1975. | 6. 342 | - | 1,802 |  |  | 871 | 423 | 26 | 259 | 223 |
| Mar. 4_-...- Apr. 19, 1974 | 7.452 |  |  |  | ${ }^{3} 1,516$ |  | 1, 504 |  | 10 | 2 |
| Mar. 12 _ .-. Mar. 11, 1975 | 6. 897 |  | 1,801 |  |  | 757 | 618 | 11 | 200 | 215 |
| Mar. 29 - .-- June 21, 1974 | 8.306 |  |  |  | ${ }^{3} 2,523$ |  | 2, 500 |  | 20 | 3 315 |
| Apr. 9----- Apr. 8, 1975 | 7. 887 |  | 1,801 |  |  | 669 | 392 | 11 | 414 | 315 |
|  | 8.422 8.249 |  | 1,802 1,802 |  |  | 567 642 | 539 400 | ${ }_{11}^{6}$ | 344 444 | 346 305 |

PART II.-SECURITIES OTHER THAN TREASURY BILLS

| Issue |  |  |  | Allotments by investor class |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Date of financing | Description 4 | Amount issued |  | U.S. Government accounts and Federal Reserve banks | Commercial banks ${ }^{9}$ | Indi-viduals ${ }^{7}$ | Insurance companies | Mutual savings banks | Corporations 1 | Private pension and retirement funds | State and local governments ${ }^{8}$ |  | Dealers and brokers | $\underset{\text { other }}{\text { All }}$ |
|  |  | $\begin{aligned} & \text { For } \\ & \text { cash } \end{aligned}$ | In exchange for other securities ${ }^{5}$ |  |  |  |  |  |  |  | Pension and retirement funds | Other funds |  |  |
| 1978 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aug. 15... | 73/4\% note, Aug. 15, 1977-B ${ }^{3}$ | 2,026 | 688 | 630 | 1,438 | 183 | 8 | 4 | 41 | 1 | 1 | 16 | 309 | 23 |
| - 15 | 71/2\% bond, Aug. 15, 1988-93 | 500 | 425 | 665 | , 83 | 34 | 27 |  | 28 | 2 | 6 | 1 | 56 | 23 |
| Sept. 4.... | 83/8\% note, Sept. 30, 1975-G. | 2,042 |  | 61 | 1,097 | 188 | 1 | 6 | 9 | 7 | (*) | 7 | 644 | 22 |
| Nov 15 | [7\% note, Dec. 31, 1975-H | 1,511 | 220 | 220 | 1,003 | 41 | 7 |  | 73 | 8 | (*) | 20 | 312 | 47 |
| Nov, 15... | 7\% note, Nov. 15, 1979-C | 2,021 | 220 | 220 | 1,366 | 25 | 10 | (*) | 136 | 6 | (*) | 15 | 447 | 16 |
|  | 7\%\% bond, Aug. 15, 1988-93 ${ }^{3}$ | 302 | 136 | 136 | 83 | 18 | 2 | ( | 4 | 2 | 59 | (*) | 98 | 35 |
| 1974 | (65/8\% note, May 15, 1977-C. | 2,258 | 307 | 307 | 1,519 | 46 | 8 | 7 | 38 | 1 | 1 | 14 | 473 | 151 |
| Feb. 15..- | $7 \%$ note, Feb. 15, 1981-A | 1,515 | 327 | 327 | 1,094 | 21 | 2 |  | 22 |  |  | (*) | 370 | 6 |
| Apr 9 | $71 / 2 \%$ bond, Aug. 15, 1988-93 ${ }^{3}$ | , 301 | 250 | 250 | 173 | 11 | 1 |  | 4 | (*) | (*) | (*) | 103 | 9 |
| Apr. 9.---- | $8 \%$ note, Mar. 31, 1976-H.... | 1, 532 |  | 35 | 1,016 | 154 | 10 | 8 | 23 | 8 | (2 | 11 | 165 | 100 |
| Apr 9 | \{83/4\% note, June 30, 1976-I. | 2,047 | 656 | 656 | 1,224 | 263 | 19 | 10 | 9 | 14 | 3 | 16 | 288 | 201 |
| May 15.... | 83/4\% note, Aug. 15, 1978-C. | 1,879 | 583 | 583 | 1,315 | 270 | 10 | 10 | 13 | 14 | 5 | 21 | 96 | 125 |
| May 15.... | 81/2\% bond, May 15, 1994-99.. | - 309 | 279 | 279 | 1,106 | 68 | 8 | 1 | 3 | 10 | 5 | 1 | 51 | 56 |

Less than \$500,000
Exclusive of banks and insurance companies.
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 in cludes certain Government deposit accounts and Government-sponsored agencies. 3 Reopening of earlier issue.
4 Excludes $11 / 2$ percent Treasury EA and EO notes issued in exchange for nonmarketable $23 / 4$ percent Treasury bonds, Investment Series B-1975-80.
${ }^{5}$ All exchanges were by Federal Reserve banks and Government accounts for maturing securities.

6 Includes trust companies and stock savings bank
1 Includes partnerships and personal trust account
8 Consists of trust, sinking, and investment funds of State and local governments, and their agencies.
${ }^{8}$ Includes 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 Annual Report, pp. $528-530$. For succeeding inscal years see corresponding tables

Table 37.-Allotments of Treasury notes issued during fiscal year 1974, by Federal Reserve district
[In thousands of dollars]

| Federal Reserve district |  | $\begin{gathered} 73 / 4 \text { percent } \\ \text { Series } \\ \text { B-1977 } \end{gathered}$ | 83/8 percent Series $\mathbf{G}-1975$ | $\begin{aligned} & 7 \text { percent } \\ & \text { Series } \\ & \mathrm{H}-1975 \end{aligned}$ | $\begin{gathered} 7 \text { percent } \\ \text { Series } \\ \text { C-1979 } \end{gathered}$ | $\begin{aligned} & \text { 67/8 percent } \\ & \text { Series } \\ & \text { C-1977 } \end{aligned}$ | $\begin{gathered} 7 \text { percent } \\ \text { Series } \\ \text { A-1981 } \end{gathered}$ | $\begin{gathered} 8 \text { percent } \\ \text { Series } \\ H-1976 \end{gathered}$ | $\begin{gathered} 83 / 4 \text { percent } \\ \text { Series } \\ \mathrm{I}-1976 \end{gathered}$ | $\begin{aligned} & \text { 83/4 percent } \\ & \text { Series } \\ & \text { C-1978 } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Boston. |  | 29,610 | 45,769 | 32,839 | 30,760 | 31,252 | 61,314 | 78,091 | 84,380 | 119,820 |
| New York |  | 1, 433,535 | 1, 144, 096 | 907, 379 | 1,466, 887 | 1,523,216 | 1,319, 635 | 614,906 | 1,586, 020 | 1,228, 210 |
| Philadelphia |  | 51,316 | 25,859 | 54,410 | 26,138 | 51,231 | 30,795 | 54, 914 | 56,330 | 47, 640 |
| Cleveland.. |  | 120, 029 | 89, 232 | 96, 161 | 95,413 | 128, 589 | 57,244 | 61,379 | 99,560 | 136, 280 |
| Richmond. |  | 48, 022 | 21, 432 | 44, 572 | 41, 058 | 55, 096 | 26,446 | 33, 675 | 87, 080 | 51,340 |
| Atlanta. |  | 54,594 | 31, 270 | 55, 259 | 28,698 | 76,989 | 18,427 | 51, 141 | 106, 150 | 88, 220 |
| Chicago. |  | 347, 694 | 355, 097 | 131, 668 | 159,704 | 248,930 | 173, 525 | 301, 740 | 242, 820 | 301, 610 |
| St. Louis. |  | 94, 928 | 67,512 | 39, 961 | 34,577 | 67,901 | 26, 243 | 62, 684 | 87, 250 | 112, 070 |
| Minneapolis |  | 73,200 | 59, 587 | 24,125 | 31, 000 | 49,775 | 7,496 | 68, 054 | 57,970 | 84,550 |
| Kansas City |  | 121, 888 | - 54,387 | 30,940 | 42, 877 | 68,890 | 19,286 | 67, 153 | 94, 240 | 132, 000 |
| Dallas....- |  | 82,611 | 35, 703 | 20, 171 | 30,573 | 59,445 | 13,242 | 50,374 | 70, 120 | 68,010 |
| San Francisco |  | 190, 815 | 107, 556 | 292,591 | 252, 201 | 202,928 | 87,522 | 84, 885 | 127, 205 | 87,560 |
| Treasury |  | 5,954 | 4,414 | 1,245 | 680 | 687 | 426 | 3,049 | 4,660 | 4,960 |
| Total allotments ${ }^{1}$. |  | 2,654, 196 | 2,041,914 | 1, 731, 321 | 2,240,566 | 2,564,929 | 1,841,601 | 1,532,045 | 2,703,785 | 2,462,270 |

${ }^{1}$ See table 36 for amounts issued to Federal Reserve banks and Government accounts in exchange for maturing securities.
Note.-All series were sold at auction.

Table 38.-Allotments of Treasury bonds issued during fiscal year 1974, by Federal Reserve disirict [In thousands of dollars]

| Federal Reserve district |  |
| :--- | :--- | :--- | :--- | :--- |

${ }^{1}$ See table 36 for amounts issued to Federal Reserve banks and Government accounts in exchange for maturing securities. Note.-All issues were sold at auction.

## Table 39.-Statutory debt retirements, fiscal years 1918-74

[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"]


[^16]Table 40.-Cumulative sinking fund, fiscal years 1921-74
[On basls of Public Debt accounts, see "Bases of Tables"]
Part I.-APPROPRIATIONS AND EXPENDITURES
[In miliions of doilars]

| Fiscal year | Appropria-tions | Avallable for expenditure during year ${ }^{1}$ | Debt retired ${ }^{2}$ |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Par amount | $\begin{gathered} \text { Cost } \\ \text { (princlpal) } \end{gathered}$ |
| 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 | 748.6 |
| 1950 | 619.6 619.7 | 6, 589.0 $7,201.2$ | 7.5 | 7.5 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 |  |  |
| 1065 | 680.8 | 15, 071.8 |  |  |
| 1066 | 680.8 | 15,752. 7 |  |  |
| 1968. | 680.8 680.8 | 17, 17314.5 |  |  |
| 1069. | 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 |  |  |
| Total | 29,926.6 |  | 8,734.8 | 8,727.1 |
| Deduct cumulative expenditure | 8,727.1 |  |  |  |
| Unexpended baiance. | 21, 199.5 |  |  |  |

## Part If.-TRANSACTIONS ON ACCOUNT OF THE CUMULATIVE SINKING FUND FISCAL YEAR 1974

Unexpended balance July 1, 1973
$\$ 20,518,603,744.54$
Appropriation for 1974:

## Initial credit

(a) Under the Victory Liberty Loan Act ( 2312 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 1,19200 ................. 1932 (23) percent of the aggregate amount of expenditures from appropriations made or authorized under
$\$ 253,404,864.87$
this act)
(c) Under the Nationaindustral Recovery Act (2t2 percent of the aggregato amount of expenditures from appropr!ations made or authorized under this act)

Total initial credit
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 preyious years)

## $7,860,606.83$

$80,184,079.53$
341, 429, 551. 23

339, 419, 534. 24
680, 849, 085. 47
Total available 1974
Unexpended balance June 30, $1974{ }^{2}$
$21,199,452,830.01$
21, 199, 452, 830. 61

[^17]Note.-Comparable annual data for 1921 through 1946 are sbown in the 1962 Annual Report, p. 720.

## III.-U.S. savings bonds and notes

Table 41.-Sales and redemptions of series $E$ through $K$ savings bonds by series, fiscal years 1941-74 ${ }^{12}$
[In millions of dollars]

| Fiscal year or <br> month |
| :--- |

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 | 685.9 | 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 | 5,939.0 | 2,310. 2 | 8,249.3 | 5,331.2 | 4,300. 2 | 1,031.0 | 55, 921. 4 |  |
| 1973 | 6,512.0 | 2,564.1 | 9,076. 1 | 5,581. 0 | 4,490. 4 | 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 |  |

Total through
June 30, 1974
$\begin{array}{lllllllll}\text { June } 30,1974 \ldots 172,479.4 & 40,090.7 & 212,570.1 & 150,649.3 & 130,270.1 & 20,379.2 & 61,920.8\end{array}$


Series F, G, J, and K


See footnotes at end of table.

Table 41.-Sales and redemptions of series $E$ through $K$ savings bonds by series, fiscal years 1941-74 ${ }^{12}$-Continued

|  |  |  |  | Redemptions |  |  | Ex- | Amount |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fiscal year or month | Sales | discount | Sales accrued discount | Total | Original purchase price | Accrued discount | of $E$ bondsfor H bonds | standing (interestbearing) |

Series E

| 1941 | 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 |


| Total through June 30, 1974 | 160,660.7 | 40,090. 7 | 200,751.4 | 143, 134. 5 | 122,755. 3 | 20, 379.2 | 3,382. 4 | 54,234.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1973-July | 462.2 | 244.3 | 706.5 | 461.8 | 363.0 | 98.8 | 26.8 | 52,024.0 |
| August | 544.8 | 213.1 | 757.9 | 615.5 | 491.2 | 124.3 | 27.4 | 52, 139.0 |
| September | 371.5 | 224.8 | 596.3 | 492.5 | 386.6 | 105.9 | 23.0 | 52, 219.8 |
| October.- | 463.3 | 227.4 | 690.7 | 536.3 | 415.6 | 120.7 | 25.0 | 52, 349.2 |
| November | 451.9 | 206.8 | 658.7 | 472.3 | 368.4 | 103.9 | 23.3 | 52, 512. 4 |
| December. | 345.0 | 241.6 | 586.6 | 361.3 | 289.0 | 72.3 | 15.0 | 52, 722.7 |
| 1974-January. | 684.8 | 250.9 | 935.7 | 740.0 | 599.4 | 140.6 | 36.9 | 52, 881.4 |
| February | 535.3 | 221.8 | 757.1 | 451.2 | 340.7 | 110.5 | 26.2 | 53, 161. 2 |
| March .-- | 556.1 | 227.2 | 783.3 | 475.7 | 372.0 | 103.7 | 29.4 | 53, 439.3 |
| April. | 563.8 | 234.7 | 798.5 | 500.5 | 391.9 | 108.6 | 26.9 | 53, 710. 4 |
| May.. | 559.0 | 214.2 | 773.2 | 480.2 | 374.5 | 105.6 | 24.5 | 53, 979.0 |
| June. | 607.6 | 242.4 | 849.9 | 568.8 | 449.3 | 119.4 | 25.7 | 54,234. 5 |
|  | 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 | 322.3 |  | 322.3 | 371.8 | 371.8 |  | 337.5 | $7,612.0$ |
| 1974. | 283.6 |  | 283.6 | 519.3 | 519.3 |  | 310.0 | 7,686.3 |
| Total through June 30, 1974 | 11,818.7 |  | 11,818.7 | 7,514.8 | 7,514.8 |  | 3,382. 4 | 7,686. 3 |

[^18]Table 41.-Sales and redemptions of series $E$ through $K$ savings bonds by series, fiscal years 1941-74 ${ }^{12}$-Continued

| Fiscal year or month | Sales | Accrued discount | Sales plus accrued discount | Redemptions |  |  | Amount outstanding ${ }^{3}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Total | Original purchase price | Accrued discount | Intercstbearing | Matured non-interestbearing |
|  | Series H |  |  |  |  |  |  |  |
| 1973-July. | 25.1 |  | 25.1 | 36.4 | 36.4 |  | 26.8 | 7,627.5 |
| August | 22.3 |  | 22.3 | 52.0 | 52.0 |  | 27.4 | 7,625.3 |
| September. | 14.0 |  | 14.0 | 46.4 | 46.4 |  | 23.0 | 7,615.9 |
| October-. | 18.7 |  | 18.7 | 55.8 | 55.8 |  | 25.0 | 7,603. 7 |
| November. | 15.4 |  | 15.4 | 43.3 | 43.3 |  | 23.3 | 7,599. 0 |
| December. | 12.0 |  | 12.0 | 32.0 | 32.0 |  | 15.0 | 7,594. 0 |
| 1974-January - | 36.7 |  | 36.7 | 52.2 | 52.2 |  | 36.9 | 7,615. 5 |
| February | 31.8 |  | 31.8 | 36.9 | 36.9 |  | 26.2 | 7,636. 6 |
| March | 30.8 |  | 30.8 | 38. 6 | 38.6 |  | 29.4 | 7,658.1 |
| April. | 25.2 |  | 25.2 | 40.2 | 40.2 |  | 26.9 | 7.670.1 |
| May. - | 23.5 |  | 23.5 | 39.3 | 39.3 |  | 24.5 | 7,678. 7 |
| June.- | 28.3 |  | 28.3 | 46.4 | 46.4 |  | 25.7 | 7,686. 3 |
|  | 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 | 1, 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 |
| Total through June 30, 1974 | 4,957.7 | 1,125.1 | 6,082.8 | 6,078.1 | 4,956, 1 | 1,122. 1 |  | 4.6 |
|  | 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 |  |  |  | 2,710.5 | 2,719.5 |  | 8,506. 3 | 168. 0 |
| 1958. |  |  |  | 2,5c6. 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 |
| Total through <br> June 30, 1974 | 23,437.9 | ........... | 23, 437.9 | 23,423. 5 | 23,423. 5 |  |  | 14.4 |

See footnotes at end of table.

Table 41.-Sales and redemptions of series $E$ through $K$ savings bonds by series, fiscal years 1941-74 ${ }^{12}$-Continued

| Fiscal year | Sales | Accrued discount | Sales plus accrued discount | Redemptions |  |  | $\begin{gathered} \text { Amount } \\ \text { outstanding }{ }^{3} \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Total | Original purchase price | Accrued discount | Interestbearing | Matured non-interestbearing |
|  | 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 |
| Total through June 30, 1974 | 972.4 | 198.1 | 1,170.5 | 1,166. 0 | 970.5 | 195.5 |  | 4.5 |
|  | 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. | $\left.{ }^{*}{ }^{*}\right)$ |  | ( ${ }^{(8)}$ | 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 |
| Total through June 30, 1974 | 2,583.3 |  | 2,583. 3 | 2,582.0 | 2,582.0 |  |  | 1.3 |

[^19]Table 42.—Sales and redemptions of series $E$ and $H$ savings bonds by denomination, fiscal years 1941-74 and monthly $1974^{1}$
[In thousands of pieces. Estimated on basis of daily Treasury statements and reports from Bureau of the Public Debt]

| Fiscal year or month | Total, all denominations ${ }^{2}$ | \$25 | \$50 | \$ \$75 | \$100 | $4 \$ 200$ | \$500 | \$1,000 | \$5,000 | $50 \$ 10,000$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| . . | Sales ${ }^{7}$ |  |  |  |  |  |  |  |  |  |
| 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 | 140,908 | 82,963 | 33,874 | 2,838 | 16, 586 | 1,599 | 1,509 | 1,526 | 18 | (*) 3 |
| 1973-July | 10, 200 | 6,046 | 2,415 | 198 | 1, 185 | 122 | 118 | 114 | 1 | (*) |
| - August.... | 12,312 | 7,135 | 3, 025 | 263 191 | 1,482 1,048 | 144 95 | 134 79 | 128 68 | 1 | $\left({ }^{*}\right)$ |
| September | 8,870 | 5,183 | 2,204 | 191 | 1,048 | 95 119 | 79 92 | 68 80 | 1 | (*) |
| November | 10,774 | 6,331 | 2,667 | 222 | 1,264 | 116 | 95 | 79 | 1 | (*) |
| December. | 8, 639 | 5,147 | 2,110 | 175 | 991 | 88 | 69 | 59 | 1 | (*) |
| 1974-January | 16, 177 | 9,882 | 3,697 | 302 | 1,776 | 165 | 168 | 183 | 3 | (*) |
| February | 11,037 | 6,374 | 2,632 | 219 | 1,336 | 136 | 153 | 182 | 2 | 1 |
| March... | 12, 259 | 7,080 | 2,979 | 243 | 1,502 | 148 | 147 | 158 | 2 | 1 |
| April. | 12,595 | 7,493 | 2,915 | 250 | 1,477 | 148 | 149 | 163 | 2 | ${ }^{*}$ * |
| May | 12, 066 | 6,943 | 2,919 | 244 | 1,489 | 151 | 154 | 164 | 1 | (*) |
| June. | 14, 149 | 8,229 | 3,440 | 295 | 1,721 | 167 | 150 | 146 | 2 | (*) |

## Redemptions :


*Less than 500 pieces.
${ }^{1}$ Sales of series H began on June 1, 1952; the denominations authorized were: $\$ 500$, $\$ 1,000, \$ 5,000$, and $\$ 10,000$.
${ }_{2}$ 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.

Sales or \$7, denomination series E bonds began in May 1964.
Sales of $\$ 200$ denomination series $E$ bonds began in October 1945.
Sales of $\$ 10,000$ denomination serics $E$ bonds were authorized on May 1, 1952
' Includes sales of $\$ 100,000$ denomination series $\mathbf{E}$ bonds which are purchasable only
by trustees of employees' savings plans beginning April 1954, and personal trust accounts beginning January 1955.

See table 41, footrote 1 .

Table 43.-Sales and redemptions of U.S. savings notes, fiscal years 1967-74 [In millions of dollars]

| Fiscal year | Sales | Accrued discount | Sales plus accrued discount | Redemptions ${ }^{1}$ |  |  | Amount outstanding (interestbearing) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 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 |
| Total through 1974 | 861.7 | 161.5 | 1,023.2 | 546.0 | 495.2 | 50.8 | 477.2 |

*Less than $\$ 50,000$.
${ }^{1}$ 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 44.-Sales of series $E$ and $H$ savings bonds by State, fiscal years 1979, 1974, and cumulative ${ }^{1}$
[In thousands of dollars, at issue price. On basis of reports received by the Department of the Treasury, with totals adjusted to basis of daily Treasury statements]

| States and other areas |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
|  |  |  |  |

${ }^{r}$ Revised.
${ }^{1}$ Figures include exchanges of minor amounts of series $F$ and $J$ bonds and savings notes exchanged 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 41.
${ }^{2}$ Excludes data for period April 1947 through December 1956, when reports were not available. In the Annual Reports for 1952-58 data for period May 1941 through March 1947 were included with "Other Possessions."
${ }^{3}$ 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.

Table 45.--Savings bonds outstanding, by series and denomination, as of June 30, 1974
[In thousands of pieces]

| Series ${ }^{1}$ | Total | Denomination |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | \$10 | \$25 | \$50 | \$75 | \$100 | \$200 | \$500 | \$1,000 | \$5,000 | \$10,000 | \$100, 000 |
| E | 595, 916 | 459 | 316, 192 | 141, 261 | 7,820 | 93, 201 | 10,788 | 13,146 | 13,016 |  | 31 | (*) |
| H | 7,008 |  |  |  |  |  |  | 2,817 | 3,769 | 344 | 77 |  |
| A. | 1 |  | 1 | (*) |  | (*) | ----- | (*) | (*) |  |  |  |
| B....-.-. | 2 |  | 1 | (*) |  | (*) | --- | (*) | (*) |  |  |  |
|  | 5 |  | 2 |  |  |  | ... | (*) | (*) |  |  |  |
| D........ | 19 |  | 8 | 4 |  | 5 | - | 1 | 2 |  |  |  |
| F.-....... | 19 |  | 11 |  |  | 5 |  | 1 | 2 | (*) | (*) |  |
| G........- | 30 |  |  |  |  | 17 |  | 5 | 7 | (*) | (*) |  |
| J.-......- | 17 |  | 6 |  |  | 7 |  | 1 | 2 | (*) | (*) |  |
| K. | 1 |  |  |  |  |  |  | 1 | 1 | (*) | (*) |  |
| Total. | 603,018 | 459 | 316, 221 | 141, 266 | 7,820 | 93,235 | 10,788 | 15,973 | 16,792 | 344 | 108 | (*) |

*Less than 500 pieces.
${ }^{1}$ Currently only bonds of series $\mathbf{E}$ and $\mathbf{H}$ are on sale.

## IV.-Interest

Table 46.-Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of inlerest, June 30, 1989-74, and at the end of each month during 1974
[On basis of daily Treasury statements; see "Bases of Tables']

| End of fiscal year or month | Interest-bearing debt ${ }^{1}$ | Computed annual interest charge ${ }^{2}$ | Computed rate of interest ? |
| :---: | :---: | :---: | :---: |
|  |  |  | Percent |
| 1939. | \$39,885, 960, 732.00 | \$1,036, 037, 397.00 | 2.600 |
| 1940 | 42, 376, 495, 928.00 | 1, 094, 619, 914.00 | 2. 683 |
| 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, 356, 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, 113, 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, 164,946.00 | 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 |
| 1062 | 294, 442, 000, 790.00 | 9,518, 857,333.00 | 3. 239 |
| 1063. | 301, 953, 730, 701.00 | 10,119, 294, 647.00 | 3. 360 |
| 1964 | 307, 356,561, 535.00 | 10,900, 360, 741.00 | 3. 660 |
| 1065 | 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, 086, 631.003. 48 | 4.891 |
| 1970. | 369, 025, 522, 033.47 | $20,338,884,039.56$ | 5. 557 |
| 1971 | 396, 289, 177, 045. 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 |
| 1973-July | 457, 217, 215, 148. 60 | 27, 288, 169, 073.37 | 6. 018 |
| August | 459, 918, 322, 101. 49 | 28, 442, 638, 740.74 | 6. 239 |
| September | 459, 471, 312, 132.24 | 28, 807, 531, 541. 63 | 6. 327 |
| October.- | $460,587,286,669.87$ | 28, 846, 000, 130.59 | 6. 322 |
| November | $462,076,425,838.65$ | $29,176,611,656.72$ | 6.377 |
| December | 467, 826, 983, 584. 99 | 29, 513, 727, 429.71 | 6. 371 |
| 1974-January. | 466, 273, 460, 445.33 | 29, 464, 302, 679.83 | 6. 382 |
| February | 468, 628, 707, 741.40 | 29, 413, 008, 661.95 | 6. 337 |
| March. | 472, 622, 497, 421.40 | 29, 760, 409, 180. 01 | 6.358 |
| April. | 470, 087, 302,035.82 | 29, 836, 447, 059. 34 | 6.409 |
| May | 472, 741, 235, 093.20 | 30, 560, 036, 790.29 | 6.529 |
| June. | 473, 237, 794, 737.51 | 30, 741, 023, 822.03 | 6.560 |

1 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.
${ }^{2}$ Comparable annual data 1916-38 are contained in 1062 Annual Report, p. 735. Current monthly figures are published in the Treasury Bulletin. Comparable monthly data $1929-36$ appear in 1936 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 pald 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, 1958, the computed average rate is based upon the rate of effective pleld for issues sold at premlums 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 refects 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 yleld for various purposes.

Table 47.-Computed annual interest rate and computed annual interest charge on the public debl by class, June 30, 1950-74 [Dollar amounts in millions. On basis of daily Treasury statements; see "Bases of Tables"]

| End of fiscal year or month | Total public debt | Marketable issues |  |  |  |  | Nonmarketable issues |  |  |  | Special issues |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total ${ }^{1}$ | Bills ${ }^{1}$ | Certificates | Notes | Treasury bonds | Total | Savings bonds ${ }^{3}$ | Tax and savings notes ${ }^{3}$ | 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 | $\cdots$ | 3. 842 | 3. 642 | 3.493 | 3.537 | .-.... | 3. 105 | 3. 372 |
| 1966. | 3.988 4.039 | 4. 134 | 4.845 4 | 4. 851 | 4. 321 | 3. 655 | 3.713 | 3.744 | 4.740 | 3. 380 | 3. 693 |
| 1068. | 4. 489 4.499 | 4. 757 | 5. 711 | 5. 250 | 5. 294 | 3. 681 | 3. 876 | 3.780 3.816 | 4. 740 4.740 | 3. 398 4.340 | 3. 8.134 |
| 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 |
| 1973-July - | 6. 018 | 6. 311 | 7. 081 | .-.-----.. | 6. 412 | 4. 394 | 5. 163 | 4. 699 | 5. 324 | 6. 043 | 6. 040 |
| August | 6. 239 | 6. 628 | 7. 788 |  | 6. 421 | 4. 494 | 5. 241 | 4. 703 | 5. 324 | 6. 272 | 6.154 |
| September | 6. 327 | 6. 742 | 8. 091 | .-......... | 6. 447 | 4.496 | 5. 355 | 4. 766 | 5.324 | 6. 478 | 6. 158 |
| October--- | 6. 322 | 6. 755 | 8. 098 | .-..-....-. | 6. 448 | 4. 498 | 5. 348 | 4. 769 | 5. 324 | 6. 467 | 6. 101 |
| November. | 6. 377 | 6. 847 | 8. 144 | .-........ | 6. 462 | 4. 564 | 5. 343 | 4. 776 | 5. 324 | 6. 504 | 6.067 |
| December.. | 6. 371 | 6.820 | 8. 073 |  | 6. 462 | 4. 566 | 5. 338 | 4. 776 | 5. 324 | 6. 481 | 6.130 |
| 1974-January... | 6. 382 | 6. 838 | 8. 116 |  | 6. 462 | 4. 569 | 5. 337 | 4. 780 | 5. 324 | 6. 499 | 6. 128 |
| February. | 6. 337 | 6. 765 | 7.886 |  | 6. 443 | 4. 643 | 5. 295 | 4. 790 | 5. 324 | 6. 370 | 6. 160 |
| March .-. | 6. 358 | 6. 793 | 7. 914 | --- | 6. 443 | 4. 645 | 5. 308 | 4. 801 | 5. 324 | 6. 376 | 6. 156 |
| April. | 6. 409 | 6. 845 | 8. 072 | .--- | 6. 464 | 4. 649 | 5. 341 | 4. 811 | 5. 324 | 6. 446 | 6. 238 |
| May.. | 6. 629 | 7. 006 7.030 | 8. 8.416 |  | 6. 528 6.529 | 4. 752 4.755 | 5. 400 5.374 | 4.798 4.821 | 5. 324 | 6. 647 6.565 | 6. 324 6.430 |

Computed annual interest charge

|  |  | Computed annual interest charge |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\stackrel{+}{4}$ |  | \$5,613 | \$3,040 | \$160 | \$214 | \$274 | \$2,387 | \$1,735 | \$1,581 | \$117 | \$37 | \$838 |
| $\underset{\sim}{\sim}$ |  | 5,740 | 2,731 | 213 | 178 | 501 | 1,835 | 2,106 | 1,579 | 123 | 405 | 903 |
| $\checkmark$ | 1952 | 5,981 | 2,879 | 293 | 533 | 296 | 1, 753 | 2,093 | 1,583 | 118 | 391 | 1,010 |
| $\bigcirc$ |  | 6,431 | 3,249 | 442 | 368 | 534 | 1,903 | 2,069 | 1,598 | 99 | 372 | 1,115 |
| 1 | 1954. | 6, 298 | 3, 071 | 164 | 355 | 588 | 1.962 | 2.099 | 1,62. | 121 | 357 | 1,128 |
| $\cdots$ | 1955. | 6,387 | 3,225 | 299 | 162 | 752 | 2,010 | 2,044 | 1,647 | 45 | 352 | 1,118 |
| 1 | 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 |
|  | 1969 | 8,066 | 5,133 | 1,046 | 962 | 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 |
|  |  | 8,761 | 5,718 | 937 | 410 | 2,084 | 2, 288 | 1,781 | 1,619 |  | 162 | 1,263 |
|  |  | 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 |
|  | 1973-July. | 27, 288 | 16,343 | 6,828 |  | 7,542 | 1,973 | 4,724 | 2,803 | 27 | 1,894 | 6, 221 |
|  | August | 28,443 | 17,122 | 7,637 |  | 7,604 | 1,881 | 4,789 | 2,811 | 27 | 1,951 | 6, 532 |
|  | September | 28, 808 | 17,406 | 7,761 |  | 7,767 | 1, 878 | 4,913 | 2,852 | 27 | 2,034 | 6, 489 |
|  | October-.- | 28, 846 | 17,544 | 7,902 | ...- | 7,767 | 1,875 | 4,891 | 2,859 | 27 | 2,005 | 6,411 |
|  | November | 29, 177 | 18, 192 | 8,427 |  | 8, 041 | 1,724 | 4,824 | 2,881 | 26 | 1,917 | 6, 161 |
|  | December. | 29, 514 | 18, 118 | 8, 355 |  | 8,041 | 1,722 | 4,829 | 2, 881 | 26 | 1,922 | 6,567 |
|  | 1974-January ... | 29,464 | 18,157 | 8, 398 |  | 8,041 | 1,718 | 4,802 | 2,892 | 26 | 1,884 | 6,505 |
|  | February | 29,413 | 17,937 | 8,170 |  | 8,112 | 1,655 | 4,784 | 2,912 | 26 | 1,846 | 6,692 |
|  | March .-. | 29, 760 | 18, 276 | 8,511 |  | 8,112 | 1,653 | 4,807 | 2,933 | 26 | 1,848 | 6,677 |
|  | April. | 29, 836 | 18, 202 | 8,318 | .... | 8,235 | 1,649 | 4,876 | 2,953 | 26 | 1,897 | 6,758 |
|  | May-- | 30, 560 | 18,560 | 8,614 |  | 8, 370 | 1,576 | 4,963 | 2, 959 | 25 | 1,979 | 7,037 |
|  |  | 30,741 | 18, 416 | 8,471 |  | 8,372 | 1,5,3 | 4,902 | 2, 985 | 25 | 1,892 | 7,423 |

- Less than $\$ 500,000$.

1 Total includes Panama Canal bonds prior to 1961, and postal savings bonds prior to 1956.
2 Included in debt outstanding at face amount, but the annual interest charge and : 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 26 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 1970-74
[In millions of dollars, on an accrual basis. On basis of Public Debt accounts]

| Class of securities | 1970 | 1971 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Public issues: Marketable: |  |  |  |  |  |
|  |  |  |  |  |  |
| Treasury bills ${ }^{1}$ | 5,562. 8 | 4,943. 4 | 4,248.8 | 5,089.8 | 8,029.7 |
| Certificates of lndebtedness. |  |  |  |  |  |
| Treasury notes. | 5,113. 5 | 6,640.3 | 7,133.9 | 7,500. 4 | 7,975.9 |
| Treasury bonds. | . $2,626.2$ | 2,161.4 | 1,980.0 | 1,946.1 | 1,759.9 |
| Total marketable issues | 13,302. 5 | 13,745. 1 | .13,362.7 | 14, 536.3 | 17,765. 5 |
| Nonmarketable: |  |  |  |  |  |
| Depositary bonds. | . 5 | . 5 | . 5 | . 5 | . 3 |
| Foreign currency series: |  |  |  |  |  |
| Certificates of indebtedness. | $15.6$ | $16.2$ | $21.8$ | 8. 6 | 9.3 107.9 |
| Treasury notes... | 98.9 | 73.5 | 93.4 | 96.8 | 107.9 |
| Foreign series: |  |  |  |  |  |
| Certificates of indebtedness. | 45. 2 | 102.9 | 248.8 | 406. 5 | 813.7 |
| Treasury notes..--........... | 99.2 | 172.6 | 501.8 | 837.1 | 883.5 |
| Treasury bonds. | 2.7 | 1.5 | 3 |  |  |
| Treasury bonds, investment series | 66.7 | 65.1 | 63.9 | 63.2 | 62.5 |
| Treasury bonds, REA series.. | . 4 | . 2 | . 2 |  | . 3 |
| U.S. savings bonds: |  |  |  |  |  |
| Series E, F, and J I- | 1,844.7 | 2,059. 5 | 2,320.0 | 2,563.7 | 2,776. 6 |
| Serles $\mathbf{G}$, H, and K. | 319.0 | 338.2 | 369.6 | 395.0 | 419.0 |
| U.S. savings notes 1.... | 24.3 | 33.7 | 28.4 | 28.9 | 28.9 |
| U.S. retirement plan bond | 1. 4 | 1.7 | 2.1 | 2.5 | 3.0 |
| Treasury certificates. | 20.4 | 21.7 | 14.6 | 15.9 | 19.9 |
| Treasury bonds... |  |  |  |  |  |
| Other.... | 2.6 | 27.6 | 52.3 | 12.4 | 29.5 |
| Total nonmarketable issues. | 2,541.6 | 2,914.9 | 3,717.7 | 4,431.1 | 5,154.4 |
| Total public issues. | 15,844. 2 | 16,660.0 | 17,080. 4 | 18,967. 4 | 22,919.9 |
| Spectal issues: |  |  |  |  |  |
| Certificates of indebtedness. | 1,067. 5 | 1,247.8 | 1,121.7 | 1,215.5 | 1,850.6 |
| Treasury notes. | 1,428. 2 | 2,199.9 | 2,936. 4 | 3,366. 6 | 4, 053.0 |
| Treasury bonds. | 963.8 | 851.3 | 713.0 | 618.1 | 516.7 |
| Total special issues. | 3,459. 5 | 4,299.0 | 4,771.1 | 5,200. 2 | 6,420.3 |
| Deduct transactions in transit |  | ---- | 2.7 | . 2 | 21.3 |
| Total Interest on the public debt. | 19,303. 7 | 20,959.0 | 21,848.8 | 24,167. 4 | 29,318.9 |

[^20]Table 49.-Average yields of taxable ${ }^{1}$ long-term Treasury bonds by month, January 1951-June 19742
[A verages 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 | 82.64 | 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 | 82.97 | 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 | 1. 25 | 4.28 | 4.34 | 4.43 | 4.21 |
| 1960. | 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. 80 | 4.95 | 4. 99 | 5. 19 | 5. 44 | 5. 30 | 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. 20 |
| 1869. | 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 | 6.69 | 6.24 | 5.97 | 6.58 |
| 1971. | 5.92 | 5. 84 | 5.71 | 5.75 |  |  |  |  |  |  |  | 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 |  |  |  |  |  |  |  |

1 Taxsble 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.
${ }^{3}$ 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
${ }^{2}$ Beginning Oct. 20, 1941, through Mar. 31, 1952, ylelds are based on bonds neither due nor callable for 15 years; beginning A pr. 1, 1952, through Mar. 31, 1953, on bonds 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, yleids 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 bld and ask quotations in the over-thecounter market. Commencing April 1953, ylelds, as reported by the Federa See Treasury Bulletin for current monthly yields.

Table 50.—Prices and yields of markelable public debl issues June 29, 1973, and June 28, 1974, and price range since frst traded



1 Excludes Treasury bills, which are fully taxable. For description and amount of each issue outstanding on June 30, 1974, see table 28; for information as of June 30, 1973, see 1973 Statistical A ppendix, p. 77
${ }^{2}$ 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 original maturity of less than 1 year are excluded.

3 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 yiclds (bascd on closing bid prices) on June 29, 1973, and June 28, 1974, are over-the-counter quotations, as reported to the Department of the Treasury y the Federal Reserve Bank of New York. Yields are percent per annum compounded emiannually except that on securities baving only one interest payment, they are computed on a simple interest basis.



Revised.
Except data Including U.S. savings bonds of series E, F, J, and U.S. savings notes, which are at current redemption value. ${ }^{2}$ Securities issued by the Treasury and Qovernment agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see table 31. ${ }^{3}$ Includes partnershlps and personal trust accounts.
4 Exclusive of banks and insurance companies.
${ }^{5}$ Comprises trust, sinking, and investment funds of State and local governments, Territories, and possessions.
Includes savings and loan associations, nonprofit associations, corporate pension trust funds, dealers and brokers, and investments of foreign balances and internationa accounts in this country. Also included are certain Qovernment deposit accounts and Qovernment-sponsored agencies.
See text of Federal Debt Management section (pages 11-25, 1974 Annual Report) for a discussion of issuing agencies and the changes in fiscal 1974.

Table 52.-Summary of Treasury survey of ownership
(Par value. In


- Less than 81 milition.

