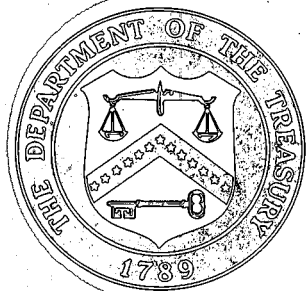


U.S. Treasury Department

STATISTICAL APPENDIX TO

ANNUAL REPORT

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



FOR THE FISCAL YEAR ENDED JUNE 30, 1974



STATISTICAL APPENDIX TO

ANNUAL REPORT

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



FOR THE FISCAL YEAR ENDED JUNE 30, 1974

DEPARTMENT OF THE TREASURY

DOCUMENT NO. 3263A

Secretary

U.S. Government Printing Office, Washington : 1975

HJ
10
A3
1914

CONTENTS

Bases of Tables.....	Page 1
----------------------	-----------

TABLES

Summary of Fiscal Operations

1. Summary of fiscal operations, fiscal years 1954-74 and monthly 1974.....	7
Receipts and Outlays	
2. Receipts and outlays, fiscal years 1789-1974.....	8
3. Refunds of receipts, fiscal years 1954-74.....	18
4. Budget receipts and outlays, fiscal years 1973 and 1974.....	19
5. Means of financing, fiscal years 1973 and 1974.....	35
6. Investments of Government accounts in Federal securities (net) fiscal years 1973 and 1974.....	37
7. Receipts by departments and agencies, fiscal year 1974.....	39
8. Budget receipts and outlays monthly and total for fiscal years 1973 and 1974.....	40
9. Budget receipts by source and outlays by function, fiscal years 1965-74.....	43
10. Internal revenue collections by tax source, fiscal years 1946-74.....	48
11. Internal revenue collections and refunds by State, fiscal year 1974.....	54
12. Deposits of earnings by the Federal Reserve banks, fiscal years 1947-74.....	55
13. Customs collections and payments by region and district, fiscal 1974.....	56
14. Summary of customs collections and expenditures, fiscal years 1973 and 1974.....	58
15. Postal receipts and expenditures, fiscal years 1936-74.....	59
16. Seigniorage on coin and silver bullion, January 1, 1935-June 30, 1974.....	60

Federal Debt

I.—OUTSTANDING

17. Federal securities outstanding, fiscal years 1954-74.....	60
18. Federal securities held by the public, fiscal years 1954-74.....	61
19. Principal of the public debt, fiscal years 1790-1974.....	62
20. Investment holdings of Government accounts in Federal securities, June 30, 1972-74.....	64
21. Debt subject to statutory limitation, outstanding June 30, 1940-74.....	66
22. Public debt outstanding by classification, June 30, 1964-74.....	67
23. Securities issued by Government agencies subject to statutory debt limitation, June 30, 1964-74.....	71
24. Interest-bearing securities issued by Federal agencies, fiscal years 1954-74.....	72
25. Maturity distribution and average length of marketable interest-bearing public debt, June 30, 1946-74.....	74
26. Summary of the public debt on an accounting basis, June 30, 1974.....	75
27. Public debt securities outstanding on an accounting basis, June 30, 1954-74.....	77
28. Description of public debt issues outstanding June 30, 1974.....	78
29. Securities issued in advance refunding operations.....	110
30. Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1974.....	114
31. Debt subject to statutory limitation, June 30, 1974.....	116
32. Debt limitation under the Second Liberty Bond Act, as amended, 1917-74.....	118

II.—OPERATIONS

	Page
33. Public debt receipts and expenditures by class, monthly for the fiscal year 1974 and totals for 1973 and 1974.....	120
34. Changes in public debt issues, fiscal year 1974.....	136
35. Issues, maturities, and redemptions of interest-bearing public debt securities, excluding special issues, July 1973-June 1974.....	177
36. Allotments by investor class on subscriptions for public marketable securities, fiscal year 1974.....	218
37. Allotments of Treasury notes issued during fiscal year 1974, by Federal Reserve district.....	220
38. Allotments of Treasury bonds issued during fiscal year 1974, by Federal Reserve district.....	221
39. Statutory debt retirements, fiscal years 1918-74.....	222
40. Cumulative sinking fund, fiscal years 1921-74.....	223

III.—U.S. SAVINGS BONDS AND NOTES

41. Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-74.....	224
42. Sales and redemptions of series E and H savings bonds by denomination, fiscal years 1941-74 and monthly 1974.....	228
43. Sales and redemptions of U.S. savings notes, fiscal years 1967-74.....	230
44. Sales of series E and H savings bonds by State, fiscal years 1973, 1974, and cumulative.....	231
45. Savings bonds outstanding, by series and denomination, as of June 30, 1974.....	232

IV.—INTEREST

46. Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939-74, and at the end of each month during 1974.....	233
47. Computed annual interest rate and computed annual interest charge on the public debt by class, June 30, 1950-74.....	234
48. Interest on the public debt by class, fiscal years 1970-74.....	236

V.—PRICES AND YIELDS OF SECURITIES

49. Average yields of taxable long-term Treasury bonds by month, January 1951-June 1974.....	237
50. Prices and yields of marketable public debt issues June 29, 1973, and June 28, 1974, and price range since first traded.....	238

VI.—OWNERSHIP OF FEDERAL SECURITIES

51. Estimated ownership of Federal securities outstanding June 30, 1960-74.....	240
52. Summary of Treasury survey of ownership of Federal securities, June 30, 1973 and 1974.....	242

Account of the United States Treasury

53. Assets and liabilities in the account of the United States Treasury, June 30, 1973 and 1974.....	244
54. Accountability of the Treasury of the United States on an accounting basis, June 30, 1954-74.....	245
55. Location of gold, coin, and coinage metals held by the Treasury, June 30, 1974.....	245
56. Analysis of changes in tax and loan account balances, fiscal years 1960-74.....	246

Stock and Circulation of Money in the United States

57. Currency and coin outstanding, in the Treasury, in the Federal Reserve banks, and in circulation, by kind, June 30, 1974.....	248
58. Stock of money by kind, selected years, June 30, 1940-74.....	250
59. Money in circulation by kind, selected years, June 30, 1940-74.....	252
60. Paper currency issued and redeemed during the fiscal year 1974 and outstanding June 30, 1974, by class and denomination.....	253

Trust and Other Funds

	Page
61. Airport and airway trust fund, June 30, 1974.....	254
62. Civil service retirement and disability fund, June 30, 1974.....	255
63. Employees health benefits fund, Civil Service Commission, June 30, 1974.....	257
64. Retired employees health benefits fund, Civil Service Commission, June 30, 1974.....	258
65. Employees life insurance fund, Civil Service Commission, June 30, 1974.....	259
66. Federal disability insurance trust fund, June 30, 1974.....	261
67. Federal hospital insurance trust fund, June 30, 1974.....	263
68. Federal supplementary medical insurance trust fund, June 30, 1974...	265
69. Federal old-age and survivors insurance trust fund, June 30, 1974...	266
70. Foreign service retirement and disability fund, June 30, 1974.....	268
71. Highway trust fund, June 30, 1974.....	269
72. Judicial survivors annuity fund, June 30, 1974.....	271
73. Library of Congress trust funds, June 30, 1974.....	272
74. National service life insurance fund, June 30, 1974.....	274
75. Pershing Hall Memorial fund, June 30, 1974.....	275
76. Railroad retirement account, June 30, 1974.....	276
77. Railroad retirement holding account, June 30, 1974.....	278
78. Railroad retirement supplemental account, June 30, 1974.....	279
79. Unemployment trust fund, June 30, 1974.....	280
80. U.S. Government life insurance fund, June 30, 1974.....	288

Customs Operations

81. Merchandise entries, fiscal years 1973 and 1974.....	289
82. Carriers and persons arriving in the United States, fiscal years 1973 and 1974.....	289
83. Aircraft and aircraft passengers entering the United States, fiscal years 1973 and 1974.....	290
84. Seizures for violations of laws enforced by Customs, fiscal years 1973 and 1974.....	292
85. Investigative activities, fiscal years 1973 and 1974.....	292

Engraving and Printing Operations

86. New postage stamp issues delivered, fiscal year 1974.....	293
87. Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1973 and 1974.....	293
88. Statement of financial condition June 30, 1973 and 1974.....	295
89. Statement of income and expense, fiscal years 1973 and 1974.....	297
90. Statement of changes in financial position, fiscal years 1973 and 1974.....	298

International Claims

91. Status of Class III awards of the Mixed Claims Commission, United States and Germany, and Private Law 509 as of June 30, 1974.....	299
92. Status of claims of American nationals against certain foreign governments as of June 30, 1974.....	300

International Financial Transactions

93. U.S. net monetary gold transactions with foreign countries and international institutions, fiscal years 1945-74.....	301
94. U.S. reserve assets, fiscal years 1958-74.....	303
95. U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners, 1958-74.....	304
96. International investment position of the United States at yearend...	306
97. Assets and liabilities of the Exchange Stabilization Fund as of June 30, 1973, and June 30, 1974.....	308
98. Summary of receipts, withdrawals, and balances of nonpurchased foreign currencies held by the U.S. Government, fiscal 1974.....	310
99. Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1974.....	311

Indebtedness of Foreign Governments

	Page
100. Indebtedness of foreign governments to the United States arising from World War I as of June 30, 1974.....	313
101. Status of German World War I indebtedness as of June 30, 1974.....	314
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.....	315
103. Status of accounts under lend-lease and surplus property agreements (World War II) as of June 30, 1974.....	320

Corporations and other Business-Type Activities of the Federal Government

104. Comparative statement of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1964-74.....	322
105. Capital stock of Government agencies held by the Treasury or other Government agencies June 30, 1973 and 1974, and changes during 1974.....	324
106. Status of congressional authorizations to borrow from the Treasury, with borrowings handled as public debt transactions, fiscal years 1932-74.....	325
107. Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 1974.....	327
108. Borrowing authority and outstanding issues of Government corporations and other business-type activities whose securities are issued to the Secretary of the Treasury, June 30, 1974.....	331
109. Description of securities of Government corporations and other business-type activities held by the Treasury, June 30, 1974.....	332
110. Summary statements of financial condition of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974.....	337
111. Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974.....	338
112. Dividends, interest, and similar earnings received by the Treasury from Government corporations and other business-type activities, fiscal years 1973 and 1974.....	342
113. Direct sales and repurchases of loans, fiscal years 1963-74 and monthly 1974.....	343

Government Losses in Shipment

114. Government losses in shipment revolving fund, June 30, 1974.....	344
---	-----

Personnel

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.....	345
---	-----

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 certificates of deposit mailed to the Treasury, principally by Government depositaries, showing de-

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

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

Public debt accounts

The figures reported on this basis represent transactions which have been audited by the Bureau of the Public Debt. It is sometimes several months after a financing operation before all the transactions have been reported and audited. Therefore, the public debt figures on this basis differ from those reported in the 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 various bases. These tables include internal revenue and customs statistics, foreign currency transactions in the accounts of the Secretary of the Treasury, and financial statements of Government corporations and other business-type activities.

Description of Accounts Relating to Cash Operations

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

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

Budget accounts

General fund receipt accounts.—General fund receipt accounts are credited with all receipts which are not earmarked by law for a specific purpose. General fund receipts consist principally of internal revenue collections, which include income taxes, excise taxes, estate, gift, and employment taxes. The

remainder consist of customs duties and a large number of miscellaneous receipts, including fees for permits and licenses, fines, penalties, and forfeitures; interest and dividends; rentals; royalties; and sale of Government property.

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

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

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

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

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

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

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

Transfer appropriation accounts.—These accounts are established to receive (and subsequently disburse) allocations which are treated as nonexpenditure

transactions at the time the allocation is made including certain transfers under section 601 of the Economy Act (31 U.S.C. 686), and similar provisions of law.

Other accounts

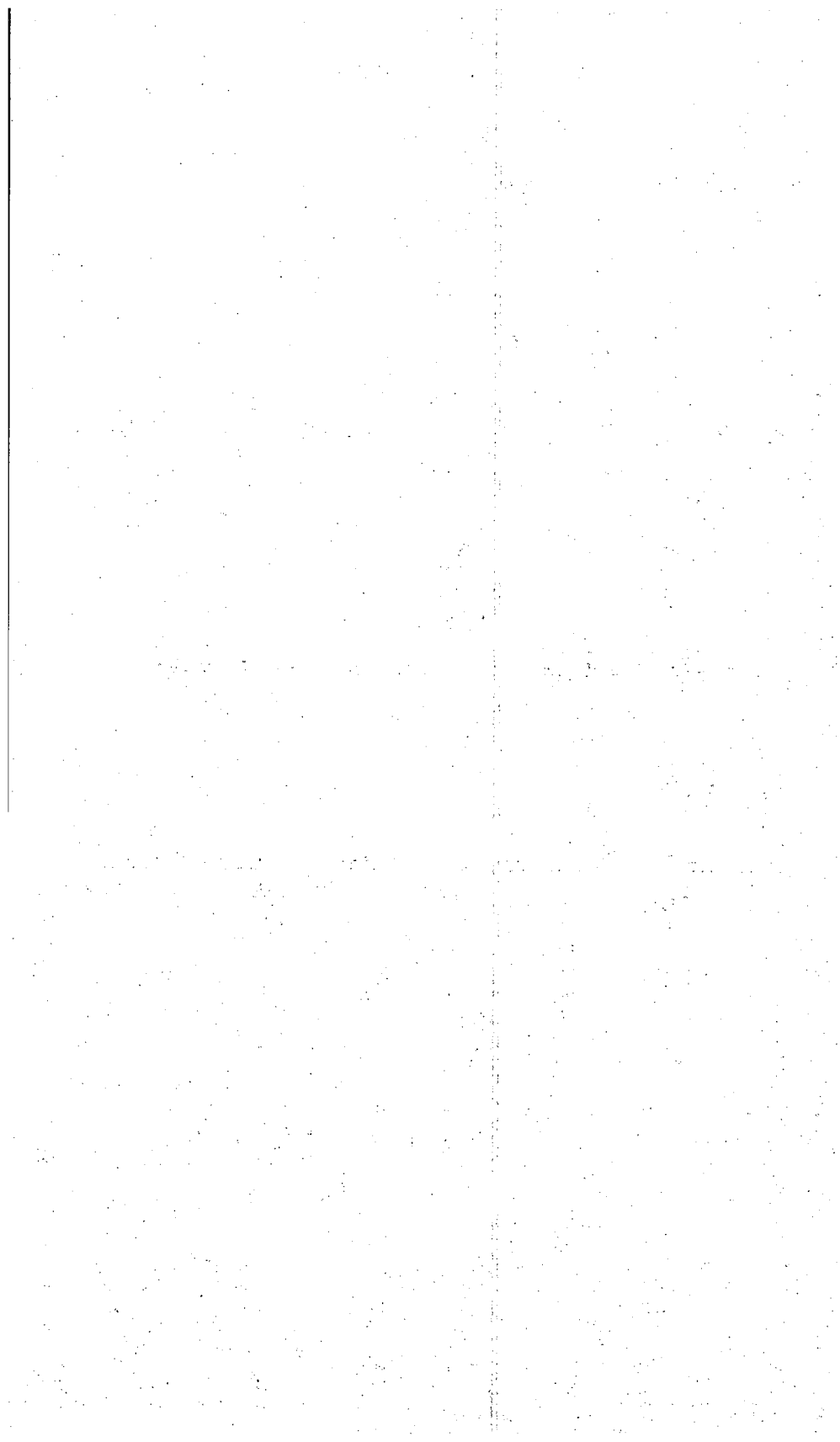
Deposit fund accounts.—Deposit funds are combined receipt and expenditure accounts established to account for receipts that are either: (a) Held in suspense temporarily and later refunded or paid into some other fund of the Government upon administrative or legal determination as to the proper disposition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