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.
${ }^{2}$ Excludes trust departments.
${ }^{3}$ 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 sarvey. Also included are certain Government deposit accounts and Government-sponsored agencies.
of Federal securities, June 30, 1973 and 1974
millions or dollars]

${ }^{4}$ 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.
${ }^{5}$ Series E U.S. savings bonds and U.S. savings notes are ineluded at current redemption value.
${ }_{7}^{6}$ Export-Import Bank and Government National Mortgage Association issues.
${ }^{7}$ 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.
${ }^{\text {B }}$ 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 90, 1979 and 1974
[The balances 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 balances in daily Treasury statements dated June 30 which are published on the third business day in July. See "Bases of Tables"]

|  | June 30, 1973 | June 30, 1974 | Increase, or decrease (-) |
| :---: | :---: | :---: | :---: |
| Assets in Banks |  |  |  |
| Available funds in demand accounts at: |  |  |  |
| Federal Reserve banks.-....-.....- | \$4, 037, 778, 242.35 | \$2, 902, 72.4, 817.16 | -\$1,135, 053, 425.19 |
| Special depositaries, Treasury tax and |  |  |  |
| loan accounts Other depositaries... | $8,433,065,607.77$ $105,515,000.00$ | $6,151,948,997.77$ $88,465,000.00$ | $\begin{array}{r} -2,281,116,609.00 \\ -17,050,000.00 \end{array}$ |
| Funds in process of collection through: |  |  |  |
| Federal Reserve banks. | 243, 385, 713. 25 | 276, 240, 896.54 | 32, 855, 183.29 |
| Other depositaries. | 40, 195, 825.49 | 65, 269, 973. 74 | 25, 074, 148. 25 |
| Time deposits and other depositary accounts: |  |  |  |
| Domestic. | 37, 644, 084. 16 | 29, 358, 067.40 | -8, 286, 016.76 |
| Foreign. | 24, 208, 569. 37 | 14, 367, 360.96 | -9,841, 208.41 |
| Funds in transit between depositaries. | 135, 985, 611.21 | 188, 030, 561. 01 | 52, 044, 949.80 |
| Total assets in banks. | 13, 057, 778, 653.60 | 9, 716, 405,675. 58 | -3,341, 372, 978.02 |
| Assets in Treasury Offices |  |  |  |
| Gold. | $10,410,227,033.47$ | ${ }^{2} 11,566,758,971.14$ | 1,156, 531,937.67 |
| Deduct liabilities against gold: <br> Gold certificates, series of 1934, outstand- <br> ing. <br>  <br> 1,277, 800. 00 <br> $1,277,800.00$ <br> .......-.-.-.-.-.-...-. |  |  |  |
|  |  |  |  |
| Gold certificate fund-Board of Governors, Federal Reserve System. | 10, 302, 121,680. 42 | 11,459, 121, 680. 42 | 1, 157, 000, 000. 00 |
| Total liabilities | 10, 303, 399, 480.42 | 11, 460, 399, 480.42 | 1,157, 000,000. 00 |
| Balance of gold | 106, 827, 553. 05 | 106, 359, 490.72 | -468, 062.33 |
| Paper currency | 145, 155, 841.00 | 121, 848, 186.00 | $-23,307,655.00$ |
| Dollars. | 21,719, 291.00 | 11, 418, 589.00 | $-10,300,702.00$ |
| Fractional coin. | 95, 011, 635.96 | 45, 784, 085.32 | -49, $227,550.64$ |
| Coinage metals: |  |  |  |
| Silver- | 40, 436, 293.41 | 44, 499, 338.74 | 4, 063, 045. 33 |
| Other.......-.-----.-.-. | 277, 386, 541. 38 | 370, 191, 288. 18 | 92, 804, 726. 80 |
| Funds in process of collection | 37, 396, 377.60 | 28, 417, 236. 75 | $-8,979,140.85$ |
| Miscellaneous items.. | 71, 897, 858.76 | 28,291, 337. 56 | -43, 606, 521.20 |
| Total assets in Treasury offices. | 795, 831, 392.16 | 756, 809, 532. 27 | -39, 021, 859.89 |
| Total assets, U.S. Treasury's account.-. | 13, 853, 610, 045.76 | 10, 473, 215, 207.85 | -3, 380, 394, 837.91 |
| Deduct net transactions in transit as of June 30. | 112, 303, 172.43 | 121, 224, 720.43 | 8,921,548.00 |
| General account balance, as published in daily Treasury statements. | 13, 741, 306, 873. 33 | 10, 351, 990, 487.42 | -3, 389, 316,385.91 |

[^21]Table 54.-Accountability of the Treasury of the United States on an accounting basis, June 30, 1954-74
[On the basis of daily Treasury statements and accounts of the Treasury of the United States]

|  | Fiscal year | Published in dally Treasury statements | Transactions in transit as of June 30 | Total |
| :---: | :---: | :---: | :---: | :---: |
| 1954 |  | \$6,766, 465, 061 | -\$27, 889,624 | \$6,738, 565,437 |
| 1985. |  | 6, 218, 665 , 047 | 61, 116, 375 | 6, 266, 781, 422 |
| 1956 |  | 6, 546, 183, 868 | 253, 384, 185 | 6, 799, 568,033 |
| 1957 |  | 6, 589, 952,362 | 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 | 6, 391, 691,923 |
| 1960 |  | 8,004, 740, 998 | 161, 277, 138 | 8, 156,018, 136 |
| 1961 |  | 6, 694, 110, 954 | 76, 497, 633 | 6, 770, 617, 888 |
| 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, 208 | 80, 408, 595 | 11, 116, 139, 804 |
| 1965. |  | 12, $1210,264,635$ | 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, 525, 350 | 7,878, 619,874 |
| 1968. |  | 6,694,062, 122 | 90, 630, 717 | 6,784, 692, 839 |
| 1989 |  | 7, 103, 638,020 | 440, 870,370 | 7, $644,408,390$ |
| 1970 |  | 9,015, 895, 781 | 274, 906, 835 | 9, 290, 801,616 |
| 1971 |  | 9,910, 720, 039 | 206, 249, 711 | 10,116, 989, 750 |
| 1972. |  | 11, 309,647, 071 | 475, 795, 588 | 11,785, 442, 659 |
| 1973 |  | 13, 741, 306, 873 | 112, 303, 172 | 13, 853, 610,045 |
| 1974. |  | 10, 351, 990, 487 | 233, 527, 893 | 10, 585, 518, 380 |

Table 55.-Location of gold, coin, and coinage metals held by the Treasury, June 30 1974
[In thousands of dollars. For basis of data, see headnote to table 53]

|  | Gold 1 | Dollars ${ }^{2}$ | Fractional com | Coinage metals ${ }^{1}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Silver | Other |
| U.S. mints: |  |  |  |  |  |
| ${ }_{\text {Denver }}$ Philadelobia | 2,321,936 ${ }_{97}$ | ${ }_{9}^{1,460}$ | 20,988 15,577 |  |  |
| U.S. assay offices: |  |  |  |  |  |
| New York ${ }^{3}$ | 2, 282, 1780 | 55 | - $\begin{aligned} & 4,268 \\ & 1,162\end{aligned}$ | 40,072 3,769 | 4,350 17,607 |
| Bullion depository, Fort Knox. | 6, 221, 603 |  |  |  |  |
| Treasury, Washington, D.C... | 13 | 410 | 3,789 |  |  |
| Custody accounts: Federal Reserve Bank of New York | 4 293,042 |  |  |  |  |
| Other banls, etc., various locations.. | 1 | --- |  |  |  |
|  | 11,566,757 | 11,419 | 45,784 | 44,499 | 1,213 |
| Deduct accounts payable to vendors. |  |  |  |  | 1,022 |
| Net assets, as in table 53 | 11,566,757 | 11,419 | 45,784 | 44, 499 | 370, 191 |

[^22]Table 56.-Analysis of changes in tax and loan account balances, fiscal years 1960-74
[In millions of dollars. On basis of telegraphic reports]

| Fiscal year or month | Credits |  |  |  |  |  |  | Withdrawals | Balance |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proceeds from sales of securities ${ }^{1}$ |  |  |  | Taxes |  | Total credits |  | End of period | During period |  |  |
|  | Savings bonds and savings notes ${ }^{2}$ | Retirement plan and tax and loss bonds ${ }^{3}$ | Tax anticipation securities | Other | Withheld, excise and corporate ${ }^{4}$ | Income (by special arrangement) ${ }^{5}$ |  |  |  | Hig! | 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 | $\begin{array}{r}710 \\ \hline 029\end{array}$ | 3,775 |
| 1968. | 2,673 2 599 | 5 4 | $\begin{array}{r}\text { 9,538 } \\ \hline 10408\end{array}$ | 9,576 | 90,791 | ------...-- | 112,583 | 112,741 | 4,113 | 8, 004 | 1,029 | 4,191 |
| 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 |

1973-July..............................................................

August

Novemb

December-
1974-January $\qquad$
March.
April.

June


| 13,905 |  |
| :---: | :---: |
| 14,322 | 15,558 |
| 17,024 | 17,224 |
| 13,570 | 14,601 |
| 13,893 | 16,043 |
| 18,376 | 19,929 |
| 14, 202 | 14,539 |
| 15, 259 | 15,589 |
| 19,289 | 23,552 |
| 18,618 | 18,915 |
| 16,173 | 16,466 |
| 22, | 22,696 |


| 18,377 | 4,203 | 8,299 | 2,573 | 4,570 |
| :--- | ---: | ---: | ---: | ---: |
| 17,551 | 2,217 | 4,248 | 1,622 | 2,254 |
| 12,856 | 6,582 | 6,582 | 545 | 2,929 |
| 17,403 | 3,781 | 6,020 | 2,615 | 4,123 |
| 17,156 | 2,666 | 4,781 | 892 | 2,536 |
| 14,831 | 7,760 | 7,760 | 961 | $\mathbf{3 , 6 9 1}$ |
| 14,674 | 7,628 | 8,343 | $\mathbf{3 , 4 3 2}$ | 5,778 |
| 17,644 | 5,579 | 6,906 | 2,731 | 4,438 |
| 22,213 | 6,915 | 6,915 | 1,563 | 4,215 |
| 17,254 | 8,576 | 8,576 | 520 | $\mathbf{3 , 5 5 7}$ |
| 21,813 | 3,226 | 9,340 | $\mathbf{3 , 2 2 6}$ | 5,496 |
| 19,773 | 6,152 | 6,800 | 844 | $\mathbf{3 , 3 7 4}$ |

## *Less than $\$ 500,000$

- Less than $\$ 500,000$. or 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.
2 U.S. savings notes first offered for sale as of May 1, 1967, and discontinued after June 30, 1970.
${ }_{3}$ Retirement plan bonds first offered for sale as of Jan. 1, 1963; tax and loss bonds flrst ssued in March 1968
4 Taxes fligible for credit consist of those deposited by taxpayers in the depositary
banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, employees under the Federal Insurance Contributions Act beginning January 1950, 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 .
A 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 depositary bank to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967


## 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, 1974
[In thousands of dollars, except per capita figures. From records of the U.S. Treasury, supplemented by reports from Treasury ofices 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 daily Treasury statements. See Statement of United States Currency and Coin published monthly]


Currency by Denomination, and Com, in Circulation
Comparative totals of Money in ,irrculation-SElected Dates

$r$ Revised.
*Less than $\$ 500$
1 Excludes coin sold to collectors at premium prices.
2 Includes $\$ 481 ; 781 ; 898$ in standard silver dollars.
${ }^{3}$ Excludes gold certificates, series of 1934 , which are issued only to Federal Reserve banks and do not appear in circulation
s Based on Bureau of the Census estimates of population.
6 Highest amount to date.

Table 58.-Stock of money by kind, selected years, June 30, 1940-74
[In thousands of dollars, except percentage of gold to total stock of money. For basis of data see headnote to table 57]

| Kind of money | 1940 | 1845 | 1950 | 1955 | 1960 | 1965 | 1970 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bullion and coin: |  |  |  |  |  |  |  |  |  |  |
| Gold 1... | 19,963, 091 | 20, 212, 973 | 24, 230,720 | 21,677,575 | 19, 322, 238 | 13,934, 083 | 11,156, 525 | 10, 410,107 | 10,410, 227 | 11, 566,759 |
| Silver bullion (at monetary value) | 1,353, 162 | 1,520, 295 | 2,022,835 | 2,187,429 | 2, 252,075 | 21, 267, 417 | (2) | (2) | 10, (2) | ${ }_{(2)}{ }^{(2)}$ |
| Dollars ${ }^{3}$.-..-.-.---.......... | 547,078 | 493,943 | 492, 583 | 290,347 | 287,773 | , 484,720 | 484,720 | 711,863 | 767, 405 | 792,510 |
| Subsidiary coi | 402, 261 | 825, 798 | 1,001,574 | 1, 296, 140 | 1,552, 106 | 2, 375, 327 | 4, 703, 397 | 5, 394, 810 | 5,714,337 | 5, 969, 279 |
| Mlnor coin... | 173,909 | 303,539 | 378, 463 | 1, 449, 625 | -559, 148 | -853, 388 | 1, 174, 345 | 1,343,985 | 1, 437, 405 | 1,553, 031 |
| Subtote | 22, 439,501 | 23,356,548 | 28,126,175 | 26, 101, 115 | 24, 173, 340 | 18,914,934 | 17, 518, 986 | 17, 860, 764 | 18,329, 374 | 19, 881, 579 |
| Less: Gold, silver bullion, and standard silver dollars held as security for, or redemption of outstanding paper currencles ${ }^{4}$ : $\qquad$ | 19,807,106 | 20,079,777 | 25, 504, 665 | 23, 594,948 | 21,611, 053 | 14,715,025 | 11, 045, 392 | 10,303,399 | $18,329,37$ $10,303,399$ | 11, 460, 399 |
| Total bullion and coin (ne | 2, 632, 395 | 3, 276, 771 | 2,621,510 | 2, 506, 168 | 2, 562, 287 | 4,199,909 | 6, 473, 595 | 7, 557, 365 | 8, 025, 974 | 8, 421, 180 |
| Currency: <br> Gold certificates, and credits payable therein s <br> Less: Amountincluded in collateral held by Federal <br> Reserve agents for Federal Reserve notes. - |  |  |  |  |  |  |  |  |  |  |
|  | 17,821,133 | 18,106,600 | 23,022,852 | 21, 028, 137 | 19,059,416 | 13,670,235 | 11, 045, 392 | 10,303, 399 | 10, 303, 399 | 11,460,399 |
|  | 5.557, 500 | 10,968,000 | 14, 349, 000 | 11, 108,000 | 10,565,000 | 6,295, 000 | 3, 322,000 | 1,945,000 | 2, 155, 000 | 2,175,000 |
| Subtotal | 12,263, 633 | 7,138, 600 | 8,673,851 | 9,920, 137 | 8,494,416 | 7, 375, 235 | 7,723,392 | 8,358,399 | 8,148,399 | 9, 285, 399 |
| Gold certificates prior to Series of 193 |  |  |  |  |  | 13,340 | 3,820 | 3,696 | 3,634 | 3,577 |
| Silver certificates 7. | 1,828, 771 | 1,815,988 | 2,324, 628 | 2, 409, 630 | 2, 394,456 | 889, 176 | 220,096 | 215,309 | 213, 504 | 211,986 |
| Treasury notes of 1890 | 1,163 | 1, 150 | 1,145 | 1, 142 | 1,142 | 42 | 11 | 11 | 11 | 11 |
| United States notes ${ }^{\text {s }}$ | 346,681 | 346,681 | 346, 681 | 346, 681 | 346, 681 | 322,681 | 322, 539 | 322, 539 | 322, 539 | 322,539 |
| Federal Reserve notes ${ }^{10}$ - | 5, 481, 778 | 23, 650, 975 | 23, 602, 680 | 26, 629, 030 | 28, 394, 186 | 37, 347, 185 | 50, 431, 429 | 58, 286,341 | 63,654, 208 | 69, 490, 008 |
| Federal Reserve bank notes ${ }^{\text {National }}$ | 22,809 167,190 | 533, 979 | 277,202 87,615 | 164,412 67 | 100,736 55,979 | 68,793 22,283 | 55, 436 | 52,790 20,009 | 51,705 19,861 | 50,872 19,785 |
| National bank notes ${ }^{12}$ | 167,190 | 121, 215 | 87, 615 | 67,379 | 55,979 | 22,283 | 20,291 | 20,009 | 19,861 | 19,785 |
| 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 | 67, 259,093 | 72, 413,860 | 79,384,177 |
| 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 | 74, 816,458 | 80, 439, 834 | 87, 805,357 |
| Percentage of gold to total stock of money. | 87.77 | 54.80 | 63.87 | 51.56 | 45.63 | 27.74 | 17. 10 | 13.91 | 12.94 | 13.17 |

I Value of gold holdings at $\$ 35$ per fine troy ounce through 1970, at $\$ 38$ for 1972 and 1973, and at $\$ 42.22$ for 1974. Amount for 1970 is exclusive of gold deposited with the United States by the International Monetary Fund
? Excludes bullion carried at monetary value but released for coinage use.
${ }^{3}$ Through 1970 consists of standard silver dollars. Amount for 1974 consists of $\$ 481$,781,898 in standard silver dollars and $\$ 310,728,000$ in cupronickel-clad dollars.
Comprises the security for: Gold certificates and creaits payable therein ( 100 percent in gold); U.S. notes (gold to the extent of the reserve required by law (31 U.S.C. or standard silver dollars). Since enactment of the Old Series Currency Adjustment or standard silver dollars). Since enactment or the Oid series Currency Adjustment 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 90-260, approved Mar. 18, 1968. Siver certifcates 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.
Consists of: Gold certificates outside of the Treasury (issues prior to Series of 1934 are included through 1961), and credits with the Treasurer of the United States payable to the Board of Governors, Federal Reserve System, in gold certificates. These obliga tions are fully secured by gold in the Treasury
$\theta$ Pursuant to the old Series Currency Adjustment Act are redeemable from the general fund of the Treasury and upon redemption will be retired.
${ }_{7}$ 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).
${ }_{8}$ 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
$\bullet$ 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 $\$ 156,039,431$ or all dates in this table through 1967. The act of May 31, 1878 (31 U.S.C. 404) required that the amount or U.S. notes then outstanding, $346,681,016$, be kept in circuation. The Old Series Currency Adjustment Act provided that this amount should be re duced by such amounts of notes as the Secretary of the Treasury might determine to have been destroyed or irretrievably lost. To date, the Secretary bas made such determinations with respect to $\$ 24,142,000$ of the U.S. notes issued prior to July 1,1929 .
10 Federal Reserve banks secure Federal Reserve notes by depositing like amounts of 12) $u$ thorize the use of the following Tssets for this purpose (a) as amenifd (12 U.s.c. certificate credits (b) certain discounted or purchased come: (a) gold certincates or gold issued by the United States; andy)(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 State or the redemption of all series of Federal Reserve notes issued before the Series of 1928. The amount shown for 1974 includes $\$ 742,590$ for such series.
${ }^{1} 1$ 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 retiroment, and lawfu money has been deposited with the Treasury of the united States ior their redemption States. From Dec. 23, 1915 ( 12 U.S.C. 441 ) these notes have been in process of rettre tates. From Dec. 23,1 is 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; 1962-64 964 report, p. 596; 1966-68, 1968 Statistical Appendix, p. 224; and 1969-71, 1971 Statis tical Appendix, p. 234

Table 59.-Money in circulation by kind, selected years, June S0, 1940-74
[In thousands of dollars. For basis of data, see headnote to table 57]

| June 30 |  | Gold certifficates ${ }^{1}$ | Dollars | Silver certificates | $\begin{gathered} \text { Treasury } \\ \text { notes of } \\ 18901 \end{gathered}$ | Subsldiary coin | Minor | United States notes ${ }^{1}$ | Federal Reserve notes | Federal Reserve bank notes | National bank notes | 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, 288 | 291,996 | 322, 687 | 22,887, 459 | 527, 001 | 120,012 | 26,746,438 |
| 1950 |  | 40,772 | 170, 185 | 2, 177, 251 | 1,145 | 964, 709 | 360, 818 | 320,781 | 22,760,285 | 273,788 |  | 27, 156, 290 |
| 1960 |  | 34,408 | 23, 047 | 2, 128,823 | 1,142 | 1,202, 209 | ${ }_{54,}$ | 318 | 25, 17 , 693 | 16, ${ }^{813}$ | ${ }^{6}$, 810 | 30, 229,323 |
| 1985 |  | 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 |
| 1972. |  | 3,609 | 632, 899 | 216, 255 | 11. | 5, 100, 151 | 1,283, 291 | 320, 276 | 54, 572,723 | 52,561 | 19,971 | 62,200,747 |
| 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 |

1 For description of securtty required to be held against the varlous kinds of paper Nore. - Figures for years not shown appeared in the following Annual Reports: 1860curtency, and for retirement provislons, see footnotes to table $58 . \quad$ 1947, 1947 report, p. 485; 1948-49, 1956 report, p. 543; 1951-61, 1961 report, p. 636; 1962-64,
 Appendix, p. 236 .

Table 60.-Paper currency issued and redeemed during the fiscal year 1974 and outstanding June 30, 1974, by class and denomination
[For basis of data, see headnote to table 57]

|  | $\begin{gathered} \text { Issued } \\ \text { during } 1974 \end{gathered}$ | Redeemed during 1974 | Outstanding June 30, 19741 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\underset{\text { Treasury }}{\text { In }}$ | In Federal Reserve banks | $\mathrm{In}_{\text {circulation }}$ |
| Class |  |  |  |  |  |
| Gold certificates-series of <br>  |  |  |  |  |  |
| U.S. notes ${ }^{2}$ - | \$4,479, 600 | \$4, 479, 600 | \$1,063, 212 | 166, 306 | \$321, 309, 498 |
| Federal Reserve notes- |  |  |  |  |  |
| 1929....................-- | 21, 170, 034, 500 | 15, 334, 211, 429 | 109,395,506 | 4, 194, 472, $8 \mathbf{1}$ | 65, 185, 396, 797 |
| Currencies no longer issued: ${ }^{2}$, |  |  |  |  |  |
| Federal Reserve notesissued before July 1, |  |  |  |  |  |
| Federal Reserve bank |  | 23,500 | 8,090 | ............... | 734,500 |
| notes. |  | 832,427 | 9,448 | 33,035 | 50,829, 891 |
| National bank notes |  | 75, 501 | 4,926 | 18,565 | 19, 761, 578 |
| Gold certificates-issued before series of 1934 |  | 56,390 |  |  | 3,492,989 |
| Silver certificates. |  | 1,518,033 | 4,364 | 28,805 | 211, 952, 508 |
| Treasury notes of 1890 |  |  |  |  | 10,534 |
| Total. | 21, 174, 514, 100 | 15, 341, 196, 880 | 110, 569, 686 | 4, 195, 997, 382 | 65, 793, 488, 295 |


| Denomination |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| \$1. | 1,609,428,000 | 1,600, 676, 805 | 2, 524; 648 | 385, 049, 481 | 2,531,942,239 |
| \$2 |  | 24, ${ }^{\text {720 }}$ | 468 | 476 | 135, 354, 660 |
| \$5 | 2, 141, 520,000 | 1,987, 305, 625 | 7,310,100 | 377, 055, 775 | 3, 439, 429, 945 |
| \$10. | 4, 239, 922, 440 | 3, 966, 487, 270 | 18, 061,330 | 1,032, 779, 170 | 9, 878, 258, 260 |
| \$20. | 8,313,764, 060 | 6,102, 978, 260 | 38,522,340 | 1,608, 246, 080 | 24, 348, 444, 304 |
| \$50. | 1,451, 000, 000 | 704, 673, 250 | 16,588, 200 | 338, 881,100 | 6,762, 773,500 |
| \$100. | 3, 418,879, 600 | 963, 781, 450 | 27, 469,600 | 448,963, 300 | 18, 295, 573,900 |
| \$500. |  | 7,016, 500 | 16,000 | 1,653,000 | 182, 475, 000 |
| \$1,000 |  | 8,118, 000 | 37,000 | 1,864, 000 | 213, 026, 000 |
| \$5,000 |  | 25,000 | 10,000 | 75,000 | 2,200,000 |
| \$10,000. |  | 110,000 | 30,000 | 230,000 | 4, 010,000 |
| \$100,000. |  |  |  | 1,200,000. |  |
| Fractional parts |  |  |  |  | 487 |
| Total | 21, 174, 514, 100 | 15, 341, 196, 880 | 110, 569, 686 | 4, 195, 997, 382 | 65, 793, 488, 295 |

\footnotetext{
. 1 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 reductlons effected through June 30,1974 , were:

${ }_{2}$ 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, 1974
[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 through June 30,1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: | . . |  |  |
| Excise taxes: |  |  |  |
| Any liquid fuel other than gasoline. | \$55, 563, 514.40 | \$36, 299, 508. 88 | \$91, 863, 023.28 |
| Tires used on aircraft ---.-.-........ | 7,010,000.00 | 460, 000.00 | 7,470,000.00 |
|  | 1,070,000.00 | 180,000.00 | 1,250, 000.00 |
| Gasoline: |  |  |  |
| Commercial 4 cents tax -- | 3,800,000.00 | 1,200, 000.00 | 5,000,000.00 |
| Noncommercial 4 cents tax | 36, 172, 693.76 | $16,625,328.00$ | 52,798, 021. 76 |
| Noncommercial 3 cents tax | 25, 842, 020.37 | 12,483, 996. 00 | 38, 326, 016. 37 |
| Transportation by air-seats, berths, etc | 1,579, 233,468.00 | $651,582,951.48$ | $2,230,816,419.48$ |
| Use of international travel facilities. | 117, 922, 337.63 | 59,622, 708.24 | 177, 545, 045. 87 |
| Transportation of property, cargo. | 90, 691, 006. 09 | 42, 640, 624, 89 | 133, 331, 630.98 |
| Use of civil aircraft. - | 57, 135, 915. 58 | 21, 177, 492.82 | 78, 313, 408.40 |
| Gross taxes. | 1, 974, 440, 955.83 | 842, 272, 610.31 | 2, 816, 713, 566. 14 |
| Deduct-reimbursement to general fundrefund of tax receipts: |  |  |  |
| Commercial aviation. | 3, 214, 788. 07 | 1,200,000. 00 | 4, 414,788. 07 |
| Noncommercial gasolin | 894, 937. 12 | 4,423. 19 | 899, 360.31 |
| Civil aireraft. | 684, 396. 17 | 897, 500. 80 | 1,581, 896.97 |
| Any liquid fuel other than gasoline. | 13,619.91 | 60,623.64 | 74, 243. 55 |
| Total refunds of taxes | 4, 807, 741. 27 | 2, 162, 547. 63 | 6,970,288.90 |
|  | $1,969,633,214.56$ | 840, 110, 062.68 | 2, 809, 743, 277.24 |
| Federal payment | $720,279,000.00$ |  | 720, 279, 000.00 |
|  |  | 28, 106, 908.95 | 28, 106,908.95 |
| Net receipts. | 2,689, 912,214. 56 | 868, 216,971.63 | 3, 558, 129, 186. 19 |
| Expenditures: |  |  |  |
| Federal Aviation Administration: | $\therefore$ |  |  |
| Operations | 1, 155, 722,442.52 | 2,726,719. 18 | 1, 158, 449, 161.70 |
| Grants-in-aid for airports | $399,313,317.40$ | $242,999,201.28$ | 642,312,518.68 |
| Facilities and equipment | $667,502,990.80$ | 207, 203, 045.02 | 874, 706, 035.82 |
| Research and development....................-. | 151, 362, 970.04 | 68, 146, 107. 39 | 219, 509, 077.43 |
| Aviation Advisory Commission-salaries and expenses | $1,919,809.13$ | 19,576.96 | 1,939,386.09 |
|  | 1, 25,632. 47 | 38,714.74 | 1, 64,347:21 |
| Total expenditures. | 2, 375, 847, 162.36 | 521, 133, 364.57 | 2, 896, 980, 526.93 |
| Transfers: |  |  |  |
| From general fund accounts ${ }^{1}$. | 873, 032, 809.39 |  | 873, 032,809.39 |
| Net transfers. | 873, 032, 809.39 |  | 873, 032, 809.39 |
| Balance. | 1,187, 097, 861.59 | 347, 083, 607.06 | 1, 534, 181, 468. 65 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets $\quad$ June 30, 1973 $\quad$\begin{tabular}{c}
Fiscal year 1974 <br>
increase, or <br>
decrease ( - )

$\quad$

June 30, 1974 <br>
\hline
\end{tabular}

| Investment in public debt sécurities: Special issues, Treasury certificates of indebtedness, airport and airway trust fund series maturing June 30 : <br> $7 \%$ of 1975. | $\bigcirc$ | \$877, 839,000.00 | \$877, 8: ${ }^{2}$, 0000.00 |
| :---: | :---: | :---: | :---: |
| Undisbursed balance. | \$1, 187, 097, 861. 59 | $-530,755,392.94$ | 656, 342, 468.65 |
| Total assets. | 1,187,097, 861.59 | 347,083,607.06 | 1, 534, 181, 468. 65 |

[^23]Table 62.-Civil service retirement and disability fund, June 30, 1974
[This trust fund was established in accordance with the provision 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)

|  | $\begin{gathered} \text { Cumulative } \\ \text { through } \\ \text { June } 30,1973 \end{gathered}$ | Fiscal year 1974 | $\begin{gathered} \text { Cumulative } \\ \text { through } \\ \text { June 30, } 1974 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Deductions from salaries, service credit payments, and voluntary contributions of employees subject to retirement act ${ }^{1}$. | \$26, 125, 867, 029.75 | \$2, 291, 114, 588. 95 | \$28, 416, 981, 618.70 |
|  | 8, 598, 461, 423.21 | 2,526, 569, 300.00 | 11, 125, 030, 723.21 |
| Payments by employing agencies ${ }^{2}$ | 19, 538, 956, 021.64 | 2,299, 965, 632.76 | 21, 838, 921, 654. 40 |
| Interest and profits on investments | 12,880, 162, 219.36 | 1,837,601, 201.55 | 14,717, 763, 420.91 |
| Transfer from the Comptroller of the Currency retirement fund Other income. | 5,050,000.00 | 5,188.96 | $\begin{array}{r} 5,050,000.00 \\ 5,188.98 \end{array}$ |
| Total receipts. | 67, 148, 496, 693. 96 | 8, 955, 255, 912. 22 | 76, 103, 752, 606. 18 |
| Expenditures: |  |  |  |
| Annuity payments, refunds, etc. | 36, 075, 377, 730. 43 | 5,668, 625,943. 95 | 41, 744, 003, 674. 38 |
| Transfer to policemen's and firemen's relief fund, D.C., deductions and accrued in- |  |  |  |
| terest thereon............................. | 2, 162,882. 85 | 346, 016.94 | 2,508,899.79 |
| Total expenditures. | 36,077, 540,613. 28 | 5, 668, 971, 960.89 | 41, 746, 512, 574. 17 |
| Balance | 31, 070, 956, 080. 68 | 3, 286, 283, 951. 33 | 34, 357, 240, 032.01 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: Special issues, civil service retirement fund series maturing June 30 : |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $43 / 4 \%$ of 1974 | \$1, 758, 171, 000.00 | \$1, 758, 171, 000.00 |  |
| 5387 of 1975 | 1, 628, 319,000.00 |  | \$1, 628, 319,000.00 |
| 8\%\%\% of 1976. | 2, $2551,729,000.00$ |  | $2,909,257,000.00$ $2,951,729,000.00$ |
| $01 \% \%$ of 1978 | 5, 828, 489,000. 00 |  | $5,828,489,000.00$ |
| $534 \%$ of 1979 | 3,980, 233, 000.00 |  | 3, 980 , 233,000.00 |
| 63\%\% of 1980 | 3, 951, 273, 000.00 |  | 3, 951, 273,000.00 |
| Treasury bonds: |  |  |  |
| $33 \% \%$ of 1974. | $60,976,000.00$ | $-60,976,000.00$ |  |
| $37 / 8 \%$ of 1974. | $80,227,000.00$ | -80, 227,000.00 |  |
| $41 / 8 \%$ of 1974 | $212,387,000.00$ | -212, 387,000.00 |  |
| $33 / 7 \%$ or 1975 | $60,976,000.00$ |  | 60, 976,000.00 |
| $37 \% \%$ of 1975. <br> $418 \%$ | $80,227,000.00$ $167,167,000.00$ |  | $80,227,000.00$ $167,167,000.00$ |
| ${ }^{4} 38 \%$ or 1975 or 1976. | $167,167,000$ $60,976,000$ |  | 60,976,000.00 |
| $34 \% \%$ of 1976 | $80,227,000.00$ |  | 80, 227,000.00 |
| $41 \% \%$ of 1976 | 142, 474,000.00 |  | 142, 474, 000.00 |
| $33 / 4 \%$ of 1977 | 746, $416,000.00$ |  | 746, 416,000.00 |
| $37 \% \%$ of 1977. $418 \% \%$ of 1977. | $80,227,000.00$ $142,474,000.00$ |  | $80,227,000.00$ $142,474,000.00$ |
| $37 \% \%$ or 1978 | 1426, $643,000.00$ |  | 1826,643, 000.00 |
| $448 \%$ of 1978 | 142, 474, 000.00 |  | 142, 474, 000.00 |
| 44870 of 1979 | 969, 117,000.00 |  | 969, 117, 000.00 |
| $41 / 8 \%$ of 1980 | $969,117,000.00$ |  | $969,117,000.00$ |
| $73 \% \%$ of 1981 |  | 597,744, 000. 00 | 597, 744, 000.00 |
| 75\%\% of 1982. |  | $597,744,000.00$ | 597, 744, 000.00 |
| 75/8\% of 1983 |  | $597,744,000.00$ | 597, 744, 000.00 |
| 76\%\% of 1984 |  | $597,744,000.00$ | 597, $744,000.00$ |
| $75 \% 8 \%$ of 1985 |  | $597,743,000.00$ | $597,743,000.00$ |
| $75 \% \%$ of 1986 $75 \% \%$ of 1987 |  | 597, 743, 000.00 | 597, 743, 000.00 |
| $75 \% \%$ of 1987. $75 \% \%$ of 1988. |  | 597, 743,000.00 | 597, 743, 000.00 |
| $\begin{aligned} & 75 \% \text { of } 1988 . \\ & 75 \% \% \text { of } 1989 \end{aligned}$ |  | $\begin{aligned} & 597,743,000.00 \\ & 597,743,000.00 \end{aligned}$ | $\begin{aligned} & 597,743,000.00 \\ & 597,743,000.00 \end{aligned}$ |
| Total special issues. | 27, 829,576,000.00 | 3, 267, 930, 000.00 | 31, 097, 506, 000.00 |

See footnotes at end of table.

Table 62.-Civil service retirement and disability fund, June 30, 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE:TREASURY-Continuer.

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Public issues: |  |  |  |
| Treasury notes: |  |  |  |
| 85\%\% Series B-1974. | \$61,300, 000. 00 |  | \$61,300,000. 00 |
| $57 / 8 \%$ Series C-1975. | 13,000,000.00 |  | 13,000,000. 00 |
| $6 \%$ Series B-1975. | 328,750, 000. 00 |  | 328,750, 000.00 |
| $614 \%$ Series A-1976 | 10,000, 000. 00 |  | 10,000, 000. 00 |
| $61 / 2 \%$ Series B-1976 | 10,000, 000. 00 |  | 10,000, 000.00 |
| $7 \%_{2} \%$ Series $\mathrm{C}-1976$ | $225,700,000.00$ |  | 225, 700, 000.00 |
| 73\%\% Series B-1977. | 73, 800,000.00 |  | 73,800, 000. 00 |
| $8 \%$ Series A-1977 | ${ }^{65,600} 000000$ |  | 65,600,000. 00 |
| 6\% Series B-1978 | 77, 700, 000.00 |  | 77, 700,000.00 |
| 614\% Series A-1978 | 320, 750, 000.00 |  | 320, 750, 000.00 |
| 61/4 Series A-1979. | 91, 550, 000.00 |  | 91, $650,000.00$ |
| Treasury bonds: |  |  |  |
| 4\% of 1973. | 23, 800, 000.00 | -\$23, 800, 000,00 |  |
| $438 \%$ of 1973 | 33, 600, 000.00 | -33, 600, 000.00 |  |
| $418 \%$ of 1974. | 57, 900, 000.00 | -57, 900,000.00 |  |
| $41 / 4 \%$ of 1974 | 129,060,000.00 | -129, 060, 000.00 |  |
| 43\%\% of 1975-85. | 63, 105, 000.00 |  | 53, 105, 000.00 |
| $31 / 4 \%$ of 1978-83 | 16,800, 000.00 |  | 16,800,000.00 |
| $31 / 2 \%$ of 1980 | 15, 700, 000.00 |  | 15,700, 000.00 |
| $4 \%$ of 1980 | 110,394, 000.00 |  | 110, 394, 000.00 |
| 63\% \% of 1984. | 200, 000, 000. 00 |  | 200,000,000. 00 |
| $31 / 4 \%$ of 1985 | 85, 900, 000. 00 |  | 85, 900, 000. 00 |
| $618 \%$ of 1986. | $50,000,000.00$ |  | 50,000,000. 00 |
| 41\%\% of 1987-92 | 358, 970, 000.00 |  | 358, 970, 000.00 |
| $71 / 2 \%$ of 1988-93. |  | 283, 214,000.00 | 283, 214,000.00 |
| $41 / 8 \%$ of 1989-94 | 10,750,000.00 |  | 10,750,000.00 |
| 7\% of 1093-98 |  | 29, $000,000.00$ | 29,500, 000. 00 |
| $81 / \%$ of 1994-99 |  | 129,060, 000. 00 | 129, 060, 000. 00 |
| $31 / 2 \%$ of 1990 | 98,600, 000.00 |  | 98, $600,000.00$ |
| $3 \%$ of 1995 | 55, 205, 000. 00 |  | $55,205,000.00$ |
| $31 / 2 \%$ of 1998. | 83, 269, 000.00 |  | 83, 269,000. 00 |
| Total public issues. | 2,661, 203, 000.00 | 197, 414, 000.00 | 2,858,617,000.00 |

Investments in agency sccurities:
Government National Mortgage Association
participation certificates:
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, 0007 . 00 |  | 65,000,000 00 |
| f. $45 \%$ of 1988 | 35,000, 100.00 |  | 35,000, 000.00 |
| $618 \%$ of 1978 | 100,000, 000.00 |  | 100,000,000.00 |
| Total agency securities. | 375, 000, 000.00 |  | $375,000.000 .00$ |
| Total investments. | 30, 865, 779, 000.00 | 3, 465, 344, 000. 00 | 34, 331, 123, 000. 00 |
| Undisbursed balance | 205, 177, 080. 68 | -179, 060, 048.67 | 26, 117, 032.01 |
| Total assets. | 31, 070, 956, 080. 68 | 3,286, 283, 951.33 | 34,357, 240,032. 01 |

[^24]Table 63.-Employees health benefits fund, Civil Service Commission, June 30, 1974
[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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Direct appropriations. | \$449, 012,000.00 | \$153, 748, 000.00 | \$602, 760, 000.00 |
| Employees and annuitants withholdings. | 5,918, 734, 663. 43 | 765, 752, 219. 10 | 6, 684, 486,882. 53 |
| Agency contributions. | 2, 683, 608,443. 55 | 550, 053, 379.97 | 3, 233, 661, 823.52 |
| Interest and profits on investments. | $62,235,951.31$ | 17, 600, 828.96 | 79, 836, 780.27 |
| Total receipts. | 9,113,591, 058.29 | 1, 487, 154, 428. 03 | 10, 600, 745, 486.32 |
| Expenditures: |  |  |  |
| Subscription charges paid to carriers | 8, 663, 427, 720.14 | 1,377, 887, 193.31 | 10, 041, 314, 913.45 |
| Contingency reserve paid to carriers. | 244, 476, 885.91 | 44, 441,929.00 | 288, 918, 814. 91 |
| Carrier refunds. | $-253,289.40$ |  | -253, 289.40 |
| Administrative expenses.........-...... | 18, 288, 244. 65 | 2, 840, 354. 00 | 21, 128, 598. 65 |
| Interest on administrative expenses pald ployees life insurance fund Other ${ }^{2}$ | $43,625.79$ $-1,492,021.78$ |  | $\begin{array}{r} 43,625.79 \\ -1,492,021.78 \end{array}$ |
| Total expenditures | 8,924, 491, 165.31 | 1,425, 169, 476. 31 | 10,349, 660,641. 62 |
| Balance. | 189, 099, 892.98 | 61,984, 951.72 | 251, 084, 844.70 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | $\begin{gathered} \text { Fiscal year } 1974 \\ \text { increase, or } \\ \text { decrease }(-) \end{gathered}$ | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues, employees health benefits fund |  |  |  |
| series maturing June 30: |  |  |  |
| Certificates of indebtedness: $\begin{aligned} & 6.69 \% \text { of } 1973 \ldots . . . \\ & \mathbf{7 . 9 8 \%} \text { of } 1974 \ldots \ldots\end{aligned}$ | \$22, 677,000.00 | $\begin{array}{r} -\$ 22,677,000.00 \\ 79,821,000.00 \end{array}$ | \$79, 821, 000.00 |
| Total special issues. | 22,677, 000.00 | 57, 144, 000.00 | 79,821, 000.00 |
| Public issues: |  |  |  |
| Treasury notes: |  |  |  |
| 55/8\% 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 |
| 61/4\% Series A-1976. | 1,602,000.00 |  | 1,602, 000.00 |
| $71 \% \%$ Series C-1976. | 1,000,000. 00 |  | 1,000,000.00 |
| $6 \%$ Series B-1978. | 13, 498,000.00 |  | 13, 498,000.00 |
| 61/4\% Series A-1978. | 9, 596, 000.00 |  | 9, 596, 000.00 |
| 61/4\% Series A-1979. | 11, 650, 000.00 |  | 11, 650, 000.00 |
| 67\%\% Series A-1980. | 74, 420, 000.00 |  | 74, 420, 000.00 |
| Treasury bonds: |  |  |  |
| $37 / 8 \%$ of 1974 | 500.00 |  | 500.00 |
| $31 / 4 \%$ of 1978-83 | 190, 000.00 |  | 190,000. 00 |
| $31 / 2 \%$ of 1980 | 738, 000.00 |  | $738,000.00$ |
| $41 / 4 \%$ of 1987-92 | 3, 000, 000.00 |  | 3,000, 000.00 |
| $31 / 2 \%$ of 1990 | 2, 130, 500.00 |  | 2, 130, 500.00 |
| 31/2\% of 1998. | 3, $950,000.00$ |  | 3,950,000. 00 |
| Total public issues. | 165,930, 000.00 |  | 165, 930, 000.00 |
| Total investments. | 188, 607, 000.00 | 57, 144, 000.00 | 245, 751, 000.00 |
|  | 492, 892.98 | 4,840,951. 72 | 5, 333, 844.70 |
| Total assets. | 189, 099, 892. 98 | 61, 984, 951.72 | 251, 084, 844.70 |

[^25]Table 64.-Retired employees health benefils fund, Civil Service Commission, June 30, 1974

IOn basis of reports from the Civil Service Commission. This trust revolving fund was established in accord ance with the provisions of the act of Sept. 8,1960 (5 U.S.C. 8906)]
I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|  | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1973 \end{aligned}$ | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Direct appropriations (Government contribution). | \$149, 215, 000.00 | \$9, 366, 000.00 | \$158, 581, 000.00 |
| Annuitants withholdings. | . 93, 031, 258.08 | 484,071.56 | 93, 515, 329.64 |
| Interest and profits on investments | 9,369, 141. 81 | 2, 190,570. 05 | 11, 559, 711.86 |
| Total receipts. | 251, 615, 399.89 | 12,040,641.61 | 263, 656, 041.50 |
| Expenditures: |  |  |  |
| Subscription charges paid to carrier............- | 135, 560, 419.06 | 3, 932,955. 53 | 139, 493, 374. 59 |
| Government contributions paid to annuitants ${ }^{\text {' }}$ | 77, 170, 400. 88 | 5, 587, 566. 19 | 82, 757.967. 07 |
|  | 3, 591, 535.18 | 939, 052.38 | 4, 530, 587.56 |
| Interest on loans.-- | 6, 409.00 |  | 6, 409.60 |
| Payment from contingency reserve | 1,300, 000.00 | 6,540,000.00 | 7,840,000.00 |
| Other ${ }^{2}$ - | -1,795, 060.63 | 311, 672.09 | -1,483,388.54 |
| Total expenditures. | $215,833,703.49$ | 17,311, 246.19 | 233, 144, 949.68 |
| Balance. | 35, 781, 696. 40 | -5, 270, 604.58 | 30, 511, 091.82 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease(-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Public issues: |  |  |  |
| Treasury bills: |  |  |  |
| Maturing June 30, $1973{ }^{3}$. | \$3, 665, 000. 00 | -\$3, 665, 000.00 |  |
| Maturing July 31, 1973. | 1,635, 000.00 | $-1,635,000.00$ |  |
| Total Treasury bills. | $5,300,000.00$ | $-5,300,000.00$ |  |
| Treasury notes: |  |  |  |
| 55/8\% Series B-1974. | 17, 229, 000.00 | -2,000,000.00 | \$15, 229, 000.00 |
| $71 / 2 \%$ Serjes C-1976. | 100,000.00 |  | 100,000.00 |
| $73 \% \%$ Series B-1977. | $3,319,000.00$ |  | 3, 319,000. 60 |
| $6 \%$ Series B-1978. | 5, 000, 000.00 |  | $5,000,000.00$ |
| $61 / 4 \%$ Series A-1978. | 4, 433, 000.00 |  | 4,433, 000.00 |
| 61/4\% Series A-1979. | 1, 000, 000. 00 |  | 1, 000, 000.60 |
| Total investments. | $36,381,000.00$ | $-7,300,000.00$ | 29, 081,000.00 |
| Undisbursed balance. | (-599, 303.60 | 2, 029, 395. 42 | ${ }^{5} 1,430,091.82$ |
| Total assets. | 35, 781, 696. 40 | -5,270, 604.58 | 30,511,091. 82 |

[^26]Table 65.-Employees life insurance fund, Civil Service Commission, June 30, 1974
[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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Employees withholdings. | \$2, 733, 934, 618.47 | \$303, 251, 925.12 | \$3, 037, 186, 543. 59 |
| Government contributions. | 1,243, 627,905. 18 | 132,098, 436.77 | 1,375, 726,341.95 |
| Premiums collected from beneficial asso members. | 47, 703, 449.07 | 2, 188, 566.37 | 49, 897, 015. 44 |
| Interest and profits on investments | 333, 850, 785.99 | 78, 454, 496.06 | 412, 305, 282.05 |
| Other | 130,845.71 |  | 130,845. 71 |
| Assets acquired from beneficial associat |  |  |  |
| U.S. securities. | 13, 958, 336.40 |  | 13, 958, 336. 40 |
| Other. | 22, 142, 910.89 |  | 22, 142,910.89 |
| Total receipts. | $4,395,353,851.71$ | 515, 993, 424.32 | 4,911,347, 276.03 |
| Expenditures: |  |  |  |
| Premiums paid to insurance companies: |  |  |  |
| For Federal employces generally. | 3, 822, 235, 139.09 | 348, $000,000.00$ | 4, 170, 235, 139.09 |
| Less return of premiums paid 1. | 702, 119, 879.79 | 32, 000, 000.00 | 734, 119,879.79 |
| For beneficial ascociation members | 94, 734, 164.79 | 5, 770, 302. 40 | 100, 504, 467.19 |
| Less return of premiums paid ${ }^{2}$ | 19, 731, 600.53 | 1, 901, 551.02 | 21,633, 151.55 |
| Administrative expenses.......... | 5,298, 226.87 | 1553,383.00 | 5,751,609.87 |
| Advance premium payments |  | $33,500,000.00$ | $33,500,000.00$ |
| Other ${ }^{3}$ | -48,090,401. 16 | 6, 417,683. 68 | -41,672, 717.48 |
| Total expenditures. | 3,152, 325, 649.27 | 360, 239, 818.06 | $3,512,565,467.33$ |
| Balance. | 1,243, 028, 202.44 | 155, 753, 606. 26 | 1,398,781, 808.70 |

See footnotes at end of table.