Historical Data

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

TABLES

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



Summary of Fiscal Operations

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 ¹			Selected balances, end of period			
	Net receipts	Outlays	Budget surplus, or deficit (—)	Federal securities ²	Federal securities held by the public ³	General account of the U.S. Treasury ⁴	Other cash and monetary assets
1954.....	\$69,719,267,504	\$70,889,744,341	—\$1,170,476,837	\$272,223,065,108	\$224,499,347,583	\$6,738,565,437	\$2,820,303,510
1955.....	65,468,612,716	68,509,184,178	—3,040,571,462	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	222,225,808,401	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	226,363,333,768	9,797,452,839	3,198,868,813
1959.....	79,249,126,596	92,104,458,997	—12,855,332,401	289,745,991,938	235,002,786,899	5,301,691,923	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	2,563,141,641
1962.....	99,675,605,041	106,812,593,606	—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	12,449,615,322	2,459,663,848
1967.....	149,552,405,078	158,254,256,640	—8,701,851,561	344,676,244,466	267,528,868,721	7,878,619,874	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	184,948,168,642	3,236,294,206	367,969,306,537	279,483,000,885	7,644,408,390	5,962,535,584
1970.....	193,743,250,789	196,687,785,632	—2,844,534,843	383,428,409,505	304,880,255,929	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	384,327,777,567	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.....	264,932,400,526	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	22,138,631,877	—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	342,332,867,359	9,532,067,036	4,404,101,991
October.....	17,637,053,094	23,092,213,187	—5,455,160,103	473,964,058,947	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	2,301,529,255	481,484,175,109	349,057,648,613	11,272,512,101	4,614,821,399
1974—January.....	23,475,953,284	23,670,532,477	—194,579,193	479,782,380,178	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.....	19,657,053,446	22,273,343,384	7,383,710,062	483,914,521,160	349,930,685,118	13,213,404,448	5,750,180,913
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	10,473,215,208	5,399,974,166

¹ Detail in fiscal 1974 will not add to total due to yearend adjustments.

² For content, see table 17.

³ For content, see table 18.

⁴ Includes transactions in transit as of June 30. For content, see table 54.

Receipts and

TABLE 2.—Receipts and outlays,

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

Year ¹	Receipts				
	Customs	Internal revenue		Other receipts	Total receipts ²
		Income and profits taxes	Other		
1789-91.....	\$4,399,473			\$19,440	\$4,418,913
1792.....	3,443,071		\$208,943	17,946	3,669,960
1793.....	4,255,307		337,706	59,910	4,652,923
1794.....	4,801,085		274,090	356,750	5,431,905
1795.....	5,588,461		337,755	185,318	6,114,534
1796.....	6,567,988		475,290	1,334,252	8,377,530
1797.....	7,549,650		575,491	563,640	8,688,781
1798.....	7,106,082		644,358	150,076	7,900,496
1799.....	6,610,449		779,136	157,228	7,546,813
1800.....	9,080,933		809,396	958,420	10,848,749
1801.....	10,750,779		1,048,033	1,136,519	12,935,331
1802.....	12,438,236		621,899	1,935,659	14,995,794
1803.....	10,479,418		215,180	369,500	11,064,098
1804.....	11,098,565		50,941	676,801	11,826,307
1805.....	12,936,487		21,747	602,459	13,560,693
1806.....	14,667,698		20,101	872,132	15,559,931
1807.....	15,845,522		13,051	539,446	16,398,019
1808.....	16,363,551		8,211	688,900	17,060,662
1809.....	7,296,021		4,044	473,408	7,773,473
1810.....	8,583,309		7,431	793,475	9,384,215
1811.....	13,313,223		2,296	1,108,010	14,423,529
1812.....	8,958,778		4,903	837,452	9,801,133
1813.....	13,224,623		4,755	1,111,032	14,340,410
1814.....	5,998,772		1,662,985	3,519,868	11,181,625
1815.....	7,282,942		4,678,059	3,768,023	15,729,024
1816.....	36,306,875		5,124,708	6,246,088	47,677,671
1817.....	26,283,348		2,678,101	4,137,601	33,099,050
1818.....	17,176,385		955,270	3,453,516	21,585,171
1819.....	20,283,609		229,594	4,090,172	24,603,375
1820.....	15,005,612		106,261	2,768,797	17,880,670
1821.....	13,004,447		69,028	1,499,905	14,573,380
1822.....	17,589,762		67,666	2,575,000	20,232,428
1823.....	19,088,433		34,242	1,417,991	20,540,666
1824.....	17,878,326		34,663	1,468,224	19,381,213
1825.....	20,098,713		25,771	1,716,374	21,840,858
1826.....	23,341,332		21,590	1,897,512	25,260,434
1827.....	19,712,283		19,886	3,234,195	22,966,364
1828.....	23,205,524		17,452	1,540,654	24,763,630
1829.....	22,681,966		14,503	2,131,158	24,827,627
1830.....	21,922,391		12,161	2,909,564	24,844,116
1831.....	24,224,442		6,934	4,295,445	28,526,821
1832.....	28,465,237		11,631	3,388,693	31,865,561
1833.....	29,032,509		2,759	4,913,159	33,948,427
1834.....	16,214,957		4,196	5,572,783	21,791,936
1835.....	19,391,311		10,459	16,028,317	35,430,087
1836.....	23,409,941		370	27,416,485	50,826,796
1837.....	11,169,290		5,494	13,779,369	24,954,153
1838.....	10,158,800		2,467	10,141,295	20,302,562
1839.....	23,137,925		2,563	8,342,271	31,482,749
1840.....	13,496,502		1,682	5,978,931	19,480,115
1841.....	14,487,217		3,261	2,369,682	16,860,160
1842.....	18,187,909		495	1,787,794	19,976,198
1843.....	7,046,844		103	1,255,755	8,302,702
1844.....	26,183,571		1,777	3,136,026	29,321,374
1845.....	27,528,113		3,517	2,438,476	29,970,106
1846.....	26,712,668		2,897	2,984,402	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 (-)
Department of the Army ¹	Department of the Navy ²	Interest on the public debt	Other ⁴	Total outlays ³	
\$632,804	\$570	\$2,349,437	\$1,286,216	\$4,268,027	\$149,886
1,100,702	53	3,201,628	777,149	5,079,532	-1,409,572
1,130,249	-----	2,772,242	579,822	4,482,313	170,610
2,639,098	61,409	3,490,293	800,039	6,990,839	-1,558,934
2,480,910	410,562	3,189,151	1,459,186	7,539,809	-1,425,275
1,260,264	274,784	3,195,055	996,883	5,726,986	2,650,544
1,039,403	382,632	3,300,043	1,411,556	6,133,634	2,555,147
2,009,522	1,381,348	3,053,281	1,232,353	7,676,504	223,992
2,466,947	2,858,082	3,186,288	1,155,138	9,606,465	-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	1,197,801	9,394,882	3,540,749
1,179,148	915,562	4,125,039	1,642,369	7,862,118	7,133,676
822,056	1,215,231	3,848,828	1,965,538	7,851,653	3,212,445
875,424	1,189,833	4,266,883	2,387,602	8,719,442	3,106,865
712,781	1,597,500	4,148,999	4,046,964	10,506,234	3,054,459
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	8,354,151	8,043,868
2,900,834	1,884,068	3,428,153	1,719,437	9,932,492	7,128,170
3,345,772	2,427,769	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
19,652,013	6,446,600	3,599,455	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	5,754,669	3,499,276	32,708,139	-16,979,115
16,012,097	3,908,278	7,213,259	3,453,057	30,588,691	17,090,980
8,004,237	3,314,598	6,389,210	4,135,775	21,843,820	11,255,230
5,622,715	2,953,695	6,016,447	5,232,264	19,825,121	1,760,050
6,506,300	3,847,640	5,163,538	5,946,332	21,463,810	3,139,565
2,630,392	4,387,990	5,126,097	6,116,148	18,260,627	-379,957
4,461,292	3,319,243	5,087,274	2,942,944	15,810,753	-1,237,373
3,111,981	2,224,459	5,172,578	4,491,202	15,000,220	5,232,208
3,096,924	2,503,766	4,922,685	4,183,465	14,706,840	5,833,826
3,340,940	2,904,582	4,996,562	9,084,624	20,326,708	-945,495
3,659,914	3,049,084	4,366,769	4,781,462	15,857,229	5,953,629
3,943,194	4,218,902	3,973,481	4,900,220	17,035,797	8,224,637
3,938,978	4,263,877	3,486,072	4,450,241	16,139,168	6,827,196
4,145,545	3,918,786	3,098,801	5,231,711	16,394,843	8,368,787
4,724,291	3,308,745	2,642,843	4,627,464	15,203,333	9,624,294
4,767,129	3,239,429	1,913,533	5,222,975	15,143,066	9,701,050
4,841,836	3,856,183	1,383,583	5,166,049	15,247,651	13,279,170
5,446,035	3,956,370	772,562	7,113,983	17,288,950	14,576,611
6,704,019	3,901,357	303,797	12,108,379	23,017,552	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	5,807,718	-----	12,891,219	30,868,164	19,958,632
13,682,734	6,646,915	-----	16,913,847	37,243,496	-12,289,343
12,897,224	6,131,596	14,997	14,821,242	33,865,059	-7,562,497
8,916,996	6,182,294	399,834	11,400,004	26,899,128	4,583,621
7,097,070	6,113,897	174,598	10,932,014	24,317,579	-4,837,464
8,805,565	6,001,077	284,978	11,474,253	26,555,873	-9,705,713
6,611,887	8,397,243	773,550	9,423,081	25,205,761	-5,229,563
2,957,300	3,727,711	523,595	4,649,469	11,858,075	-3,555,373
5,179,220	6,498,199	1,833,867	8,826,285	22,337,571	6,983,893
5,752,644	6,297,245	1,040,032	9,847,487	22,937,408	7,032,968
10,792,867	6,454,947	842,723	9,876,388	27,766,925	1,933,042
38,805,520	7,900,636	1,119,215	9,956,041	57,281,412	-30,785,443
25,501,953	9,408,476	2,390,825	8,075,962	45,377,226	-9,641,447
14,852,966	9,786,706	3,565,578	16,846,407	45,051,657	-13,845,514