Table 65.-Employees life insurance fund, Civil Service Commission, June 30, 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (- | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public deht securities: <br> Special issues, employees life insurance fund sories maturing June 30 : |  |  |  |
| Certificates of indebtedness: | \$76,783,000.00 |  |  |
| $7.98 \%$ of 1974 . | 86, $883,000.00$ | 123,946,000.00 | \$123,946,000.00 |
| Total special issues. | 76,783,000.00 | 47,163,000.00 | 123, 946,000.00 |
| Public issues: |  |  |  |
| Treasury notes: |  |  |  |
| ${ }_{5 \% \% \% \% \text { Series }}$ B-1974.. | 699,613,000.00 | -2,000,000.00 | 69,613,000. 00 |
| $5 \% \% \%$ Series C-1975. | $18,778,000.00$ |  | $18,788,000000$ |
| ${ }^{6 \%}$ \% Series $\mathrm{D}-1976$ | $35,105,000.00$ $15,000,000$ |  | 35, ${ }^{35}, 1005,0000000000$ |
| ${ }^{64} \% \%^{6}$ S Series $\mathrm{A}-1976$ | 67.497, 0000000 |  | 5, 497, 0000.00 |
| ${ }^{6 \%}{ }^{6 \%}$ \% Series B-1976. |  |  | $27,250,000.00$ <br> 44.743 <br> 100000 |
| ${ }_{8 \%}$ Series A-1977. | 20,772,000.00 |  | 20,772, 00000 |
| $73 \% \%$ Series B-1977 | 47, 823, 0000.00 |  | 47, $223,0000.00$ |
| $6 \%$ Series B-1978 | $66,752,000000$ |  | 66,782,000.00 |
| $64 \%$ Series A-1978. $6.4 \%$ Series A-1979 | $62,887,000.00$ $22,813,000.00$ |  |  |
| Treasury bonds: |  |  |  |
| ${ }^{4 \%} 4 \% \%$ of $1973{ }^{\text {a }}$ | $11,061,000.00$ $10,322,000$ | ${ }^{-11,061,000.000}$ |  |
| $418 \%$ ol 1974 | 31, 744, 500.00 | ${ }_{-31,744,600.00}$ | ............ |
| 4\%\% of 1974 | 43, 361, 0000000 | -43,361,000.00 | 500.00 |
| $41 \% \%$ of $1975-88$ | 44,962, 000 . 00 |  | 44,962,000.00 |
| $34 \%$ of 1978-83 | 14,087, 000.00 | -.................. | 14,087,000.00 |
| 3\%\% of 1980 | 18,056, 4700.00 | - |  |
| $7 \%$ of 1981 | 9 9, 180, 000.00 | ................... | $9,180,000.00$ |
| ${ }_{63}^{63 \%} \%$ of 1982 | - 45 |  | ${ }^{45,461,000.00}$ |
| $31 \% \%$ of 1986 | 19,460, 500.00 |  | 19, $4600,500.00$ |
| $618 \%$ of 1986 | 5, $000,0000.00$ |  | 5, $000,000.00$ |
| 4/4\% of 1987 of 1988 | $98,719,000.00$ $16,877,500.00$ |  | $98,719,000.00$ 16877,50000 |
| $7 \% \%$ of 1988-93 | 16,87,500.00 | 129,862,000.00 | 129, $862,000.00$ |
| $418 \%$ of 1989-94 | 46, 631,500000 |  | 46, 531, 500.00 |
| ${ }^{3} / 3 / 2 \%$ or of 1990 | $\begin{array}{r}\text { 34, 276,000. } \\ \text { 38, } 693 \\ \hline\end{array}$ |  | $34,276,000.00$ $38,593,000.00$ |
| $7 \%$ or 1993-98 |  | 41,146,000.00 | 41, 146,000000 |
| 818\% or 1994 |  | 43,361, 000.00 | 43, $361,0000.00$ |
| $3 \%$ of 1995 | 135, 500000 |  | 135, 1300.00 |
| $234 \%$ Investment Series B-1975-80. | 21, $179,000.00$ |  | ${ }^{21,3179,000.00}$ |
| Total public issues. | 1,165, 998, 500. 00 | 106, 880, 500. 00 | 1,272,879,000.00 |
| Total investments | $\begin{aligned} & 1,242,781,500.00 \\ & 246,702.44 \end{aligned}$ | $\begin{array}{r} 154,043,500.00 \\ 1,710,106.26 \end{array}$ | $\begin{aligned} & 1,396,825,000.00 \\ & 1,956,808.70 \end{aligned}$ |
| Total assets.. | 1,243, 028, 202.44 | 156,763, 606. 26 | 1,398,781,808.70 |

[^27]
## Table 66.-Federal disability insurance trust fund, June 30, 1974

[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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| A ppropriations ${ }^{1}$ - | \$34, 747, 518, 244. 20 | \$5, 651,996, 269.89 | \$40,399, 514, 514.09 |
| Less refund of internal revenue collections. | 387, 384, 000. 00 | $50,217,000.00$ | 437,601,000. 00 |
| Deposits by States. | 3, 286, 079, 987. 43 | 632, 645, 745. 70 | 3, 918, 725, 733. 13 |
| Interest and profits on investments? | 2, 155, 279, 727.98 | 479, 021, 997. 68 | 2, 634, 301, 725.66 |
| Payments from railroad retirement account. | $26,831,000.00$ |  | 26,831,000.00 |
| Other (HEW)....... | 798, 603. 92 | 14,089. 23 | 812,693.15 |
| Transfers from general fund. | 197, 000, 000.00 | 52,000,000. 00 | 249, $000,000.00$ |
| Total receipts. | 40, 026, 123, 563.53 | $6,765,461,102.50$ | 46, 791, 584, 666. 03 |
| Expenditures: |  |  |  |
| Benefit payments. | 30, 044, 405, 736. 89 | 6,157, 797, 399.12 | 36, 202, 203, 136. 01 |
| To railroad retirement account | 243, 247, 000.00 | 22, 327, 000.00 | 265, 574, 000.00 |
| A dministrative expenses: |  |  |  |
| To general fund.... | 88, 295, 936. 91 | 11,650, 220.69 | 99,946, 157.60 |
| Salaries and expenses........................... | $1,065,014,468.96$ | 185, 813, 645. 25 | 1,250,828, 114. 21 |
| Construction of buildings....................... | 10,177,924.06 | 329,298. 00 | 10,507, 222.06 |
| Vocational rehabilitation-administrative expenses | 2,708,800.00 | 560, 400.00 | 3,269,200.00 |
| Vocational rehabilitation program payment. | 142,952, 187.53 | 49,6.50, 804.32 | 192,602,992.35 |
| To Federal supplementary medical insurance trust fund. | 22, 116, 298.00 | -30,240, 719.00 | -8, 124, 421.00 |
| To Federal old-age and survivors insurance |  |  |  |
| trust fund | 535, 221, 676. 00 | -13, 345, 809.00 | 521,875, 867.00 |
| From Federal hospital insurance trust fund.. | 1, 189, 994.00 | -3, 127, 487.00 | -1, 937, 493.00 |
| Total expenditures. | 32, 155, 330, 022.35 | 6,381, 414, 752.88 | 38, 536, 744, 775.23 |
| Balance. | 7,870, 793, 541. 18 | 384, 046, 349. 62 | 8,254, 839, 890.80 |

See footnotes at end of table.

Table 66.-Federal disability insurance trust fund, June 90, 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets $\quad \therefore$ | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues, Federal disability insurance trust fund series, maturing June 30 : |  |  |  |
| Treasury notes: |  |  |  |
| $43 / 4 \%$ of 1974 | \$309, 178, 000.00 | -\$309, 178, 000.00 |  |
| $55 / 8 \%$ of 1975 | 583, 612, 000.00 |  | \$583, 612,000. 00 |
| $61 / 2 \%$ of 1976 | $1,151,608,000.00$ |  | 1, 151, 608,000.00 |
| $75 \%$ of 1977 . | 1, 394, 466, 000. 00 |  | 1, 394, 466, 000. 00 |
| $61 . \%$ of 1978 | 1, 284, 249, 000.00 |  | $1,284,249,000.00$ |
| $53 \% \%$ of 1979 | 1, 058, $617,000.00$ |  | $1,058,617,000.00$ |
| $63 / 8 \%$ of 1980 | 943, 266, 000.00 |  | $943,266,000.00$ |
| Treasury bonds: |  |  |  |
| $25 \% \%$ of 1975 | 2, 366,000.00 | $-2,366,000.00$ |  |
|  | 20,738,000.00 | $-20,738,000.00$ |  |
| $33 / 4 \%$ of 1976 | 153, 632, 000.00 | -153, 632,000.00 |  |
| $33 / 4 \%$ of 1977. | 153, 632,000. 00 | -153, 632,000.00 |  |
| $37 / 8 \%$ of 1978 . | 153, 632, 000.00 | -64, 062, 000.00 | 89, 570, 000.00 |
| $438 \%$ of 1979 | 153, 632, 000.00 |  | 153, 632,000. 00 |
| 418\% of 1980 | 125, 606, 000.00 |  | 125, 606,000. 00 |
| $75 \%$ of 1981 |  | 121, 663,000.00 | 121, 663, 000.00 |
| $75 / 8 \%$ of 1982 . |  | 121, 663,000.00 | 121, 663, 000.00 |
| $75 \% \%$ of 1983 |  | 121, $663,000.00$ | 121, 663, 000.00 |
| $75 \%$ of 1984 |  | 121, 663,000.00 | 121, 663, 000.00 |
| 758\% of 1985 |  | $\begin{aligned} & 121,663,000.00 \\ & 121,663,000.00 \end{aligned}$ | $\begin{aligned} & 121,663,000.00 \\ & 121,663,000.00 \end{aligned}$ |
| 75\%\% of 1987. |  | 121, 663, 000.00 | 121, 663, 000.00 |
| $75 \%$ of 1988 |  | 121, 663, 000.00 | 121, 663, 000.00 |
| $758 \%$ of 1989 |  | 121, 663, 000.00 | 121, $663,000.00$ |
| Total snecial issues. | 7,488, 234, 000.00 | 391, 359, 000.00 | 7,879,593,000. 00 |
| Public issues: |  |  |  |
| Treasury notes: |  |  |  |
| $6 \%$ Series B-1975. | 3,750,000.00 |  | 3, 750,000.00 |
| $71 / 2 \%$ Series C-1976. | 26,000,000. 00 |  | $26,000,000.00$ |
| $73 \% \%$ Series B-1977. | 14,000, 000. 00 |  | 14, 000, 000. 00 |
| 8\% Series A-1977. | 10,000, 000.00 |  | 10,000,000.00 |
| 61/4\% 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: |  |  |  |
| $4 \%$ of 1973 | 16, 500, 000.00 | $-16,500,000.00$ |  |
| $41 / 8 \%$ of 1974 | 10, 000, 000.00 | -10,000, 000. 00 |  |
| 414\% of 1975-85 | 20, 795, 000.00 |  | 20,795,000. 00 |
| $4 \%$ of 1880 | 30, 250, 000.00 |  | 30,250,000. 00 |
| $638 \%$ of 1984 | 15, 000, 000. 00 |  | 15, 000, 000.00 |
| $41 / 4 \%$ of 1987-92 | 80, 800, 000. 00 |  | $80,800,000.00$ |
| 71\%\% of 1988-93 | , $100,00$. | 26,500,000.00 | $26,500,000.00$ |
| 41/8\% of 1989-94. | $68,400,000.00$ |  | $68,400,000.00$ |
| $31.2 \%$ of 1990. | 10, 500, 000. 00 |  | 10,500,000. 00 |
| $31 / 2 \%$ of 1998 | $5,000,000.00$ |  | $5,000,000.00$ |
| Total public issues. | 314, 995, 000.00 |  | 314,995, 000.00 |
| Total investments-par value. | $7,803,229,000.00$ | 391, 359, 000. 00 | $8,194,588,000.00$ |
| Undisbursed balance ${ }^{3}$ | 67,564,541.18 | -7,312,650.38 | 60, 251, 890.80 |
| Subtotal | 7, 870, 793, 541. 18 | 384, 046, 349.62 | 8, 254, 839, 890.80 |
| Unamortized discount and premium on investments (net) | -1, 321, 137.31 | -654, 233.13 | -1, 975, 370.44 |
|  | 7,869, 472, 403.87 | 383, 392, 116. 49 | 8,252, 864, 520. 36 |

[^28] 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.
${ }^{2}$ Through June 30, 1967, includes amortization of premium and discount, net.
${ }^{3}$ Includes the following balances in accounts as of June 30:
Benefit payments
Vocational rehabilitation program payments
67, 468, 105. 57
1974
96, 435. 61
$\$ 58.142,139.61$
2, 109, 751. 19

Table 67.-Federal hospital insurance trust fund, June 30, 1974
[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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Appropriations ${ }^{1}$. | \$31, 277, 146, 061.87 | \$9,595, 277, 900.54 | \$40, 872, 423,962.41 |
| Less refund of internal revenue collections. | 318, 043, 500.00 | 92, 432,000.00 | 410, 475, 500.00 |
| Deposits by States. | 3,147, 441, 358.81 | 1,099, 424, 263.14 | 4, 246, 865,621.95 |
| Interest and profits on investments ${ }^{2}$ | 906, 514,693. 57 | 405, 522,984. 82 | 1,312, 037, 678.39 |
| Transfers from general fund.....-.............. | 3,875, 326, 324.42 | 594, 943, 000.00 | 4, 470, 269, 324. 42 |
| Payments from railroad retirement accounts. | 373, 348, 000.00 | 3, 019,000. 00 | 376, 367, 000.00 |
|  | $5,830,381.46$ | 3-250, 876.11 | $5,579,505.35$ |
| Gifts. |  | 12.00 | 12.00 |
| Premiums collected for uninsured individuals. |  | 4,280,519.91 | 4,280,519.91 |
| Total receipts | 39, 267, 563, 320.13 | 11, 609, 784, 804.30 | 50, 877, 348, 124. 43 |
| Expenditures: |  |  |  |
| Benefit payments. | 33, 903, 263, 204. 07 | 7,806, 686,570.09 | 41, 709, 949,774. 16 |
| Interest paid to Federal supplementary medical insurance trust fund. | 800,000. 00 |  | 800,000.00 |
| Administrative expenses: |  |  |  |
| To general fund. | 45, 190, $\mathbf{4} \mathbf{4} 4.56$ | 11, 142, 365. 65 | 56,332,770. 21 |
| To Federal old-age and survivors insurance trust fund. | 66, 174,994. 00 |  | 66, 174, 994.00 |
| To Federal disability insurance trust fund. | $-733,233.00$ | 2,858,581.00 | 2,125,348.00 |
| To Federal supplementary medical insurance trust fund | 3, 138,475.00 |  | 3,138,475.00 |
|  | 855, 179, 694. 65 | 238, 733, 365.20 | $1,093,913,059.85$ |
| Construction | 2, 849, 260.18 | 171,982.00 | $3,021,242.18$ |
| Public health services. | $23,034,100.00$ | 5,159,700.00 | 28, 193, 800.00 |
| Total expenditures. | 34, 898, 896, 899.46 | 8,064, 752, 563.94 | 42,963, 649, 463.40 |
| Balance. | 4,368, 666, 420.67 | 3, 545, 032, 240.36 | 7,913, 698, 661.03 |

[^29]Table 67.-Federal hospital insurance trust fund, June 30, 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets
June 30, 1973
Fiscal year 1974
increase, or
June 30, 1974
decrease (-)
Investments in public debt securities:
Special issues, Federal hospital insurance trust fund series, maturing June 30:
Treasury notes

| reasury notes: |  |  |  |
| :---: | :---: | :---: | :---: |
| $75 / 8 \%$ of 1977 | \$544, 120, 000.00 | $-\$ 9,173,000.00$ | \$534, 947, 000. 00 |
| $61 / 8 \%$ of 1978 | 931, 182, 000.00 |  | 931, 182, 000.00 |
| $53 \%$ of 1979 | 537, 999, 000.00 |  | 537, 999, 000.00 |
| 65\%\% of 1980 | 2, 159, 064, 000.00 |  | 2, 159, 064, 000.00 |
| Treasury bonds: |  |  |  |
| $75 / 8 \%$ of 1981 |  | 405, 685, 000.00 | 405, 685, 000. 00 |
| $75 / 8 \%$ of 1982 |  | $405,685,000.00$ | $405,685,000.00$ |
| $75 \% 8 \%$ of 1983 |  | 405, 685,000. 00 | 405, 685, 000.00 |
| $75 / 8 \%$ of 1984 |  | $405,685,000.00$ | $405,685,000.00$ |
| $78 / 8 \%$ of 1985 |  | 405, 685, 000. 00 | $405,685,000.00$ |
| $75 / 8 \%$ of 1986 |  | $405,685,000.00$ | $405,685,000.00$ |
| $75 \% \%$ of 1987 |  | $405,685,000.00$ | $405,685,000.00$ |
| $75 \%$ of 1988 |  | 405, 684, 000.00 | 405, 684, 000.00 |
| $75 \% \%$ of 1989 |  | $405,684,000.00$ | $405,684,000.00$ |
| Total special | $4,172,365,000.00$ | 3, 641, 990, 000.00 | 7, 814, 355, 000.00 |

Investments in agency securities:


[^30]Table 68.-Federal supplementary medical insurance trust fund, June 30, 1974
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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Premiums transferred from Federal old-age |  |  |  |
| and survivors insurance trust fund, Fed- |  |  |  |
| eral disability insurance trust fund, rail- |  |  |  |
| road retircment 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 r 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, 578, $919,484.81$ |
| Premiums collected for the disabled |  | 125,451, 796.88 | 125, 451, 796.88 |
| Other-.............. |  | 28,718. 27 | - 28,718. 27 |
| Federal matching contributions. | 7, 210, 465, 633. 43 | 2,028, 925, 672.76 | $9,239,391,306.19$ |
| Interest on investments........- | 163, 000, 030.30 | 77, 242, 683.12 | 240, 242, 713.42 |
| Miscellaneous income. | 3,823, 742.62 | $1-1,318,190.00$ | 2, 505, 552. 62 |
| Gifts.-.--....---.-. | 3,823, 74.62 | 3,757.95 | 3,757.95 |
| Total receipts. | 14,580,851, 821.86 | 3, 809, 253, 923.79 | 18,390, 105, 745.65 |
| Expenditures: |  |  |  |
| Benefit payments.............-.-.-............. | 12,359, 312, 748.84 | 2,873, 649, 212.13 | 15, 232, 961,960.97 |
| Interest paid to Federal hospital insurance trust fund | 4,520, 247.00 |  | 4, 520, 247.00 |
| Administrative expenses: |  |  |  |
| Salaries and expenses. | 1, 477, 658, 335.88 | 378, 745, 382. 27 | 1, 856, 403, 718. 15 |
| Construction of buildings | 3, 322, 540.93 | -72, 142.00 | 3,250, 398.93 |
| To general fund. | 179, 925, 42 | 88, 100. 11 | 268, 025. 53 |
| To civil service. | 493, 595. 21 | 78, 468. 90 | 572, 064. 11 |
| To Federal disability insurance trust fund. | -21,970,605.00 | 28, 922, 529.00 | 6,951,924.00 |
| To Federal old-age and survivors insur- |  |  |  |
| To Federal hospital insurance trust fund.- | $-2,905,862.00$ |  | $-2,905,862.00$ |
| To Public Fealth Service | 6,949, 900.00 | $573,300.00$ | 7,523,200. 00 |
| To Railroad Retirement Board |  | 814, 279.17 | 814, 279.17 |
| Total expenditures. | 13, 835, 129, 336. 28 | 3, 282, 799, 129. 58 | 17, 117, 928, 465.86 |
| Balance. | 745, 722, 485. 58 | 526, 454, 794. 21 | 1, 272, 177, 279.79 |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues, Federal supplementary medi- |  |  |  |
| cal insurance trust fund series, maturing June 30 : |  |  |  |
| Treasury notes: |  |  |  |
| 61 \% of 1978. | \$185, 719, 000.00 | -\$26, 618,000.00 | \$159, 101, 000.00 |
| $53 \%$ of 1979 | 232, 150, 000.00 |  | 232, 150, 000.00 |
| $65 \%$ of 1980 | 281, 762, 000.00 |  | 281, 762, 000.00 |
| $75 \% \%$ of 1981 . |  | 61, 964, 000.00 | 61, 964, 000. 00 |
| $75 \% \%$ of 1982. |  | $61,964,000.00$ | 61, 964, 000. 00 |
| $75 \% \%$ of 1983. |  | $61,964,000.00$ | $61,964,000.00$ |
| $75 / 8 \%$ of 1984 |  | 61,964, 000. 00 | $61,964,000.00$ |
| $758 \%$ of 1985 |  | 61,964, 000.00 | $61,964,000.00$ |
| $75 \%$ of 1986 |  | $61,963,000.00$ $61,963,00000$ | $61,963,000.00$ |
| $75 \%$ of 1987 |  | $\begin{aligned} & 61,963,000.00 \\ & 61,963,000.00 \end{aligned}$ | $61,963,000.00$ $61,963,000.00$ |
| $78 \%$ of 1989. |  | $61,963,000.00$ | 61, $963,000.00$ |
| Total investments. | 699, 631, 000.00 | 531, 054, 000.00 | 1, 230,685, 000. 00 |
| Undisbursed balance | 46,091, 4805. 58 | $-4,599,205.79$ | 41,492, 279. 79 |
| Total assets.. | 745, 722, 485. 58 | 526, 454, 794. 21 | 1,272, 177,279.79 |

[^31]
## Table 69.-Federal old-age and survivors insurance trust fund, June 30, 1974

[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 sce 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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
|  | \$343, 943, 891, 136, 12 | \$43, 857, 791, 573.46 | \$387, 801, 682, 709. 58 |
| Less refund of internal revenue collections. | 3,733,064, 500.00 | 392, 557, 000. 00 | 4, 125, 621, 500. 00 |
| Deposits by States. | 28, 448, 297, 486.88 | $4,989,458,237.72$ | 33, 437, 755, 724.60 |
| Interest and profits on investments ${ }^{2}$ - | 18, $521,354,078.42$ | 2, 039, 073, 180.37 | 20,560, 427, 258.79 |
| Interest on advances from supplemental security income program |  | 656,380.00 | 656.380 .00 |
| Transfers from general find ${ }^{\text {a }}$ - | $2,406,189,400.00$ | $441,788,000.00$ | 2, 847, 977, 400.00 |
|  | 35, 393, 000. 00 |  | 35, 393, 000.00 |
| Other ${ }^{4}$ - | $23,535,342.49$ | 47, 126. 04 | 23, 582, 468. 53 |
| Gifts. |  | 174.78 | 174.78 |
| Total receipts. | 389, 645, 595. 943.91 | 50, 936, 257, 672. 37 | 440, 581, 853.616. 28 |
| Expenditures: |  |  |  |
| Benefit payments.. | 330, 141, 349, 818.52 | 47, 847, 417, 166. 96 | 386, 988, $766,985.48$ |
| Construction of buildings | 69, 199, 271. 54 | 4, 954, 173.76 | 74, 153, 445. 30 |
| To railroad retirement account | 7, 258, 318, 000. 00 | $908,585,000.00$ | 8, 166, 903, 000.00 |
| Administrative expenses: |  |  |  |
| Salaries and expenses ${ }^{5}$ | $6,015,357,417.63$ | 615, 301, 222. 24 | 6,630,658.639. 87 |
| To general fund. | 1, 247, 225, 423.34 | 87, 570, 717. 70 | 1, 334, $796,141.04$ |
| To Department or Health, Education, and Welfare | 59, 205, 170.00 | 3, 204, 300.00 | 62, 409, 470.00 |
| From Federal disability insurance trust fund | -516, 098,337,00 | 13, 365, 390.00 | $-502,732,947.00$ |
| From Federal hospital insurance trust fund. | -63, 494, 177.00 |  | -63,494, 177.00 |
| From Federal supplementary medical insurance trust fund | $-3,920,058.00$ |  | $-3,920,058.00$ |
| Vocational rehabilitation administrative expenses. | 9,547, 251.00 | 3, 912, 723. 46 | 13,459, 974. 46 |
| Total expenditures. | $353,216,689,780.03$ | 49, 484, 310,694. 12 | 402, 701, 000, 474.15 |
| Balance. | 36, 428, 906, 163.88 | $1,451,946,978.25$ | 37, 880, 853, 142, 13 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issucs, Federal old-age and |  |  |  |
| survivors insurance trust fund series, maturing June 30: |  |  |  |
| Treasury notes: |  |  |  |
| $43 / 4 \%$ of 1974 | \$2,720, 279, 0000.00 | -\$2, 720, 279.000. 00 |  |
| $5 \% \% \%$ of 1975 | $2,460,795,000.00$ |  | \$2, 460, 795, 000.00 |
| $61 / 2 \%$ of 1976 | $3,844,864,000.00$ |  | 3, 844, $864,000.00$ |
| $75 \%$ of 1977. | 5, 033, 296, 000. 00 |  | 5, 033, 296, 000.00 |
|  | 3, 468, 850,000. 00 |  | $3,468,850,000.00$ |
|  | $3,102,896,000.00$ |  | 3, 102,896, 000.00 |
|  | $4,547,285,000.00$ |  | $4,547,285,000.00$ |
| Treasury bonds: |  |  |  |
| $25 / 8 \%$ of 1975 | $685,178,000.00$. | $-685,178,000.00$ |  |
| $33,4 \%$ of 1975 | 160, 077,000. 00 | $-160,077,000.00$ |  |
| $33 \% \%$ of 1976 | 1,080, $011,000.00$ | -319, 013,000.00 | 760, 998, 000.00 |
| $37 / 8 \%$ of 1977 . | $1,080,011,000.00$ |  | 1,080, 011,000.00 |
| 37/8\% of 1978-....----.-..................- | $658,444,000.00$ |  | $658,444,000.00$ |
| 41/8\% of 1978....--......................... | 421,567,000.00 |  | $421,567,000.00$ |
| $418 \%$ of 1979.................................. | $1,080,011,000.00$ |  | $1,080,011,000.00$ |
|  | 1,080, 011,000.60 |  | $1,080,011,000.00$ |
| 75\%\% of 1981 . |  | $677.910,000.00$ $677,910,000.00$ | $\begin{aligned} & 677,910,000.00 \\ & 677,910,000.00 \end{aligned}$ |
| $75 \%$ of 1983. |  | 677,910,000.00 | 677, 910,000.00 |
| $75 \%$ of 1984 |  | 677, 910,000.00 | 677,910, 000.00 |
| $75 \%$ of 1985 |  | 677, 910,000.00 | 677,910,000.00 |
| $75 / 8 \%$ of 1986 |  | 6i77, $910,000.00$ | 677, 910, 000. 00 |
| $75 \% \%$ of 1987 |  | $677,910,000.00$ | 677,910,000.00 |
| $75 / 8 \% \text { of } 1988$ |  | 677, 909, 000. 00 | 677,909, 00000 |
| $75 / 8 \%$ of 1989. |  | 677,909, 000.00 | $677,909,000.00$ |
| Total special issues. | 31, 423, 575, 000.00 | 2, 216,641,000.00 | 33,640, 216,000.00 |

See footnotes at end of table.

Table 69.-Federal old-age and survivors insurance trust fund, June 90 , 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY-Continued

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease ( - ) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securitiesContinued |  |  |  |
| Public issues:Treasury bonds: |  |  |  |
|  |  |  |  |
| $4 \%$ of 1973 | \$38,000, 000. 00 | -\$38,000, 000. 00 |  |
| $418 \%$ of 1974 | 61, 934, 000.00 | -61, 934, 000.00 |  |
| $41 / \%$ of 1974 | 6,352, 000. 00 | -6, 352,000.00 |  |
| 414\% of 1975-85 | 78, 023, 000. 00 |  | \$78, $023,000.00$ |
| $31 / \%$ of 1978-83 $4 \% \%$ of 1980. | $60,200,000.00$ $153,100,000.00$ |  | $60,200,000.00$ $153,100,000.00$ |
| $31 \% \%$ of 1980. | $449,450,000.00$ |  | 449, 450, 000.00 |
| $7 \%$ of 1981 | $50,000,000.00$ |  | 50, 000, 000. 00 |
| $638 \%$ or 1984. | 31, 500, 000.00 |  | 31, 500, 000. 00 |
| $31 / \%$ of 1985 | 25, 700, 000.00 |  | $25,700,000.00$ |
| $41.5 \%$ of 1987-92. | 33, $000,000.00$ |  | $33,000,000.00$ |
| $71 \% \%$ of 1988-93. |  | 99, 934, 000. 00 | $99,934,000.00$ |
| $4.18 \%$ or 1989-9 | 951, 300, 000.00 |  | $91,300,000.00$ |
| $31 / 2 \%$ of 1990 $81 / \% \%$ of 1994 | 556, 250, 000. 00 | 6352000.00 | 556, 250, 000.00 |
| $3 \%$ or 1995. | 70, 170,000.00 | 6,352,000.00 | 70, 170,000.00 |
| $31 \% \%$ of 1998 | 552, 037, 000.00 |  | 552,037,000. 00 |
| Treasury notes:-......-.............- |  |  |  |
|  |  |  |  |
| $7 \%$ Series D-1975 | $50,000,000.00$ |  | $50,000,000.00$ |
| $6 \% \%$ Series A-1976. | $5,000,000.00$ |  | $5,000,000.00$ |
| $61 / 2 \%$ Series A-1976 | 22, 180, 000.00 |  | $22,180,000.00$ |
| $71 / 2 \%$ Series C-1976 | 90, 500, 000. 00 |  | $90,500,000.00$ |
| 8\% Series A-1977-1.-. | 15, 000, 000. 00 |  | 15, 000, 000.00 |
| 23\%\% Investment Series B-1975-80 - | 1,064, $902,000.00$ |  | 1,064,902,000.00 |
| Total public issucs. | 3, 522,048, 000.00 | .............. | 3, 522, 048, 000.00 |

Investments in agency securities:
Government National Mortgage Association:

| Federal in 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. | 35,500, 623, 000.00 | 2,216,641,000.00 | 37, 717, 264, 000. 00 |
| Undisbursed funds ${ }^{\text {b }}$ | 928, 283, 163.88 | -764, 694, 021.75 | 163, 589, 142. 13 |
| Subtotal | 36, 428, 906, 163.88 | 1,451, 946, 978.25 | 37, 880, 853, 142. 13 |
| Unamortized discount and premium on investments (nct) | -13,010,646.65 | -834,053.28 | -13,844, 699.93 |
| Total assets | 36, 415, 895, 517.23 | 451, 112, 924. 97 | 7, 867,008, 442. 20 |

\footnotetext{
${ }^{1}$ 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 certificd by the Secretary of IIcalth, Education, and Welfare for distribution to this fund, the Federal disability insurance trust fund, and the Federal hospital insurance trust fund.
${ }^{2}$ Through June 30, 1967, includes amortization of premium and discount, net.
3 In connection with payments of benefits to survivors of certain World War II veterans who died within 3 years after separation from active service.

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; beginming 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.
${ }^{5}$ Paid directly from the trust fund beginning with fiscal 1947 under annual appropriation acts.
${ }^{6}$ Includes the following balances in accounts as of June 3c:


Table 70.-Foreign service retirement and disability fund, June 30, 1974
[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. 138j
I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

| , | Cumulative through Juñe 30, 1973 | $\begin{gathered} \text { Fiscal year } \\ 1974 \end{gathered}$ | $\begin{gathered} \text { Cumulative } \\ \text { through } \\ \text { June } 30,1974 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Deductions from salaries, service credit payments, and voluntary contributions of employees subject |  |  |  |
|  | \$122, 217, 361.82 | \$46, 487, 339. 23 | \$168, 704, 701.05 |
| Appropriations ${ }^{1}$. | $25,815,900.00$ |  | $25,815,900.00$ |
| Payments by employing agency ${ }^{1}$-.......-.-.-.-.-.-. | 61, 942, 868.16 | $9,323,147.39$ | 71, 266, 015. 55 |
| Receipts from civil service retirement and disability fund | 30, 777, 088. 16 | 15,570, 131, 96 | 46, 347, 220. 12 |
| Adjustments in widow survivor benefits. | -56, 475.00 | 1,300.00 | 57, 775.00 |
| Interest and profits on investments. | 37, 120, 469.65 | 3, 752, 017. 23 | 40, 872, 486.88 |
| Total receipts. | 277, 930, 162. 79 | $75,133,935.81$ | 353, 064, 098.60 |
| Expenditures: |  |  |  |
| Annuity payments and refunds. | 209, 527, 358. 29 | 39, 357, 760.83 | $248,885,119.12$ |
| Balance. | $68,402,804.50$ | 35, 776, 174. 98 | 104, 178, 979.48 |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY



[^32]
## Table 71.-Highway trust fund, June 30, 1974

[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 through June 30, 1973 | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June 30, } 1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
|  |  |  |  |
| Gasoline ${ }^{2}$.. | \$46, 525, 208, 614.56 | \$4, 039, 793, 806.39 | \$50, 565, 002, 420.95 |
| Diesel and special motor fuels | 2, 756, 763, 325. 38 | 394, 681, 829.88 | 3, 151, 445, 155. 26 |
| Tires ${ }^{2}$ | 6, 732, 873, 140.21 | 837, 716, 336. 09 | 7, 570, 589, 476. 30 |
| Tread rubber ${ }^{2}$ | 385, 247, 017.39 | $24,130,781.15$ | 409, 377, 798.54 |
| Trucks, buses, and trailers ${ }^{2}$ | $6,101,066,466.37$ | 614, 132, 357.91 | 6,715, 198, 824.28 |
| Truck use. | 1,597, 516, 624.33 | 225, 192, 735. 56 | 1, 822, 709, 359.89 |
| Inner tubes ${ }^{2}$ | 359, $786,376.40$ | 33, 382, 760. 00 | 393, 169, 136.40 |
| Other tires | 272, 718, 179.33 |  | 272, 718, 179.33 |
| Parts and accessories for trucks, buses, etc. | 613, 015, 217.84 | 130, 455, 216. 00 | 743, 470, 433. 84 |
|  | 682, 131, 031.69 | 114, 221, 526.85 | 796, 352, 558. 54 |
| Total taxe | $66,026,325,993.50$ | 6, 413, 707, 349.83 | 72, 440, 033, 343. 33 |
| Transfer to land and water conservation |  |  |  |
| fund. | 235, 800, 000.00 | $30,000,000.00$ | 265, 800,000.00 |
| Gross taxes | $65,790,525,993.50$ | 6, 383, 707, 349.83 | 72, 174, 233, 343.33 |
| Deduct-reimbursement to general fundrefund of tax receipts: |  |  |  |
| Gasoline used on farms. | 1,541,986, 798. 13 | 109, 556, 199. 18 | 1,651,542,997. 31 |
| Gasoline for nonhighway purposes or loca! transit systems. | 368, 832, 725.46 | -6,374,960.00 | 362, 457, 765.46 |
| 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 motor vehicles. | 127, 075, 420.06 | 20, 217, 302. 12 | 147, 292, 722.18 |
|  | 174,820,838. 47 | 20,217,302. 12 | 174.820 .838 .47 |
| Total refunds of taxes. | 2, 212, 982, 217. 03 | 123, 398, 541. 30 | 2,336, 380, 758.33 |
| Net taxes. | 63, 577, 543, 776.47 | 6,260, 308, 808.53 | 69, 837, 852, 585. 00 |
| Interest on investments | 950, 426, 231. 91 | $414,574,060.98$ | 1,365, $000,292.89$ |
| Miscellaneous interest. | 269, 136. 68 | 93, 184.02 | 362,320. 70 |
| 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. | 64, 543, 336, 917.06 | 6, 674, 976, 053. 53 | 71, 218, 312, 970. 59 |
| Expenditures: |  |  |  |
| Highway program: |  |  |  |
| Reimbursement to general fund. | 501, 018, 553. 13 |  | 501, 018, 553.13 |
| Federal Aid Highway Act of 1956 | 58, 292, 107, 632.61 | 4, 458,620, 173.10 | 62, 750, 727, 805.71 |
| Pentagon road network....-....-........ | 2, 245, 110.69 |  | 2, 245, 110. 69 |
| Right-of-way revolving fund....-......... | $78,060,713.12$ | $23,001,686.14$ | 101, 062, 399. 26 |
| Forest highways............................ | 186,905.15 | 4, 580, 007.74 | 4,766, 912.89 |
| National Highway Traffic Safety Ad. |  |  |  |
| Trust fund share other highway pro- |  |  |  |
| grams. | 8,627,996. 67 | 22, 100, 000.00 | 30,727, 996. 67 |
| Public lands highways |  | 1, 261, 996.52 | 1,261, 996.52 |
| Total highway program-..............- | $58,945,991,781.91$ | 4, 599, 012, 719.50 | 63,545, 004, 501. 41 |
| Services of Department of Labor (administration and enforcement of labor |  |  |  |
|  | 368, 225. 00 |  | 368, 225.00 |
| Intcrest on advances from general fund.- | 6, 288, 481.44 |  | 6,288, 481.44 |
| Total expenditures......................... | 58, 952, 648, 488.35 | 4, 599, 012, 719.50 | 63, 551, 661, 207.85 |
|  | 5,590, 688, 428.71 | $2,075,963,334.03$ | 7,666, 651, 762.74 |

See footnotes at end of table.

Table 71.-Highway trust fund, June 90, 1974—Continued
IT. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease ( - ) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues, Treasury certificates of |  |  |  |
| indebtedness, highway trust fund series maturing June 30 : |  |  |  |
|  |  |  |  |
| 6\% of 1974 | \$5, 550, 051, 000.00 | - $\$ 7,550,051,000.00$ |  |
| $7 \%$ of 1975 |  | 7, 509, 203, 000. 00 | \$7, 599, 203, 000.00 |
| Total investments. | 5, 550, 051, 000.00 | 2, 0.49, 152, 000.00 | 7,599, 203,000.00 |
| Undisbursed balance. | 40, 637, 428.71 | 26, 811, 334. 03 | 67, 448, 762.74 |
| Total assets. | 5, 590, 688, 428. 71 | 2, 075, 963, 334. 03 | 7, 666, 651, 762.74 |

[^33]Table 72.-Judicial survivors annuity fund, June 30, 1974
[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)

|  |  | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Deductions from salaries and contributions. | . \$14, 851, 994. 28 | \$1, 520, 292. 29 | \$16, 372, 286. 57 |
| Interest and profits on investments. | 2, 094, 250.79 | 427,683. 57 | 2, 521, 934. 36 |
| Total receipts.. | 16, 946, 245.07 | 1,947, 975.86 | 18, 894, 220.93 |
| Expenditures: |  |  |  |
| Annuity payments, refunds, etc. | 8,798, 025.93 | 1, 039, 807.07 | 9, 837, 833.00 |
| Balance. | 8, 148, 219. 14 | 908, 168.79 | 9, 056, 387.93 |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY



Table 73.-Library of Congress trust funds, June 30, 1974
[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]


${ }_{17}{ }^{1}$ Ineludes income from securities held as investment under deed of trust dated Nov.
17, 1936, administered by designated trustees including the Bank of New York.
i Represents unappropriated receipts.

Note.-Above table docs not include $\$ 52,000$ 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 listed by the probate court at an appraised or carrying value of $\$ 822,000$.

Table 74.-National service life insurance fund, June 30, 1974
[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)

|  | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1973 \end{aligned}$ | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Premiums and other receipts. | \$15, 135, 028, 373.41 | \$468, 035, 664. 28 | \$15, 603, 064, 037. 69 |
| Interest on investments. | $5,445,365,291.38$ | 338, 257, 763.31 | 5, 783, 623, 054. 69 |
| Payments from general fund | 4, 793, 115, 133. 93 | 2, 138, 075.18 | 4, 795, 253, 209. 11 |
| Total receipts. | 25, 373, 508, 798.72 | 808, 431, 502. 77 | 26, 181, 940, 301.49 |
| Expenditures: ${ }_{\text {Benefit }}$ payments, dividends, and refunds |  |  |  |
| Benefit payments, dividends, and refunds. | 18, 618, 384, 771. 16 | 622, 883, 107.43 | 19, 241, 267, 878.59 |
| Balance. | 6, 755, 124, 027. 56 | 185, 548, 395.34 | 6, 940, 672, 422.90 |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets $\quad$ June 30,1973 \begin{tabular}{c}

| Fiscal year 1974 |
| :---: |
| increase, or |
| decrease $(-)$ | <br>

\hline
\end{tabular}

| Investments in public debt securities: |  |  |  |
| :---: | :---: | :---: | :---: |
| Special issues, national service life insurance |  |  |  |
| fund series, maturing June 30: |  |  |  |
| Treasury notes: |  |  |  |
| $51 / 2 \%$ of 1975. | \$332, 597, 000.00 |  | \$332, 597, 000.00 |
| $61 / 4 \%$ of 1976 | 305, 419, 000. 00 |  | 305, 419, 000.00 |
| $71 / 2 \%$ of 1977. | $569,007,000.00$ |  | 569, 007, 000.00 |
| $58 \%$ of 1978 | 1,091, 044,000.00 |  | 1,091,044,000.00 |
| $51 / 2 \%$ of 1979 | 481, 013, 000.00 |  | 481, 013, 000.00 |
| $61 / 2 \%$ of 1980 | $666,100,000.00$ |  | $666,100,000.00$ |
| Treasury bonds: |  |  |  |
| 3\% of 1974 | 379, 000, 000. 00 | -\$379,000,000.00 |  |
| $35 / 8 \%$ of 1974 | 6,946,000.00 | -6, 946, 000.00 |  |
| $33 / 4 \%$ of 1974 | 7, 873,000. 00 | $-7,873,000.00$ |  |
| $35 \%$ of 1975 | 6, 946,000.00 |  | 6,946, 000.00 |
| $334 \%$ of 1975 | 386, $873,000.00$ |  | 386, 873, 000.00 |
| $31 / 8 \%$ of 1976 . | $343,149,000.00$ |  | $343,149,000.00$ |
| $31 / 4 \%$ of 1976 | 43, 724, 000.00 |  | 43, $724,000.00$ |
| $35 / 8 \%$ of 1976 | 6,946, 000.00 |  | 6,946, 000.00 |
| $31 / 4 \%$ of 1977. | 386, 307,000. 00 |  | 386, 307, 000.00 |
| $35 \%$ of 1977. | 7, 512, 000.00 |  | 7,512,000. 00 |
| $33 / 8 \%$ of 1978 | 298, 259, 000.00 |  | 298, 259.000. 00 |
| $358 \%$ of 1978 | 95, 560, 000.00 |  | 95, $560,000.00$ |
| $35 \%$ or 1979. | 393, 819,000.00 |  | 393, 819,000.00 |
| $35 \%$ of 1980 . | 393, 819, 000.00 |  | 393, 819.000 .00 |
| 41/4\% of 1981 | 225, 452,000.00 |  | $225,452,000.00$ |
| $71 / 2 \%$ of 1982 |  | 71, 456, 000.00 | $71,456,000.00$ |
| $71 / 2 \%$ of 1983 |  | $71,456,000.00$ | 71,456,000.00 |
| $71 / 2 \%$ of 1984 |  | 71,455,000.00 | \% $71,455,000.00$ |
| 71. |  | 71, 455, 000. 00 | 71, 455,000.00 |
| $71 / 2 \%$ of 1986 |  | 71, 455, 000.00 | 71,455,000.00 |
| $712 \%$ of 1987 |  | 71, 455, 000.00 | 71, 455,000.00 |
| $71 / 2 \%$ of 1988. |  | 71, 455, 000.00 | 71, 455,000.00 |
| 71/2\% of 1989. |  | 71, 455, 000.00 | \%1,455,000.00 |
| Total special issues. | 6, 427,365,000.00 | 177, $823,000.00$ | $6,605,188,000.00$ |


| Investments in agency securities: |  |  |  |
| :---: | :---: | :---: | :---: |
| Government National Mortgage Association participation certificates: |  |  |  |
| F'ederal assets liquidation trust: |  |  |  |
| $5.20 \%$ of 1977 | 75,000,000.00 |  | 75,000,000.00 |
| Federal assets finance trust: |  |  |  |
| $61 / 8 \%$ 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. | $6,737,365,000.00$ | 177, $823,000.00$ | 6,915,188,000.00 |
| Undisbursed balance. | 17,759, 027.56 | $7,725,395.34$ | 25, 484, 422.90 |
| Total assets. | $6,755,124,027.56$ | 185, 548, 395.34 | 6,940,672, 422.90 |

Note.-Policy loans outstanding, on basis of information furnished by the Veterans Administration, emounted to $\$ 952,161,308.42$, as of June $30,1974$.

Table 75.-Pershing Hall Memorial fund, June 30, 1974
IThis 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)


## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: Public issues: |  |  |  |
|  |  |  |  |
| Treasury bonds, $31 / 2 \%$ of 1990. | \$211,000.00 |  | \$211, 000. 00 |
| Undisbursed balance............- | 3,879. 28 | .-........ | 3,879. 28 |
| Total assets. | 214,879. 28 |  | 214,879. 28 |

Table. 76-Railroad retirement account, June 30, 1974
[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 through June 30, 1973 | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Tax collections: |  |  |  |
| Appropriated ${ }^{1}$ | - \$20, 507, 225, 658.29 | \$1, 426, 637, 148.33 | \$21, 933, 862, 816.62 |
| Unappropriated | r 11,380,517.57 | $14,105,932.71$ | $25,486,450.28$ |
| Less refunds of taxes ${ }^{2}$ | 3, 088, 934. 18 | 497, 109.87 | 3,586, 044. 05 |
| Fines and penalties....... | 1,713.47 |  | 1, 713.47 |
| Interest and profits on investments. | 3, 478, 747, 351.01 | 251, 246, 304.23 | 3, 729, 993, 655. 24 |
| Payments from Federal old-age and survivors and Federal disability insurance ${ }^{3}$ - | 7,501, 565,000.00 | 930, 912, 000.00 | 8, 432, 477, 000.00 |
| Payments to Federal hospital insurance trust fund | $-363,155,000.00$ | $-96,163,000.00$ | -459,318,000.00 |
| Railroad unemployment insurance account: |  |  |  |
| Interest on advances.. | $94,035,882.89$ | 80,336. 75 | 94, 116, 219.64 |
| Repayment of advances. | 884, 960, 000.00 | 9, 115,000.00 | 894, 075, 000.00 |
| Total receipts. | ${ }^{\text {r 32, 111, }}$, $272,199.05$ | 2, 535, 436, 612. 15 | 34, 647, 108, 811.20 |
| Expenditures: |  |  |  |
| Benefit payments, etc. | 26, 287, 330, 275. 72 | 2, 559, 686, 163. 09 | 28, 847, 016, 438.81 |
|  | 252, 624, 380.71 | 21, 602, 522.00 | 274, 226, 902.71 |
| Payments to railroad unemployment insurance account. | 32, 480, 043.00 | 5,067,000.00 | 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 | 890, 650, 000.00 | 3, 425,000.00 | 894, 075, 000.00 |
| Interest on refunds of taxes. | 127,792.89 | 14, 668.98 | 142, 461.87 |
| Total expenditures. | 27, 525, 436, 492. 32 | 2, 589, 795, 354. 07 | 30, 115, 231, 846. 39 |
| Transfer from railroad retirement supplemental account | 2, 666,954. 58 | 596, 764.92 | 3, 263, 719.50 |
| Balance. | - 4, 588, 902, 661.31 | -53, 761, 977.00 | 4, 535, 140, 684.31 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY


See footnotes at end of table.

Table 76.—Railroad relirement accounl, June 30, 1974—Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY-Continued

| Assets | June 30, 1973 | Fiscal year 1974 <br> increase, or <br> decrease ( - ) | June 30, 1974 |
| :---: | :---: | :---: | :---: |


| Investments in public debt securities-Con. Public issues: |  |  |
| :---: | :---: | :---: |
|  |  |  |
| Treasury not |  |  |
| $6 \%$ Series A-1976. | \$7,000,000.00 | \$7,000,000. 00 |
| 7\% Series D-1975 | 8, 500, 000.00 | 8, 500, 000.00 |
| $614 \%$ Series A-1976 | $51,000,000.00$ | 51,000,000.00 |
| 71/\%\% Series C-1976 | $89,000,000.00$ | $89,000,000.00$ |
| 73/\% Series B-1977 | 35, 000, 000. 00 | $35,000,000.00$ |
| $6 \%$ Series B-1978 | 33, 500, 000. 00 | 33, 500, 000.00 |
| $64 \% \%$ Series A-1978. | $85,500,000.00$ | $85,500,000.00$ |
| 61/4\% Series A-1979. | 20, 700, 000. 00 | 20,700, 000.00 |
| Treasury bonds: |  |  |
| 41/4\% of 1975-85. | 47, 261, 000. 00 | 47, 261, 000.00 |
| 31\%\% of 1980. | 6, $000,000.00$ | 6, $000,000.00$ |
| $4 \%$ of 1980. | 125, 550, 000.00 | 125, 550, 000.00 |
| $63 / 8 \%$ of 1984. | 150, $000,000.00$ | 150, 000, 000.00 |
| $314 \%$ of 1985. | 6, 900, 000.00 | 6, $900,000.00$ |
| $61 / 8 \%$ of 1986 | $20,000,000.00$ | $20,000,000.00$ |
| 41/\%\% of 1987-92. | 14,000, 000.00 | 14,000, 000.00 |
| $4 \%$ of 1988-93. | 6, 000, 000.00 | 6, $000,000.00$ |
| $41 / 8 \%$ of 1989-94 | 13, 100, 000.00 | 13, 100, 000000 |
| $3{ }^{3} \% \%$ of 1990. | 38,925, 000. 00 | 38,925,000.00 |
| $3 \%$ of 1995. | 3, 200, 000.00 | 3,200, 000. 00 |
| $31 / 2 \%$ of 1998. | 31, 550, 000.00 | 31, 550, 000.00 |
| Total public issues. | 792, 686, 000.00 | 792, 686, 000.00 |



[^34]Table 77.-Railroad retirement holding account, June 30, 1974

1. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|  | $\begin{gathered} \text { Cumulative } \\ \text { through } \\ \text { June } 30,1973 \end{gathered}$ | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June 30, } 1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Appropriated tax collections | \$3, 742, 000. 00 | \$8,000.00 | \$3,750,000.00 |
| Interest and profits on investments. | 43,000.00 | 6,000.00 | 49,000. 00 |
| Total receipts. | 3, 785, 000. 00 | 14,000.00 | 3, 799, 000.00 |
| Expenditures: Benefit payments, etc. |  |  |  |
| Balance. | 3, 785, 000. 00 | 14, 000.00 | 3,799,000.00 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues, railroad retirement series, maturing June 30: |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $8 \%$ of 1975. |  | 3,799, 000. 00 | \$3,799,000.00 |
| Total investments | 3, 785, 000.00 | 14, 000.00 | 3,799,000.00 |
| Undisbursed balance. |  |  |  |
| Total assets. | 3, 785, 000.00 | 14,000.00 | 3,799,000.00 |

Table 78.-Railroad retirement supplemental account, June 30, 1974
[The trust fund was established in accordance with the provisions of the act of Oct. 30, 1966 ( 45 U.S.C. 2280 (b))]
I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

|  | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1973 \end{aligned} \quad \text { Fis }$ | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Tax collections: |  |  |  |
| Appropriated. | \$361, 206, 340. 16 | \$91, 955, 229.61 | \$453, 161, 569.77 |
| Interest and profits on investments. | 7, 766,830. 92 | 2, 768, 025.14 | 10,534, 856. 06 |
| Total receipts. | 368, 973, 171. 08 | 94, 723, 254.75 | $463,696,425.83$ |
| Expenditures: |  |  |  |
| Total expenditures. | 327, 581, 622. 27 | 88, 858, 119.37 | 416, 439, 741.64 |
| Transfer to railroad retirement account | $-2,666,954.58$ | -596, 764.92 | -3,263, 719.50 |
| Balance. | 38, 724, 594. 23 | 5, 268, 370. 46 | 43, 992,964.69 |

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

| Assets | June 30, 1973 | Fiscal year 1974 <br> increase, or <br> decrease $(-)$ |
| :---: | :---: | :---: |


| Investments in public debt securities: <br> Special issues, railroad retirement series, maturing June 30 : |  |  |  |
| :---: | :---: | :---: | :---: |
| Treasury certificates of indebtedness: $63 \% \%$ of 1974 | \$38,531,000.00 | -\$38, 531,000.00 |  |
| $8 \%$ of 1975 |  | 43, 913, 000. 00 | \$43,913,000. 00 |
| Total investments. | 38,531, 000.00 | 5,382,000.00 | 43, 913, 000.00 |
| Undisbursed balanc | 193, 594. 23 | -113,629. 54 | 79,964.69 |
| Total assets. | 38, 724, 594, 23 | 5, 268, 370. 46 | 43, 992,964. 69 |

# Table 79.-Unemployment trust fund, June 30, 1974 

[This trust fund was estallished in accordance with the provisions or 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 through June 30, 1973 | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| State Unemployment Accounts |  |  |  |
| Receipts: |  |  |  |
| Appropriations from general fund ${ }^{1}$. | \$138, 024, 733.38 |  | \$138,024, 733.38 |
| Interest earned: |  |  |  |
|  |  |  |  |
| Collected | r $7,704,707,778.34$ $r$ $32,310,917.34$ | 587, 267, 313. 14 | 8,291, 975, 091.48 |
|  |  |  |  |
| Total receipts. | 74, 712, 818, 076. 25 | 5,853, 346, 792. 65 | 80, 566, 164, 868.90 |
| Expenditures: |  |  |  |
| Withdrawals by States | 65, 944, 034, 580.61 | 5, 151, 470, 090. 32 | 71, 095, 564, 670.93 |
| Advances to States. |  |  |  |
| Total expenditures | 65, 944, 034, 580.61 | 5, 151, 470, 090. 32 | 71, 095, 504, 670. 93 |
| Transfers: |  |  |  |
| From employment security administration account (1958 Act) | 21,659, 168.03 | ${ }^{2} 737.65$ | 21, 659, 905.68 |
| To the railroad unemployment insurance $107,226,93189$ |  |  |  |
| account..-..............................- | 107, 226, 931. 89 |  | 107, 226, 931. 89 |
| From Federal unemployment account.....-. | 330, 965, 000. 00 | 14, 685, 500. 00 | 345, 650, 500.00 |
| From Federal extended compensation account (reimbursement) | 46, 282,805. 47 |  | 46, 282,805.47 |
|  |  |  |  |
|  |  |  |  |
| account.-.................................... | 1,223, 309, 293. 42 | 118, 684, 184.76 | 1,341, 993,478. 18 |
| Net transfers. | 1,294, 967, 948. 83 | 133, 370, 422.41 | 1, 428, 338, 371. 24 |
| Balance. | 10, 063, 751, 444.47 | 835, 247, 124. 74 | 10, 898, 998, 569. 21 |
| Railroad Unemployment Insurance Accounts |  |  |  |
| benefit payments account |  |  |  |
| Receipts: |  |  |  |
| Deposits by Railroad Retirement Board.... Advances from the railroad retirement | 3, 175, 916, 113.47 | 116, 033, 209. 61 | 3, 291, 949, 323. 08 |
| account.-.................................- | 890,650,000.00 | 3, 425,000, 00 | 894,075,000.c0 |
| From the railroad unemployment insurance administration fund. | 106, 187, 199.00 |  |  |
| Advance by the Secretary of Treasury.... | 15,000, 000.00 |  | 15,000,000. 00 |
| Interest earned: |  |  |  |
| Collected | 222, 605, 381. 68 | 1,400, 305. 22 | $224,005,686.90$ 33,890 |
| Accrued. | 28,734. 44 | 5,155. 58 | 33, 890:02 |
| Total receipts | 4, 410, 387, 428. 59 | 120, 863, 670.41 | 4, 531, 251, 099.00 |
| Expenditures: |  |  |  |
| Benefit payments............................. | 3, 503, 342, 850.69 | 50, 471, 997. 20 | 3, 553, $814,847.89$ |
| To the railroad unemployment insurance administration fund | 12, 338, 198. 54 |  | 12, 338, 198.54 |
| Repayment of advances to railroad retirement account | 884, 960,000.00 | 9,115,000.00 | 894, 075, 000.00 |
| Repayment of advance to the Secretary of the Treasury | 15,000, 000. 00 |  | 15, 000, 000.00 |
| Repayment of advances from general fund for temporary unemployment compensa- |  |  |  |
| tion benefits..............................- | 19, 398, 592. 24 |  | 19, 398, 592. 24 |
| Payment of interest on advances from railroad retirement account. | 92,641, 191. 11 | 80, 336.75 | 92, 721, 527. 86 |
| Total experiditures | 4, 527,680, 832.58 | 59, 667, 333.95 | 4, 587, $348,166.53$ |

## See footnotes at end of part I.

Table 79.—Unemployment' trust fund, June 301974 - Continued

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES)-Continued

|  | Cumulative through June 30, 1973 | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Railroad Unemployment Insurance Accounts-Continued |  |  |  |
| benefit payments account |  |  |  |
| Transfers: |  |  |  |
| To the railroad unemployment insurance administration fund | \$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 administration fund ${ }^{4}$ | 17, 089, 903. 25 | \$1,179,098. 22 | 18,269, 001.47 |
| Net transfers.. | 120,851,837. 66 | 1, 179, 098. 22 | 122, 030, 935.88 |
| Balance. | 3, 558, 433. 67 | 62, 375, 434. 68 | 65, 933, 868.35 |

## ADMINISTRATIVE EXPENSE FUND

| Receipts: |  |  |  |
| :---: | :---: | :---: | :---: |
| Deposits by Railroad Retirement Board...- | 126, 802, 143.82 | 7,395,572.11 | 134, 197, 715.93 |
| Adjusted for prior year (unexpended balance) | 7, 237, 031. 36 |  | 7, 237, 031.36 |
| Interest earned: |  |  |  |
| Collected. | 3, 342, 143. 91 | 343,631. 71 | 3,685, 775. 62 |
| Accrued. | 23, 996. 34 | 1,265. 18 | 25, 261.52 |
| Total receipts. | 137, 405, 315.43 | 7,740,469.00 | 145, 145, 784. 43 |
| Expenditures: Administrative expenses. | 117, 470, 000. 08 | 6,884, 567. 24 | 124, 354, 567.32 |
| Transfers: |  |  |  |
| From railroad unemployment insurance account ${ }^{3}$ | 3,464,997. 48 |  | 3, 464, 997. 48 |
| To railroad unemployment insurance ac- |  |  |  |
| count ${ }^{4}$. | 17, 089, 903. 25 | 1, 179, 098. 22 | 18,269, 001. 47 |
| Net transfers. | 13, 624, 905. 77 | 1, 179, 098. 22 | 14, 804, 003. 99 |
| Balance | 6,310,409. 58 | -323, 196.46 | 5, 987, 213. 12 |

## Federal Extended Compensation

Receipts: $\quad$ Advances from general fund.-.................
ACCOUNT
5814,094, 450.04 $\ldots \ldots \ldots \ldots \ldots \ldots$............. 814,094,450.04
Expenditures:
Temporary extended unemployment com-
pensation payments
Repayment of advances from general fund.-.

|  | $767,041,829.24$ <br> $773,139,715.13$ | $-2,845.14$ <br> $2,845.14$ | $767,038,984.10$ <br> $773,142,560.27$ |
| ---: | ---: | ---: | ---: |
| $1,540,181,544.37$ | $\ldots \ldots \ldots \ldots$ | $1,540,181,544.37$ |  |


| Transfers: |  |  |
| :---: | :---: | :---: |
| From employment security administration | 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 |
| Balanc |  |  |

## See footnotes at end of table.

Table 79.-Unemployment trust fund; June 30, 1974-Continued

## I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS. IN FEDERAL AND NON-FEDERAL SECURITIES)-Continued

|  | $\begin{gathered} \text { Cumulative } \\ \text { through } \\ \text { June } 30,1973 \end{gathered}$ | Fiscal year 1974 | Cumulative through <br> June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Employment Security AdministrationACCOUNT |  |  |  |
| Receipts: |  |  |  |
| Transfers (Federal unemployment taxes): |  |  |  |
| Appropriated 6........ | \$9,754, 070,690. 51 | \$1, 537, 174, 144. 78 | \$11, 291, 244, 835.29 |
| Less refund of taxes......-.-.-.-. | 93, 281,945. 39 | 26, 202, 452.61 | $119,484,398.00$ |
| 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. | 49, 508, 547. 08 | 28, 698,329. 82 | 78, 206, 876.90 |
| Accrued. | 401, 992.58 | - 105,660. 20 | 507,652.78 |
| Total receipls. | 9, 710,699, 284. 78 | 1,539, 775, 682. 19 | 11,250, 474, 966. 97 |
|  |  |  |  |
| Administrative expenses to Department of Labor | 6,221,650.00 | 797,000. 00 | 7,018,650.00 |
| Salaries and expenses, Burcau of Employ-ment- Security | 224, 728, 475.48 | 27, 179, 878.87 | 251, 908, 354. 35 |
| Grants to States for unemployment compensalion and employment service ad- |  |  |  |
| ministration. | 7,121,055, 527.37 | 831, 829, 295. 71 | 7,952, 884, 823.08 |
| Payments to general fund: |  |  |  |
| Temporary unemployment compensa-tion-1958........................................ | 182, 432, 813.74 |  | 182, 432, 813.74 |
| Reimbursement for administrative expenses | 116, 724, 439.55 | 41,979, 472.01 | 158, 703, 911.56 |
| Interest on advances from general (revolving) fund. | 34, 231,123.11 |  | 34, 231, 123. 11 |
| Interest on refund of taxes. | 2, 760,305.97 | 624,570. 56 | 3,384, 876.53 |
| Total expenditures | 7, 688, 154, 335. 22 | 902, 410, 217.15 | 8, 590, 564, 552. 37 |
| Transfers: |  |  |  |
| To State accounts. | 21,659, 168.03 | 737. 65 | 21, 659, 905.68 |
| To Federal unemployment account: |  |  |  |
| Excess ${ }^{\text {b }}$ - | 150, 421, 656.37 |  | 150, 421, 556.37 |
| Reduced tax credits: |  |  |  |
| Alaska. | 1,362, 411.44 |  | 1,362,411. 44 |
|  | 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. | 551, 361, 707.78 | 385,674,673.55 | 937, 036, 381.33 |
| Net transfers. | 1,512,555,945.78 | 385, 675, 411. 20 | 1,898, 231, 356. 98 |
| Balance. | 509, 989, 003.78 | 251, 690, 053.84 | 761,679,057. 62 |



See footnotes at end of table.

Table 79.-Unemployment trust fund, June 30, 1974-Continued

## I. RECEIPTS AND EXPENDITURES EXCLUDING INVESTMENT TRANSACTIONS IN FEDERAL AND NON-FEDERAL SECURITIES-Continued

$\begin{array}{cccc}\text { Cumulative } \\ \text { through } \\ \text { June 30, 1973 }\end{array} \quad$ Fiscal year 1974 $\left.\begin{array}{c}\text { Cumulative } \\ \text { through } \\ \text { June } 30,1974\end{array}\right]$

## Federal Unemployment Account

| Receipts: |  |  |  |
| :---: | :---: | :---: | :---: |
| Appropriations from general fund : | \$207, 350.872. 17 |  | \$207, 350, 872.17 |
| Interest earned: Collected. | 251,652,590.62 | \$32,818,760. 50 | 284,471, 351.12 |
| Accrued | 1, 506, 102.70 | 120,830. 62 | 1,626,933. 32 |
| Total receipts. | 460, 509, 565.49 | 32, 939, 591.12 | 493, 449, 156.61 |

Expenditures:
To Bureau of Employment Security, De-
partment of Labor................................

| Transfers: |  |  |  |
| :---: | :---: | :---: | :---: |
| To State unemployment accounts.. | 330, 965, 000.00 | 14,685, 500.00 | 345,650, 500.00 |
| From State unemployment accounts. | 220, 021, 386.20 |  | 220, 021, 386. 20 |
| From employment security administration account-reduced tax credits. | 16,743,613.80 |  | 16,743, 613. 80 |
| From employment security administration account-excess ${ }^{7}$ | 205, 982, 488.97 |  | 205, 982, 488.97 |
| To employment security account. | 55, $560,932.60$ |  | 55,560, 932.60 |
| Net transfers. | 56, 221, 556.37 | 14,685,500.00 | 41,536, 056.37 |
| Balance. | 510, 660, 334.78 | 18, 254, 091.12 | 528, 914, 425.90 |

## Summary of Balances

| unemployment accounts. | 663, 751, 444.47 | 835, 247, 124.74 | 10, 898, 998, 569.21 |
| :---: | :---: | :---: | :---: |
| Railroad unemployment insurance accounts: |  |  |  |
| Benefit payments account. | 3, 558, 433.67 | 62,375, 434.68 | 65, 933, 8688.35 |
| Administrative expense fund | 6, 310, 409. 58 | -323, 196.46 | 5, 987, 213. 12 |
| Federal extended compensation account. |  |  |  |
| Eniployment security administration account. | 509, 989, 003.78 | 251, 690,053.84 | 761, 679, 057.62 |
| Extended unemployment compensation account | 60, 909, 956. 71 | 215, 298, 276. 29 | 276, 208, 233. 00 |
| Federal unemployment account | 510,660, 334. 78 | 18, 254, 091.12 | 528,914,425.90 |
| Total assets. | ,155, 179, 582. 99 | 1, 382, 541, 784. 21 | 12,537,721,367.20 |

[^35]Table 79.-Unemployment trust fund, June 30, 1974-Continued
II. ASSETS HELD* BY THE DEPARTMENT OF THE TREASURY (ACCRUAL BASIS)


Table 79.-Unemployment trust fund, June 30, 1974-Continued
II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY (ACCRUAL BASIS)Continued

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease ( - ) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities-Con. Public issues-Continued |  |  |  |
|  |  |  |  |
| Treasury bonds-Continued |  |  |  |
| 41/8\% of 1989-94. | \$174, 300, 000.00 |  | \$174, 300, 000.00 |
| $31 / 2 \%$ of 1990 | $113,009,000.00$ |  | 113, 009, 000. 00 |
| $31 / 2 \%$ of 1998 | 43, 200, 000000 |  | 43, 200, 000.00 |
| 23\%\% Investment Series B-1975-80 | 745, $000,000.00$ |  | $745,000,000.00$ |
| Total public issues. | 2,626,649, 000.00 |  | 2, 626,649, 000.00 |
| Total investments, par value Unexpended balances: | 10, 956, 747, 009.00 | \$1, 164, 643,000.00 | 12, 121,390, 000.00 |
| Unexpended balances: Trust account |  |  |  |
| Railroad unemployment insurance ac- | 118, $752,494.83$ | 209, $579,558.59$ | 328, 332, 053. 42 |
|  |  |  |  |
| Benefit payments account. | 456, 149.31 | 294, 002.80 | 750, 152. 11 |
| Administrative expense fund..............- | 292, 698. 10 | 65, 432.76 | 358,130.86 |
| Federal extended compensation account... Employment security administration ac- |  |  |  |
|  |  |  |  |
| Accounts receivable. | 7, 445, 000.00 | -5, 843, 447.50 | 1, $601,552.50$ |
| Subtotal. | 11, 129,642,729.54 | 1, 379, 256, 316. 24 | 12, 508, 899, 045. 78 |
| Accrued interest on investments. | 34, 274, 275.57 | $2,395,101.15$. | 36, 669, 376. 72 |
| Unamortized discount. | $-9,236,180.20$ | $503,796.96$ | $-8,732,383.24$ |
| Unamortized premium | 603, 777.75 | 281,550.19 | 885, 327. 94 |
| Accrued interest purchased .-......................................................................................... |  |  |  |
| Total assets.. | 11, 155, 284, 602.66 | 1,382, 436, 764.54 | 12, 537, 721, 367.20 |

Table 79.-Unemployment trust fund, June 30, 1974—Continued
IJI. BALANCE OF UNEMPLOYMENT TRUST FUND BY STATES AND OTHER ACCO UNTS AS OF JUNE 30 , 1973 , OPERATIONS IN 1974, AND BALANCE JUNE 30, 1974

| States and other accounts | $\begin{gathered} \text { Balance } \\ \text { June 30, } 1973 \end{gathered}$ | Operations in fiscal 1974 |  |  |  | $\begin{gathered} \text { Balance } \\ \text { June 30, } 1974 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Deposits | Earnings | Transfers | Withdrawals |  |
| Alabama | \$115, 567, 245. 23 | \$43, 063, 683. 72 | \$6,775, 857.15 | ${ }^{2}-\$ 3,408.84$ | \$39, 650, 000. 00 | \$125, 753, 377.26 |
| Alaska | 38, 303, 183.15 | 19,171, 007. 54 | 2,199, 617, 36 | $293,802.63$ | 23, 685, 189.00 | 36, 082, 421. 68 |
| Arizona. | 144, 142, 673.67 | 37, 025, 291. 10 | 8,549, 354. 52 |  | 29,640, 000.00 | 160, 077, 319. 29 |
| Arkansas | 54, 853, 374.56 | 30, 859, 622. 36 | 3, 423, 877.05 |  | 24, 410, 280.00 | 64, 726, 593.97 |
| California | 1, $078,598,838.24$ | 777, 353, 197.70 | 66, 196, 214.95 | 23, 944, 465. 96 | 713,511, 503.75 | 1,212, 581, 213.10 |
| Colorado | 112,150, 151. 16 | 12,351, 031.92 | 6, 244, 178.86 | 4-47.09 | 21,515, 000.00 | 1, 109, 230, 314.85 |
| Connecticut | 34,380, 796.03 | 122,045, 000.00 |  | $38.499,249.55$ | 129, 960,909.00 | 34, $964,136.58$ |
| Delaware. | 33,723, 875. 98 | 19, 833, 000.00 | 2,016, 973.83 | ${ }^{1} 204,805.50$ | 19, 975, 000.00 | 35, 803, 655. 31 |
| District of Columbia | $53,815,978.68$ | 21, 124,330. 96 | 2,665, 875.35 | ${ }^{1} 20.00$ | $33,628,000.00$ | 43, 978, 204. 99 |
| Florida. | 328, 131, 245. 25 | 69, 417, 000.00 | 19, 126, 179. 22 | $4-452.50$ | 57, 593,000.00 | 359, 080, 971.97 |
| Georgia | 421. $998,454.11$ | 60, 079, 705. 64 | 24, 570, 993.96 |  | 46,650,000.00 | 459, 099. 153.71 |
| Hawaii | 23,755, 544.07 | 25, $056,057.36$ | 1, 167,973.37 | $2-509.00$ | $33,300,000.90$ | 16, $679,065.80$ |
| Idaho- | 50, 046, 483. 29 | 17, 364,314. 50 | 2,920,759.89 | $4-285.50$ | 16,126,000.00 | 54, 205, 272. 18 |
| Illinois.. | 330,988, 883. 43 | 326,918, 149.80 | 22, 493, 401. 83 | ${ }^{1} 519.00$ | 207, 800, 000.00 | 472, 600, 954. 06 |
| Indiana. | 348, 978,794.59 | 79, 761, 329.07 | 20, 590, 553. 64 | $4-1,811.70$ | 70,550,000.00 | 378, 778, 865. 60 |
| Iowa. | 111, 611, 580.81 | 30, 530, 865. 05 | 6, 497, 571. 36 | $4.11,002.67$ | $30,025,000.00$ | 118, 614,014. 55 |
| Kansas. | 97, 123, 604. 14 | 49, 385, 385. 01 | 6, 214, 192. 53 | $2-4,746.55$ | 29, 250,000.00 | 123, 468, 435.13 |
| Kentucky. | 183,917, 223.58 | $62,985,000.00$ | $10,861,341.37$ |  | 48, $000,000.00$ | 209, 763.564.95 |
| Louisiana. | -113, 036, 759. 17. | 70,686, 872.39 | 6, 470, 025. 58 | 1259.00 | 61, 225,000. 00 | 128, 968,916. 14 |
| Maine... | 21, 040, 215.34 | 29, 190, 808. 82 | 1, 441, 254. 23 | $2831,006.25$ | 26, 690, 000.00 | 25, 813, 284. 64 |
| Maryland | 136,368, 188.61 | 79, 437, 500. 00 | 8, 058, 325.17 | ${ }^{4}$-819.50 | 62, 150,000.00 | 161, $713,194.28$ |
| Massachusetts | 201, 381, 876.91 | 274, 656,900. 66 | 11, 275, 368.80 | ${ }^{1} 30,236.889 .95$ | 327, 757, 478.00 | 189, 793, 558. 32 |
| Michigan. | 489, 108.272. 44 | 315,956, 243.46 | 29, 504, 852. 26 | ${ }^{1} 3,165,153.91$ | 354, 277, 313.69 | 483, 457, 208. 38 |
| Minnesota. | 79, 057, 084. 70 | 80, 233, 494. 48 | 4,576, 738. 63 | ${ }^{3} 1,728,973.38$ | $98,875,000.00$ | 66, 721, 291. 19 |
| Mississippi | 100, 675, 396. 66 | 25, 540, 000.00 | 6,170.239.78 | 4 - -25.00 | 11,975, 309.04 | 120, 410, 302. 40 |
| Missouri. | 228, 068,969.20 | 78, 512,436. 98 | 12, 948.204. 12 | $4-2,335.01$ | 80, 821, 598. 21 | 238, 705. 677.08 |
| Montana | 21, 758, 641. 15 | 10, $860,625.00$ | 1,224, 991. 99 | $\stackrel{1933.50}{ }$ | 14, 022, 628.00 | 19, 822, 563. 64 |
| Nebraska | 54, 926,451.15 | 18, 255, 529.00 | 3,207,178.78 | ${ }^{4}-191.00$ | 18,350,000.00 | 58,038, 967.93 |
| Nevada. | 28, 569, 886. 15 | 27, 273,500.00 | 1,675, 612. 38 | $2-419.00$ | 28, $079,078.00$ | 29, 439, 501. 53 |
| New Hanmpshire | 53, 861, 270. 3.3 | 13,717.700. 00 | 3, 189, 189. 24 |  | 12, 878, 300. 00 | 57, 889, 858.62 |
| New Jersey.. | 146, 456, 039.34 | 365, 435, 000.00 | 7, 318, 422. 52 | $129,990,819.73$ | 445, 321, 308.01 | 103, $878,973.58$ |
| New Mexico | 40, 665, 545. 45 | 16, 204, 594. 12 | 2, 351, 396. 82 | 112.50 | 16,262, 000.00 | 42,959, 548.89 |
| New York. | 1,267, 404, 606. 73 | 683, 151,648.79 | 73, 816, 503. 41 | 2 19,650,913. 81 | $676,020,336.12$ | 1,368, 003, 336. 62 |
| North Carolina | 481, 073, 683. 56 | 73, 753, 000.00 | 28,598,409. 07 |  | 36, 800, 000.00 | 546, $625,092.63$ |
| North Dakota | 14, 444,328.77 | 10,698,000. 00 | 945, 420, 05 | $\therefore \quad 121.00$ | 8,990,021.00 | 17, 097, 748. 82 |
| Ohio | 691, 760, 237.37 | 210,766, 164. 40 | 41,632,274.86 | 1-10,637.00 | 171, 368, 300.00 | 772, 785, 739.63 |
| Oklahoma | 47, 882, 400. 83 | 37,041,000.00 | 3,037,173.59 |  | 26, 960, 000. 00 | 61, $000,574.42$ |
| Oregon | 114, 865, 228.08 | 58,207, 640.92 | 6,621,353.80 | ${ }^{2} 613,458.24$ | $68,351,066.00$ | 111, 956, 615.04 |
| Pennsylvania. | 569, 543.980.04 | 360,861, 000. 00 | 31, 505, 712.94 | 27,637,290.79 | $406,176,580.29$ | $563,371,403.48$ |
| Puerto Rico. | 38, 533, 631.73 | 46, 275, 197. 91 | 1,457,492.84 | ${ }^{1}$ 20, 326. 00 | $68,811,374.00$ | 17,475, 264. 48 |
| ARTole Island. | 34, 193. 206.15 | 35, 012, 000.00 | 1,667, 560.61 | $14,817,052.50$ | 52, 800, 000.00 | 22, 889, 819.26 |
| South Carolina | 197, 548. 192.06 | 40,650,000. 00 | 11,923, 596. 57 | 4-42.50 | 24,060,000.00 | 226, 061, 746. 13 |
| USOMh Dakota | 21, 438,017. 25 | 4, 445, 000.00 | 1,256, 538. 05 |  | 4,325, 000.00 | 22, 814.555. 30 |



Balances of transfers to other agencies:
Railroad unemployment insurance accounts:
456, 149.31 ......................................................................-294,002. 80
$750,152.11$
Administrative expense fand
r $11,155,179,582.99 \quad 6,995,265,129.69$
$652,923,426.04$
$-52,395,549.25$
$0,517,769.5$
12, 537, $721,367,20$

## Table 80.-U.S. Government life insurance fund, June 30, 1974

[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)

|  | $\begin{gathered} \text { Cumulative } \\ \text { through June } 30, \\ 1973 \end{gathered}$ | Fiscal year 1974 | Cumulative through June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Premiums and other receipts. | \$2, 175, 252, 668.10 | \$7, 301, 057.16 | \$2,182, 553,725. 26 |
| Interest and profits on investments. | 1,489, 912, 751.06 | 31,098, 189.43 | 1,521, 010, 940.49 |
| Payments from general fund ${ }^{\text {- }}$ | 153, 177.82 | 44, 847. 54 | 198, 025.36 |
| Total receipts. | 3, 665, 318, 596. 98 | 38, 444, 094. 13 | 3,703, 762, 691. 11 |
| Expenditures: <br> Benefit payments, dividends, and refunds | 2, 972, 310, 770.65 | 77, 726, 992. 36 | 3, 050, 037, 763. 01 |
| Balance. | 693, 007, 826. 33 | -39, 282, 898.23 | 653, 724, 928. 10 |