TABLE 2.—Receipts and outlays,

Year ¹	Receipts					
	Customs	Internal revenue		Other receipts	Total receipts ²	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.....	63,875,905	-----	-----	5,089,408	68,965,313	-----
1858.....	41,789,621	-----	-----	4,865,745	46,655,366	-----
1859.....	49,565,824	-----	-----	3,920,641	53,486,465	-----
1860.....	53,187,512	-----	-----	2,877,096	56,064,608	-----
1861.....	39,582,126	-----	-----	1,927,805	41,509,931	-----
1862.....	49,056,398	-----	-----	2,931,058	51,987,456	-----
1863.....	69,059,642	\$2,741,858	\$34,898,930	5,996,861	112,697,291	-----
1864.....	102,316,153	20,294,732	89,446,402	52,569,484	264,626,771	-----
1865.....	84,928,281	60,979,329	148,484,886	39,322,129	333,714,605	-----
1866.....	179,046,652	72,982,159	236,244,654	69,759,155	558,032,620	-----
1867.....	176,417,811	66,014,429	200,013,108	48,188,662	490,634,010	-----
1868.....	164,464,600	41,455,598	149,631,991	50,085,894	405,638,083	-----
1869.....	180,048,427	34,791,856	123,564,605	32,538,859	370,943,747	-----
1870.....	194,538,374	37,775,874	147,123,882	31,817,347	411,255,477	-----
1871.....	206,270,408	19,162,651	123,935,503	33,955,383	383,323,945	-----
1872.....	216,370,287	14,436,862	116,205,816	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	102,270,813	39,465,137	304,978,756	-----
1875.....	167,167,722	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.....	130,956,493	98	118,630,810	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	23,015,626	273,827,185	-----
1880.....	186,522,064	-----	124,009,374	22,995,173	333,526,611	-----
1881.....	198,159,676	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	38,860,716	398,287,582	-----
1884.....	195,067,490	55,628	121,630,445	31,866,307	348,519,870	-----
1885.....	181,471,939	-----	112,498,726	29,720,041	323,690,706	-----
1886.....	192,905,023	-----	116,805,936	26,728,767	336,439,726	-----
1887.....	217,286,893	-----	118,823,391	35,292,993	371,403,277	-----
1888.....	219,091,174	-----	124,296,872	35,878,029	379,266,075	-----
1889.....	223,832,742	-----	130,881,514	32,335,803	387,050,059	-----
1890.....	229,668,585	-----	142,606,706	30,805,693	403,080,984	-----
1891.....	219,522,205	-----	145,686,250	27,403,992	392,612,447	-----
1892.....	177,452,964	-----	153,971,072	23,513,748	354,937,784	-----
1893.....	203,355,017	-----	161,027,624	21,436,988	385,819,629	-----
1894.....	131,818,631	-----	147,111,233	27,425,552	306,355,316	-----
1895.....	152,158,617	77,131	143,344,541	29,149,130	324,729,419	-----
1896.....	160,021,752	-----	146,762,865	31,357,830	338,142,447	-----
1897.....	176,554,127	-----	146,688,674	24,479,004	347,721,705	-----
1898.....	149,575,062	-----	170,900,642	84,845,631	405,321,335	-----
1899.....	206,128,482	-----	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	-----
1903.....	284,479,582	-----	230,810,124	46,591,016	561,880,722	-----
1904.....	261,274,565	-----	232,904,119	46,908,401	541,087,085	-----
1905.....	261,798,857	-----	234,095,741	48,380,087	544,274,685	-----
1906.....	300,251,878	-----	249,150,213	45,582,355	594,984,446	-----
1907.....	332,233,363	-----	269,666,773	63,960,250	665,860,386	-----
1908.....	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	28,583,304	293,028,896	59,675,332	692,609,204	-----

Footnotes at end of table.