## II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY -

| Assets | June 30, 1973 | Fiscal year 1974 increase, or decrease (-) | June 30, 1974 |
| :---: | :---: | :---: | :---: |
| Investments in public debt securities: |  |  |  |
| Special issues. U.S. Government life insurance fund series, maturing June 30: |  |  |  |
| Treasury notes: |  |  |  |
| 51/4\% of 1975 | \$64, 365, 000.00 |  | \$64, 365, 000.00 |
| $6 \%$ of 1976 | $32,638,000.00$ |  | $32,638,000.00$ |
| $71 \% \%$ of 1977 | 29, 964, 000.00 |  | 29,964,000. 00 |
| $51 / 2 \%$ of 1978 | 111, 949, 000.00 |  | 111, 949, 000.00 |
| $51 \% \%$ of 1979. | 32, 152, 000.00 |  | 32, 152, 000.00 |
| Treasury bonds: | 46, 875, 000. 00 |  | 46, 875, 000.00 |
|  | Treasury bonds: |  |  |
| 31/2\% of 1974. | $73,100,000.00$ $670,000.00$ | $-\$ 73,100,000.00$ $-670,000.00$ |  |
| $33 \% \%$ of 1975 | 73,770,000.00 |  | 73,770,000.00 |
| $31 / \%$ of 1976. | $67,799,000.00$ |  | 67, 799, 000000 |
| $33 / 8 \%$ of 1976 | 5, 971, 000.00 |  | 5, 971, 000.00 |
| $31 / 2 \%$ of 1977 | 49, 963, 000. 00 |  | 49, 963, 000.00 |
| $33 \% \%$ of 1977 | 23,807,000.00 |  | $23,807,000.00$ |
| $33 \% \%$ of 1978 $418 \%$ of 1978 | 25, $2156,0000.00$ |  | ${ }^{48}, 214,000.000$ |
| $414 \%$ of 1979 | 2, $912,000.00$ |  | 2, $112,000.00$ |
| $714 \%$ of 1981 |  | 3,879,000.00 | 3, 879,000. 00 |
| $71 \% \%$ of 1982 |  | $3,879,000.00$ | 3, 879, 000.00 |
| $71 \%$ |  | 3, 879, 000.00 | 3, 879,000. 00 |
| $71 \% \%$ of 1984. |  | 3,879, 000.00 | 3, 879, 000.00 |
| $714 \%$ of 1985. |  | 3, 879,000. 00 | 3,879,000.00 |
| $71 \%$ of 1936 |  | 3, 879, 000.00 | 3, 879,000. 00 |
| $714 \%$ of 1987 |  | 3, 879,000.00 | 3, 879, 000.00 |
| $71 / \%$ of 1988 |  | 3 3, 8i9,000.00 | 3, 879, 000.00 |
| 71\%\% of 1989 |  | 3, 878, 000.00 | 3, 878,000. 00 |
| Total special issues. | 689, 705, 000.00 | $-38,860,000.00$ | 650, 845, 000.00 |
| Total investments. | 689, 705, 000. 00 | $-38,860,000.00$ | $650,845,000.00$ |
| Undisbursed balance | 3, 302, 826. 33 | -422, 898. 23 | 2, 879, 928.10 |
| Total assets.. | 693, 007, 826. 33 | -39, 282, 898. 23 | 653,724,928. 10 |

[^36]
## Customs Operations

Table 81.-Merchandise entries, fiscal years 1973 and 1974

| Entries | 1973 | 1974 | Percentage increase, or decrease ( - ) |
| :---: | :---: | :---: | :---: |
| Consumption free | 777,058 | 822,485 | 5.8 |
| Consumption dutiable. | 2, 362,831 | 2, 281, 649 | -3.4 |
| Warehouse and rewarehouse | 79,550 | 82,333 | 3.5 |
| Vessel repair. | 1,029 | 1,079 | 4.9 |
| Appraisement | 522 | 408 | -21.8 |
| Drawback | 18,823 | 18, 349 | -2.5 |
| Total formal entries. | 3,239, 813 | 3, 206,303 | -1.0 |
| Warehouse withdrawals. | 282,936 | 250, 343 | -4.8 |
| Outbound-immediate transporlatio | 1,205, 137 | 1,142,708 | -5.2 |
| Mail | 2,741, 544 | 2, 318,315 | -15.4 |
| Informal--dutiable. | 645, 339 | 516,466 | -20.0 |
| Passenger declarations-tota | 9, 238, 922 | 10,028,198 | 8.5 |
| Crew declarations-total | 1,526, 740 | 1,566,630 | 2.6 |
| Military declarations-total | 990, 815 | 759,031 | -23.4 |

Table 82.-Carriers and persons arriving in the United States, fiscal years 1979 and 1974 ${ }^{1}$

| Type of entrant | 1973 | 1974 | Percentage increase, or decrease ( - ) |
| :---: | :---: | :---: | :---: |
| Carriers arriving: |  |  |  |
| Vessels entering direct from foreign ports. | 50,926 | 51,830 | 1.8 |
| Vessels entering via U.S. ports ${ }^{2}$ - | $(36,955)$ | $(32,033)$ | 13. 3 |
|  | 63, 806 | 66,897 | 4.8 |
| Commercial planes entering direct from foreign | 212,979 | 215, 670 | 1.3 |
| Commercial planes entering via U.S. ports ${ }^{2}$ - | (17, 889) | $(16,170)$ | $-9.6$ |
| Military planes. | 30, 886 | 26, 430 | -14.4 |
| Private planes. | 107, 477 | 122,723 | 14.2 |
| Other ground vehicles. | 69, 667, 624 | 70,691, 018 | 1.5 |
| Freight carrier vehicles. | 3, 704, 834 | 3,832,886 | 3.5 |
| Total carriers. | 73, 838, 532 | 75, 007, 454 | 1.6 |
| Persons arriving on: |  |  |  |
| Vessels - --.---- | 873,489 | 939,432 | 7.5 |
| Ferries | 1,612,775 | 1,851,411 | 14.8 |
| Commercial planes entering direct. | 14,622, 264 | 15, 883, 994 | 8.6 |
| Commercial planes entering via U.S. ports | 228, 147 | 209, 382 | $-8.2$ |
| Military planes. | 860,930 | 693, 572 | -19.4 |
| Private planes. | 278, 062 | 296, 887 | 6.8 |
| Ground vehicles and by foot. | 233, 177, 503 | 239, 744, 133 | 2.8 |
| Total persons. | 251,653, 170 | 259, 618,811 | 3.2 |

[^37]Table 83.-Aircraft and aircraft passengers entering the United States, fiscal years 1973 and 1974

| Regions and districts | Aircraft |  | Aircrait passengers |  | Percentage increase, or decrease ( - ) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1973 | 1974 | 1973 | 1974 | Aircraít | Passengers |
| Boston region: |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Bostion | 10,512 | 10, 493 | 500, 268 | 496,491 | -0.2 | -0.8 |
| Bridgeport | 819 | 911 | 65, 137 | 50, 082 | 11.2 | -23.1 |
| Buffalo. | 12,885 | 11,460 | 1,210,224 | 1, 234,513 | -11.1 | 2.0 |
| Ogdensburg | 1,358 | 1,365 | 2,415 | 2,433 | . 5 | . 7 |
| Portland. | 4,333 | 4,612 | 133, 810 | 165, 853 | 6.4 | 23.9 |
| Providence. | 236 | 116 | 8,571 | 2,948 | -50.8 | -65.6 |
| St. Albans. | 2,897 | 2,799 | 633, 228 | 658, 522 | -3. 4 | 4.0 |
| Total Boston region. | 33, 040 | 31,756 | 2,553,653 | 2,610, 842 | $-3.9$ | 2.2 |
| New York region: |  |  |  |  |  |  |
| Area offices: |  |  |  |  |  |  |
| New York Seaport. | 1,759 | 1,876 | 256, 208 | 375, 209 | 6.7 | 46. 4 |
| JFK Airport. | 59,320 | 59,490 | 5, 014, 422 | 5,330, 541 | . 3 | 6.3 |
| Newark. | 1,762 | 2,394 | 2,071 | 1,833 | 35.9 | -11.5 |
| Total New York region. | 62,841 | 63,760 | 5,272,701 | 5,707, 583 | 1.5 | 8.2 |
| Baltimore region: |  |  |  |  |  |  |
| District offices: |  |  |  |  |  |  |
| Baltimore. | 1, 425 | 1,408 | 82,701 | 85,489 | $-1.2$ | 3.4 |
| Norfolk. | 798 | 953 | 14,993 | 16, 600 | 19.4 | 10.7 |
| Philadelphia | 9, 813 | 11,547 | 488, 048 | 472, 054 | 17.7 | $-3.3$ |
| Washington, D.C | 3,499 | 3,453 | 265, 823 | 275,531 | $-1.3$ | 3.7 |
| Total Baltimore region. | 15,535 | 17,361 | 851, 565 | 849, 674 | 11.8 | $-.2$ |
| Miami region: |  |  |  |  |  |  |
| District offices: |  |  |  |  |  |  |
| Charleston. | 2,076 | 2,096 | 73,787 | 77,546 | 1.0 | 5.1 |
| Miami. | 75,528 | 83,21.5 | 1,911,803 | 1,961,828 | 10.2 | 2. 6 |
| Savannah. | 1,311 | 1,308 | 71,064 | 77,718 | -. 2 | 9.4 |
| Tampa. | 3,230 | 2,972 | 44, 045 | 60, 430 | -8.0 | 37.2 |
| Wilmington. | 866 | 856 | 16, 179 | 11, 544 | $-1.2$ | -28.6 |
| Subtotal Miami region | 83, 011 | 90, 447 | 2, 116, 878 | 2,189, 066 | 0.0 | 3. 4 |
| St. Thomas, V.I.-.-. | 12, 257 | 12,399 | 272, 839 | 206, 579 | 1.2 | $-24.3$ |
| San Juan, P.R.. | 72,680 | 62,977 | 945, 457 | 975, 705 | -13.4 | 3.2 |
| Total Miami region | 167, 948 | 165,823 | 3,335, 174 | 3,371, 350 | $-1.3$ | 1.1 |
| New Orleans region: |  |  |  |  |  |  |
| District offices: |  |  |  |  |  |  |
| Mobile. | 164 | 195 | 1,692 | 2, 040 | 18.9 | 20.6 |
| New Orleans. | 2,867 | 2,565 | 132, 794 | 117,387 | $-10.5$ | -11.6 |
| Total New Orleans region | 3,031 | 2,760 | 134, 486 | 119, 427 | $-8.9$ | -11.2 |

Table 83.-Aircraft and aircraft passengers entering the United States, fiscal years 1973 and 1974-Continued

| Regions and districts | Aircrait |  | Aircraft passengers |  | Percentage increasc, or decrease (-) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1973 | 1974 | 1973 | 1974 | Aitcralt | Passengers |
| Houston region: |  |  |  |  |  |  |
| District offices: |  |  |  |  |  |  |
| El Paso.. | 4, 150 | 4,339 | 72, 127 | 99,119 | 4. 6 | 37.4 |
| Galveston | 201 | 166 | 538 | 318 | $-17.4$ | -40.9 |
| Houston. | - 6,289 | 7,608 | 297, 347 | 395, 028 | 21.0 | 32.9 |
| Laredo... | . 14,674 | 16,791 | 201, 897 | 178,714 | 14.4 | -11.5 |
| Port Arthur. | . 7 | , 5 | -10 | 171 | -28.6 | -63.3 |
| Total Houston region | 25,321 | 28,909 | 571, 939 | 673,190 | 14.2 | 17.7 |
| Los Angeles region: |  |  |  |  |  |  |
| Los Angcles. | 11,320 | 11,008 | 988,433 | 1,094, 012 | -2.8 | 10.7 |
| Nogalcs....- | - 6,247 | 7, 126 | 71,930 | 97, 265 | 14.1 | 35.2 |
| San Dicgo. | .- 12,752 | 13, 150 | 56,325 | 66,420 | 3.1 | 17.9 |
| Total Los Angeles region. | 30, 319 | 31, 284 | 1, 116, 688 | 1, 257,697 | 3.2 | 12.6 |
| San Francisco region: |  |  |  |  |  |  |
| Anchorage. | 11,659 | 10,538 | 55, 026 | 80,907 | -9.6 | 47.0 |
| Great Falls | 3,673 | 4,068 | 33, 676 | 38, 521 | 10.8 | 14.4 |
| Honolulu. | - 12,729 | 11,461 | 1, 005, 328 | 1,153,326 | -10.0 | 14.7 |
| Portland. | - 1,105 | 1,203 | 28, 136 | 33, 553 | 8.9 | 19.3 |
| San Francisco | - 9,019 | 6,748 | 677, 724 | 550, 139 | -25.2 | -18.8 |
| Seattle...... | - 15,153 | 16,511 | 400,061 | 505,598 | . 9.0 | 26.4 |
| Total San Francisco region | 53,338 | 50, 529 | 2, 199, 951 | 2,362, 044 | $-5.3$ | 7.4 |
| Chicago rogion: |  |  |  |  |  |  |
| District offices: Chicago | 12,521 | 12,906 | 733, 141 | 804,788 | 3.1 | 9.8 |
| Cleveland. | 9,927 | 9,844 | 118, 323 | 140,942 | -. 8 | 19.1 |
| Detroit... | - 7,236 | 9,539 | 171, 415 | 158,893 | 31.8 | $-7.3$ |
| Duluth... | - 7,783 | 7, 824 | 23, 356 | 23,857 | . 5 | 2. 1 |
| Milwaukee. | - 724 | 948 | 12,346 | 8,681 | 30.9 | $-29.7$ |
| Minneapolis | 1,401 | 1,471 | 46,828 | 49,390 | 5.0 | 5.5 |
| Pembina.. | 4,605 | 4,705 | 48, 838 | 99, 468 | .$^{.2}$ | 103.7 |
| St. Louis. | 610 | 780 | 17,295 | 28, 293 | 26.0 | 63.6 |
| Total Chicago region. | 44,906 | 48, 017 | 1, 171, 542 | 1, 314, 312 | 6.9 | 12.2 |
| Grand total excluding St. and San Juan | $351,342$ | $364,823$ | 15,980, 403 | 17,083, 835 | 3.8 | 6.8 |
| Grand tolal including St. and San Juan. | $436,279$ | 440, 199 | 17,207,699 | 18,266, 119 | .9 | 6.2 |

Table 84.-Seizures for violations of laws enforced by Customs, fiscal years 1979 and $1974^{1}$

| Seizures | 1973 total | 1974 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Seizures by Customs | Seizures by other agencies | Joint seizures by Customs and other agencies | Total |
| Aircraft: |  |  |  |  |  |
| Number of seizures. | 59 | 61 |  | 814 4 | 65 |
| Value............... | \$2,721, 275 | \$3, 374, 124 |  | \$144, 500 | \$3, 518, 624 |
| Automobiles (including campers, |  |  |  |  |  |
| Number of seizures. | 9,391 | 10,949 | 149 | 238 | 11,336 |
| Value. | \$13, 538,609 | \$16, 275, 962 | \$301, 608 | \$298,017 | \$16, 875, 587 |
| Boats: |  |  |  |  |  |
| Namber of seizures. | \$42, 134, 155 | \$408, 987, 477 | \$371 | $\$ 1,295,700$ | $\begin{array}{r} 84 \\ \$ 410,283,548 \end{array}$ |
| Liquor: |  |  |  |  |  |
| Number of seizures | 10, 834 | 11, 644 | 19 | 125 | 11,788 |
| Value | \$377, 023 | \$332, 711 | \$1,319 | \$1,188 | \$335, 218 |
| Narcotics: |  |  |  |  |  |
| Value........ | \$375, 460, 000 | \$415, 180, 000 |  |  | \$415, 180, 000 |
|  |  |  |  |  |  |
| Number of seizures. | 22, 297 | 12,798 | 45 | 2, 551 | 15, 394 |
| Value. | \$432, 534 | \$480, 714 | \$14, 145 | \$107, 525 | \$602, 384 |
| Trucks: |  |  |  |  |  |
| Number of seizures. | \$1, 933,585 | $\begin{array}{r} 773 \\ \$ 4,708,155 \end{array}$ | \$18, 575 | $\begin{array}{r} 15 \\ \$ 67,825 \end{array}$ | $\begin{array}{r} 797 \\ \$ 4,794,555 \end{array}$ |
| Other: |  |  |  |  |  |
| Number of seizures | 14,413 | 16,158 |  |  |  |
| Value. | \$17,630, 071 | \$40, 351, 120 | \$1, 113, 819 | \$425,897 | \$41, 890, 836 |
| Grand total: |  |  |  |  |  |
| Number of seizures | -73,433 | 73,871 | 338 | 3,477 | -77, 776 |
| Value. | \$454,227, 250 | \$889, 690, 263 | \$1, 449, 837 | \$2, 340,652 | \$803, 480, 752 |

r Revised.
I Includes Puerto Rico and Virgin Islands.

Table 85.-Investigative activities, fiscal years 1979 and 1974

| Activity | Number of cases |  | Percentage increase, or decrease ( - , |
| :---: | :---: | :---: | :---: |
|  | 1973 | 1974 |  |
| Drawback.. | 436 | 240 | -45.0 |
| Classification | 152 | 191 | 25.7 |
| Market value. | 1, 260 | 1,148 | -8.9 |
| Smuggling, narcotics ${ }^{1}$ | 20, 421 | 1,934 | $-90.5$ |
| Smuggling, all other. | 1,055 | 1,546 | 46. 5 |
| Undervaluation, false invoicing, etc | 3, 752 | 4,106 | 9.4 |
| Prohibited importations. | 147 | 117 | -20.4 |
| Navigation, aircraft, and vehicle viola | 759 | 934 | 23. 1 |
| Baggage declarations......-....---.- | 565 | . 500 | -11.5 |
| Customs brokers, cartmen, and lighter | 3, 092 | 2, 522 | -18.4 |
| Petitions for relief.......................... | 2,657 | 2,296 | -13.6 |
| Personnel...-... | 453 | 1, 395 | 207.9 |
| Customs procedures. | 135 | 131 | $-3.0$ |
| Collection of duties and penalties. | 251 | 201 | -19.9 |
| Cooperation with other agencies. | 2,764 | 2, 035 | -26.4 |
| Neutrality-- | 202 | 315 | 55.9 |
| Pilferage and shortages. | 872 | 977 | 12.0 |
| Export control........ | 127 | 159 | 25.2 |
| Federal tort claims. | 155 | 120 | -22.6 |
| Miscellaneous.. | 823 | 967 | 17.5 |
| Dumping--.-........ | 175 | 145 | -17.1 |
| Countervailing duties.. | 3 | 5 | 66.7 |
| Total ${ }^{1}$ | 40,256 | 21, 984 | -45. 4 |

${ }^{1}$ Drug investigative activities were transferred to the Drug Enforcement Administration on July 1, 1973; therefore, the figure for fiscal 1974 is considerably lower than fiscal 1973.

## Engraving and Printing Operations

Table 86.-New postage stamp issues delivered, fiscal year $197_{4}$

| . |  |  |
| :--- | :--- | :--- | :--- |
| Issues |  |  |

Table 87.-Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1979 and 1974

| Class | Number of pieces |  | $\begin{aligned} & \text { Face value } \\ & 1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
|  | 1973 | 1974 |  |
| Currency: |  |  |  |
| Federal Reserve notes | 3,147, 232,000. | 2,324,000,000 | \$13, 993, 760, 000 |
| Specimens. | 1,869 | 48 |  |
| Total | 3, 147, 233, 869 | 2, 324, 000, 048 | 13, 093, 760, 000 |
| Bonds, notes, bills, certificates, and debentures: Bonds: |  |  |  |
|  |  |  |  |  |
| Government National Mortgage Association- | 401, 724 |  |  |
| mortgage backed....-.........................- | 11,033 | 3,700 | 365, 000, 000 |
| Consolidated Federal farm loan bonds (the 12 |  |  |  |
| Federal land banks) ........................... | 158, 241 | 6,000 | 6,000,000 |
| Consolidated of the Federal home loan banks..... | 8,753 | 22,571 | 1,105,000,000 |
| Consolidated obligations of the Federal home loan banks....................................... | 500 |  |  |
| Guaranty agrecment-Small Busincss Adminis- | 50 |  |  |
| tration............................................. | 26,008 |  |  |
| Notes: |  |  |  |
| Treasury. | 766,311 | 879,091 | 43, 660, 500, 000 |
| Tennessec Valley Authority | 23, 000 |  |  |
| Farmers Home Administrationi insured-iusurance contract. | 39,500 | 5,000 |  |
| Guaranty contract sinking fund | 5,020 |  |  |
| Consolidated of the Federal home loan banks |  | 15,000 | 375, 000,000 |
| Bills: ${ }_{\text {Treasury }}$ | 902,000 | 4, 558,007 | 303, 505, 000, 000 |

Table 87.-Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1973 and 1.974-Continued

| Class | Number of pieces |  | $\begin{aligned} & \text { Face value } \\ & 1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
|  | 1973 | 1974 |  |
| Bonds, notes, bills, certificates, and debentures-Continued Certificates: |  |  |  |
|  |  |  |  |  |
| liquidation trust.-............................... | 7,200 | 5,200 | \$572, 500,000 |
| Mortgage backed-Government National Mort- |  |  |  |
|  | 16,008 3 | 37,016 | 100 |
| Participation-Export-Import Bank of the United | 3 |  | 00 |
| States. | 31, 368 |  |  |
| P articipation-Import Bank of the United States. |  | 30,565 | 2,704, 500,000 |
| Farmers Home Administration. |  | 7,235 | 1,027, 500, 000 |
| Farmers Home Administration-certificate of |  |  |  |
| beneficial ownership.. |  | 22, 155 | 2, 250, 000,000 |
| Federal assets financing trust |  | 800 | 42,500,000 |
| Debentures: |  |  |  |
| Consolidated collateral trust for the 12 Federal intermediate credit banks................. |  |  |  |
| Export-Import Bank of the United States. | 51,358 | 7,719 | 1,027, 000, 000 |
| Federal National Mortgage Association capital debentures | 200 |  |  |
| Federal Housing Administration (general insur- |  |  |  |
| ance fund series MM) | 2,0 |  |  |
| Federal Housing Administration-................. |  | 19,000 | 104, 000,000 |
| series NN. |  | 300 |  |
| Mutual mortgage insurance fund series $\Lambda \mathbf{A}$ |  | 400 |  |
| Obsolete stock authorized for destruction | 110,346 |  |  |
| Total | 2, 555, 573 | 5, 868, 097 | 365, 412, 500, 100 |
| Stamps: |  |  |  |
| Customs.. | 400, 000 | 300,000 |  |
| U.S. internal revenue | 2,622,132,260 | 2,869, 164, 890 | 88,750 |
| ${ }^{\text {P }}$ uerto Rican internal revenue | 233, 055, 000 | 246,770,000 |  |
| U.S. postage: |  |  |  |
| Ordinary. | 18, 236, 887, 864 | 21,510,832,030 | 2,000,669,330 |
| Airmail... | 871, 720,600 | 1-, 395, 945, 284 | 200, 148, 265 |
| Commemoratives | 3,035, 058, 208 | 2,686, 632, 800 | 243,011, 378 |
| Special issues. | 4,333, 200, 346 | 3, 689, 613, 139 | 325, 476, 862 |
| Special delivery | 18, 575, 000 | 20, 785, 000 | 12, 471, 000 |
| Postage due. | 89,550,000 | 104, 270,000 | 18,668, 700 |
| Postal insurance booklets | 287, 100 | 260, 400 | 52,080 |
| U.S. acrogrammes. | $\because 40,283,578$ | 54, 546, 137 | 9,307,170 |
| Fcderal migratory bird hunting | - 411,000 | 7, 398, 000 | 36,990,000 |
| Canal Zone postage. | 2, 334,000 | 10,799, 200 | 1,733,448 |
| Food coupons | 1,802, 648,703 | 2,534, 771, 703 | $5,436,232,405$ |
| Food certificates.. | 3,330,000 | 3,320,000 | 830,000 |
| Gas rationing coupons. |  | 4,844, 720,000 |  |
| Obsolete stock authorized for destruction by the: 58,700 |  |  |  |
|  |  |  |  |  |
| Internal Revenue Service. | 35,500 |  |  |
| U.S. Postal Service. | 1,315,000 | 229, 088, 100 |  |
| U.S. Department of Agriculture | 3, 155,812 |  |  |
| Total. | 31, 384, 438, 671 | 40, 209, 216, 683 | 8,285, 679,388 |
| Miscellanicous: |  |  |  |
| Cards, certificates, cte., to office of issuc. | 7,815,136 | 7, 819, 258 | 18,917 |
| Grand total. | 34, 542, 043, 249 | 42, 546, 904, 086 | 387, 691, 958, 405 |

Table 88.-Statement of financial condition June 30, 1973 and 1974

June 30, 1973
June 30, 1974

| Assets |  |  |
| :---: | :---: | :---: |
| Current assets: |  |  |
| Cash with the Treasury | \$9,768, 082 | \$8,302, 151 |
| Accounts receivable. | 3, 907, 104 | 6,964,670 |
| Inventories ${ }^{\text {I }}$.. | 11,719,771 | 12, 464, 219 |
| Prepaid expenses. | 117,619 | -92,559 |
| Total current assets. | 25, 512,576 | 27, 823, 599 |
| Plant and equipment ${ }^{2} 3$. | 35, 995, 283 | 37, 208, 220 |
| Less accumulated depreciation 4 | 23, 934, 423 | 25, 219, 059 |
| Net plant and equipment. | 12,060,860 | 11,989, 161 |
| Deferred charges. | 59,501 | 134,640 |
| Total assets ${ }^{\text {3 }}$ | 37,632,937 | 39, 947, 400 |

Llabilities and Investment of the U.S. Government

| Liabilities: |  |  |
| :---: | :---: | :---: |
| Accounts payable. | 1,426, 760 | 2,754,458 |
| Accrued liabilities ${ }^{\text {a }}$ | 7,851, 757 | 8,008, 022 |
| Trust and deposit liabilities | 261,727 | 240, 521 |
| Advances from others ${ }^{\text { }}$. | 1,000,000 | 2,001,367 |
| Deferred credits. | 79 | 449 |
| Total liabilities ${ }^{8}$ | 10,540,323 | 13,004,817 |
| 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 |
| Accumulated earnings, or deficit ( -$)^{0}$ | -202,355 | -352,386 |
| Total investment of the U.S. Government. | 27, 092, 614 | 26,942, 583 |
| Total liabilities and investment of the U.S. Government. | 37,632,937 | 39,947,400 |

[^38]
## Table 88.-Statement of financial condition June 30, 1978 and 1974-Continued

1 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.

| Finished goods. | $\begin{array}{r} \text { June } 30,1978 \\ \$ 4,279,918 \end{array}$ | June 30, 1974 \$2, 726, 854 |
| :---: | :---: | :---: |
| Work in process | 4, 185, 467 | 5,585, 964 |
| Raw materials. | 1,556,977 | 2, 144, 205 |
| Stores. | 1,697, 409 | 2,007,196 |

${ }^{2}$ 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, 1974, consists of $\$ 481,569$ for various items of machinery and equipment, and $\$ 267,908$ for various building appurtenances.

| Machinery and equipment | $\begin{array}{r} \text { June } 30,1973 \\ \$ 28,187,942 \end{array}$ | $\begin{aligned} & \text { June } 30,1974 \\ & \$ 30,130,815 \end{aligned}$ |
| :---: | :---: | :---: |
| Motor vehicles. | 153, 111 | 160,914 |
| Office machines | 389, 968 | 408,022 |
| Furniture and fixtures. | 584, 446 | 610,202 |
| Building appartenances. | 4,960, 193 | 5,148,790 |
| Total. | 34, 275, 660 | 36, 458, 743 |
| Less accumulated depreci | 23, 934, 423 | 25, 219, 059 |
| Net. | 10,341, 237 | 11, 239, 684 |
| Construction in progress. | 1,719,623 | 749, 477 |
| Total. | 12,060, 860 | 11, 989, 161 |

${ }^{3}$ The June 30,1974 , total of $\$ 36,458,743$ (footnote 2 ) includes $\$ 16,072,922$ worth of fully depreciated assets still in use. The amounts by class are: Machinery and equipment, $\$ 12,368,713$; motor vehicles, $\$ 50,805$; office machines, $\$ 187,672$; furniture and fixtures, $\$ 259,057$; building appurtenances, $\$ 3,206,675$.

4 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. Prior to Jan. 1, 1974, 20 years was considered the useful life for furniture and fixtures.
${ }_{6}$ 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 uncapitalized building repairs and air conditioning.
${ }^{6}$ The accrual for constructive receipts is the estimated value of work performed by contractors to special specification, which had not been delivered to or aceepted by the Bureau as at the statement date. For June 30,1974 , the offsetting entries are to raw materials, $\$ 261,287$; stores, $\$ 68,913$; and work in process, $\$ 1,311,000$.


June 30, 1973
June 30, 1972 $\$ 3,018,304$
$\$ 2,963,187$
1, 843,686
2,586,307

7 The Dopartment of Agriculture has provided a monthly revolving advance of $\$ 2$ million to be applied against deliveries of food coupon books to that agency.
${ }_{8}$ Outstanding commitments with suppliers for unperformed contracts and undelivered purchase orders totaled $\$ 12,278,959$ as of June 30, 1974. 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 $\$ 201,133$ as of June 30, 1974. The Bureau has no plans to suspend or discontinue this system.
${ }^{4}$ Customer agencies make payment to the Bureau at prices deemed adequate to recover costs. Because of variations between prices charged and actual costs. the Bureau could earn a profit or incur a loss in any fiscal year. All profit is to be paid into the general fund of the Treasury except that required to offset any accumulated loss from prior years' operations.

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.

Table 89.-Statement of income and expense, fiscal years 1973 and 1974

| Income and expense | 1973 | 1974 |
| :---: | :---: | :---: |
| Operating revenue: Sales of engraving and printing | \$67, 228, 535 | \$85, 869, 069 |
| Operating costs: Cost of sales: |  |  |
| Cost of sales: Direct labor. | 25,063,451 | 26,628,428 |
| Direct materials used. | 8, 280, 372 | 8,758, 968 |
| Contract printing (food coupons) | 6, 377, 334 | 16, 351, 414 |
| Contract printing (gasoline rationing coupons) |  | 3,796,560 |
| Prime cost. | 39, 721, 157 | 55, 535, 370 |
| Overhead costs: |  |  |
| Salaries and indirect labor- | 18, 164, 929 | 19, 561, 821 |
| Factory supplies. | 2, 266,357 | 2, 415, 208 |
| Repair parts and supplies | 555,515 | 600, 135 |
| Employer's share personnel benefits. | 3,584,736 | 4, 088, 963 |
| Rents, communications, and utilities | 1,371, 624 | 1,580, 117 |
| Other services. | 1,155, 158 | 1,062,712 |
| Distribution charges (food coupons) |  | 741,468 |
| Depreciation and amortization............................. | 1,642,496 | 1, 472, 394 |
| Gains ( - ) or losses on disposal or retirement of fixed assets | 64, 552 | 5,428 |
| Minor equipment | 272, 382 | 386, 545 |
| Transportation of things | 264, 215 | 359,712 |
| Sundry expense (net). | 30, 210 | 101,639 |
| Total overhead. | 29, 372, 174 | 32, 376, 142 |
| Total costs. | 69, 093, 331 | 87,911,512 |
| Less nonproduction costs: |  |  |
| Shop costs capitalized...................-................... | 476,525 | 851,870 |
| Cost of miscellaneous services rendered other agencies. | 957, 557 | 1, 113, 108 |
| Total. | 1, 434, 082 | 2, 044,978 |
| Cost of production................................................ | 67,659, 249 | 85, 866, 534 |
| Net increase (-) or decrease in finished goods and work in process inventories from operations. | -766, 333 | 152,566 |
| Cost of sales. | 66, 892, 916 | 86,019, 100 |
| Operating profit or loss ( - ) | 335, 610 | -150,031 |
|  |  |  |
|  |  |  |
| Other direct charges for misceilaneous services....................................... | 158,632 | 287,550 |
| Total. | 976, 856 | 1,193,108 |
| Nonoperating costs: <br> Cost of miscellaneous services rendered other agencies. | 957, 557 | 1, 193, 108 |
| Nonoperating profit or loss (-). | 19,299 |  |
| Net profit or loss ( - ) for the year..................................................... | 354,918 | -150, 031 |

Table 90.-Stalement of changes in financial posilion, fiscal years 1979 and 1974

| Funds provided and applied | 1973 | 1974 |
| :---: | :---: | :---: |
| Funds provided: |  |  |
| Sales of engraving and printing | \$67, 228, 535 | \$85, 869, 069 |
| Operation and maintenance of incinerator and space utilized by other agencies. | 818,224 | -905,558 |
| Other direct charges for miscelianeous services. | 158,632 | 287,550 |
| Total. | 68,205,391 | 87, 062, 177 |
| Less cost of sales and services (excluding depreciation and other charges not requiring expenditure of funds: piscal 1973, \$1,707,048; fiscal 1974 , |  |  |
|  | 66, 143, 425 | 85,734, 387 |
|  | 2,061,966 | 1,327,790 |
| Sales of surplus equipment. | 2,579 | 4,804 |
| Increase in appropriated capital. | 3,000,000 |  |
| Decrease in working capital. |  | 153,470 |
| Total funds provided. | 5,064,545 | 1,486, 064 |
| Funds applied: |  |  |
|  | 2,312,131 | 1,350,955 |
| Acquisition of experimental equipment; and plant repairs and alterations to be charged to future operations. | 21, 024 | 135,109 |
| Increase in working capital. | 2,731,390 |  |
|  | 5,064,545 | 1,486, 064 |

## International Claims

Table 91.-Status of Class III awards of the Mixed Claims Commission, United States and Germany, and Private Law 509 as of June 30, 1974

| Description | $\begin{gathered} \text { Class III } \\ \text { awards-over } \\ \$ 100,000 \end{gathered}$ | Private Law 509 approved July 19, 1940 |
| :---: | :---: | :---: |
| Awards 1 |  |  |
| Principal of awards.. Less amounts paid by Alien Property and others | $\begin{array}{r} \$ 117,387,252.24 \\ 266,072.77 \end{array}$ | \$160,000.00 |
| Interest to Jan. 1, 1928, as specificd in awards........ | 53, 245, 302. 03 | 64,000.00 |
| Interest thereon to date of payment or, if unpaid, to June 30, 1971, at 5 percent per annum, as specified in the Settlement of War Claims |  |  |
|  | 81, 526, 247. 28 | 178, 192.02 |
| Total due claimants. | 251, 892, 818. 78 | 402, 192. 02 |
| Papments |  |  |
| Principal of awards | 80, 717, 740. 95 | 113, 977. 24 |
| Interest to Jan. 1, 1928 | 53, 245, 392. 03 | 64, 000.00 |
| Interest at 5 percent from Jan. 1, 1923, to date of payment | 81, 416,481.64 | 175, 890. 26 |
| Total payments ${ }^{2}$. | 221, 379, 614.62 | 353, 867.50 |
| Balance Due |  |  |
| Principal of awards. <br> Accrued interest from Jan. 1,1928 , through June 30,1974 | $\begin{array}{r} 30,403,438.52 \\ 109,765.64 \end{array}$ | $\begin{array}{r} 40,022.76 \\ 2.301 .76 \end{array}$ |
| Balance due claimants. | 30, 513, 204.16 | 48.324. 52 |
| Total reimbursement for administrative expenses ${ }^{3}$. | 1, 106, 435.77 | 1,769.42 |

[^39]Table 92.-Status of claims of American nationals against certain foreign governments as of June 30, 1974

|  | Bulgaria | Hungary | Romania | Poland | War claims fund | Yugoslavia | Italy |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Awards certified to the Treasury: |  |  |  |  |  |  |  |
| Number of awards. | 244 | 1,302 | 672 | 7,363 | 18,793 | 659 | 726 |
| 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 | \$3,080,680.77 |
| Interest. | 1,914, 973.19 | 22, 186, 408.58 | 24, 846, 637. 10 | 51, 775, 175.01 |  | 2,866, 279.97 | 1,040, 281.81 |
| 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 | 4,120,962. 58 |
| Deposits in claims funds. | 3, 217, 088.93 | 2,355,513.69 | $23,725,000.01$ | 28,000,000.00 | $235,600,000.00$ | 3,546, 960. 16 | 5,000, 000.00 |
| Statutory deduction for administrative expenses | 160,854.44 | 117,775.73 | 1,186, 274.33 | ${ }^{2} 600,000.00$ | ${ }^{(3)}$ | 145, 827.41 | 250, 000.00 |
| Amounts available for payment on awards. | 3, 056, 234. 49 | 2, 237, 737.96 | 22, 538, 725.68 | 27,400,000.00 | $235,600,000.00$ | 3,401, 132. 75 | 4,750,000.00 |
| Payments on awards: |  |  |  |  |  |  |  |
| Principal. | 3, 050, 114. 24 | 2, 224, 185. 06 | 22, 526,545. 03 | 27, 298, 858. 33 | 235, 445, 594. 83 | 3,361, 250.74 | $\underset{(4)}{4,122,806.20}$ |
| Balances in claims funds. | 6,120. 25 | 13,552.90 | 12, 180.65 | 101, 141.67 | 154, 405. 17 | 39, 882. 01 | 627, 193. 80 |

[^40]
## International Financial Transactions

## Table 93.-U.S. net monetary gold transactions with foreign countries and international institutions, fiscal years $1945-\gamma 4$

[In millions of dollars at $\$ 35$ per ounce to May 8 , 1972 , at $\$ 38$ per ounce to Oct. 18,1973 , and at $\$ 42.22$ per ounce thereafter. Negative figures represent net sales by the United States; positive figures, net purchases]


See footnotes at end of table.

Table 93.-U.S. net monetary gold transactions with foreign countries and international institutions, fiscal years 1945-74-Continued


## *Less than $\$ 50,000$.

1 Includes U.S. gold subscription payments of $\$ 687.5$ million in $194 \%, \$ 343.8$ million in $1050, \$ 258.8$ million in 1965, and $\$ 385.0$ million in 1970 . Prior to 1961 , includes gold purchases by lMF on behalf of memler countries for their payments to IMF. From September 1965 through June 1969 and from October through December 1970 , includes net deposits and sales of gold made by IMF in order to mitigate U.S. gold sales relating to members' quota increases

Table 94.-U.S. reserve assets, fiscal years 1958-74
[In millions of dollars]

| End offiscal year or month | Total reserve assets | Gold stock 1 |  | Special drawing rights ${ }^{3}$ | Convertible foreign currencies 4 | Reserve position in International Monetary Fund ${ }^{5}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total ${ }^{2}$ | Treasury |  |  |  |
|  |  |  |  |  |  |  |
| 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 | ${ }^{8} 14,049$ | ${ }^{1} 13,934$ |  | 546 | ${ }^{6} 1,167$ |
| 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 | ${ }^{7} 16,328$ | 11,889 | 11, 367 | 957 | ${ }^{7} 1,132$ | 2,350 |
| 1971. | 13,504 | 10,507 | 10, 332 | 1,247 | . 322 | 1,428 |
| 19728 | ${ }^{9} 13,339$ | 10,490 | 10, 410 | 1,958 | ${ }^{8} 457$ | 434 |
| 197310 | 12,914 | 10,487 | 10,410 | 1,949 | 8 | 470 |
| $1974{ }^{11}$ | 14,946 | 11,652 | 11, 567 | 2,195 | 94 | 1,005 |
| 1973-July ${ }^{10}$ | 12,918 | 10,487 | 10, 410 | 1,949 | 8 | 474 |
| August ${ }^{10}$ | 12,923 | 10,487 | 10, 410 | 1,949 | 8 | 479 |
| September ${ }^{10}$ | 12,927 | 10,487 | 10,410 | 1,949 | 8 | 483 |
| October--.- | ${ }^{11} 14,367$ | ${ }^{11} 11,652$ | 1111,567 | ${ }^{11} 2,166$ | 8 | 11541 |
| November | 14,373 | 11, 652 | 11,567 | 2,166 | 8 | 547 |
| December | 14,378 | 11, 652 | 11,567 | 2,166 | 8 | 552 |
| 1974-January. | 14,565 | 11,652 | 11,567 | 2,166 | 59 | 688 |
| February | 14,643 | 11,652 | 11,567 | 2,166 | 68 | 757 |
| March . | 14,588 | 11, 652 | 11,567 | 2, 166 | 9 | 761 |
| April | 14, 642 | 11,652 | 11,567 | 2, 157 | 9 | 824 |
| May | 14,870 | 11, 652 | 11,567 | 2,163 | 66 | 989 |
| June. | 14,946 | 11, 652 | 11, 567 | 2,195. | 94 | 1,005 |

1 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.
2 Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement.

3 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.

4 Includes holdings of Treasury and Federal Reserve System.

- The United States has the right to purchase foreign currencies equivalent to its reserve posilion 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 $\$ 7,274$ million as of June 30,1973 .
${ }_{6}$ 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.

7 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.

8 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 SD $R$ 's, and $\$ 33$ million reserve position in the International Monetary Fund.

- Includes $\$ 28$ million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of Dec. 31, 1971.

10 Dollar equivalents not revalued to reflect change in par value of the dollar. effective Oct. 18,1 is 3.
11 Total reserve assets include increase of $\$ 1,436$ million resulting from change in par value of the dollar on Oct. 18,1973 , consisting of $\$ 1,165$ million total gold stock, $\$ 1,157$ million Treasury gold stock, $\$ 217$ million SD R's, and \$54 million reserve position in the International Monetary Fund.