fiscal years 1789-1974—Continued

Outlays					
Department of the Army ^a	Department of the Navy ^a	Interest on the public debt	Other ^d	Total outlays ^b	Surplus, or deficit (-) ^c
\$9,400,239	\$7,904,709	\$3,782,331	\$18,456,213	\$39,543,492	\$4,059,947
11,811,793	9,005,931	3,696,721	23,194,572	47,709,017	4,850,287
8,225,247	8,952,801	4,000,298	23,016,573	44,194,919	5,651,897
9,947,291	10,918,781	3,665,833	23,652,206	48,184,111	13,402,943
11,733,629	10,798,586	3,071,017	32,441,630	58,044,862	15,755,479
14,773,826	13,312,024	2,314,375	29,342,443	59,742,668	5,607,907
16,948,197	14,091,781	1,953,822	36,577,226	69,571,026	4,485,673
19,261,774	12,747,977	1,678,265	34,107,692	67,795,708	1,169,605
25,485,383	13,984,551	1,567,056	33,148,280	74,185,270	-27,529,904
23,243,823	14,642,990	2,638,464	28,545,700	69,070,977	-15,584,512
16,409,787	11,514,965	3,177,315	32,028,551	63,130,598	-7,065,990
22,981,150	12,420,888	4,000,174	27,144,433	66,546,645	-25,038,714
394,368,407	42,668,277	13,190,325	24,534,810	474,761,819	-422,774,363
599,298,601	63,221,964	24,729,847	27,490,313	714,740,725	-602,043,434
690,791,843	85,725,995	53,685,422	35,119,382	865,322,642	-600,695,871
1,031,323,361	122,612,945	77,397,712	66,221,206	1,297,555,224	-963,840,619
284,449,702	43,324,118	133,067,742	59,967,855	520,809,417	37,223,203
95,224,415	31,034,011	143,781,592	87,502,657	357,542,675	133,091,335
123,246,648	25,775,503	140,424,046	87,894,088	377,340,285	28,297,798
78,501,991	20,000,758	130,694,243	93,668,286	322,865,278	48,078,469
57,655,676	21,780,230	129,235,498	100,982,157	309,653,561	101,601,916
35,799,992	19,431,027	125,576,566	111,369,603	292,177,188	91,146,757
35,372,157	21,249,810	117,357,840	103,538,156	277,517,963	96,588,905
46,323,138	23,526,257	104,750,688	115,745,162	290,345,245	43,392,960
42,313,927	30,932,587	107,119,815	122,267,544	302,633,873	2,344,883
41,120,646	21,497,626	103,093,545	108,911,576	274,623,393	13,376,658
38,070,889	18,963,310	100,243,271	107,823,615	265,101,085	28,994,780
37,082,736	14,959,935	97,124,512	92,167,292	241,334,475	40,071,944
32,154,148	17,365,301	102,500,875	84,944,003	236,964,327	20,799,552
40,425,661	15,125,127	105,327,949	106,069,147	266,947,884	6,879,301
38,116,916	13,536,985	95,757,575	120,231,482	267,642,958	65,883,653
40,466,461	15,686,672	82,508,741	122,051,014	260,712,888	100,069,405
43,670,494	15,032,046	71,077,207	128,301,693	257,981,440	145,543,810
48,911,383	15,283,437	59,160,131	142,053,187	265,408,138	132,879,444
39,429,603	17,292,601	54,578,379	132,825,661	244,126,244	104,393,626
42,670,578	16,021,080	51,386,256	150,149,021	260,226,935	63,463,771
34,324,153	13,907,888	50,580,146	143,670,952	242,483,139	93,956,587
38,561,026	15,141,127	47,741,577	166,488,451	267,832,181	103,471,096
38,522,436	16,926,438	44,715,007	167,760,920	267,924,801	111,341,274
44,435,271	21,378,809	41,001,484	192,473,414	299,288,978	87,761,081
44,582,838	22,006,206	36,099,284	215,352,383	318,040,711	85,040,273
48,720,065	26,113,896	37,547,135	253,392,808	365,773,904	26,838,543
46,895,456	29,174,139	23,378,116	245,575,620	345,023,331	9,914,453
49,641,773	30,136,084	27,264,392	276,435,704	383,477,953	2,341,676
54,567,930	31,701,294	27,841,406	253,414,651	367,526,281	-61,169,965
51,804,759	28,797,796	30,978,030	244,614,713	356,195,298	-31,465,879
50,830,921	27,147,732	35,385,029	238,815,764	352,179,446	-14,036,999
48,950,268	34,561,546	37,791,110	244,471,235	365,774,159	-18,052,454
91,992,000	58,823,985	37,585,056	254,967,542	443,368,583	-38,047,248
229,841,254	63,942,104	39,896,925	271,391,896	605,072,179	-89,111,558
134,774,768	55,953,078	40,160,333	289,972,668	520,860,847	46,380,005
144,615,697	60,506,978	32,342,979	287,151,271	524,616,925	63,068,413
112,272,216	67,803,128	29,108,045	276,050,860	485,234,249	77,243,984
118,629,505	82,618,034	28,556,349	287,202,239	517,006,127	44,874,595
165,199,911	102,956,102	24,646,490	290,857,397	583,659,900	-42,572,815
126,093,894	117,550,308	24,580,944	299,043,768	567,278,914	-23,004,229
137,326,066	110,474,264	24,308,576	298,093,372	570,202,278	24,782,168
149,775,084	97,128,469	24,481,158	307,744,131	579,128,842	86,731,544
175,840,453	118,037,097	21,426,138	343,892,632	659,196,320	-57,334,413
192,486,904	115,546,011	21,803,836	363,907,134	693,743,885	-89,423,387
189,823,379	123,173,717	21,342,979	359,276,990	693,617,065	-18,105,350
197,199,491	119,937,644	21,311,334	352,753,043	691,201,512	10,631,399
184,122,793	135,591,956	22,616,300	347,550,285	689,881,334	2,727,870

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

Year ¹	Receipts								
	Customs	Internal revenue		Other receipts	Total receipts by major sources ²	Refunds and transfers ³	Receipts, less refunds and transfers	Interfund transactions (deduct) ⁴	Net receipts
		Income and profits taxes	Other						
1913.....	\$318,891,396	\$35,006,300	\$309,410,666	\$60,802,868	\$724,111,230	—\$9,648,197	\$714,463,033	.....	\$714,463,033
1914.....	292,320,014	71,381,275	308,659,733	62,312,145	734,673,167	—9,556,243	725,116,924	.....	725,116,924
1915.....	209,786,672	80,201,759	335,467,887	72,454,509	697,910,827	—14,493,508	683,417,319	.....	683,417,319
1916.....	213,185,846	124,937,253	387,764,776	56,646,673	782,534,548	—21,089,442	761,445,106	.....	761,445,106
1917.....	225,962,393	359,681,228	449,684,980	88,996,194	1,124,324,795	—23,824,686	1,100,500,109	.....	1,100,500,109
1918.....	179,998,385	2,314,006,292	872,028,020	298,550,168	3,664,582,865	—19,343,075	3,645,239,790	.....	3,645,239,790
1919.....	184,457,867	3,018,783,687	1,296,501,292	652,514,290	5,152,257,136	—22,214,698	5,130,042,438	.....	5,130,042,438
1920.....	322,902,650	3,944,949,288	1,460,082,287	966,631,164	6,694,565,389	—45,667,064	6,648,898,325	.....	6,648,898,325
1921.....	308,564,391	3,206,046,168	1,390,379,823	719,942,589	5,624,932,961	—54,143,041	5,570,789,920	.....	5,570,789,920
1922.....	356,443,387	2,068,128,193	1,145,125,064	539,407,507	4,109,104,151	—83,203,427	4,025,900,724	.....	4,025,900,724
1923.....	561,928,867	1,678,607,428	945,865,333	820,733,853	4,007,135,481	—154,340,910	3,852,794,571	.....	3,852,794,571
1924.....	545,637,504	1,842,144,418	953,012,618	671,250,162	4,012,044,702	—140,831,069	3,871,213,633	.....	3,871,213,633
1925.....	547,561,226	1,760,537,824	828,638,068	643,411,567	3,780,148,685	—139,343,469	3,640,805,216	.....	3,640,805,216
1926.....	579,430,093	1,982,040,068	855,599,289	545,686,220	3,962,755,690	—167,647,775	3,795,107,915	.....	3,795,107,915
1927.....	605,499,983	2,224,992,800	644,421,542	654,480,116	4,129,394,441	—116,600,643	4,012,793,798	.....	4,012,793,798
1928.....	568,986,188	2,173,952,557	621,018,666	678,390,745	4,042,348,156	—142,019,394	3,900,328,762	.....	3,900,328,762
1929.....	602,262,786	2,330,711,823	607,307,549	492,968,067	4,033,250,225	—171,660,851	3,861,589,374	.....	3,861,589,374
1930.....	587,000,903	2,410,986,978	628,308,036	551,645,785	4,177,941,702	—120,057,560	4,057,884,142	.....	4,057,884,142
1931.....	378,354,005	1,860,394,295	569,386,721	381,503,611	3,189,638,632	—74,081,709	3,115,556,923	.....	3,115,556,923
1932.....	327,754,969	1,057,335,853	503,670,481	116,964,134	2,005,725,437	—81,812,320	1,923,913,117	\$21,294	1,923,891,824
1933.....	250,750,251	746,206,445	858,217,512	224,522,534	2,079,696,742	—58,483,799	2,021,212,943	24,369,110	1,996,843,833
1934.....	313,434,302	817,961,481	1,822,642,347	161,515,919	3,115,554,050	—51,286,138	3,064,267,912	49,298,113	3,014,969,799
1935.....	343,353,034	1,099,118,638	2,178,571,390	179,424,141	3,800,467,202	—70,553,357	3,729,913,845	23,958,245	3,705,955,600
1936.....	386,811,594	1,426,575,434	2,086,276,174	216,293,413	4,115,956,615	—47,019,926	4,068,936,689	71,877,714	3,997,058,975
1937.....	486,356,599	2,163,413,817	2,433,726,286	210,093,535	5,293,590,237	—314,989,542	4,978,600,695	22,988,139	4,955,612,556
1938.....	359,187,249	2,640,284,711	3,034,033,726	208,155,541	6,241,661,227	—626,440,065	5,615,221,162	27,209,289	5,588,011,873
1939.....	318,837,311	2,188,757,289	2,972,463,558	187,765,468	5,667,823,626	—671,524,096	4,996,299,530	17,233,572	4,979,065,958
1940.....	348,590,636	2,125,324,635	3,177,809,353	241,643,315	5,893,367,939	—749,354,895	5,144,013,044	6,763,273	5,137,249,771
1941.....	391,870,013	3,469,637,849	3,892,037,133	242,066,585	7,995,611,580	—892,680,197	7,102,931,383	7,255,331	7,095,676,052
1942.....	388,948,427	7,960,464,973	5,032,652,915	294,614,145	13,676,680,460	—1,121,244,376	12,555,436,084	8,817,329	12,546,618,755
1943.....	324,290,778	16,093,668,781	6,050,300,218	934,062,619	23,402,322,396	—1,415,621,609	21,986,700,787	39,417,630	21,947,283,157
1944.....	431,252,168	34,654,851,852	7,030,135,478	3,324,809,903	45,441,049,402	—1,805,734,046	43,635,315,356	72,705,896	43,562,609,460

Year ¹	Outlays					Interfund trans- actions (deduct) ³	Total outlays ^{2,4}	Surplus, or deficit (-) ⁴
	Department of the Army ²	Department of the Navy ²	Interest on the public debt	Other ⁴	Total outlays by major purposes ^{2,4}			
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, 524	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, 953, 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	-9, 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, 648
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
1922.....	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, 410	831, 937, 700	1, 421, 192, 993	2, 929, 964, 048	-----	2, 929, 964, 048	865, 143, 867
1927.....	369, 114, 117	318, 099, 066	787, 019, 578	1, 382, 386, 240	2, 857, 429, 031	-----	2, 857, 429, 031	1, 155, 384, 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
1929.....	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, 577, 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	23, 958, 245	6, 497, 007, 700	-2, 791, 052, 100
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, 672	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, 282, 203, 742	7, 255, 331	13, 254, 948, 411	-6, 159, 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, 340, 365
1944.....	49, 438, 330, 158	26, 537, 633, 877	2, 608, 979, 806	16, 473, 764, 057	95, 058, 707, 898	72, 705, 896	94, 986, 002, 002	-51, 423, 392, 641

Footnotes at end of table.

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

Year ¹	Receipts								Net receipts
	Customs	Internal revenue		Other receipts	Total receipts by major sources ²	Refunds and transfers ⁴	Receipts, less refunds and transfers	Interfund transactions (deduct) ⁶	
		Income and profits taxes	Other						
1945.....	\$354,775,542	\$35,173,051,373	\$8,728,950,555	\$3,493,528,901	\$47,750,306,371	-\$3,275,002,706	\$44,475,303,665	\$113,282,721	\$44,362,020,944
1946.....	435,475,072	30,884,796,016	9,425,537,282	3,492,326,920	44,238,135,290	-4,466,731,580	39,771,403,710	121,532,724	39,649,870,986
1947.....	494,078,260	29,305,568,454	10,073,840,241	4,634,701,652	44,508,183,607	-4,722,007,571	39,786,181,036	109,014,012	39,677,167,024
1948 ⁷	421,723,028	31,170,968,403	10,682,516,849	3,823,599,033	46,098,807,314	-4,610,628,472	41,488,178,842	113,476,853	41,374,701,989
1949 ⁷	384,484,796	29,482,283,759	10,825,001,116	2,081,735,850	42,773,505,520	-5,077,956,071	37,695,549,449	32,576,510	37,662,972,939
1950.....	422,650,329	28,262,671,097	11,185,936,012	1,439,370,414	41,310,627,852	-4,815,727,015	36,494,900,837	72,966,260	36,421,934,577
1951.....	624,008,052	37,752,553,688	13,353,541,306	1,638,568,845	53,368,671,892	-5,801,058,408	47,567,613,484	87,546,409	47,480,067,075
1952.....	550,696,379	51,346,525,736	14,288,368,522	1,813,778,921	67,999,369,558	-6,608,425,006	61,390,944,552	104,383,636	61,286,560,916
1953.....	613,419,582	54,362,967,793	15,808,006,083	1,864,741,185	72,619,134,647	-7,824,090,621	64,825,044,026	154,459,602	64,670,584,424
	Outlays								Surplus, or deficit (-) ⁴
	Department of the Army ¹	Department of the Navy ³	Department of the Air Force ³	Interest on the public debt	Other	Total outlays by major purposes ^{2,4}	Interfund transactions (deduct) ⁶	Total outlays ^{2,4}	
1945.....	\$50,490,101,935	\$30,047,152,135	.....	\$3,616,686,048	\$14,262,279,670	\$98,416,219,790	\$113,282,721	\$98,302,937,069	-\$53,940,916,126
1946.....	27,986,769,041	15,164,412,379	.....	4,721,957,683	12,574,435,216	60,447,574,319	121,532,724	60,326,041,595	-20,676,170,609
1947.....	9,172,138,869	5,597,203,036	.....	4,957,922,484	19,305,128,987	39,032,393,376	109,014,012	38,923,379,364	753,787,660
1948 ⁷	7,698,556,403	4,284,619,125	.....	5,211,101,865	15,874,431,605	33,068,708,998	113,476,853	32,955,232,145	8,419,469,844
1949 ⁷	7,862,397,097	4,434,705,920	\$1,690,460,724	5,339,396,336	20,180,029,420	39,506,989,497	32,576,510	39,474,412,987	-1,811,440,048
1950.....	5,789,467,599	4,129,545,653	3,520,632,580	5,749,913,064	20,427,444,299	39,617,003,195	72,966,260	39,544,036,935	-3,122,102,357
1951 ⁸	8,635,938,754	5,862,548,845	6,358,603,828	5,612,654,812	17,588,084,620	44,057,830,859	87,546,409	43,970,284,450	3,509,782,624
1952.....	17,452,710,349	10,231,264,765	12,851,619,343	5,859,263,437	19,012,727,036	65,407,584,930	104,383,636	65,303,201,294	-4,016,640,378
1953.....	17,054,333,370	11,874,830,152	15,085,227,952	6,503,580,030	23,756,285,980	74,274,257,484	154,459,602	74,119,797,882	-9,449,213,457

Year ¹	Receipts									
	Income taxes		Excise taxes	Estate and gift taxes	Customs duties	Social insurance taxes and contributions		Miscellaneous taxes and receipts	Refunds of receipts ¹¹	Net budget receipts
	Individual	Corporation				Employment taxes and contributions ⁹	Contributions for other insurance and retirement ¹⁰			
1954.....	\$32,392,146,700	\$21,522,853,908	\$10,014,443,842	\$945,049,092	\$562,020,619	\$5,266,575,249	\$1,994,346,542	\$449,568,926	-\$3,417,737,374	\$69,719,267,504
1955.....	31,654,170,061	18,264,720,352	9,210,581,897	936,267,446	606,396,634	6,031,045,395	1,886,467,854	355,950,702	-3,476,987,625	65,468,612,716
1956.....	35,340,349,927	21,298,521,821	10,004,194,869	1,171,237,192	704,897,516	7,124,632,038	2,263,981,844	389,223,885	-3,750,030,132	74,547,009,760
1957.....	39,066,646,244	21,530,653,013	10,637,543,788	1,377,998,889	754,461,446	7,463,157,974	2,594,588,920	540,306,673	-3,975,532,487	79,989,824,460
1958.....	38,581,942,041	20,533,315,590	10,814,267,526	1,410,925,018	799,504,808	8,699,152,717	2,618,584,155	776,161,635	-4,598,010,555	79,635,842,935
1959.....	40,791,874,129	18,091,509,456	10,759,549,109	1,352,982,426	948,412,215	8,904,630,798	2,904,787,240	609,133,892	-5,113,752,669	79,249,126,596
1960.....	44,971,310,266	22,179,414,267	11,864,740,881	1,626,347,638	1,123,037,579	11,337,418,282	3,437,824,557	1,189,529,887	-5,237,513,807	92,492,109,550
1961.....	46,153,000,792	21,764,940,001	12,064,302,042	1,916,392,302	1,007,755,214	12,775,130,588	3,762,792,880	920,422,350	-5,976,009,231	94,388,726,938
1962.....	50,649,593,506	21,295,711,399	12,752,175,848	2,035,187,128	1,171,205,974	12,976,540,446	4,216,589,270	844,270,781	-6,265,669,311	99,675,605,041
1963.....	52,987,580,595	22,336,133,758	13,409,737,348	2,187,457,229	1,240,537,884	14,885,842,299	5,061,090,240	1,023,262,348	-6,571,386,963	106,560,254,738
1964.....	54,590,354,384	24,300,863,236	13,950,231,780	2,416,303,318	1,284,176,380	17,125,163,991	5,056,537,393	1,086,307,634	-7,148,085,619	112,661,852,497
1965.....	53,660,682,653	26,131,333,625	14,792,778,809	2,745,532,499	1,477,548,821	17,550,191,742	4,907,261,587	1,597,638,325	-6,029,544,469	116,833,423,592
1966.....	61,297,551,520	30,834,242,695	13,398,112,012	3,093,921,882	1,811,170,211	20,889,528,322	4,911,369,694	1,875,651,069	-7,255,579,949	130,855,967,456
1967.....	69,370,595,136	34,917,825,260	14,113,747,719	3,014,405,754	1,971,799,791	28,105,097,413	5,532,756,875	2,107,863,544	-9,581,686,414	149,552,405,078
1968.....	78,252,045,190	29,896,619,677	14,320,396,487	3,081,978,790	2,113,474,950	29,487,010,470	5,403,864,807	2,491,496,357	-11,375,364,608	153,671,422,120
1969.....	97,440,405,013	38,337,645,690	15,542,045,719	3,530,064,861	2,387,190,473	34,841,043,355	5,688,676,958	2,908,510,967	-12,891,120,278	187,784,462,748
1970.....	103,651,585,605	35,036,982,990	15,904,263,668	3,680,076,379	2,494,294,171	39,519,764,951	6,171,434,438	3,424,174,505	-16,139,325,917	193,743,250,789
1971.....	100,752,420,384	30,319,953,030	16,871,851,093	3,784,283,489	2,657,362,160	42,217,172,018	6,886,985,249	3,858,297,227	-18,956,464,564	188,391,860,086
1972.....	108,879,185,548	34,925,545,665	16,847,035,616	5,489,969,119	3,394,299,291	46,667,719,278	7,807,193,026	3,632,735,338	-18,895,124,050	208,648,558,730
1973.....	125,112,005,814	39,045,308,984	16,572,318,106	4,975,862,359	3,307,821,157	55,355,980,120	9,684,300,366	3,921,065,805	-25,749,191,032	232,225,471,658
1974.....	142,903,649,579	41,744,443,900	17,109,853,474	5,100,674,716	3,444,059,013	66,427,867,521	10,914,090,957	5,368,892,232	-23,081,130,866	264,932,400,526