Table 95.-U.S. liquid and other liabitities to foreign official institutions, and liquid liabilities to all other foreigners, 1958-74
[In millions of dollars]


| 1969-June. | 43,628 | 1,028 | 14,827 | 9,112 | 454 | 666 | 2,103 | 2, 492 | 22,320 | 4,738 | 4,286 | 452 | 715 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| December 11 ls | 45,755 | 1,019 | 15, 975 | 11,054 | 346 | 555 | 1,505 | 2,515 | 23, 638 | 4,464 | 3,939 | 525 | 659 |
| December 10 | 45,914 | 1,019 | 15, 998 | 11,077 | 346 | 555 | 1,505 | 2,515 | 23,645 | 4, 589 | 4, 064 | 525 | 663 |
| 1970-June. | 47,461 | 1,010 | 19,383 | 14,508 | 360 | 429 | 1,116 | 2, 970 | 21,766 | 4, 622 | 4,086 | 536 | 680 |
| December ${ }^{\prime \prime}$ | 47, 009 | 566 | 23,786 | 19, 333 | 306 | 429 | 695 | 3,023 | 17,137 | 4, 676 | 4,029 | 647 | 844 |
| December ${ }^{\text {l }}$ | 46,960 | 566 | 23,775 | 19,333 | 295 | 429 | 695 | 3,023 | 17,169 | 4,604 | 4, 039 | 565 | 846 |
| 1971-June. | 54,765 | 548 | 33,996 | 26,808 | 379 | 3,452 | 334 | 3,023 | 14,367 | 4,530 | 3,957 | 573 | 1,324 |
|  | 67,681 | 544 | 51, 209 | 39,679 | 1,955 | 6, 060 | 144 | 3,371 | 10, 262 | 4,138 | 3,691 | 447 | 1,528 |
| December ${ }^{11}$ | 67, 808 | 544 | 50, 651 | 39, 018 | 1,955 | 6,093 | 144 | 3,441 | 10, 949 | 4,141 | 3, 694 | 447 | 1,523 |
| 1972-June. | 73, 995 |  | 54,604 | 38, 603 | 3,292 | 8,594 | 392 | 3,723 | '13,412 | r 4, 501 | - 4, 129 | 372 | 1,478 |
| December. | r 82,861 |  | ${ }^{*} 61,526$ | r 40, 000 | 5, 236 | 12, 108 | 543 | 3,639 | - 14, 665 | r 5,043 | r 4,618 | 425 | r 1,626 |
| 1973-June ${ }^{14} 15$. | - 92,088 |  | r 70, 701 | r 45, 713 | 6,934 | 12,245 | 2,004 | 3, 805 | - 14, 362 | ${ }^{1} 5,356$ | r 4,973 | 383 | 1,669 |
| December | 92,391 |  | 66,810 | 43, 919 | 5,701 | 12,319 | 1,661 | 3,210 | 17,647 | 5,931 | 5,501 | 430 | 2,003 |
| 1974-June. | 103, 731 |  | 69,994 | 47, 33 | 5,013 | 12,330 | 1,566 | 3,655 | 24, 854 | 7,173 | 6,810 | 363 | 1,710 |
| 1973-July. | 93, 157 |  | 71, 028 | 46, 138 | 6,934 | 12,245 | 2, 006 | 3,705 | 15,315 | 5, 296 | 4, 922 | 374 | 1,518 |
| August. | 92, 498 |  | 70, 521 | 45,722 | 6,906 | 12, 319 | 2, 019 | 3,555 | 15,083 | 5,361 | 5, 026 | 335 | 1,533 |
| September | 91,946 |  | 69,777 | 45,174 | 6,914 | 12,319 | 2,015 | 3,355 | 15,031 | 5,519 | 5,172 | 347 | 1,619 |
| October. | 93, 034 |  | 69, 702 | 45, 212 | 6,929 | 12,319 | 2,009 | 3,233 | 15,958 | 5,554 | 5,180 | 374 | 1,820 |
| November | 92, 413 |  | 67, 400 | 43,791 | 6,207 | 12,319 | 1, 849 | 3,234 | 17, 282 | 5,721 | 5,311 | 410 | 2,010 |
| Dceember | 92, 391 |  | 66, 810 | 43,919 | 5,701 | 12,319 | 1, 661 | 3,210 | 17,647 | 5,931 | 5,501 | 430 | 2,003 |
| 1974-January. | 89,900 |  | 63, 871 | 41,556 | 5,229 | 12,321 | 1,555 | 3,210 | 18, 040 | 6,067 | 5,618 | 449 | 1,922 |
| February | 91, 857 |  | 64, 100 | 41, 992 | 5,192 | 12,322 | 1,384 | 3,210 | 19,715 | 6, 249 | 5, 839 | 410 | 1,793 |
| March .... | 95,572 |  | 65, 527 | 43, 412 | 5,192 | 12,329 | 1,384 | 3,210 | 22, 056 | 6,571 | 6,171 | 400 | 1,418 |
| April. | 97, 368 |  | 67, 154 | 45,175 | 5,020 | 12,330 | 1,419 | 3,210 | 22, 103 | 6,816 | 6, 399 | 417 | 1,295 |
| May. | 100, 929 |  | 68, 160 | 46,177 | 5, 013 | 12,330 | 1,430 | 3,210 | 24, 316 | 6,906 | 6,540 | 366 | 1,547 |
| June | 103, 731 |  | 69,994 | 47, 430 | 5,013 | 12,330 | 1,566 | 3,655 | 24,854 | 7,173 | 6,810 | 363 | 1,710 |

Revised.
1 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 Unds awaiting investment obtained from pro
2 Includes Bank for International Settlements and European Fund
${ }^{3}$ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-63. Includes securities issued by corporations and other agencies of the U.S. Government which are guaranteed by the United Statcs. 4 Includes long-term liabilities reported by banks in the United States and debt securities of U.S. federally sponsored agencies and U.S. corporations.
${ }^{6}$ Excludes notes issued to foreign official nonreserve agencies.
${ }^{6}$ Includes short-term liabilities payable in dollars to foreign banks, and short-term iabilities payable in foreign currencies to foreign banks and to "other foreigners."
8 Principally the International Bank for Reconstruction and Development, the InterAmerican Development Bank, and the Asian Development Bank.
9 Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.
10 Not available.
${ }^{11}$ 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.
${ }^{2}$ 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.
${ }_{13}$ 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 frst time; and U.S. Treasury liabilities 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.
${ }^{14}$ Includes $\$ 15$ million increase in dollar value of foreign currency liabilities revalued in March 1973 to reflect market exchange rates.
${ }^{15}$ 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. Dat exclude nonmarketable, nonconvertible U.S. Treasury notes issued to poreign officia nonreser ve agencies and include investments by foreign official reserve agencies in deb securities of U.S. federally sponsored agencies and U.S. corporations. Table exclude IMF "holding of dollars,"' and holdings of U.S. Treasury letters of credit and nonnegotiable, non-inte

Table: 96.-International investment position of the United States at ycarend $\ddagger$
[Millions of dollars]

| Lino | Type of investment | Total |  | Western Europe |  | Canada |  | Japan ${ }^{3}$ |  | Latin American Republics and other Western ILemisphere |  | Other forcign countries ${ }^{3}$ |  | International organizations and unallocated $\ddagger$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1972 | 1973 p | 1972 | 1973 p | 1972 | 1973 p | 1973 | 1973 p | 1972 | $1973{ }^{p}$ | 1972 | 1973 ~ | 1972 | 1973 р |
| 1 | Net international investinent position of the |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2 | U.S. assets abroad.-......................................... | 200,596 | 226, 132 | $-37,801$ $\mathbf{5 0 , 9 0 8}$ | $-45,559$ 58,925 | 29,382 44,138 | 32,501 47,328 | $-11,518$ 9,813 | -2,278 | 23,501. | 25,631 38,440 | 29,868 40,202 | 33,367 45,907 | 17,821 | 19,342 23,277 |
| 3 | Nonliquid assets. | 181, 813 | 201, 177 | 48, 581 | 56,321 | 42, 490 | 45, 5 29 | 9, 233 | 11,023 | 33,262 | 36,959 | 39,800 | 45, 438 | 8,355 | 8,907 |
| 4 | U.S. Goverinment. | 36, 13; | 38, 835 | 7,915 | 8,039 | 78 | 142 | 900 | 639 | 7,003 | 7,587 | 18,650 | 20,732 | 1,488 | 1,646 |
| 5 | Long-term eresits: Repayarle in dollars ${ }^{\text {- }}$ | 28,441 | 30,650 | 6, 919 | 7,124 | 75 | 140 | 762 | 534 | 6,398 | 6,896 | 12,808 | 14,294 | 1,483 | 1,641 |
| 6 | Other ${ }^{2}$-.-----........................... | 5,6:37 | -, 571 | 819 | 812 |  |  | 94 | 40 | 6.65 | 651 | 4,099 | 4,038 | 1, | 1,64 |
| 7 | Foreign enrmenes and other sibrtterm assets. | 1, m\% | 2,61\% | 147 | 123 | 3 | 2 | 44 | 45 | 47 | 40 | 1,749 | 2, 400 | 5 | 5 |
| 8 | Private, long-term.-.................. | 123, 975 | 143, 459 | 37,052 | 43, 346 | 41, 143 | 43,940 | 4,311 | 4,373 | 21, 1.54 | 23, 029 | 18, 438 | 21,310 | 6,867 | 7,261 |
| 9 | Direct investments abroad. | 91, 337 | 107, 2 j8 | 30,817 | 37, 218 | 25, 771 | 28,05.5 | 2,37. | 2, 733 | 16,708 | 18,452 | 13,833 | 15, 493 | ${ }^{4} 4,743$ | ${ }^{4} 5,317$ |
| 10 | Forcign seenrities: Forign bonds. | 15,866 | 16, 633 | - 478 | 461 | 9, 531 | 10,032 | 258 | - 247 | 1,151 | 1,210 | 2,324 | 2,739 | -2,124 | 1,944 |
| 11 | Foreign corporate stocks. | 9, 015 | 8,538 | 3, 329 | 3,163 | 4,136 | 3, 967 | 1,183 | 1, 003 | 141 | 151 | 255 | 254 |  |  |
| 12 | Other claims, reported by U.S. banks. | 5, 029 | 5, 862 | 803 | 950 | 406 | 489 | 353 | 247 | 2,016 | 2,076 | 1,451 | 2,091 | (*) | (*) |
| 13 | Other ilaims, reported by U.S. nollJanking concerns ${ }^{5}$. | 4,6!4 | 5, 1.78 | 1,635 | 1,745 | 1,209 | 1,397 | 137 | 143 | 1,048 | 1, 140 | 575 | 733 |  |  |
| 14 | Private, short-term nonliguid............. | 16,703 | 21, 883 | 3,607 | 4,686 | 1,269 | 1,447 | 4,032 | 6,011 | 5,009 | 6, 343 | 2, 796 | 3, 396 | (*) | (*) |
| 15 | Claims, mported by U.S. hanks..--... | 12,355 | 16,295 | 1,891 | 2,447 | 814 | 948 | 3,686 | 5, $46^{\circ} \mathrm{J}$ | 4,015 | 5,005 | 1, 049 | 2,426 | (*) | (*) |
| 16 | Claims, reported by U.S. nonbanking concens. | 4,348 | 5,588 | 1,716 | 2,239 | 45.5 | 499 | 336 | 542 | 994 | 1,338 | 847 | 970 |  |  |
| 17 | Liguid assets... | 18,783 | 21,055 | 2, 324 | 2,604 | 1,648 | 1,799 | 610 | 1,232 | 979 | 1,481 | 312 | 469 | 12,910 | 14,370 |
| 18 |  | 5, 632 | 7, 577 | 2, 084 | 2,597 | 1, 648 | 1,799 | 609 | 1,231 | 979 | 1, 481 | 312 | 469 |  |  |
| 19 | Claims, reported by U.S. banks.-.-..- | 3, 321 | 4,424 | 1, 086 | 1,431 | 1,100 | 1, 012 | 466 | 931 | 468 | 856 | 201 | 194 |  |  |
| 20 | Claims, reported by U.S. nonbanking concents. | 2,311 | 3,153 | ${ }^{6} 998$ | ${ }^{6} 1,166$ | 548 | 787 | 143 | 300 | ${ }^{\text {© }} 511$ | ${ }^{6} 625$ | ${ }^{0} 111$ | ${ }^{8} 275$ |  |  |
| 21 | U.S. monetary reserve assets. | 713,151 | - 14, 378 | 210 | 7 | (*) | (*) | 1 | 1 |  |  |  |  | 12,910 | 14,370 |
| 22 | Gold | ${ }^{7} 10,487$ | ${ }^{7} 11,652$ |  |  |  |  |  |  |  |  |  |  | 10,487 | 11,652 |
| 23 | SDR's. | ${ }^{7} 1,9.88$ | 72,166 |  |  |  |  |  |  |  |  |  |  | 1,958 | 2,166 |
| 24 | Convertible currencies. | 241 | -8 | 240 | 7 | (*) | (*) | 1 | 1 |  |  |  |  |  |  |
| 25 | Gold tranche position in [MF......... | ${ }^{7} 465$ | '552 |  |  |  |  |  |  |  |  |  |  | 465 | 552 |


p Preliminary. ${ }^{*}$ Less than $\$ 500,000( \pm)$. $\ddagger$ Includes U.S. gold stock.
1 Also includes paid-in capital subscription to international financial institutions other than IMF) and outstanding amounts of iniscellaneous 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.
${ }^{2}$ Includes indebtedncss which the borrower may contractually, or at its option, repay with its currency, with or transier of ser vices.
lands are included with Japan in 1972; in previous periods they are 4 For the most
egistered primarily in Panama and Liberimated investment in shipping companies ${ }^{5}$ The long-term position data given here include estimates for real estate, insurance, estates, and trusts.
© Country detail for Western Europe includes the six original countries of the European Economic Community, United Kingdom, and Switzerland only, and for Latin

America and O.W.H. includes only Bahamas and Bermuda. Remaining countries are not separately identified due to insignificant amounts and are included in other foreign countries.
7 Total reserve assets include increases from changes in the par value of the dollar, as officially implemented: on May 8, 1972, the increase totalcd $\$ 1,016$ million, consisting of $\$ 828$ million gold stock, $\$ 155$ million SDR's, and $\$ 33$ million gold tranche position in IMF; and on Oct. 18, 1973, the increase was $\$ 1,436$ million, consisting of $\$ 1,165$ million gold
since certain items cannot be shown separately since certain items cannot be shown separately
agencies in line 44 and those to others in line 28 , in into those to foreign oficial reserve than reserve agencies.
${ }_{10}$ 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, August 1974 (Part II).

Table 97.-Assets and liabilities of the Exchange Stabilization Fund as of June 30, 1973, and June 30, 1974

| Assets and liabilities | June 30, 1973 | June 30, 1974 | Fiscal 1974, increase, or decrease ( - ) |
| :---: | :---: | :---: | :---: |
| Assets |  |  |  |
| Cash: |  |  |  |
| deposited collections)..........................- $\$ 652,988.62$ \$556,175.29 -\$96,813.33 |  |  | -\$96, 813. 33 |
| Federal Reserve Bank of New York, special |  |  |  |
|  | 267, 860,367.00 | 229, 860, 395.95 | -37,999,971. 05 |
|  | 3,000.00 |  | -3,000.00 |
|  | 268, $516 ; 355.62$ | 230, 416, 571.24 | -38, 099, 784. 38 |
|  |  |  |  |
| Special account of the Secretary of the Treasury in |  |  |  |
| (schedule 1) | 76, 749, 747. 08 | 85, 278, 322. 44 | 8,528,575.36 |
| Foreign exchange due from foreign banks: |  |  |  |
| Bank of Canada. | 22,309.07 | 22,309. 07 |  |
| Banque de France |  | 244, 710.53 | 244,710. 53 |
| Deutsche Bundesbank | 254, 235.94 | 102, 980. 05 | -151, 255.89 |
| Bank of England | 2, 688, 041.31 | 2, 900, 634. 40 | 212, 593. 09 |
| Banca d'Italia. | 233, 541.42 | 246,399. 15 | 12,857. 73 |
| Sveriges Riksbank | 5, 618. 79 | 5,618.79 |  |
| Banque Nationale Suiss | 9, 400.15 | 5,697.53 | $-3,702.62$ |
| Bank for International Settlements. | 11, 339.60 | 11,336. 79 | $-2.81$ |
| Investments in U.S. Government securities (sched- |  |  |  |
| Accounts receivable | 2,531, $145,562.79$ | 2,363, 263.95 | 117,763.16 |
| Accrued interest receivable-U.S. Government |  |  |  |
|  | $15,515,608.79$ | 18, 171, 807.40 | 2,656, 198.61 |
| Accrued interest receivable-SDR holdings | 4,886,977. 87 | 5, 454, 087. 59 | 567, 109. 72 |
| Accrued interest receivable-foreign......... | 17,891.94 | 27,474.05 | 9,582. 11 |
| Furniture and equipment, less allowance for de- |  |  |  |
|  | $225,481.80$ $33,800.00$ | 236,612.18 | 11, 130.38 |
| Buildings, less allowance for deprecia | $\begin{array}{r} 33,800.00 \\ 100,000.00 \end{array}$ | $\begin{array}{r} 32,000.00 \\ 100,000.00 \end{array}$ | $-1,800.00$ |
|  | 5, 252,967,372. 85 | 4,902, 203, 343.21 | -350,764, 029.64 |
|  |  |  |  |
|  | 8,593, 060.08 | 9, 865, 002.94 | 1,271,942,86 |
|  |  |  |  |
|  |  |  |  |
|  | 1,712,000,000. 00 | 1,162,000, 000. 00 | -550,000,000. 00 |
|  | 400,000,000. 00 | 400, 000, 000.00 |  |
|  | 172,816, 990.95 |  | -172, 816, 090. 95 |
|  | 2, 490, 605, 860.90 | 2,767,338,843.93 | 276, 732, 983. 03 |
| Capital account | 200, 000,000. 00 | 200, 000, 000.00 |  |
| Cumulative net income (schedule 3) | 265, 952,360.92 | 359, 999, 496.34 | 94, 047, 135.42 |
| Total liabilities and capi | 5,252, 967,372.85 | 4,902, 203, 343.21 | -350, 764, 029.64 |

> SCHEDULE 1.-SPECIAL ACCOUNT OF THE SECRETARY OF THE TREASURY IN THE FEDERAL RESERVE BANK OF NEW YORK-GOLD

| Gold accounts | June 30, 1973 |  | June 30, 1974 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Ounces | Dollars | Ounces | Dollars |
| Federal Reserve Bank of New York | 1,564, 656. 226 | 59, 456, 936. 52 | 1,564, 676. 826 | 66, 064, 098. 61 |
| Federal Reserve Bank of Atlanta. | 395.371 | 15,024. 10 | 395. 371 | 16,693. 43 |
| U.S. Assay Office, New York.... | 454,678.591 | 17, 277, 786. 46 | 454, 678.591 | 19, 197, 530.40 |
| Total gold. | 2, 019, 730. 188 | 76, 749, 747.08 | 2,019,750.788 | 85, 278, 322.44 |


| Table 97.-Assets and liabilities of the Exchange Slabilization Fund as of June 30, 1973, and June 30, 1974-Continued |  |  |  |
| :---: | :---: | :---: | :---: |
| SCHEDULE 2.-INVESTMENTS | HELD BY THE EXCHA JUNE 30, 1974 | GE STABILIZA | TION FUND, |
| Securities | Face value | Cost (in dollars) | Accrued interest |
| Special issues, Exchange Stabilization $7.75 \%$, maturing July $1,1974$. | Fund series $\quad \$ 2,363,944,975.47$ | \$2, 363, 944, 975.47 | \$18, 171, 807.40 |

SCHEDULE 3.-INCOME AND EXPENSE

| Classification | Jan. 31, 1934, through- |  |
| :---: | :---: | :---: |
|  | June 30, 1973 | June 30, 1974 |
| Income: |  |  |
| Profits on transactions in: |  |  |
| Gold and exchange (including profits from handling charges on gold) | -\$197, 231, 277.64 | -\$242, 214, 732.59 |
|  | 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. | 186,527. 23 | 185, 115.92 |
| Interest on: |  |  |
| Investments. | 436, 158, 128. 20 | 654, 833, 934.78 |
| Special drawing rights | -16, 275, 210.76 | $-25,732,092.40$ |
| Foreign balances..... | 179, $517,437.61$ | 180, 745, 507.08 |
| Revoluation of SDR holdings and allocations. | -42, 077, 097.83 | -102, 206, 188.61 |
| Total income | 365, 178, 911.51 | 470, 512,848.88 |
|  |  |  |
| Personnel compensation and benefits. | 71, 335, 633. 23 | 79, 515, 744, 39 |
| Travel........ | 4, 345, 381.90 | 5, 154, 234.70 |
| Transportation of things | 4, 173, 600.45 | 4, 244, 810.05 |
| Rent. communications, and utilities. | 2, 232, 279.28 | 2, 469,542.26 |
| Supplies and materials..--.-. | 578,030.83 | 671,736.51 |
| Other.-...-.............. | 16,561,624.90 | 18, 457, 284. 63 |
| Total expense. | 99, 226, 550.59 | 110, 513, 352.54 |
| Cumulative net income. | 265, 956, 360.92 | 359, 999, 496.34 |

# Table 98.-Summary of receipts, withdrawals, and balances of nonpurchased foreign currencies held by the U.S. Government, fiscal 1974 

## [In U.S. dollar equivalents]

| Balances held by the Department of the Treasury, July 1, 1973........................ 1, 704, 524,088.56 |  |  |
| :---: | :---: | :---: |
|  |  |  |
| Sale of agricultural commodities pursuant to: |  |  |
| Title I, Public Law 480, Agricultural Trade Development and |  |  |
|  | 333,415, 943 |  |
| Loans and other assistance: |  |  |
|  |  |  |
| Title I, Public Law 480, loan repayments, including interest: |  |  |
| Sec. 104(e) loans to private enterprise | 568,796. 10 |  |
|  |  |  |
| Sec. 612, Foreign Assistance Act of 1961 (22 U.S.C. 2362) loan |  |  |
| repayments including interest................................... 387,536,685.21 |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Total collections...........-................................................................ $2,766,535,845.84$ |  |  |
| Total available |  | 4,471, 059, 934. 40 |
| Withdrawals: |  |  |
| Sold for dollars, procceds credited to: ${ }^{3}$ |  |  |
|  |  |  |
| Commodity Credit Corporation, Agricultur | 171,446, 327.40 |  |
| Other fund accounts. | 10,626, 135. 23 |  |
| Total sold for dollars | 324, 096, 944.31 |  |
| Requisitioned for use without reimbursement to the Treasury pursuant to: |  |  |
|  |  |  |
| Sec. 104, Public Law 480, as amended (7 U.S.C. 1704)........ ${ }^{4} 2,317,684,611.14$ |  |  |
|  |  |  |
| Total requisitioned without reimbursement.............-- $2,320,507,688.35$ |  |  |
|  |  |  |
|  |  |  |
| Balances held by Treasury, June 30, 1974.................................................. 1, 754, 687, 212. 78 |  |  |
| Balances held by the Department of the Treasury, June 30, 1974: |  |  |
| Proceeds for credit to miscellaneous receipts of the general fund . ............................. 1, 108, 633, 409.77 Proceeds for credit to agency accounts: |  |  |
|  |  |  |
| Commodity Credit Corporation, Agriculture |  | 365, 356, 727.43 |
| Other |  |  |
| Sec. 104, title I, Public Law 480, as amended...................................... $\quad$. $286,311,820.61$ |  |  |
| Total balances held by Treasury, June 30, 1974. ................................ 1, 754, 687, 212.78 |  |  |
| Balances held by other executive agencies June 30, 1974, for purpose of: Program uses under Agricultural Trade Development and |  |  |
|  |  |  |
| Assistance Act. |  | 69, 536, 178. Cl |
| Trust agreements with foreign countries. |  | 19, 422, 710.30 |
| Economic and technical assistance under Mutual Security Acter |  | 3,437,046. 18 |
| American schools and hospitals. |  | 6,778, 690.65 |
| Other |  | 4,591, 988.76 |
| Total balances held by other executive agencies |  | 103, 766, 613. 90 |
| Grand total. ................................................................................... 1,858, 453, 826.68 |  |  |

1 Includes approximately $\$ 1.8$ billion Public Law 480 loan prepayments received from the Government of India pursuant to the Rupec Settlement Agrecment of Feb. 18, 1974.
${ }_{2}$ Collections under lend-lease and surplus property agreements will continuc to be made until such agrecments are satisfied, although the act originally authorizing such action has been repealed.
${ }^{3}$ Dollars acquired from the sale of foreign currencies are derived from charges against the dollar appropriations of the Foderal agencies which use the currencies. These dollar proceeds are credited to cither miscellaneous receipts or other appropriate accounts on the books of the Treasury.
4 Includes approximatcly $\$ 3.0$ billion granted to the Government of India pursuant to the Rupee Settlement Agreement of Fcb. 18, 1974.
Note.-For the purpose of providing a common denominator, the currencies of 99 forcign countries (see table 99) are herein stated in U.S. dollar cquivalents. 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 ageneies 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 elosing balances were converted at the June 30, 1974, 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, 1974. The abovo figures exclude country-owned foreign currencies, generally oalled "counterpart funds."

Table 99.-Balances of nonpurchased foreign currencies held by the U.S. Government, June 90, 1974


Table 99.-Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1974 -Continued

| Country | Currency | In Treasury accounts |  | In agency accounts |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Forsign currency | Dollar equivalent | Foreign currency | Dollar equivalent |
| New Zealand | Dollar | -470.62 | -692. 19 | 470. 19 | 692.19 |
| Nicaragua. | Cordoba | 1,574, 449.71 | 224, 921.39 | 48,394. 10 | 6, 913.45 |
| Nigeria. | Naira | -25,992.60 | -42, 305. 66 | 75, 592.60 | 123,034.83 |
| Norway | Krone | -59,829.76 | -11,046. 85 | 59, 829.76 | 11,046. 85 |
| Pakistan | Rupee. | 1, 422, 816, 434. 34 | 143, $718,831.76$ | 119, 298, 389.75 | 12, 050,342. 40 |
| Paraguay | Guarani | -3,102,892. 59 | $-24,626.13$ | 3, 102, 892. 59 | 24, 626.13 |
| Peru. | Sol | $-479,082.82$ | -11, 043.86 | 479, 082.82 | 11, 043.86 |
| Philippines | Peso | -177, 006. 50 | -26,301. 11 | 2,290, 302.43 | 340, 312.41 |
| Poland. | Zloty | 6, 957, 359, 794. 40 | 290, 626, 466. 54 | $90,058,496.00$ | 4,521, 008. 83 |
| Portugal | Escudo | - -270, 209. 16 | -10, 993.05 | 270,209.16 | 10,993. 05 |
| Senegal | CFA Franc. | -101, 172, 195.00 | -414, 300.55 | 157, 849, 264.00 | 646, 393.38 |
| Sierra Leone | Leone. | -118.42 | $-143.29$ | 118.42 | 143.29 |
| Somali | Shilling | -2, 765.35 | -446.82 | 2, 765. 35 | 446.82 |
| South Africa. | Rand. | -12, 319.72 | $-18,387.64$ | 12, 319. 72 | 18,387. 64 |
| Spain | Peseta | -1, 129,555.00 | -19, 747.47 | $1,663,113.00$ | 29, 075.40 |
| Sri Lanka | Rupee |  |  | 28,210.35 | 4,385.93 |
| Sudall. | Pound | 1, 313, 298. 71 | 3, 299, 74.5 .51 | 531, 588.09 | 1,335, 648.48 |
| Surinam | Florin. | -149.35 | -84. 70 | 149.35 | 1. 84.76 |
| Sweden | Krona. | -16,092. 53 | -3, 733.77 | 16, 092. $=3$ | 3,783.77 |
| Switzerland | Franc | -25, 632.57 | -8, 587. 13. | 25,632. 57 | 8,587. 13 |
| Syrian Arab | Pound | 21, C18, 130. 33 | $5,758,391.88$ | 13, 347.67 | 3,656.90 |
| Republic. |  |  |  |  |  |
| Tanzania. | Shilling | -101,244.75 | -14,247.78 | 101, 244.75 | 14, 247.78 |
| Thailand | Baht....... | 10, 078, 352. 26 | 494, 036. 88 | 22, 080, 086. 07 | 1,082,357.16 |
| Thailand. | Cambodian Rie]. |  |  | 26, 534, 888. 61 | $63,435.07$ |
| Tunisia | Dinar | 8, 184, 373.77 | :9, 122, 368.63 | 1,086, 418.77 | 2, 538, 361.63 |
| Turkey | Lira | 4, 832, 308. 17 | 357, 948.75 | 14, 185, 991.47 | 1,050, 814.19 |
| Uganda | Shilling | -624, 431.60 | $-90,879.29$ | $624,431.60$ | 90,879. 29 |
| United Arab | - Dirham | $-253.00$ | $-63.97$ | 253.00 | 63.97 |
| United Kingdo |  |  |  |  |  |
| United Kingdo | Pound | -99, 408. 27 | -237, 089.63 | $99,408.27$ | 237, 989. 63 |
| Upper Volta. | CFA Franc | $-560,198.00$ | -2, 294. 01 | 560, 198.00 | 2,294.01 |
| Uruguay.- | Peso... | -28, 268, 763.00 | -21,579. 21 | 28, $268,763.00$ | 21,579. 21 |
| Veneruela | Bolivar | -30, 479.58 | -7,121. 40 | 30, 479.58 | 7,121. 40 |
| Vietnam, Sout | Piastre. | -20, .25 |  | 1,698, 808, 639.96 | 2,740,013. 93 |
| Yugoslavia. | Dinar | 358, 911, 641.95 | $23,690,537.43$ | 44, 206, 401. 05 | 2,917,914. 25 |
| Zaire | Zaire. | -150, 172.66 | -303,747. 29 | 150, 172.66 | 303, 747. 29 |
| Zambia | Kwacha | -61,322. 44 | -94, 794. 31 | 61,322. 44 | 94, 794, 31 |
| Total |  |  | ,754, 687, 212. 78 |  | 103, 766, 613.90 |

[^41]
## Indebtedness of Foreign Governments

Table 100.-Indebtedness of foreign governments to the United States arising from World War I as of June 30, 1974

|  | Original indebtedness | Interest through June 30, 1974 | Total | Cumulative payments |  | Total outstanding | Unmatured principal | Principal and interest due and unpaid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Principal | Interest |  |  |  |
| Armenia | \$11, 959, 917.49 | \$32, 773, 035. 28 | \$44, 732, 952.77 | \$32.49 |  | \$44, 732, 920.28 |  | \$44, 732, 920.28 |
| Austria ${ }^{\text {1 }}$ | 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 | 377, 096, 720.47 | 796, 934, 350.84 | 19, 157, 630. 37 | \$33, 033, 64.2. 87 | 744, 743, 077. 60 | \$139, 180, 000.00 | 605, 563, 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 | 142, 868, 315.82 | 327, 939, 338.89 | 19, 829, 914. 17 | 304, 178. 09 | 307, 805, 246. 63 | 60, 595, 000.00 | 247, 210, 246. 63 |
| Estonia | 16, 466, 012.87 | $25,877,490.01$ | $42,343,502.88$ | 10. 66 | 1, 248, 432. 07 | 41, 105, 060.15 | $6,148,000.00$ | 34, 957, 060.15 |
| Finland | 8,999, 999.97 | 12, 453, 905.96 | 21, 453, 905. 93 | ${ }^{2} 5,786,999.97$ | ${ }^{2} 12,453,905.96$ | 3,213, 000.00 | 3,213,000. 00 |  |
| France. | 4, 089, 689, 588.18 | $4,181,158,329.64$ | 8, 270, 847, 117.82 | 226, 039, 588.18 | 260, 036, 302.82 | 7, 784, 772, 026. 82 | 1, 283, 158, 102.73 | 6, $501,613,924.09$ |
| Great Brita | 4, 802, 181, 641. 56 | 8, 043, 431, 958. 11 | 12,845, 613, 599.67 | 434, 181, 641. 50 | 1,590, 672, 656.18 | 10, $820,759,301.93$ | 1, 666,000, 000.00 | 9, 154, 759. 301. 93 |
| Greece. | $34,319,843.67$ | 5, 300, 043.83 | ${ }^{3} 39,619,887.50$ | 1, 472, 946.85 | 4,956, 305.30 | ${ }^{\text {9 }} 33,190,545.35$ | ${ }^{9} 10,565,975.33$ | 13, 624, 570.02 |
| Hungary ${ }^{4}$ | 1,982, 555.50 | $3,240,009.80$ | 5, 222, 565.30 | $73,995.50$ | 482,924. 26 | 4, 665, 645. 54 | 771, 185.00 | 3, 894, 160. 54 |
| Italy | 2, 042, 36-1, 319. 28 | $464,383,220.22$ | 2, 506, 747, 539. 50 | 37, 464, 319. 28 | 63, 365, 560.88 | 2, 405, 917, 659.34 | 846,900, 000.00 | 1,559, 017, 659. 34 |
| Latvia. | 6, 888, 664. 20 | 10, 025, 186. 91 | 17, 813, 851.11 | 9, 200.00 | 752, 349. 07 | 17, 052, 302.04 | 2,590, 700. 00 | 14, 452, 602.04 |
| Liberia. | 26,000.00 | 10,471.56 | 36, 471.56 | 26,000. 00 | 10, 471.56 |  |  |  |
| Lithuania | 6, 432, 465.00 | 10, 121, 085. 46 | $16,553,550.46$ | 234,783. 00 | 1, 003, 173.58 | 15, 315, 593. 88 | 2, 457,332. 00 | 12, 858, 261.88 |
| Nicaragua ${ }^{6}$ | 141, 950. 36 | 26,625. 18 | 168,575.84 | 141, 950. 36 | 26,625.48 |  |  |  |
| Poland. | 207, 344, 297.37 | 329, 602, 804.38 | 536, 947, 101. 75 | ${ }^{0} 1,287,297.37$ | 21,359, 000. 18 | 514, 300, 804. 20 | 74, 258, 000.00 | 438, 042, 804.20 |
| Romania. | $68,359,192.45$ | 63, 967, 502. 04 | 132, 326, 694. 49 | ${ }^{7} 4,493,632.02$ | $7292,375.20$ | 127, 535, 687.27 | 21, 985, 000.00 | 105,550,687. 27 |
| Russia. | $192,601,297.37$ $63,577,712.55$ | $543,500,133.53$ $40,923,402.92$ | $736,101,430.90$ $104,501,115.47$ | ]., 952, 712.55 | $88,750,311.88$ $636,059.14$ | $727,351,119.02$ $101,912,343.78$ | 25,655,000.09 | $727,351,119.02$ $76,257,343.78$ |
| Total | 12, 195, 087, 259.92 | 14, 289, 991, 051.93 | 26, 485, 078, 311.85 | 763,020,322.33 | 2, 001, 671, 116. 10 | 23, 720,396, 873.42 | 4, 154, 486, 595. 06 | 19,565, 910, 278.36 |

${ }^{1}$ The Federal Republic of Germany has recognized liability for securities falling due between Mar. 12, 1938, and May 8, 1945
between Mar. $\$ 8,480,090$, $\mathbf{2 6}$ has been made available for cducational exchange programs with Finland pursuant to 22 U.S.C. 2455 (e).
3 ${ }^{3}$ Includes $\$ 13,155,921$ refunded by the agreement of May 28, 1964. The agreoment was 4 Interest payments from Dec. 15, 1932, to Juine 15, 1937, were paid in pengo equivalent.
s The indebtedness of Nicaragua was canceled pursuant to the agreement of Apr. 14, 1938.

6 Excludes clain allownice of $\$ 1813,428.69$ dated Dec 15,1969
7 Excludes payment of $\$ 100,000$ on June 14, 1940, as a token of good faith
Inclupally proceeds from liquidation of Russian assets in the United States.
${ }^{8}$ Includes $\$ 12,813,601.32$ on agreement of May 28, 1964.
Table 101.-Status of German World War I indebtedness as of June S0, 1974

|  | Funded indebtedncss | Interest through June 30, 1974 | Total | Cumulative payments |  | Total outstanding | Unmatured principal | Principal and interest due and unpaid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Principal | Interest |  |  |  |
| Agreements as of Junc 23, 1930, and May 26, 1932 : |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mixed elaims (reichs- |  |  |  |  |  |  |  |  |
| Army costs (reichs- |  |  |  | $50,600,000.00$ | 5,610, $856,406.25$ | 1,825,149,395, 25 | 285, $000,00.00$ | 2, $220,66,000.00$ |
| marks)----.------ | 1,048, 100,000.00 | 828,505, 801.50 | 1,876, 605, 801.50 | 50,600,000.00 | 856, 406.25 | 1, 825, 149, 395. 25 |  | 1,825, 149, 395. 25 |
| Total (reichsmarks). | 2,680, 100,000. 00 | 1,795, 975, 801.50 | 4,476, 075,801. 50 | 132, 200, 000. 00 | 6,466, 406. 25 | 4,337, 409, 395. 25 | 285, 600, 000. 00 | 24, 051, 809, 395.25 |
| U.S. dollar equivalent ${ }^{3}$ - | \$1, 059, 107, 665. 84 | \$724, 580, 084.95 | \$1,783, 687, 750.79 | ${ }^{1} \$ 31,539,595.84$ | 4 \$2,048, 213: 85 | \$1, 750, 099, 941.10 | \$115, 182, 480.00 | \$1, 634, 917, 461.10 |
| Agrcement of Fcb. 27, 1953. mixed claims (U.S. dollars) $\qquad$ | 97, 500, 000. 00 | ----- | 97, 500,000. 00 | 81,500,000.00 | ----- | 16,000,000.00 | 16,000,000. 00 |  |

${ }^{1}$ Agreement of Feb. 27, 1953, provided for eancellation 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 arc of $\$ 4,000$,000 denomination.
${ }^{2}$ Includes $4,027,611.95$ reichsmarks ( $1,509,049.45$ on moratorium agreement (Army costs) and 2,498,562.50 interest on funded agreement) deposited by German GovernUnited States in dollars as required by debt and moratorium agreement.
${ }^{3}$ 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 cormula for payments relating to the time of payment. These figures are estimated and made solely for this statistical report.
${ }^{4}$ 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 indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1974, by area, country, and major program ${ }^{1}$

| Area and country | Under <br> Export- <br> Import <br> Bank Act | $\begin{gathered} \text { Under } \\ \text { forcign } \\ \text { assistance } \\ \text { (and related) } \\ \text { acts } \end{gathered}$ | Under Agricultural Trade Development and Assistance Act |  |  | Lend-lease, surplus property, and other war accounts ${ }^{2}$ | Commodity Credit Corporation export credits ${ }^{3}$ | Other credits | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Lroans of forcis | ign currencies | Long-tersr, |  |  |  |  |
|  |  |  | To forcign governments | To private enterprises | credits |  |  |  |  |



Table 102.--Outstanding indebtedness of foreign countries on U.S. Government credits (exclusive of indebtedness arising from World War I) as of June 30, 1974, by area, country, and major program ${ }^{1}$-Continued
[In millions of dollars]

| Area and eountry | Under <br> Export- <br> Import <br> Bank Act | ```Under foreign assistance (and related) acts``` | Under Agricultural Trade Development and Assistance Act |  |  | Lend-lease, surplus property, and other war accounts? | Commodity Credit <br> Corporation export credits ${ }^{3}$ | Other credits | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Loans of forei | gn currencies | Long-term |  |  |  |  |
|  |  |  | To foreign governments | To private enterprises | credits |  |  |  |  |
| Near East (including Greece, Turkey, and Egypt): |  |  |  |  |  |  |  |  |  |
|  |  |  | 0.7 |  |  |  | 0.3 | .... | 1.0 |
| Egypt. Arab Republic of. | 27.7 | 69.0 | 336.2 |  | 14.8 |  | 47.0 | ... | 494. 7 |
| Greece.-------------- | 11.9 | 152.4 | 49.1 | (*) 1.7 | 11. 6 |  | 27.9 | - | 254.6 |
| Iran.. | 779.7 | 187.1 | 29.1 | (*) | 46. 9 | 23.3 | 41.0 | ..... | 1,107. 1 |
| Iraq- | 4.9 |  |  |  | 5. 4 |  |  |  | 10.3 |
| Israel... | 100.2 | 978.3 | 132.5 | 2.4 | 250.5 |  |  |  | 1, 463.9 |
| Jordan... | 11.2 | 53.4 | 3.9 | - | 18.4 | ------... | 4.0 | ....-- | 90.9 |
| Kuwait... | 10.0 7.0 | 4 |  |  | 10.9 |  | . 3 |  | 10.0 18.6 |
| Saudi Arabia | 13.1 | 27.8 |  |  |  |  | (*) |  | 40.9 |
| Syria.. |  | . 5 | 12.5 |  | (*) |  |  |  | 13.0 |
| Turkey | 64.8 | 1,089.7 | 93.7 | 13.1 | 54.6 |  |  | 114.0 | 1,429.9 |
| Total Near East.. | 1,030.5 | 2,558. 6 | 657.7 | 17.2 | 413.1 | 23.3 | 120.5 | 114.0 | 4,934.9 |
| South Asia: |  |  |  |  |  |  |  |  |  |
| Afghanistan. | 6.8 | 55.9 | 1.7 |  | 18.5 |  |  |  | 82.9 |
| Bangladesh. |  |  |  | 1.3 | 18.9 |  |  |  | 20.2 |
| India. | 162.5 | 2,864. 6 |  | 100.2 | 423.8 | 1.8 |  | 16.7 | 3,569.6 |
| Nepal.... |  |  | 3.0 |  |  |  |  |  | 3.2 |
| Pakistan. | 87.5 | 1,628.4 | 231.2 | 9.2 | 285.2 |  | 41. 1 | - | 2,282. 6 |
| Sri Lanka | 3.2 | 21.0 | 11.1 | . 7 | 73.8 |  | 12.0 | -... | 121.8 |
| South Asia-Regional. |  | 2.0 |  |  |  |  |  |  | 2.0 |
| Total South Asia. | 260.0 | - 4.572.1 | 247.0 | 111.4 | $820 . ?$ | 1.8 | 53.1 | 16.7 | 6,082.3 |
| Africa (excluding Egypt): |  |  |  |  |  |  |  |  |  |
| Algeria---.........- | 102.5 5.4 |  |  |  | 6.4 | --...-.....- | 0.4 .6 | .-... | 109.3 6.0 |
| Angola...... | 5.4 | 8.7 |  |  |  |  | . 6 | - | 6.0 8.7 |
| Cameroon... | 13.9 | 24.6 | ----------- | --------- | ---- |  | - | ---- | 38.5 |



See footnotes at end of table.