Footnotes at end of table.

TABLE 2.—Receipts and outlays, fiscal years 1789–1974—Continued

Year ¹	Outlays							Surplus, or deficit (—)	
	Department of Agriculture	Department of Defense	Department of Health, Education, and Welfare ²	Department of the Treasury		Other	Undistributed intrabudgetary transactions		
				Interest on the public debt	Other ^{2, 3}				
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, 625, 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, 675, 092, 611	—2, 939, 249, 676
1959.....	6, 529, 382, 614	44, 602, 920, 493	3, 089, 040, 327	7, 592, 769, 102	13, 934, 236, 415	18, 593, 799, 491	—2, 237, 689, 445	92, 104, 458, 997	—12, 855, 332, 401
1960.....	4, 842, 598, 671	¹⁴ 43, 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, 680, 977, 437	8, 957, 241, 615	15, 826, 494, 755	20, 706, 655, 578	—2, 448, 969, 016	97, 794, 579, 116	—3, 405, 852, 178
1962.....	6, 294, 073, 812	¹⁴ 49, 283, 444, 729	4, 210, 376, 106	9, 119, 759, 808	17, 518, 660, 038	22, 899, 608, 057	—2, 513, 328, 944	106, 812, 593, 606	—7, 136, 988, 565
1963.....	7, 332, 799, 230	49, 242, 562, 050	20, 248, 873, 528	9, 895, 303, 949	—150, 424, 943	27, 385, 929, 284	—2, 643, 898, 620	111, 311, 144, 478	—4, 750, 889, 740
1964.....	7, 458, 177, 889	50, 702, 892, 890	21, 695, 149, 315	10, 665, 858, 127	—114, 183, 944	31, 052, 420, 542	—2, 876, 607, 445	118, 583, 707, 824	—5, 921, 855, 327
1965.....	6, 795, 400, 161	47, 179, 328, 954	22, 732, 250, 917	11, 346, 454, 580	86, 677, 461	33, 398, 637, 223	—3, 109, 004, 109	118, 429, 745, 187	—1, 596, 321, 595
1966.....	5, 513, 411, 042	55, 445, 393, 783	27, 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, 666	158, 254, 256, 640	—8, 701, 851, 561
1968.....	7, 306, 960, 660	78, 672, 893, 689	40, 576, 498, 177	14, 573, 008, 397	81, 521, 582	42, 120, 742, 184	—4, 498, 969, 647	178, 832, 655, 042	—25, 161, 232, 923
1969.....	8, 330, 318, 006	79, 137, 136, 574	46, 594, 029, 486	14, 588, 236, 606	335, 558, 631	38, 679, 750, 209	—5, 116, 860, 970	184, 648, 168, 542	—3, 236, 294, 206
1970.....	8, 306, 563, 325	78, 360, 167, 659	52, 337, 602, 274	19, 303, 669, 514	205, 575, 956	44, 454, 083, 531	—6, 379, 876, 627	196, 587, 785, 632	—2, 844, 534, 843
1971.....	8, 559, 794, 596	75, 921, 974, 338	61, 866, 310, 997	20, 959, 044, 235	31, 387, 643	51, 462, 873, 004	—7, 376, 356, 601	211, 425, 028, 212	—23, 033, 168, 126
1972.....	10, 942, 067, 631	76, 679, 370, 170	71, 778, 816, 603	21, 848, 807, 195	275, 200, 378	58, 208, 665, 633	—7, 857, 513, 529	231, 875, 854, 081	—23, 227, 295, 351
1973.....	10, 028, 402, 705	75, 000, 209, 584	82, 042, 236, 020	24, 167, 493, 308	6, 815, 483, 612	56, 850, 420, 721	—8, 378, 260, 641	246, 525, 985, 309	—14, 300, 513, 651
1974.....	9, 766, 896, 799	79, 307, 123, 702	93, 734, 605, 811	29, 318, 933, 184	6, 673, 817, 733	59, 483, 905, 442	—9, 893, 293, 538	268, 391, 983, 133	—3, 459, 582, 607

Footnotes on following page.

Footnotes to table 2

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

³ 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 1916. Department of the Army outlays include those of the Department of the Air Force (established Sept. 18, 1947) from funds made available before fiscal 1949. Beginning with fiscal 1952 outlays of the Department of Defense not classified among its three departments are included under "Other." Military assistance outlays for foreign aid programs are included under "Other" except as noted. See footnote 14.

⁴ The practice of including statutory debt retirements in budget outlays was discontinued effective with fiscal 1948. Such outlays are not included in this table, nor does the "Surplus or deficit" take into account such outlays. Table 39 shows details of statutory debt retirements.

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

⁶ For content see 1961 Annual Report, pp. 450-457.

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

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

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

⁹ Includes Federal 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.

¹¹ For content see table 3.

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

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

¹⁴ Includes military assistance.

TABLE 3.—Refunds of receipts, fiscal years 1954-74

(On basis of "Monthly Statement of Receipts and Outlays of the United States Government"; see "Bases of Tables")