TAlble 102.-Outstanding indebtedness of foreign countries on U.S. Government credius (exclusive of indebtedness arising from World War I) as of June 30, 1974, by area, country, and major program ${ }^{1}$-Continued


| Cuba | 36.3 |  |  |  | $49.9$ |  | 7.6 |  | 36.3240.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Dominican Republic | 24.8 | 157.5 |  |  |  |  |  | 7 |  |
| Ecuador. | 12.2 | 86.0 | . 6 |  | 15.5 |  | . 2 | 1 | 114.6 |
| El Salvador. | 2.9 | 62.3 |  |  |  |  |  |  | 65.2 |
| Guatemala. | 8.2 | 58.9 |  |  | . 3 |  | 1.0 | 1 | 68.5 |
| Guyana. | 1 | 33.3 |  |  | . 7 |  |  |  | 34.1 |
| Haiti..- | 2.50 | 5.1 |  |  |  | . 1 |  | . 4 | 30.6 |
| Honduras. | 4.8 | 48. 4 |  |  |  |  |  | . 1 | 53.3 |
| Jamaica. | 40.2 | 15.3 |  |  | 1.3 |  |  |  | 56.8 |
| Mexico. | 327.6 | 06.1 | 6.8 |  |  |  | -- | (*) | 430.5 |
| Netherlands Antilles. | 2.8 |  |  |  |  |  |  |  | 2.8 |
| Nicaragua. | 3.0 | 90.2 |  |  |  |  | 2.1 | .. | 101.3 |
| Panama. | 54.5 | 102.9 |  |  |  |  |  |  | 157.4 |
| Paraguay | 7.2 | 34.2 | 5.6 | . 8 | 8.2 |  |  |  | 56.0 |
| Peru.... | 23.1 | 128.5 | 10.5 | . 5 | . 5 |  | 62.3 |  | 225.4 |
| Surinam. | 2.5 | 0.7 |  |  |  |  |  |  | 3.2 |
| Trinidad and Tobago | 17.3 |  |  |  |  |  |  |  | 17.3 |
| Uruguay-- | 2.1 | 55.6 | (*) |  | 28.1 |  | . 6 | . 2 | 86.6 |
| Venezucla | 111.0 | 102.7 |  |  |  |  |  |  | 213.7 |
| Central Amelican Bank for Economic Integration |  | 106.3 |  |  |  |  |  |  | 106.3 |
| Caribbean Development Bank- |  | 1.2 |  |  |  |  |  |  | 1.2 |
| Western Hemisphere-Regional. | 9.8 | 8.3 |  |  |  |  |  |  | 18.1 |
| Western Hemisphere-Unspecified |  |  |  |  |  | 6.8 |  |  | 6.8 |
| Total Western Hemisphere. | 2,140.6 | 4,075.8 | 85.7 | 2.3 | 329.2 | 8.6 | 114.9 | 2.2 | 6,759.3 |
| Worldwide: |  |  |  |  |  |  |  |  |  |
| United Nations.- |  |  |  |  |  |  |  | 60.1 | 60.1 |
| Worldwide-Unspecified. | 3.0 | . 2 |  |  |  |  |  |  | 3.2 |
| Total all countries and international organizations | 7,300.4 | 13, 967.4 | 1,593.6 | 142.8 | 3,438.2 | 1,657. 2 | 967.5 | 2,987. 6 | 32, 054.7 |

## *Less than $\$ 50,000$.

1 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 $\$ 3,349.7$ million.
${ }^{2}$ Data under lend-lease, surplus property, and other war accounts include $\$ 1.8$ 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 exclude indebtcdness
shown in table 103 consisting of $\$ 21.7$ million net uncollected short-term "cash" receivables and $\$ 50.6$ milion deferred interest, but includes $\$ 110.0$ milion indebtedness arising from war account settlements not reflected in table 103
${ }^{3}$ Includes credits of over 1 year maturity under GSM-3 and GSM-4 regulations. ${ }^{3}$ Includes credits of over 1 year maturity under GSM-3 and GSM-4 regulations.
Total GSM-3 credits outstanding were $\$ 36.0$ million and GSM-4 credits outstanding
were $\$ 031.5$ million.

Table 103.-Status of accounts under lend-lease and surplus property agreements (World War II) as of June 30, 1974

| Country, etc. | Settlement obligation and interest billed (net) | Credits |  |  | Total outstanding | Status of amounts outstanding |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Collections |  | Other credits |  |  |  |
|  |  | U.S. dollars | Foreign currency (in U.S. dollar equivalent) |  |  | $\begin{aligned} & \text { Amounts past } \\ & \text { due } 1 \end{aligned}$ | Due over a period of years by agreement |
| 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, 087, 445.63 | 42,279,379.21 | 12, 196, 412.53 | 61, 340, 822.18 | \$1, 270, 831.71 |  | \$1,270,831. 71 |
| 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. | 193, 447, 400. 03 | 16, 062, 109. 14 | 1, 591, 795. 64 | 8,521, 770.94 | $\begin{aligned} & 167,271,724.31 \\ & 2-3,584,435.73 \end{aligned}$ | \$96, 684, 471.34 | $\begin{array}{r} 70,587,252.97 \\ -3,584,435.73 \end{array}$ |
| Czechoslovakia. | 11, 068, 245.22 | 596,730.50 | 1, 062,961. 45 | 1, $990,965.94$ | 7, 417, 587.33 | 6,833,203. 23 | 584, 384.10 |
| 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, 347, 134. 92 | 2,271, 136. 46 | 697, 805. 34 | 1,853, 036. 32 |  | 1, 853, 036. 32 |
| France. | 1, 273, 663, 588. 35 | 973,391, 505.87 | 51, 445, 798.03 | 51, 402, 738.29 | 197, 423, 546. 16 |  | 197, 423, 546. 16 |
| Germany, Federal Republic of | ${ }^{3} 224,418,711: 99$ | 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 | ${ }_{2}-1,766.62$ |  | $-1,766.62$ |
| Greenland... | 8, 351. 28 | 8,351. 28 |  |  |  |  |  |
| Hungary. | 21,710,867.78 | -...-...... | 19,097, 247.29 | 1,818, 002.31 | 795, 618.18 | 700, 167.06 | $95,451.12$ |
| Iceland. | 4, 855, 981. 42 | 4, 496, 553. 29 | 359, 428.13 |  |  |  |  |
| India | ${ }^{4} 198,128,842.47$ | 184,777, 327.13 | 6,943, 404. 63 | 287, 954.38 | 6, 120, 156. 33 | 6,120, 156. 33 | 35,-18-184 |
| Indonesia. | 85, 083, 233.78 | 44, 865, 401.76 | $3,765,000.00$ 7 | 904,647.09 | 5 35, 548, 184.93 | -75------- | 35, 548, 184,93 |
| Iran. | 47, 476, 283. 45 | 3, 782, 001. 51 | 7,829, 287.39 |  | 35, 864, 994.55 | 35, 864, 994. 55 |  |
| Iraq. | 54. 00 $268,135,731.04$ | 54.00 $165,701,207.64$ | 98, 269, 393.91 | 3, 541,571.44 | 623, 558. 05 |  | 623, 558.05 |
| Japan | 13, 728, 409.82 | 165,71,207.64 | 12, 971, 483.00 | 756,926.82 |  |  | 62, 58.05 |
| Korea. | 34, 910, 473.58 |  | 4,031, 621.70 | 3,977, 576.88 | 26,901, 275.00 |  | 26,901, 275.00 |


${ }^{1}$ Principal and interest considered past due as of Junc 30,1974 , and items subject to negotiation.
${ }_{2}$ Credit. Represents amounts collected under advance payment agreements not applied to outstanding indebtedness

Rcduced due to settlement of a third party claim
4 Agreement provides for repayment of 37 ,099,999, 99 rupees.
${ }^{6}$ Agreement dated Mar. 16, 1971, provides for payment of principal and interest semiannually on June 11 and Dee. 11 of each year beginning June 11, 1971, and June 11 , 1985 , respectively.
${ }^{8}$ Includes $\$ 84,881,702$. 21 principal and interest postponed pursuant to agreement 7 Represents amount which is postponed by agreement pending settlement of certain claints.
8 Includes $\$ 291,033,133.33$ due under surplus property agreements, $\$ 1,245,292,018.63$ due under lend-lease settlements, and $\$ 270,555,129.75$ due under other lend-lcaso 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.-Comparalive statement of securities of Government corporations and other business-type activities held by the Treasury, June SO, 1964-74
[Face amount, in millions of dollars. On basis of daily Treasury statements; see "Bases of Tables"]

| Agency | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 | 1973 | 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Agency for International Development | 735 | 712 | 689 | 662 | 639 | 544 | 512 | 451 | 416 | 374 | 327 |
| Commodity Credit Corporation. | 13,990 | 13, 111 | 11,768 | 10,097 | 11,989 | 12,115 | 12, 262 | 11,977 | 11,501 | 10,864 | 8,608 |
| Export-Import Bank of the United States. | 830 | 513 | 178 |  | 362 | 720 | 1,586 | 783 | 1, 743 | 1,888 | 2,457 |
| Federal Financing Bank.....--............. |  |  |  |  |  |  |  |  |  |  | 602 |
| Federal Housing Administration: |  |  |  |  |  |  |  |  |  |  |  |
| General insurance fund.- |  |  | 10 | 25 | 10. | 10 | 10 | 137 | 383 | 831 | 1,307 |
| Special risk insurance fund |  |  |  |  |  |  |  | 86 | 282 | 810 | 1,155 |
| Federal National Mortgage Association, secondary market opera- |  |  |  |  |  |  |  |  |  |  |  |
|  | 4 |  |  |  | 57 |  |  |  |  |  |  |
| Government National Mortgage Association: Management and liquidating functions.. |  |  |  |  |  |  |  |  |  |  |  |
| Management and liquidating functions. Special assistance functions. | 993 1,395 | 881 1,018 | 766 699 | 775 554 | 988 906 | 1,028 1,399 | 1,002 2,130 | 950 2,602 | 681 3,100 | 80 2,972 | 75 3,058 |
| Health, Education, and Welfare Department: <br> Commissioner of Education, student loan insurance fund |  |  |  |  |  |  |  |  |  | 15 |  |
| Rural Electrification Administration............................... | 3,828 | 4,075 | 4,234 | 4, 518 | 4,770 | 5,045 | 5,328 | 5,745 | 6,051 | 6,563 | 6, 963 |
| Rural Telcphone Bank......-.-........... |  |  |  |  |  |  |  |  |  |  | 49 121 |
| Saint Lawrence Seaway Development Corporation --.... | 123 | 124 | 125 | 125 | 129 | 133 | 133 | 130 | 127 | 123 | 121 |
| Rural housing direct loan account .......-.-.-.......... | 492 | 551 | 663 | 663 | 663 | 556 |  |  |  |  |  |
| Direct loan account ${ }^{1}$................ | 598 | 598 | 598 | 598 | 598 | 598 | 598 | 598 | 598 |  |  |
| Rural housing insurance fund |  |  |  |  | 24 | 65 | 556 | 556 | 556 | 556 | 1,481 |
| Agricultural credit insurance fund | 81 | 86 | 175 | 153 | 169 | 364 | 263 | 237 | 452 | 676 | 676 |
| Rural development insurance fund i. |  |  |  |  |  |  |  |  |  | 379 | 389 |
| Secretary of Commerce: |  |  |  |  |  |  |  |  |  |  |  |
| Maritime Administration, Federal ship mortgage insuranco fund | 10 | 5 | 7 |  |  |  |  |  |  |  |  |
| National Occanic and Atmospheric Administration, Fcderal ship financing fund, fishing vessels. |  |  |  |  | 2 |  |  | (*) |  |  |  |


| Secretary of Housing and Urban Development: College housing loans. | 1,746 | 1,983 | 2,305 | 2,066 | 1,366 | 950 | 1,400 | 2,450 | 2,781 | 2,811 | 2,811 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Low-tent public lousing fund |  |  |  |  |  | 5 |  | 40 |  |  |  |
| National flood insurance fund |  |  |  |  |  |  | (*) | 1 | 3 | 11 | 54 |
| Public facility loans. | 161 | 195 | 254 | 203 | 170 | 220 | 260 | 310 | 330 | 340 | 360 |
| Urban renewal fund. | 410 | 575 | 575 | 400 | 400 | 400 | 600 | 800 | 800 | 800 | 800 |
| Secretary of the Interior: |  |  |  |  |  |  |  |  |  |  |  |
| Bureau of Commercial Fishcries, Federal ship mortgage insurance fund, fishing vessels. |  |  | (*) |  |  |  |  |  |  |  |  |
| Bureau of Mines, helium fund .................................................... | 2 | 22 | 41 | 64 | 94 | 110 | 140 | 207 | 251 | 252 | 252 |
| Sceretary of Transportation: <br> Washington Metropolitan Area Transit Authority |  |  |  |  |  |  |  |  |  | 5 |  |
| Smithsonian Institution: |  |  |  |  |  |  |  |  |  |  |  |
| Joho F. Kennedy Center parking facilities. |  |  |  |  |  | 15 | 20 | 20 | 20 | 20 | 20 |
| Secretarv of the Treasury (Federal Civil Defense Act of 1950). | (*) 85 | (*) ${ }_{95}$ |  |  |  |  |  |  |  |  |  |
| Tennessee Valley Authority.-....................................... | 85 | 95 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 22 |
| U.S. Information Agency ---.......-- | $\begin{array}{r} 21 \\ 700 \end{array}$ | $\begin{array}{r} 22 \\ 1 \end{array}$ | 22 | - 22 | $22$ | $22$ | $22$ | 22 | - 22 | - 22 |  |
| Veterans Administration (veterans direct ioan 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 | 1 |  |  |  |  |  |  |
| Defense Production Act of 1950, as amended: |  |  |  |  |  |  |  |  |  |  |  |
| General Scrvices Administration. <br> Secretary of Agriculture | 1,921 66 | 1,945 78 | 1,912 79 | 1,737 79 | 1,737 81 | 1,912 81 | 1,872 | 1,878 ${ }^{94}$ | 1,878 94 | 1,878 98 | 1,878 99 |
|  | 66 | 78 | 79 | 79 | 81 | 81 | 94 | 94 | 94 | 98 |  |
| Administration.-.-............................................... | 32 | 33 | 33 | 35 | 36 | 39 | 39 | 39 | 39 | 39 | 39 |
| District of Coinmbia starlium sinking fand, Armory Board........ | 1 | 1 | 1 | 1 | (*) | (*) | (*) | 1 | 1 | 1 | , |
| Total. | 29, 256 | 28,354 | 26.964 | 24,611 | 27,040 | 28,164 | 30,660 | 31,944 | 33,939 | 34, 237 | 35,434 |

[^42]tural credit insurance fund as of Aug. 30, 1972, were transferrod to the rural dovelopment insurance fund which was established by this act
*Less than $\$ 500,000$

Table 105.-Capital stock of Government agencies held by the Treasury or other Government agencies June SO, 1979 and 1974, and changes during 1974

| Class and issuing agent | Date of authorizing act | $\begin{gathered} \text { Amount } \\ \text { owned } \\ \text { June } 30,1973 \end{gathered}$ | Advances | Repayments and other reductions | $\begin{gathered} \text { Amount } \\ \text { owned } \\ \text { June } 30,1974 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock of Government corporations: |  |  |  |  |  |
| Held by the Administrator of the Rural Electrification Administration, Rural Telephone Bank. | May 7, 1971... | \$60, 000, 000.00 | \$30, 000, 000.00 |  | \$90,000,000. 00 |
| Held by the Secretary of the Treasury: |  |  |  |  |  |
| Export-Import Bank of the United States. | June 16, 1933, as amended. | 1,000,000,000.00 |  |  | 1,000, 000, 000. 00 |
| Federal Crop Insurance Corporation. | Feb. 16, 1938, as amended. | 60,000, 000.00 |  |  | 60,000, 000.00 |
| Overseas Private Investment Corporation. | Dec. 30, 1969 | 40,000, 000.00 |  |  | $40,000,000.00$ |
| Held by the Secretary of Agriculture, Commodity Credit Corporation. | June 16, 1933, as amended. | 100,000,000.00 |  | .-. | 100,000,000.00 |
| Total capital stock. | ------------- | 1,260,000,000.00 | 30,000, 000.00 |  | $1,290,000,000.00$ |

Table 106.-Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transactions, fiscal years 1932-74

| Fiscal year | Borrowing authorizations due to congressional action ${ }^{1}$ |  | Borrowings ${ }^{2}$ |  | Repayments ${ }^{2}$ |  |  |  |  | Unused authority at end of year | Borrowings outstanding at end of year |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Restoring | Nonrestoring |  |  |  |  |  |
|  | Increasc | Decrease |  |  | Borrowings and other advances from Treasury | Net borrowings from the <br> - public ${ }^{3}$ | Borrowings from the Treasury | Note cancellations | Borrowings from the Treasury |  | Borrowings from the public ${ }^{3}$ | Note cancellations | Due Treasury | Due others |
| 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 |  |  |  |  | 5,590.4 | 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. 5 |
| 1938. | 1, 310. 4 | 242.7 | 345.0 | 187.7 | 401.0 |  |  |  | \$2,691. 3 | 5, 783.8 | 882.7 | 4,852. 2 |
| 1939 | 458.7 |  | 426.3 | 596.0 | 1,015.0 |  |  |  | 20.6 | 6,235. 2 | 273.3 | 5, 448.2 |
| 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 | \$0.9 | 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 |

Table 106.-Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transact ons, fiscal ysars 1932-74-Continued
[In millions of dollars]

*Less than $\$ 50,000$.
; Revised.
1 In cases where the amounts of congressional authorizations have been indefmite,
the net amount of transactions in the year generally rcpresents 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
${ }^{2}$ Excludes refundings.
${ }^{3}$ 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 90,1974

| Purpose of advance and ageney | Citation 1 | Advances ly Treasury ${ }^{2}$ | Repayments ${ }^{2}$ | Cancellations of bonds and notes | Transfers between agencies | Balance of securities acquired, June 30, 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |

[^43]Table 107.-Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 1974-Continued

| Purpose of advance and agency Citation ${ }^{1}$ | Advances by Treasury ${ }^{2}$ | Repayments ${ }^{2}$ | Cancellations of bonds and notes | Transfers between agencies | Balance of securities acquired, <br> June 30, 1974 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Advances on Bonds and Notes-Continued |  |  |  |  |  |
| Department of Defense-Army:Natural fibers revolving fund.............. 5 U.S.C. $234 \ldots \ldots . . . . . . . . . . . ~ \$ 100,000,000.00 ~ \$ 100,000,000.00 ~$ |  |  |  |  |  |
| Department of Health, Education, and Welfare: <br> Office of Edueation: |  |  |  |  |  |
| Student loan insurance fund ............. 20 U.S.C. 1081 | 27,000,000.00 | 27,000,000.00 |  |  |  |
| Department of Housing and Urban Development: |  |  |  |  |  |
| 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, 372.1 |  | 1,811,000, 00.00 |
| National flood insurance fund ..-......... 42 U.S.C. 4016 (a) | 55, 567, 551. 57 | 1,688, 513. 69 |  |  | 53, 879, 037. 88 |
| Prefabricated housing loans .-.....-.-.... 12 U.S.C. 1701 l note | 36, 170, 296.71 | 27, 785, 815.89 | 8,384, 480. 82 |  | 53,87, 03 . 8 |
| Public facility loans...............-.-.-..-. 42 U.S.C. 1493 (a) | 545, 040, 900. 00 | 184, 540, 900.00 |  |  | 360, 500, 000.00 |
| Urban renewal fund.-............-........- 42 U.S.C. 1452 (e)(f) | $1.424,005,000.00$ | $624,005,000.00$ |  |  | 800, $000,000.00$ |
|  |  |  |  |  |  |
| General insurance fund .-.-.--------...- 12 U.S.C. 1735d (b) .-...-- | 1, 322, 000,000. 00 | 15, 000, 000.00 |  |  | 1,307,000, 000.00 |
| Special risk insurance fund ----............--- - do | $1,155,000,000.00$ |  |  |  | 1, 155, 000, 000. 00 |
| Federal National Mortgage Association: 12 d |  |  |  |  |  |
| Secondary market operations .-.-.-.... 12 U.S.C. 1719(c) | 14, 190, 992, 351. 87 | 14, 190, 992, 351.87 |  |  |  |
| Government National Mortgage Association: 12 U S.C.1721(d) |  |  |  |  |  |
| Special assistance functions..............- 12 U.S.C. 1720 (d) | 8,265, 069,862.37 | $5,206,634,862.37$ |  | , 1 , 172. | $3,058,435,000.00$ |
| Department of the Interior: |  |  |  |  |  |
| Bureau of Commercial Fisheries: |  |  |  |  |  |
| Federal ship mortgage insurance fund, 46 U.S.C. 1275 note......fishing vessels. | 400, 000.00 | 400, 000.00 |  |  |  |
| Bureau of Mines: |  |  |  |  |  |
|  | 251, 650, 000.00 | 1,225,000.00 |  |  | 251, 650, 000.00 |
| Department of Transportation: |  |  |  |  |  |
| Saint Lawrence Seaway Development Cor- 33 U.S.C. 985 poration. | 133, 800, 000. 00 | 12, 723, 949.47 |  |  | 121, 076, 050. 53 |
| Department of the Treasury: |  |  |  |  |  |
| Federal Civil Defense Act of 1950, as 15 U.S.C. 606; 50 App. amended. | 491, 029.30 | 2,305,000. 00 |  | ${ }^{12} 1,813,970.61$ | - |
| Federal Farm Mortgage Corporation (in 12 U.S.C. 1020c........... | 988, 800, 000. 00 | $988,800,000.00$ |  |  | ---------- |



[^44]1 Reflects current citations. For detail analysis of prior authorizations, sec table 7 of scal year 1973 Combined Statement of Receipts, Expenditures and Balances of the United States Govermment.
${ }^{2}$ Exeludes refundings handled as public delot transactions amounting to $\$ 250,161$, 355,445.48 through Junc 30, 1974, and exchanges of notes.
Represents obligations transicrred from the Agency for International Development to the U.S. Information Ageney in accordance with section II of an act approved July 18, 1056 (70 Stat. 563).
${ }^{4}$ 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

A ppropriations made by the Congress for restoration of eapital impairment to the Commodity Credit Corporation amounting to $\$ 48,614,971,907.06$ through June 30, 1974, have been used principally for repayments of advances made by the Department of the Treasury
${ }^{6}$ In aecordance with an act approved Aug. 30, 1972 (86 Stat. 661), the dircet loan account was abolished and its assets, liabilities, and authorizations were transferred to the agricultural credit insurance fund.
${ }^{7}$ Includes advances on Rural Elecirification Administration notes of $\$ 510,848,003.98$ and advances on Farmers Home Administration notes of $\$ 40,367,816.15$ made by the Reconstruction Finamce Corporation. Pursuant to an act approved July 30, 1947 ( 61 Stat. 545, 547), these securitics were transferred to the Department of the Treasury and Reconstruction Finance Corporation notes canceled in like amount.
securties of account to the the agricultural credit insurance fund to the rural development insuranee fund in accordance with an act approved Aug. 30, 1972 (80 Stat. 661 ).
${ }^{9}$ In accordance with an act approved May 11, 1973 (87 Stat. 65-71), most outlays of the Rural Electrilication Administration, including the Rural Telephone Bank, were elassified outside the unified budget totals.
${ }^{10}$ Includes exchanges on notes for preferred capital stock amounting to $\$ 92,000,000$.
1 Transicired from the Reconstruction Fmance Corporation pursuant to Reorganiza-
hon Plan No. 2 of 1954 , elfective at the close of business Junc 30, 1054
${ }^{12}$ Transferred from the Reconstruction Finance Corporation by an act approved July 30, 1953 ( 67 Stat. 230).
${ }^{13}$ Consists of $\$ 147,318,33: 84$ transforred to Export-Import Bank of the United States, Government National Mortgage Association, and Sinall Business Administration (sce footnote 11); and $\$ 1,813,970.61$ transfered to the Secretary of the Treasury (see oothote 12).
${ }^{14}$ Putsuant to an act approved Aug. 17, 1971 ( 85 Stat. 345-346), the receipts, expendiures, and net lending of this comporation were classified outside the unified budget otals, effective as of the close of business Aug. 16 1971
Pusuant to an act approved Dec. 29,1973 (12 U.S.C. $2288(b)$ ), the receipts, exotals.
1800 ditional subseriptions to the International Monetary F
, 7 , 000,000 were paid from the Exchange Stabilization Fund. ${ }^{17}$ Includes $\$ 868,275,177.00$ deposited in miscellancous receipts of the Department of the Treasury.
${ }_{1 s}$ Cash recoveries against assets acquired from these cancellations have been made amounting to $\$ 2,783, \pm 48,430.74$. In addition, the Department of the Treasury holds assets which have not been converted into eash

## Table 108.-Borrowing authority and outstanding issues of Government corporations and olher business-type activities whose securities are issued to the Secretary of the Treasury, June 30, 1974

[In millions of dollars. On basis of daily Treasury statements]

| Corporation or activity ${ }^{1}$ | Borrowing authority | Outstanding securities lueld by Treasuly | Unused borrowing authority |
| :---: | :---: | :---: | :---: |
| Agency for International Development. |  |  |  |
| Mutual defense program-economic assis | 327 | 327 |  |
| Commodity Credit Corporation | 14, 500 | 8,608 | 5, 292 |
| Export-Import Bank of the United State | 6, 000 | 2,437 | 3, j 43 |
| Federal Deposit Insurance Corporation. | 3, 000 |  | 3,000 |
| Federal Financing Bank. |  | 602 |  |
| Fcderal home loan banks | 4,000 |  | 4,000 |
| Federal Honsing Administration: ? |  |  |  |
| General insurance fund. | 1,307 | 1,307 |  |
| Specia! risk insurance fund | 1,155 | 1,155 |  |
| 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: |  |  |  |
| Management and liquidating functions fund. | 75 | 75 |  |
| Special assistance functions fund. | 8,306 | 3,058 | 5,248 |
| Panama Canal Company | 10 |  | 10 |
| Rural Electrification Administration: |  |  |  |
| Loans--..-. | 7,019 | 6, 563 | 456 |
| Rural electrifica'ion and telephone revolving fund | 1,717 | 400 | 1,317 |
| Rural Tclephone Bank | 49 | 49 |  |
| Saint Lawrence Scaway Development Colporation-............. $\quad 1.27 \quad 121$Secretary of Agriculture, Farmers Home Administration: |  |  |  |
|  |  |  |  |
| Rutal deoclopment insurance fund | ${ }^{3} 1,310$ | 389 | 921 |
| Rural housing insurance fund. | ${ }^{4} 2,305$ | 1,481 | 824 |
| Agricultural credit insurance fund | ${ }^{5} 679$ | 676 | 3 |
| Secretary of Housing and Urban Devclopment: |  |  |  |
| College housing loans. | 3,775 | 2,811 | 964 |
| Low-rent public housing fund | 1,509 |  | 1,500 |
| National flood insurance fund | 500 | 54 | 446 |
| National insurance developme | 250 |  | 250 |
| Public facility loans. | 600 | 360 | 240 |
| Urban renewal fund. | 1,000 | 800 | 200 |
| Secretary of the Interior: |  |  |  |
| Burean of Mines, hclium fund National Credit Union Administration: | 255 | 252 | 3 |
| National credit union share insurance fund | 100 |  | 100 |
| Securities and Exchange Commission ${ }^{\text {- }}$ |  |  |  |
| Securities In vestor Protection Corporation fund. | 1,000 |  | 1,000 |
| Smithsonian Institution: |  |  |  |
| John F. Kemnedy Center parking facilities. | 20 | 20 |  |
| Tennessee Valley Authority | ${ }^{6} 150$ | 100 | 50 |
| U.S. Informatien Ageney, informational media guaranties. | 28 | 22 |  |
| U.S. Postal Service, postal service fund. | -9,750 |  | 9,750 |
| Coterans Administration (veterans direct loan program) | 1,730 | 1,730 |  |
| Defense Production Act of 1950. as amended: |  |  |  |
| General Services Administration. | 1,922 | 1,878 | 44 |
| Secretary of Agriculture. | 126 | 99 | 28 |
| Secretary of the Interior, Defense Minerals Exploration Administration | 52 | 39 | 13 |
|  | (*) |  | (*) |
| District of Columbia, stadium sinking fund, Armory Board.... |  |  |  |
| Total. | 78, 247 | 35,434 | 42,813 |

[^45]
## 1974 REPORT OF THE SECRETARY OF THE TREASURY

Table 109.-Description of securities of Government corporations and other business-type activities held by the Treasury, June 90, 1974
[On basis of daily Treasury statements; see "Bases of Tables"]

| Title and authorizing act | Date of issue | Date payable ${ }^{1}$ | Rate of interest | Principal amount |
| :---: | :---: | :---: | :---: | :---: |
| Agency for International Development, |  |  |  |  |
|  |  |  |  |  |
| act of Apr. 3, 1948, as amended: Notes of Administrator (ECA) . . . . . . | Various dates. | June 30, 1984 | 17/8 | \$327, 310, 794.46 |
| Total. |  |  |  | 327, 310, 794, 46 |
| Commodity Credit Corporation, act of Mar. 8, 1938, as amended: |  |  |  |  |
| Advance. | Oct. 1, 1973. | Oct. 1, 1974 | ${ }^{2}$ None | 4, 249, 411, 685.08 |
| Advances. | Various dates. | do. | 71/4 | 25,000,000.00 |
| Do. | do | do | 71/2 | $700,000,000.00$ |
| Do | do | do | 81/2 | 29,000, 000. 00 |
| Do | do | do | 85 | 3, 592, 624, 178.42 |
| Do | do | do | 87\% | 12,000, 000.00 |
| Total. |  |  |  | 8, 608,035,863. 50 |
| Export-Import Bank of the United States, act of July 31, 1945, as amended: |  |  |  |  |
| Note, Series 1975-....................... | Feb. 18, 1971. | Dec. 31, 1975. | 23/8 | 3,666, 656. 00 |
| Note, Series 1976. | - $\mathrm{do}^{\text {do..... }}$ | June 30, 1976. |  | $26,093,722.47$ |
| D0.- | Various dates | ....do- | 31/2 | 1, 457, 360.89 |
| Note, Series 1978 | . do. | June 30, 1978 | $43 / 4$ | 160, 984, 535. 37 |
| Note, Series 1975 | June 30, 1974 | June 30, 1975 | 8.46 | 2, 264, 700, 000.00 |
| Total. |  |  |  | 2, 456,902, 274.73 |
| Federal Financing Bank, act of Dec. 29, 1973: |  |  |  |  |
|  |  |  |  |  |
| Advance. | May 24, 1974 | Aug. 22, 1974. | 7.697 | 2,000, 000. 00 |
| Do | June 4, 1974... | Sept. 2, 1974 | 8. 363 | 100,000, 000.00 |
|  | June 27, 1974 | Sept. 25, 1974 | 7.625 | $500,000,0.0 .00$ |
| Total. |  |  |  | 602, 000, 000.60 |
| Federal Housing Administration, act of Aug. 10, 1965: <br> General insurance fund: |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Advance.. | Jan. 25, 1966... | Jan. 25, 1981. | 41/2 | 10, 0000000.60 |
| Do-- | Oct. 7, 1970 | Oct. 7, 1985... | $71 / 8$ | 8,000,000. 00 |
| Advances | Various dates. | Various datcs. | $61 / 4$ | 149, 000, 000.00 |
| Do | do | do | $61 / 8$ | $81,000,000.00$ |
| Do. |  | do | 6 | 149, $000,000.00$ |
| Advance. | Dec. 6, 1971 | Dec. 6, 1986 | $53 / 4$ | $56,000,000.00$ |
|  | Feb. 29, 1972. | Feb. 28, 1987 | 57/8 | 100, $000,000.00$ |
| Do. | Feb. 28, 1973. | Feb. 28, 1988 | 65/8 | $94,000,000.00$ |
|  | Apr. 30, 1973. | Apr. 30, 1988 | $63 / 4$ | 184, 000, 000.00 |
|  | Sept. 30, 1973.. | Sept. 30, 1988.. | $71 / 2$ | 127,000, 000.00 |
| Do | Nov. 30, 1973.. | Nov. 30, 1988. | $67 / 8$ | $92,000,000.00$ |
|  | Jan. 31, 1974 | Jan. 31, 1989 | 7 | $66,000,060.00$ |
| Do. | Mar. 31, 1974. | Mar. 31, 1989.. | $71 / 4$ | $84,000,000.00$ |
| Do | May 31, 1974 | May 31, 1989 | 75/8 | 107, 000, 000. 00 |
| Subtotal. |  |  |  | 1,307, 000, 000. 00 |
| Special risk insurance fund: |  |  |  |  |
|  |  |  |  |  |
| Do. | Feb. 29, 1972 | Feb. 28, 1987. | $57 / 8$ | 48,000,000.00 |
| Advances | Various dates. | Various dates. |  | 142, 000,000.00 |
| Do- | do..... | ....do . | 61/8 | $53,000,000.00$ |
| Do. |  | do- | $61 / 4$ | 142, $000,000.00$ |
| Advance. | Fel. 28, 1973. | Feb. 28, 1988. | 65\% | 86,000,000.00 |
| Advances. | Various dates. | Various dates. |  | 276,000,000.00 |
| Advance. | Nov. 30, 1973 | Nov. 30, 1988. | 67/8 | 68, 000, 000.00 |
| Advances | Various dates. | Various dates. | 7 | $63,000,000.00$ |
| Advance. | Mar. 31, 1974 | Mar. 31, 1989 | 71/4 | $90,000,000.00$ |
| Do. | Sept. 30, 1973. | Sept. 30, 1988. | $71 / 2$ | 36,000,000.00 |
|  | May 31, 1974.- | May 31, 1989. | 73/8 | 113, 000,000. 00 |
| Subtotal |  |  |  | 1, 155, 000, 000.00 |
| Total Federal Housing Administration. |  |  |  | 2, 462,000, 000.00 |

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, 1974-Continued

| Title and authorizing act | Date of issue | Date payable ${ }^{1}$ | Rate of interest | Principal amount |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Percent |  |  |
| Government National Mortgage Association, act of Aug. 2, 1954, as amended: |  |  |  |  |
| Management and liquidating func- |  |  |  |  |
|  |  |  |  |  |
| Advances | Various dates. . | July 1, 1977 | 57/8 | \$16, 710,000. 00 |
| Do. | do | do | 6 | 13, 770,000. 00 |
| Do. |  |  | $61 / 8$ | 35, 500, 000. 00 |
| Advance. | Jan. 1, 1974 | do | 67/8 | 8, 920, 000.00 |
| Subtotal. |  |  |  | 74,900, 000.00 |
|  |  |  |  |  |
|  |  |  |  |  |
| Do... | ...-do........ | V--do.-...... | $33 / 8$ | 9,790, 000.00 |
| Do. | do | Various dates. | 37/8 | $4,770,000.00$ |
|  | do | ..do..... | $51 / 2$ | 16, 600, 000. 00 |
| Do | do | do | 5.5 | 70, 310, 000. 00 |
| Do | do | do | $53 \%$ | 157, 310,000.00 |
| Do | do | do | ${ }_{6}{ }^{1 / 3}$ | -691, 29000000000 |
| Do. | do | .do | $61 / 8$ | 363, 340, 000. 00 |
| Do |  | July 1, 1977. | 61/4 | 111,445,000.00 |
| Do. | do | - do.- | $63 / 8$ | 35, 490, 000. 00 |
| Do. | do | Various dates. | $63 / 4$ | 405, 040,090. 00 |
| Do | do |  | 618 | 352, 630000000 |
| Do. | do | July l, do. 1978 | $71 / 8$ | $315,250,000.00$ $-42,980,000.00$ |
| Do | do | do | $73 / 4$ | 191, 530, 000. 00 |
| Do. | do | do | 81/8 | 82, 490, 000.00 |
| Subtotal. |  |  |  | 3, 058, 435, 000.00 |
| Total Government National Mortgage Association. |  |  |  | 3, 133, 335,000.00 |
| Rural Electrification Administration, act of May 20, 1936, as amended: |  |  |  | 6963 336,067.68 |
| Notes of Administrator.... | Various dates. | rarious dates. . | Nonc | 6,963, 336,067.68 |
| Rural Telephone Bank, act of June 30, |  |  |  |  |
| Advances. | Various dates. | June 30, $0^{024}$ | 71/4 | 5, 071, 000.60 |
| Do. | do. | do: | 73/8 | 7,667, 000.00 |
| Do. | do | do | $71 / 2$ | 8, 892, 000.00 |
| Do. | do. | do | 75/8 | 10,461,000. 00 |
| Do. | do | do. | $77 / 8$ | 9, 466, 000.00 |
| Do. | do. | do. | 81/8 | 7, 865, 00c. 00 |
| Total. |  |  |  | 49, 422, 000.00 |
| Saint Lawrence Seaway DevelopmentCorporation, act of Nay 13, 1954, as |  |  |  |  |
|  |  |  |  |  |
| amended: <br> Revenue bonds......... | Various dates | Various dates.. | ${ }^{4}$ None | 121, 076, C50. 53 |
| Secretary of Agriculture, Farmers Home |  |  |  |  |
| Administration: |  |  |  |  |
| Rural housing insurance fund, act of |  |  |  |  |
| July 15, 1949, as amended: |  |  |  |  |
|  | June 15, 1961.. | Various dates | 33/8 | 120,717,972. 54 |
| Notes.. | ....do....... | ....do........ | 4 | $220,000,000.00$ |
| Advances. | do. | Suly 1, 1974.... | 4.012 | $925, \operatorname{coc}, 000.00$ |
| Notes.. | do | Various dates. | 41/8 | $135,000,000.00$ $65,0 c G, 000.00$ |
| Do. | do | -- - do....... | 41/4 | 65, 0cG, 000.00 |
| Subtotal. |  |  |  | 1,480, 717, 972. 54 |
| Agricultural eredit insuranee fund, 5 a.ct of Aug. 14, 1946, as amended: |  |  |  |  |
|  | June 30, 1971.- Various dates. | June 30, 1976... | $61 / 8$ $61 / 4$ | $\begin{aligned} & 326,000,000.00 \\ & 350,000,000.00 \end{aligned}$ |
| Subtotal.. |  |  |  | $676,000,000.00$ |

See footnotes at end of table.

Table 109.-Description of securities of Government corporations and other business-lype activilies held by the Treasury, June 90, 1974-Continued

| Title and authorizing act | Date of issue | Date payable ${ }^{1}$ | Rate of interest | Principal amount |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | Percent |  |
| Secretary of Agriculture-Continucd |  |  |  |  |
| Rural development insurance fund, ${ }^{\circ}$ |  |  |  |  |
| act of Aug. 30, 1972: |  |  |  |  |
| Advances..... | Various dates. | June 30, 1975.. | $51 / 8$ | \$21, 010, 000.00 |
| Do. | Fcb. 9 1972 | June 30, 1976.... | 51/4 | $18,630,000.00$ $100,000,000.00$ |
| Do. | Various dates. | June 30, 1975.. | 5\%/8 | 18,500, 000.00 |
| Do. | -do.- | Various dates. | 5\%/8 | 44,931,000. 00 |
| Do. | do | June 30, 1975 - |  | 117, 470, 000. 60 |
| Do. | do. | - - - do........ | 61/8 | 43, 170, 000.00 |
| Advance. | July 1, 1971 | Junc 30, 1976. | 63/8 | 5, 0005000000 |
| Do.. | Sept. 20, 1971 | .....do. | $63 / 4$ | 10,000,000.00 |
| Do.. | June 12, 1974 | June 30, 1994 | 81/8 | 10, 000, 000.00 |
| Subtotal. |  |  |  | 388, 711, 000.00 |
| Total Secretary of Agriculture, Farmers Home Administra- |  |  |  |  |
|  |  |  |  | 2,545, 428, 972.54 |
| Secretary of Housing and Urban Development: |  |  |  |  |
| College housing loans, act of Apr. 20, |  |  |  |  |
| Note, Series CH................... | Jan. 1, 1974.. | Jan. 1, 1975.. | 23/4 | 2,811,000,000.00 |
| National flood insurance fund, act of |  |  |  |  |
| Advances.......................... | Various dates. | July 1, 1974.. | 51/8 | 443,561. 21 |
| Advance.. | Sept. 21, 1972 | ....do...... | 53/8 | 3, 772, 269.73 |
| Do. | Jan. 26, 1973. | . do- | 534 | 2, 452, 716.06 |
| Do. | Mar. 13, 1973- | .-.do | $61 / 4$ | 780, 323. 23 |
| Advances | Various dates | ...do | $67 / 8$ | 5, 311, 572.23 |
| Do- | do- | July lo 1975. | $7^{1 / 8}$ | $\begin{array}{r} 3,711,040.38 \\ 20,398,674.84 \end{array}$ |
| Do. |  | . . do | $71 / 8$ $71 / 2$ | $\begin{aligned} & 20,398,674.84 \\ & 17,009,580.20 \end{aligned}$ |
| Subtotal. |  |  |  | 53, 879, 037.88 |
| Public facility loans, act of Aug. 11, |  |  |  |  |
| Note, Series PF................... | May 1, 1967... | July 1, 1978.. | 34/10 | 170, 500, 000.00 |
| Do. | Apr. 11, 1968.. | July 1, 1982.... |  | $50,000,000.00$ |
| Do. | May 22, 1969... | July 1, 1983 | $41 / 2$ | $40,000,000.00$ |
| Do. | Mar. 5, 1970... | July 1, 1984.. | 47/8 | $40,000,000000$ |
| Do. | Feb. 1, 1971... | July 1, 1985 |  | $40,0 c c, 000.00$ |
| Do. | May 26, 1972... | July 1, 1986 | 51/3 | $20,000,000.00$ |
| Subtotal. |  |  |  | $360,500,000.00$ |
| Urban renewal fund, act of July 15, 1949, as amended: |  |  |  |  |
| Note, Series URA. | July 1, 1969... | On demand. | 61/4 | 800, 000, 000.00 |
| Total Secretary of Housing and Urban Development... |  |  |  | 4, 025, 379, 037, 88 |
| Secretary of the Interior: <br> Bureau of Mines: |  |  |  |  |
|  |  |  |  |  |
| Helium fund, act of Sept. 13, 1960: | Various dates. | Sept. 13, 1985 | 41/9 | 20,500, 000. 00 |
| Do............................... | ....do......... | ....do-........ | 41/4 | 9,000, 000.00 |
| Note... | Dec. 28, 196.5 | do. | 438 | 2, 000, 000.00 |
| Notes. | Various dates. | do | $41 / 2$ | 10,500, 000.00 |
| Do. | ....do........ | do | 458 | 8, 000, 000. 00 |
| Do. | do | do | $43 / 4$ $47 / 8$ | $4,000,000.00$ $11,700,000.00$ |
| Do | do. | do | 5 | 3, 500, 000.00 |
| Do. | do | do | 51/8 | 4, 200, 000.00 |
| Do | do | do | 51/4 | 10, 400, 000.00 |
| Do | do | do | $53 / 8$ | 13, 100,000.00 |
| Do. | do | do | $51 / 2$ $51 / 8$ | $8,700,000.00$ $4,800,000.00$ |
| Note. | Tuly 28,1972 | do. | 6 | 1, 020, 000.00 |
| Notes. | Various dates. |  | 61/8 | $58,830,000.00$ |
| Do. | .....do......... | do. | $61 / 4$ | 69, 500, 000000 |
| Do. | Apr. 10, 1970 | do | $6{ }^{65 / 8}$ | 11, 400, 000.00 |
| Total |  |  |  | 251,650,000.00 |

Ser foot notes at end of table.