Year	Internal revenue				Customs duties	Miscellaneous taxes and receipts	Federal old-age, disability, and hospital insurance trust funds	Airport and airway trust fund	Highway trust fund	Railroad retirement and unemployment trust funds ²	Total refunds of receipts
	Individual income taxes	Corporation income taxes	Excise taxes ¹	Estate and gift taxes							
1954...		\$ 3,345,409,388			\$20,481,971	\$11,259,809	\$40,500,000	-----		\$86,206	\$3,417,737,374
1955...		\$ 3,399,917,262			21,619,848	4,889,417	51,000,000	-----		61,098	3,476,987,625
1956...		\$ 3,652,511,738			23,176,262	8,241,987	66,000,000	-----		100,145	3,750,030,132
1957...	\$3,410,229,727	\$363,580,597	\$103,291,398	\$13,252,017	19,907,757	4,500,703	58,190,000	-----		2,580,288	3,975,532,487
1958...	3,844,766,225	459,211,509	86,318,439	18,007,121	17,837,948	2,873,161	75,465,000	\$89,913,009		3,618,143	4,598,010,555
1959...	4,016,080,413	782,465,420	84,370,342	20,072,618	23,220,638	3,721,550	83,430,000	96,899,743		3,491,945	5,113,752,669
1960...	4,230,464,258	685,336,936	84,970,291	20,205,172	18,483,391	2,828,592	89,190,000	103,472,543		2,562,624	5,237,513,807
1961...	4,814,851,182	810,492,927	78,301,929	20,464,777	25,439,532	2,260,573	95,740,000	125,703,141		2,755,170	5,976,009,231
1962...	5,078,503,605	773,053,077	86,742,588	18,816,683	29,319,402	1,225,761	141,667,500	131,302,902		5,037,793	6,265,669,311
1963...	5,399,834,529	757,233,633	89,299,718	20,192,232	35,174,904	700,987	139,425,000	126,319,308		3,206,652	6,571,386,963
1964...	5,893,412,362	808,341,188	93,004,025	22,704,075	32,313,299	1,196,525	165,800,000	126,636,556		4,677,589	7,148,085,619
1965...	4,869,010,781	670,388,676	99,423,244	29,368,795	35,205,161	3,161,988	191,690,000	123,498,341		7,797,483	6,029,544,469
1966...	5,851,430,133	761,215,081	216,797,297	27,604,514	44,627,265	285,306	227,675,000	119,771,763		6,173,591	7,255,579,949
1967...	7,844,839,232	946,468,292	183,291,991	36,094,553	71,084,500	107,401	282,156,250	211,507,037		6,137,156	9,581,686,414
1968...	9,526,532,235	1,231,846,317	126,964,025	31,283,087	75,236,726	62,797	262,715,000	114,387,492		6,336,929	11,375,364,608
1969...	10,191,456,409	1,660,087,742	96,034,570	39,211,247	68,228,070	383,232	604,952,500	223,754,603		7,011,906	12,891,120,278
1970...	13,239,798,270	2,207,653,279	166,700,341	35,655,493	64,078,834	60,157	386,093,750	32,073,825		7,211,966	16,139,325,917
1971...	14,522,410,442	3,535,378,271	133,424,802	49,205,814	65,955,521	83,711	517,614,000	122,512,416	\$1,676,730	8,202,857	18,956,464,564
1972...	14,142,569,841	2,759,629,377	1,055,924,767	54,107,460	107,393,343	146,698	447,332,000	312,710,263	1,499,163	13,811,137	18,895,124,050
1973...	21,866,484,657	2,892,779,143	158,322,375	58,792,878	119,841,214	505,087	478,856,000	152,502,445	1,631,848	19,475,384	25,749,191,032
1974...	23,952,018,185	3,124,789,480	140,624,127	66,034,063	109,920,085	278,275	535,206,000	2,162,548	123,398,541	26,699,562	28,031,130,866

¹ 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, see 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.....		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.....		125,452
Total Federal supplementary medical insurance trust fund.....	1,426,607	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 employees 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:		
Miscellaneous excise taxes.....	9,836,249	9,743,249
Airport and airway trust fund.....	753,159	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

20 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 4.—Budget receipts and outlays, fiscal years 1973 and 1974—Continued

[In thousands of dollars]

	1973	1974
NET RECEIPTS—Continued		
Miscellaneous receipts:		
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 receipts.....	232,225,472	264,932,401
OUTLAYS		
Legislative branch:		
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.....		308
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 Board.....	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 other judicial services.....	175,346	192,898
Federal Judicial Center.....	1,424	1,863
Commission on Bankruptcy Laws of the United States.....	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:		
Compensation of the President.....	250	250
The White House Office.....	9,735	10,384
Special projects.....	1,650	645
Executive Residence.....	1,057	1,788
Special assistance to the President.....	628	609
Council of Economic Advisers.....	1,498	1,425
Council on Environmental Quality and Office of Environmental Quality.....	2,310	2,358
Council on International Economic Policy.....	658	1,480
Domestic Council.....	1,627	957
Federal Energy Office.....		9,360
National Aeronautics and Space Council.....	414	47
National Security Council.....	2,437	2,532
Office of Management and Budget.....	18,544	18,271
Office of Telecommunications Policy.....	2,574	2,385
Special Action Office for Drug Abuse Prevention.....	4,923	21,463
Special representative for trade negotiations.....	852	1,468
Miscellaneous.....	8	
Total Executive Office of the President.....	49,164	75,425
Funds appropriated to the President:		
Appalachian regional development programs:		
Public enterprise funds.....	505	564
Other.....	264,425	288,888
Disaster relief.....	358,252	250,085
Economic stabilization activities.....	26,405	72,817
Emergency fund for the President.....	14	435
Expansion of defense production.....	68,034	-155,890
Expenses of management improvement.....	548	15

TABLE 4.—*Budget receipts and outlays, fiscal years 1973 and 1974—Continued*

[In thousands of dollars]

	1973	1974
OUTLAYS—Continued		
Funds appropriated to the President—Continued		
Foreign assistance:		
International security assistance:		
Military assistance:		
Defense Department.....	492,959	533,231
All other agencies.....	-8,287	-73,268
Foreign military credit sales.....	232,953	406,008
Military credit sales to Israel.....	123,354	4,435
Emergency security assistance for Israel.....		640,278
Security supporting assistance.....	645,251	381,862
Liquidation of foreign military sales fund.....	113,263	-89,927
Advances, foreign military sales.....	1,396,124	2,675,051
Proprietary receipts from the public:		
Advances, foreign military sales.....	-1,729,513	-3,167,364
Other.....	-89,708	-109,095
Total international security assistance.....	1,176,396	1,201,211
Indochina postwar reconstruction assistance.....		246,316
International development assistance:		
Multilateral assistance:		
International financial institutions.....	323,532	446,312
International organizations and programs.....	186,227	162,057
Bilateral assistance:		
Functional development assistance program.....		164,848
Grants and other programs.....	456,042	358,589
Alliance for Progress, development loans.....	188,164	222,715
Development loans.....	193,082	125,652
Housing guaranty fund.....	490	507
Overseas Private Investment Corporation.....	-10,060	-20,600
Inter-American Foundation.....	3,982	6,283
Intragovernmental funds.....	-1,045	-1,258
Technical assistance trust fund.....	-1,013	-1,934
Proprietary receipts from the public.....	-312,294	-57,995
Total bilateral assistance.....	517,329	796,809
Total international development assistance.....	1,027,088	1,405,177
President's foreign assistance contingency fund.....	10,535	25,224
Total foreign assistance.....	2,214,019	2,877,928
Office of Economic Opportunity.....	800,679	680,474
Miscellaneous.....	40	
Total funds appropriated to the President.....	3,732,920	4,014,817
Agriculture Department:		
Departmental management.....	37,032	43,887
Science and education programs:		
Agricultural Research Service.....	199,126	210,866
Animal and Plant Health Inspection Service.....	309,417	315,644
Cooperative State Research Service.....	82,344	85,374
Extension Service.....	185,849	193,339
National Agricultural Library.....	4,207	4,527
Total science and education programs.....	780,943	809,750
Agricultural economics:		
Statistical Reporting Service.....	21,334	23,800
Economic Research Service.....	15,443	18,840
Marketing services.....	8,418	8,947
International programs:		
Foreign Agricultural Service.....	26,921	28,157
Foreign assistance and special export programs.....	895,000	553,638
Agricultural Stabilization and Conservation Service:		
Salaries and expenses.....	163,621	150,622
Sugar Act program.....	87,127	82,744
Agriculture conservation program (REAP).....	162,598	1,551
Cropland adjustment program.....	51,456	47,143
Indemnity, conservation, and land-use programs.....	16,690	23,373
Total Agricultural Stabilization and Conservation Service.....	481,492	305,433

22 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 4.—Budget receipts and outlays, fiscal years 1973 and 1974—Continued

(In thousands of dollars)

	1973	1974
OUTLAYS—Continued		
Agriculture Department—Continued		
Corporations:		
Federal Crop Insurance Corporation:		
Administrative and operating expenses.....	11,723	11,456
Federal Crop Insurance Corporation fund.....	-12,582	-13,533
Commodity Credit Corporation:		
Price support and related programs.....	3,555,289	1,004,067
Special activities:		
National Wool Act program.....	74,000	7,735
Intragovernmental funds.....	-140,960	179,413
Total Commodity Credit Corporation.....	3,488,329	1,191,216
Total corporations.....	3,487,470	1,189,138
Rural development:		
Rural Development