Table 109.-Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1974-Continued

| Title and authorizing act | Date of issue | Date payable ${ }^{1}$ | Rate of <br> interest | Principal <br> amount |
| :---: | :---: | :---: | :---: | :---: |



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, 1974-Continued

| Title and authorizing act | Date of issue | Date payable 1 | Rate of <br> interest | Principal <br> amount |
| :---: | :---: | :---: | :---: | :---: |

${ }^{1}$ Securities may be redeemed at any time.
${ }^{2}$ 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 theron.
${ }^{3}$ 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.
${ }_{4}$ 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.
${ }^{3}$ 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.
${ }^{6}$ 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 90, 1974
[In millions of dollars. On basis of reports received from activities]

| Account | Amount ${ }^{1}$ | Account | Amount ${ }^{\text {a }}$ |
| :---: | :---: | :---: | :---: |
| Assets |  | Liabilities |  |
| Selected current assets: |  | Solected current liabilities: |  |
| Fund balances with Treasury: ${ }^{2}$ |  | Accounts payable: |  |
| Budget funds. | 105, 344 | Government agencies. | 7,332 |
| Budget clearing accounts | 1,238 | The public. | 22,365 |
| Deposit funds | 2, 696 | Advances from: |  |
| Foreign currency funds. | 1,862 | Government agencics. | 1,968 |
| Allowances, foreign currency funds |  | The public-.... | 6,540 |
| Federal security holdings (at par)..... | 139, 386 | Total selected current liabilities. | 38,204 |
| Accounts receivable: Governmont agencics |  |  |  |
| Tho pumbic agencies. - .-............. | 6,339 | Deposit fund liabilities. | 2,368 |
| Allowances ( | 11,743 -118 | Unfunded liabilities: |  |
| Advances to: |  | Accrued annual leave. | 2,894 78,567 |
| Government agencies | 737 | Debt issued under borrowing authority: |  |
| The public. | 1,267 | Borrowings from Treasury......... | 25,341 |
| Total selected current assets. | 270,490 | Agency securitics outstanding Other | 9,243 -793 |
| Loans receivable: |  | Other liabilities. | 52,353 |
| Repayable in dollars. -......... | 47,514 | Total liabilities. | 208, 178 |
| Repayable in foreign currencies Allowances ( - | 2,741 |  |  |
| Inventories: |  | Government Equity |  |
| Items for sale. | 9,867 |  |  |
| Work in process. | 946 | Unexpended budget authority: |  |
| Raw materials and supplies | 925 | Unobligated...... | 182,383 |
| Stockpile materials and commoditics.. | 11,680 | Undeli vered orders | 104, 238 |
| Allowances ( - ) .......... | -47 | Unfinanced budget authority (-): |  |
| Real property and equipment: |  | Unfilled customer orders...... | -10,090 |
| Land......-.--.---.................. | 4,836 | Contract authority | -51,659 |
| Structures and facilities <br> Equipment | 90, 668 107,005 | Borrowing authority. | -36,085 |
| Leasehold improvements | 107,005 | Invested capital. | 188, 596 |
| Acquired security, pending disposi- |  | Other equity: |  |
| tion................................. | 2,111 | Receipt account equity .--........... | 5,773 |
| Allowances (-)........................ | -14,200 | Unappropriated receipts ( - ). | -1, 038 |
| Other assets: <br> Work in process, contractors | 13,175 | Foreign currency fund equity. | 4,610 |
| Materials and supplics-other | 11,591 |  |  |
| Other-........) | 36, 949 | Total Government equity | 386,730 |
| Allowances ( - ) | -71 | Total liabilities and Government |  |
| Total assets. | ${ }^{3} 594,907$ | equity...........-.................. | 594,907 |

## "Preliminary

1 Consists of business- and non-business-type activities.
${ }^{2}$ Consists mainty of unexpended balances of general, special, and revolving fund accounts apainst 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.
${ }^{3}$ Includes foreign currency assets. representing loans and other receivables recoverable in foreign currencies in U.S. depositaries, aggregating $\$ 4,651$ 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, 1974, 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 businesstype activities, and annually for all other funds.

Table 111.-Statement of loans outstanding of Government corporations, other business-type aclivities, and regular governmental activities, June 30, 1974
[In thousands of dollars]

| Type of loan and lending agency | U.S. dollar loans |  |  | Foreign currency loans * |
| :---: | :---: | :---: | :---: | :---: |
|  | Total | Public enterprise and trust revolving funds ${ }^{1}$ | Other activities |  |

## To Aid agriculture

Loans to cooperative associations:

| Loans to cooperative associations: |  |  |  |
| :---: | :---: | :---: | :---: |
| Economic opportunity loan fund | 13, 117 | 13,117 |  |
| Farmers Fiome Administration: |  |  |  |
| Agricultural credit insurance fund. | 76,018 | 76,018 |  |
| Rural development insurance fund. | 578, 894 | 578,894 |  |
| Crop. livestock, and commodity loans: |  |  |  |
|  | 449, 177 | 440, 177 |  |
| Farmers fome Administration: |  |  |  |
| Agricultural credit insurance fund. | 355 | $35 \overline{5}$ |  |
| Storage facility and equipment loans: |  |  |  |
|  |  |  |  |
| Farm mortgage loans: |  |  |  |
| Farmers Frome Administration: |  |  |  |
| Agricultural credit insurance fund. | : 577,482 | ${ }^{3} 577,482$ |  |
| Rural housing insurance fund. | ${ }^{3} 1,997,030$ | ${ }^{3} 1,097,030$ |  |
| Emergency loans: |  |  |  |
| Farmers Home Administration: |  |  |  |
| Agricultural credit insurance fund. | 06,650 | 96,6.50 |  |
| Other loans: |  |  |  |
| Milk market orders assessment: fund................ 58 - 587 |  |  |  |
|  |  |  |  |
| Economic opportunity loan fund:Loans to nid farm or rural families............... $\quad 20,464 \quad 20,464$ |  |  |  |
|  |  |  |  |
| Farmers Home Administration: |  |  |  |
| Agricultural credit insurance fund. | ${ }^{3} 683,978$ | 683,978 |  |
| Watershed protection and other loans | 1,645 |  | 1,645 |
| Total to aid agriculture. | 4,766,402 | 4, 764, 757 | 1,645 |

## To aid Fomeowners

Mortgage loans:
Agriculture Department:
Farmers Fome Administration: Agricultural credit insurat
Housing and Urban Development Department:
1,202 1,202
Federal Housing Administration:
Community disposal operations fund............ 4, $73:$ Revolving funcl.
Government National Mortgage Association:
${ }^{3} 384,883$
${ }^{3} 3,097,098$
Special assistance functions.
3 384, 883
33,097,098

131
Interior Department:
Bureau of Indian Affairs:
Liquidation of Hoonah housing project
Veterans Administration:
Direct loans to veterans and reserves.
${ }^{3} 606,0027$
Loan guaranty revolving fund
16, 427
Federal Home Loan Bank Board:
35, 165
${ }^{3} 696,092$

Federal Savings and Loan Insurance Corporation
16, 427

Other loans:
Funds appropriated to the President:
Appalachian housing fund.
1, 332
35, 165

Agriculture Department:
Farmers Fome Administration:
Solf-help housing land development fund:
Loans to public and private nonprofit organizations

148
148
Housing and UFban Development Department:
Fedcral Jousing Administration:
Revolving fund:
Property improvement loans.
48,873
48,873
Feterans Administration:
Directi loans to veterans and reserves.
Loan guaranty revolving fund.
${ }^{3} 1,018,548$
: 1,018,548
Total to aid homeowners
$6,970,097 \quad 6,979,097$
1,332
ootnotes at end of table.

Table 111.-Slatement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974-Con.
[In thousands of dollars]

| Type of loan and lending agency | U.S. dollar loans |  |  | Foreign currency loans? |
| :---: | :---: | :---: | :---: | :---: |
|  | Total | Public enterprise and trust revolving funds | Other activities |  |
| To Aid Industry |  |  |  |  |
| Loans to railroa |  |  |  |  |
| Expansion of defense production: | 58 | 58 |  |  |
| Treasury Department.......... |  |  | -.... |  |
| Other purposes: |  |  |  |  |
| Transportation Department: Federal Railroad Administration | 23, 904 |  | 23,204 |  |
| Treasury Department: |  |  |  |  |
| Reconstruction Finance Corporation loans in liquidation | 4,346 | 4,346 |  |  |
| Interstate Conmerce Commission. | 114, 287 |  | 114, 287 |  |
| Ship mortgage loans: |  |  |  |  |
| Commerce Department: |  |  |  |  |
| Federal ship financing fund, revolving fund. | 17,533 | 17,533 |  |  |
| Maritime Administration. | 25,760 |  | 25,760 |  |
| Other loans: |  |  |  |  |
| Expansion of defense production: |  |  |  |  |
| Interior Department- Treasury Department. | 1,572 1,818 | 1,572 1,818 |  |  |
| Defense production guarantees: |  |  |  |  |
| Army Department. | 442 | 442 |  |  |
| Navy Department. | 1,826 | 1,826 |  |  |
| Other purposes: |  |  |  |  |
| Commerce Department: |  |  |  |  |
| Economic Development Administration: Economic devclopment revolving fund | 315, 169 | 315, 169 |  |  |
| National Oceanic and Atmospheric Administration: |  |  |  |  |
| Federal ship financing fund, fishing vessels .-- | 403 | 403 |  |  |
| Fisheries loan fund - ............. | 4,946 | 4,946 |  |  |
| Promotion of industry and commerce: |  |  |  |  |
| Interior Department: |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Transportation Department: |  |  |  |  |
| Aviation war risk insurance revolving fund.- | 4,882 | 4,882 |  |  |
| Right-of-way revolving fund. | 101,062 | 101,062 |  |  |
| Urban mass transportation fund. | 23,275 | 23, 275 |  |  |
| General Services Administration: |  |  |  |  |
| Reconstruction Finance Corporation liquidation fund | 3 | 3 |  |  |
| Federal Home Loan Bank Board: |  |  |  |  |
| Federal Savings and Loan Insurance Corporation. | 68, 141 | 68, 141 |  |  |
| Small Business Administration:Business loan and investment fund. |  | 3 1,531, 368 |  |  |
|  | ${ }^{3} 1,531,368$ |  |  |  |
| Total to aid industry | 2, 254,622 | 2, 076,884 | 177,778 |  |

## To Aid Education



Table 111.-Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974-Con.
[In thousands of dollars]

| Type of loan and lending agency | U.S. dollar loans |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Total | Public enterprise and trust revolving funds ${ }^{1}$ | Other activities | Foreign currency loans ? |

## To Aid States, Territories, Etc.



## Other Loans

Housing and Urban Development Department:
Housing for the elderly or handicapped.
Low-rent public housing fund
519, 825
Nonprofit sponsor assistance

Revolving fund, liquidating programs.
Footnotes at end of table.

Table 111.-Statement of loans outstanding of Government corporations, other busi-ness-lype activities, and regular governmental activilies, June 30, 1974-Con.
[In thousands of dollars]

| Type of loan and lending agency | U.S. dollar loans | Public <br> enterprise <br> and trust <br> revolving <br> funds ${ }^{1}$ | Other <br> activities | Foreign <br> currency <br> loans ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |

## Other Loans-Continued

| Interior Department: |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Bureau of Indian Affairs: |  |  |  |  |
| Revolving fund for loans. | 28,568 | 28,568 |  |  |
| State Department: |  |  |  |  |
|  |  |  |  |  |
| General Services Administration: |  |  |  |  |
| Liquidation of Virgin Islands Corporation. | 4,994 | 4,994 |  |  |
| Surplus property credit sales and liquidation |  |  |  |  |
| Ve terans Administration: |  |  |  |  |
| $V$ eterans insurance and indemnities | 1,257 |  | 1,257 |  |
| N ational service life insurance fund. | 952, 161 | 952, 161 |  |  |
| Service-disabled veterans insurance fund...-.... | 15,586 | 15,586 |  |  |
| Soldiers and sailors civil relief...................... | 5 |  |  |  |
| U.S. Government life insurance fund............ | 64,843 | 64, 843 |  |  |
| $V$ Veterans reopened insurance fund. | 17, 454 | 17, 454 |  |  |
| $V$ eterans special life insurance fund | 38, 186 | 38, 186 |  |  |
| Vocational rehabilitation revolving fund | 324 | 324 |  |  |
| all Business Administration: |  |  |  |  |
| SmDisaster loan fund | ${ }^{3} 1,339,999$ | ${ }^{3} 1,339.999$ |  |  |
| Total other loans. | 3,292, 006 | 3, 194, 009 | 97,997 |  |
| Total loans 5....-................................... ${ }^{8}$ | 47, 515,446 | ${ }^{6} 35,929,859$ | 585, 587 | 2,741,308 |

1 Includes trust funds.
2 The dollar equivalents of these loans are computed for reporting purposes at yarying 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).
${ }^{3}$ Participation certificates have been issued against certain of these loans under trust agreements by the Governneent National Mortgage Association, participation sales fund.
${ }_{4}$ Represents receivables of $\$ 13$ million from Greece, $\$ 114$ million from Tirkey, $\$ 2,699$ million from the United Kingdom, and the Japan-Ryukyu Islands settlement receivable of $\$ 110$ million.

Excludes World War I funded and unfunded indebtedness of foreign governments, and certain other credits shown in table 102.

6 Loans of the Export-Import Bank of the United States amounting to $\$ 7,911$ million and loans of the Rural Electrification Administration (including the Rural Telephone Bank) amounting to $\$ 7,340$ million are excluded. Pursuant to an act approved Aug. 17, 1971 (12 U.S.C. 635 (a)), the net outlays of the Bank were reclassified outside the unified budget effective as of the close of business Aug. 16, 1971. Most outlays of the Rural Electrification Administration were reclassified outside the unified budget as of the close of business May 11, 1973, as provided by an act approved May 11, 1973 ( 7 U.S.C. $930-950$ ). Excludes Defense Department, Army, construction of power systems, Ryukyu Islands loans of $\$ 8$ million. Statements showing these loans were not received by the Department of the Treasury.

7 Does not include foreign currency loans.
Note.-This table exeludes 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 1979 and 1974

| Agency and nature of carnings | Amounts |  |
| :---: | :---: | :---: |
|  | 1973 | 1974 |
| Agency for International Development: |  |  |
| Mutual defense program-economic assistance, interest on borrowings. | \$6, 265, 335. 30 | \$0, 039, 254. 32 |
| Commerce Department: |  |  |
| Economic Development $\Lambda$ ssistance, economic development revolving <br> fund, interest on loans. | 17, 105, 616. 35 | 19, 201, 677.90 |
| National Burcau of Standards, working capital fund, earnings...... | 65,728.72 |  |
| Office of the Secretary, Federal ship financing fund, interest on |  |  |
| Commodity Credit Corporation: |  |  |
| Interest on capital stock...... | 5, 125,000.00 | 6, 125,000.00 |
| Interest on borrowings. | 352,300,682, 09 | 383, 335, 977. 35 |
| Defense Department: |  |  |
| Defense production guarantecs, carnings |  | 1,935. 18 |
| Export-Import Bank of the United States: |  |  |
| Regular activitics: |  |  |
| Dividends. | $50,000,000.00$ | $50,000,000.00$ |
| Interest on borrowings | 73, 405, 922. 36 | 155, 489, 425.14 |
| Farmers Home Administration: |  |  |
| Rural dovelopment insurance fund, interest on borrowings. | 17, 434, 991. 11 | 16, 130, 018.08 |
| Rural housing insurance fund. interest on borrowings. | $8,535,921.03$ | $21,175,041.09$ |
| Agricultural credit insurance fund, intercst on borrowings | 35, 526, 043.74 | 22, 524, 582. 05 |
| Federal Housing Administration: |  |  |
| Gencral insurance fund, interest on borrowings | 22, 869, 116. 86 | 55, 832, 880. 43 |
| Special risk insurance fund, interest on borrowings | 39, 652, 762.42 | 71, 040, 441.98 |
| General Scrvices Administration: |  |  |
| Automatic data processing fund, earnings. | 117,695.71 |  |
| Working capital fund, carnings. | 64, 889, 93 | 47, 407. 83 |
| Government National Mortgage Association: |  |  |
| Management and liguidating functions, intercst on borrowings. | 51,075, 097. 37 | 4,850, 092.23 |
| Special assistance functions, interest on borrowings. | 204, 791, 824.48 | 202, 300, 957.40 |
| Government Printing Office, carnings. - | $6,148,405.52$ |  |
| Health, Education, and Welfare Department: |  |  |
| National Institutes of Health: <br> Health professions education fund: |  |  |
|  |  |  |
| Interest on appropriated funds. | 1, 052,627.34 | 1,181, 625. 29 |
| Nurse training fund: |  |  |
| Interest on appropriatcif funds | 523,796. 10 | 399, 664.34 |
| Offico of Education: |  |  |
| Higher education facilities loans fund: <br> Interest on appropriated funds and capital | 15,740, 512. 00 | 21, 112, 757. 20 |
| Student loan insurance fund: |  |  |
| Interest on borrowings... |  | 335, 120. 61 |
| Interior Dopartment: |  |  |
| Burcau of Reclamation: Cund, Boulder Canyon project, int |  |  |
| Colorado River Dam fund, Boulder Canyon proj Upper Colorado River storage project, interest... | 12, $2,543,107.00$ | 12, 438, 455.50 |
| Office of Economic Opportanity: |  |  |
| Economic opportunity loan fund, interest on appropriations. ---... | 2, 828, 327. 84 | 2,617, 157. 86 |
| Panama Canal Company, interest on net direct investment of the |  |  |
| Government | 12, 568, 888.98 | 13, $859,153.04$ |
| Rurat Tclephone Bank, |  |  |
|  |  |  |
| College housing loans, interest on borrowings --........ | $\begin{array}{r}70,857,984.72 \\ 2,785,48 \mathrm{t} \\ \hline 11\end{array}$ | $76,024,833,27$ $1,015.675 .54$ |
| Low-rent public housing fund, interest on borrowings |  | $1,015.575 .54$ $1,250,744.42$ |
| National food insurance fund, interest on borrowings | -203, 190.73 | $1,250,744.42$ $13,567,568.38$ |
| Public facility loans. interest on borrowings | 12, 832, 496. 60 | $13,567,568.38$ |
| Urban renewal fund, interest on borrowings.......-...................... | 19, 130, 143.70 | $20,174,690.61$ |
| Secretary of Transportation for Washington Metropolitan Area Transit 420083 |  |  |
| Authority, interest on borrowings. |  | 42, 202. 83 |
| Small Business Administration, interest on approprialions............. $120,172,300.14 \quad 137,069,640.95$Tenncssec Valley Authority: |  |  |
| Tennessec Valley Authority: |  |  |
| Earnings..............- | $53,784,450.40$ $1,631,849.60$ | $63,422,241.49$ $2,389,914.60$ |
| Interest on borrowings. | 1,631,849.60 | $2,389,914.60$ |
| Veterans Administration: |  |  |
| Direct loans to veterans and reserves, interest on borrowings. | 15, 667, 580.42 | $11,820,646.36$ |
| Rental, maintenance. and repair of quarters, profits | 1,944.77 | 588.57 |
| Defense Production Act of 1950, as amended: |  |  |
| General Services Administration, interesi on borrowings. | $98,916,609.92$ |  |
| Sceretary of Agriculture, intercst on borrowings. | 3, 678, 082. 05 | 867, 489.85 |
| Total | 337, 461, 829.99 | , 400, 565, 893.77 |

Tabli 113.—Direct sales and repurchases of loans, fiscal years 1963-74 and monthly 1974
[In millions of dollars]

| Fiscal year or month | Total |  | Export-Import Bank of the United States |  | Farmers Home Administration <br> ; |  | Housing and Urban Development Department |  |  |  | Small Business Administration |  | Veterans <br> Administration |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\begin{aligned} & \text { Gove } \\ & \text { Na } \\ & \text { Mon } \\ & \text { Assod } \end{aligned}$ | nent <br> al <br> c. <br> on : |  |  | $\begin{gathered} \text { Off } \\ \text { Secr } \end{gathered}$ | of |  |  |  |  |
|  | Sales | Repurchases |  |  | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Salcs | Repurchases | Sales | Repurchases |
| 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 | 244 | 12 |
| 1972 | 3, 045 | 781 | 248 | 187 | 2,430 | 574 |  |  |  |  |  | 1 | 368 | 19 |
| 1973 | 6, 257 | 330 | 145 | 20 | 3,324 | 284 | 3 2,300 |  |  |  |  |  | 488 | 25 |
| 1974. | 3,518 | 1,141 | 21 | 3 | 1,788 | 1, 106 | 1,501 | --- |  |  |  | 3 | 209 | 30 |
| 1973-July - | 310 | 22 | (*) |  | 310 | 20 |  |  |  |  |  |  |  | 2 |
| August | 153 | . 194 | 5 |  | 148 | 192 |  |  |  |  |  |  |  | 2 |
| September | 439 | - 106 | (*) |  | 235 | 104 | 204 |  |  |  |  |  |  | 3 |
| - N Ovobember | 482 | -. 66 | 1 | - | 253 | 63 | 229 |  |  |  | ... | (*) | -- | 2 |
| - ${ }^{\text {November }}$ | 234 | 180 45 | (*) | 1 | 502 | 176 42 | 191 |  |  |  | .-.. | (*) | 74 | 3 2 |
| 1974-Januäry - | 308 | 69 | 5 |  | 2 | 65 | 302 |  |  |  |  | 1 | (*) | 3 |
| February. | 80 | 45 | 4 |  | 1 | 43 | 2 |  |  |  |  |  | 73 | 2 |
| March - | 265 | 62 | 4 |  | 6 | 59 | 234 |  |  |  |  |  | 21 | 2 |
| April: | 252 | 122 | 1 |  | 208 | 113 | 2 |  |  |  |  |  | 41 | 4 |
| May.. | 71 | 159 | 1 | 1 | 68 | 155 | 2 |  |  |  |  | 1 |  | 3 |
| June. | 157 | 71 | (*) | - | 48 | 69 | 108 | ---- |  | . |  |  |  | 2 |

${ }^{1}$ This Association was created effective Sept. 30,1968 by an act approved Aug. 1 , 1968 (12 U.S.C. 1716 b ). It retained the assets and liabilitites of the previously existing corporation accounted for under 12 U.S.C. 1720 and 1721 and will continue to operate the functions authorized by these two sections. . secondary narket 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. 1716 b ).
${ }^{2}$ Includes college housing, housing for the elderly, and publie facility loans. Includes sales made under the tandem plan
${ }^{*}$ Less than $\$ 500,000$

## Government Losses in Shipment

Table 114.-Government losses in shipment revolving fund, June 30, 1974
[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 through June 30, 1973 | Fiscal year 1974 | $\begin{aligned} & \text { Cumulative } \\ & \text { through } \\ & \text { June } 30,1974 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Receipts: |  |  |  |
| Appropriations | \$3,417,000.00 | \$800, 000. 00 | \$4, 217, 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 payments on 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.......... | 4,696. 03 | 2,709.56 | 7,405. 59 |
| Total receipts. | 4,739, 115. 23 | 802, 709.56 | 5,541, 824. 79 |
| Expenditures: |  |  |  |
| Payment for losses. | 4,730, 026. 49 | 415,966. 85 | 5,145, 993.34 |
| Other payments (refunds, etc.) | 92.57 | .-...-.-.-.-. | 92.57 |
| Total expenditures. | 4,730, 119.06 | 415, 966. 85 | 5, 146, 085.91 |
| Balance in fund. . | 8,996. 17 | +386,742. 71 | 395, 738.88 |

Note.-This statement excludes contingent liabilities for pending claims against the fund as of June 30 , 1974, totaling $\$ 15,590.66$.

## II.-A GREEMENTS OF INDEMNITY ISS UED BY THE DEPARTMENT OF THE TREASURY

| Agreements of indemnity ${ }^{1}$ | Number | Amount |
| :---: | :---: | :---: |
| Issued through June 30, 1973. | 2,020 | \$5,394, 591. 70 |
| Issued during fiscal year 1974 | 48 | 263, 242.58 |
| Total issued. | 2,068 | 5,657, 834. 28 |
| Canceled through June 30, 1974. | 34 | 1, 058, 192. 03 |
| In force as of June 30, 1974. | 2,034 | 4, 599, 642. 25 |

The Government has not sustained any actual monetary loss in connection with its liability under these
agreements of indemnity.
III.-CLAIMS MADE AND SETTLED


## Personnel

Table 115.-Number of employees in the departmental and field services of the Department of the Treasury quarterly from June 30, 1973, to June 30, 1974 ${ }^{1}$

| Organizational unit | $\begin{aligned} & \text { June } 30, \\ & 1973 \end{aligned}$ | $\begin{aligned} & \text { Sept. } 30, \\ & 1973 \end{aligned}$ | $\begin{gathered} \text { Dec. }{ }^{31} 3^{31} \end{gathered}$ | $\underset{1974}{\operatorname{Mar}_{3} 31,}$ | $\begin{gathered} \text { June } 30, \\ 1974 \end{gathered}$ | $\begin{aligned} & \text { Increase, } \\ & \text { or de- } \\ & \text { crease ( }- \text { ) } \\ & \text { since } \\ & \text { June } 30, \\ & 1973 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Office of the Secretary ${ }^{2}$ | 1,214 | 1,218 | 1,275 | 1,354 | 1,469 | 255 |
| Alcohol, Tobacco and Firearms, Bureau of. | 3,762. | 3,699 | 3,704 | 3,643 | 3,763 | 1 |
| Consolidated Federal Law Enforcement Training Center $\qquad$ | 76 | 74 | 74 | 75 | 84 | 8 |
| Comptroller of the Currency, Office of | 2, 552 | 2,442 | 2, 395 | 2,446 | 2, 628 | 76 |
| Engraving and Printing, Bureau of. - | 3, 378 | 3,261 | 3,237 | 3,185 | -3,246 | $-132$ |
| Fiscal Service: <br> Accounts, Bureau of ${ }^{3}$ | 1,552 | 1,527 | 1,558 |  |  | -1,552 |
| Government Financial Operations, Bureau of. |  |  |  | 2,588 | 2,678 | 2,678 |
| Public Debt, Bureau of the. | 1,961 | 1,865 | 1,907 | 2,003 | 2,135 | 174 |
| Treasurer of the United States, Office of the 3 | 1,004 | 1,044 | 1,031 | 3 |  | -1,004 |
| Internal Revenue Service. | 71,005 | 73,453 | 75, 534 | 490,745 | 78,843 | 7,838 |
| Mint, Bureau of the. | 2,455 | 2,448 | 2,465 | 2,543 | 2, 654 | 199 |
| U.S. Customs Service | 14,337 | 13,807 | 13,651 | 14, 324 | 15,242 | 905 |
| U.S. Savings Bonds Division | 461 | 457 | 455 | 48.2 | 506 | 45 |
| U.S. Secret Service....... | 2,798 | 2,829 | 2, 819 | 2,864 | 2,965 | 167 |
| Total employees. | 106,555 | 108, 124 | 110,095 | 126, 260 | 116, 213 | 9,658 |

[^46]
[^0]:    ${ }^{1}$ Detail in fiscal 1974 will not add to total due to yearend adjustments.
    ${ }^{2}$ For content, see table 17.

[^1]:    ${ }_{3}$ For content, see table 18.
    4 Includes transactions in transit as of June 30. For content, see table 54.

[^2]:    Less than $\$ 500$.
    ${ }_{1}$ Pursuant to Public Law 93-32, dated May 11, 1973, most outlays of the Rural Electrification Administration including the Rural Telephone Bank were classified outside the unified budget totals. Transactions are included in budget outlays through the close of business May 11, 1973. Administrative expenses financed by general fund appropriations will continue to be reflected in budget totals.
    ${ }^{2}$ Pursuant to Treasury Department Order No. 229-1, as of March 17, 1974, all remaining current activity for the Office of the Treasurer of the United States was transferred to the Bureau of Government Financial Operations.

[^3]:    : Revised.
    1 See tables 6 and 20.

[^4]:    1 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 a decision by the Board of Governors of the Federal Reserve System, consists of all net earnings alter 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.

[^5]:    ${ }^{1}$ Inciudes certain securities not subject to statutory limitation. For amounts subject to limitation, see table 21.
    ${ }_{2}$ For content see table 24.

[^6]:    - Preliminary.

    I 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, 1866, through June 30, 1890.

    8 Based on the Bureau of the Census estimated population. Through 1058 the estimated population is for the conterminous United States. Beginning with 1959 the estimstes include Alaska, and with 1960, Hawail.
    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 actlvities In exchange for which securities of the corporations and activities were Issued to the Treasury (see table 109).

    Note, - From 1790-1842, the Ascal year ended Dec. 31. Detailed figures for 1790-1852 are not avallable on a basls comparable with those of later years. For bases prior to 1916, see the 1963 A nnual Report p. 497, Note.

[^7]:    ${ }^{1}$ Represents defense family housing mortgages, Federal Housing Administration debentures, and participation certificates amounting to $\$ 230,916, \$ 52,021,600$, and $\$ 139,035,000$, respectively.

    2 Represents Federal Housing Administration debentures.
    ${ }_{3}$ Reprosents defense family housing mortgages.

[^8]:    ${ }^{1}$ 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.
    ${ }^{1}$ 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.

[^9]:    ${ }^{1}$ On daily Treasury statement basis.
    ${ }^{3}$ Included in debt outstanding at face amount, but the annual interest rate is computed on the discount

[^10]:    See footnotes at end of table.

[^11]:    ${ }^{1}$ 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.
    ${ }_{3}$ Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securlties issued) at noon on the day before announcement by the Treasury.
    ${ }^{2}$ Gain or loss on exchange deferred in accordance with sec. 1037a of the Internal Revenue Code.

    - Additional lssue.

[^12]:    *Less than $\$ 500,000$.
    1 The following table details amendments to the act.
    2 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.

[^13]:    Footnotes at end of table.

[^14]:    See footnotes at end of table.

[^15]:    See footnotes at end of table.

[^16]:    1 Includes $\$ 4,842,066.45$ written off the debt Dec. 31, 1920 , for fractional currency estimated to have been lost or destroyed in circulation.
    ${ }^{2}$ Beginning with 1947, bonds acquired through gifts, forfeltures, and estate taxes are redeemed prior to maturity from regular public debt receipts.
    ${ }^{3}$ Redresents payments from net earnings, War Damage Corporation.

    - 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.
    ${ }^{5}$ 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.
    - 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 sories of 1928); all of which were determined on Nov. 16, 1964, pursuant to 31 U.S.C. 912-916, to bave been destroyed or irretrievably lost.
    ${ }^{7}$ 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, 1968, pursuant to 31 U.S.C. 912 -916, to have been destroyed or irretrievably lost.

[^17]:    1 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 baiances to the credit of the Treasury of the United States.
    ${ }^{2}$ Net discount on debt retired through June 30, 1974, is $\$ 7.7$ million.

[^18]:    See footnotes at end of table.

[^19]:    * Less than $\$ 50,000$.
    ${ }^{1}$ 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.
    ${ }^{2}$ 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.
    ${ }^{3}$ 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 $\mathcal{F}, G, J$, 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. Monthiy detail for series $\mathrm{H}, \mathrm{J}$, 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.

[^20]:    ${ }^{1}$ Amounts represent discount treated as interest.

[^21]:    $1273,953,343.0$ fine troy ounces at $\$ 38$ per ounce.
    $2273,949,698.8$ fine troy ounces at $\$ 42.2222$ per ounce.

[^22]:    ${ }^{1}$ Amounts in transit between Bureau of the Mint institutions are included in the balance of the shipping institution.
    ${ }_{2}$ Includes coin in transit to Federal Reserve banks.
    ${ }^{3}$ Includes bullion depository at West Point, N.Y.
    ${ }^{4}$ 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, $\$ 42,093,882$; and in Federal Reserve Bank's own vaults, $\$ 136,087,949$.

[^23]:    ${ }^{1}$ Unexpended balances of cortain general fund accounts transferred to the trust fund pursuant to Airport and Airway Revenue Act of 1970, section 208(c).

[^24]:    ${ }^{1}$ 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.
    ${ }^{2}$ 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.

[^25]:    ${ }^{1}$ As provided in the act (5 U.S.C. 8909).
    2 Difference between cost and face value of investments.

[^26]:    ${ }^{1}$ 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.

    2 Difference between cost and face value of investments.
    3 Redeemed July 2, 1973.
    4ncludes $\$ 6,555.18$ advances to retirement systems.
    ${ }^{5}$ Includes $\$ 12,727.59$ advances to retirement systems.

[^27]:    - Revised.
    ${ }^{1}$ 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).
    ${ }_{3}^{2}$ Return of premium payments in excess of annual claims paio, expenses, and other costs.
    ${ }^{3}$ Difference between cost and face value of investments.

[^28]:    ${ }^{1}$ Appropriations are equal to the amount of employment taxes collected as estimated by the Secretary of

[^29]:    See footnotes at end of table.

[^30]:    1 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.

    2 Through June 30, 1967, includes amortizations of premium and discount, net.
    ${ }^{3}$ Includes $\$ 268,906$ reimbursement of interest to Federal disability insurance trust fund.

[^31]:    ${ }^{1}$ Reimbursement of interest from Federal disability insurance trust fund.

[^32]:    I 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.

[^33]:    ${ }^{1}$ 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.
    ${ }_{2}$ Includes floor stocks taxes.

[^34]:    r Revised.
    ${ }^{1}$ 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. $228 \mathrm{c}-1(\mathrm{n})(\mathrm{p})$ ). 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).
    ${ }^{2}$ The result of reclassification, prior to 1967 was included in "Unappropriated."
    ${ }^{3}$ Pursuant to act of June 24, 1937 (45 U.S.C. 228e(k)).
    ${ }^{4}$ 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.

[^35]:    $r$ Revised.
    1 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)).

    Represents transfer of $\$ 93.38$ to Minnesota, and $\$ 644.27$ to West Virginia
    ${ }^{3}$ Anount transferred pursuant to Public Law $88-133$, approved Oct. 5,1963 ( 77 Stat. 219).
    4 Represents the excess in the administrative expense funds transferred pursuant to sec. 11 (d) of the Railroad Unemployment Insurance Act (45 U.S.C. $361(\mathrm{~d})$ ).

    5 Includes $\$ 36,274,280$. 68 not repayable to general fund pursuant to sec. 905 (a) of the Social Security Act as amended.
    ${ }_{7}^{6}$ Excludes unappropriated receipts of $-\$ 79,444,392.50$.
    7 Represents excess in the employment security administration account transferred pursuant to 42 U.S.C. 1102.

[^36]:    ${ }^{1}$ Included under premiums and other rectipts 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 $\$ 64,843,278.19$ as of June 30,1974 .

[^37]:    1 Excludes Puerto Rico and the Virgin Islands.
    ${ }^{2}$ Not included in totals, already counted under vessels and commercial planes entering direct from foreign ports.

[^38]:    See footnotes on next page.

[^39]:    1 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 $\$ 12,830.84$. For details concerning all classes of awards, including claims of U.S. Government, see 1962 Annual Report, pages 138 and 826 .
    ${ }_{2}$ Amounts shown are gross; deductions for adeninistrative expenses are shown below (see footnote 3).
    ${ }^{3}$ Deductions of $1 / 2$ 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 nay $\$ 97,500,000$ (U.S. dollars) over a period of 25 years in full settlement of Germany's obligations on aeccunt of Class liI awards and the award under Private Law 509. Through Jume 30, 1974, $881,500,000$ has bcen obligatod for payment to awardholders. On Apr. 30 , 1070, an additional $\$ 32$ 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 Deutschc Bundesbank account into the German deposit fund for distribution to a ward holders.

[^40]:    1 Private Law 91-88.
    2 Public Law 90-241 amended the International Claims Settlement Act of 1949 to permit the 5 -percent deduction to be made from the installment payments made under permit the 5 -percent deduction to be made from the installment paym
    the claims agreements, rather than from each payment to awardees.
    ${ }^{3}$ Statutory deductions of 5 percent made by the Foreign Claims Settlement Commission prior to the funds being transferred to Treasury.

    4 Includes both principal and interest.

[^41]:    Sco note, table 98.

[^42]:    In accordance wilh an act approvod Aug. 30,1972 ( 7 U.S.C. $1929(\mathrm{~g})$ (1)), we direct ferred to the agricultural credit insurance fund. All outstanding secutities of the agricul-

[^43]:    Advances On Bosds And Notes
    Funds appropriated to the President:
    Agency for International Development:
    Mutual defense program-economic
    sistance
    Assistance to Spain $-\ldots . . .$. Foreign invesiment guarantec fund.
    Expansion of defense production (Detensc
    
    erals Exploration Administration).
    Secretary of the Treasury-.......... $\qquad$ do
    Gentral Services Administration.......... Export-Import Bank of the United States Reconstruction Finance Corporation.. Department of Agriculture:

    Commodity Credit Corporation.................. 15 U.S.C. 713 a-4............
    Farmers Home Administration:
    Direct loan account ${ }^{6}$
    Agricultural credit insurance fund
    Rural development insurance fund
    Rural housing insurance fund.
    Rural Electrification Administration: ${ }^{9}$
     7 U.S.C. 1032, 1988(b) 7 U.S.C. $1005 \mathrm{c}, 1929(\mathrm{c})-$ 7 U.S.C. 1929a (d) 42 U.S.C. 1481 , $1487(11)$. 1488.

    7 U.S.C. 903 $\qquad$
    7 U.S.C. 947. $\qquad$
    $120,704,248,996.89{ }^{5} 108,805,648,479.64$
    $\$ 3,290,564,653.75$
    4-131, 700, 000. 00
    $\qquad$

    Rural telephone bank
    ₹ $2,594,109,816.15$ 3, 271, 748, 000. 00 $35,000,000.00$ $2,619,010,000.00$
    $1,996,150,208.81$
    $2,741,801,607.34$
    $2,741,801,607.34$
    $98,195,000.00$
    $\qquad$ ${ }^{8}-597,959,607.34$
    146, 053, 607. 34 451, $006,000.00$
    $676,000,000.00$
    $388,711,000$ 388, 711, 000.00 1,138, 292, 027.46 $\qquad$ 451, $006,000.00$ $1,480,717,972.54$ 79, 334, 209, 390. 98
    $2,770,973,323.30$ 6,563, 236, 067.68 $400,100,000.00$

    Department of Commeree:
    Federal ship nortgage insurance fund _... 46 U.S.C. 1275(r) . ........
    National Oceanic and Atmospheric Ad-
    ministration:
    Federal ship financing fund, fishing 46 U.S.C. 1275 , note........ vessels.

    49, 422,000. 00

    ## $18,300,000.00$

    $18,300,000.00$
    $275,000.00 \quad 275,000.00$

[^44]:    See footnotes at end of table.

[^45]:    *Less than $\$ 500,000$.
    1 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 Reconstrucion and Development, $\$ 6,350$ million; Intemational Monetary Fund. $\$ 2,325$ nillion; International Finance Corporation, $\$ 35$ million: and a Government corporation, $\$ 099$ million. In addition, the authorized credit to the United Kingdom, of which $\$ 2,699$ million is outstanding, has been excluded.
    $\because$ Funds may be borrowed as needed pursuant to an act approved Aug. 10, 1965 (12 IT.S.C. 1735d).
    3 Represents amount due Treasury and net amcunt cbligated less unexpended fund balance. Authority 10 borrow from the Treasury is indefinite in amount. Funds may be borrowed as necded to carry out provisions of an act approved Aug. 30, 1972 ( 7 U.S.C. 1929a(d)).
    ${ }^{4}$ Represents amount due Treasury and net amount obligated 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)).
    $s$ 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 nceded to carry out provisions of an act approved Aug. 8, 1961 (7 U.S.C. 1929(c)).
    ${ }^{6}$ 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 Aur. 6,1959 ( 16 U.S.C. $831 \mathrm{n}-4$ (c))
    7 Has been reduced by $\$ 250 \mathrm{~m}!l l i o n$ representing authority used to borrow from the public.
    ${ }^{3}$ 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).

[^46]:    ${ }^{1}$ Actual number of employees on the last day of the month and any intermittent employees who worked at any time during the month.
    ${ }_{2}$ Includes Office of the Assistant Secretary for Intemational affairs.
    ${ }^{3}$ Bureau of Accounts and Office of the Treasurer of the U.S. combined to become the Bureau of Government Financial Operations Feb. 1, 1974.
    ${ }^{4}$ Includes seasonal employees.

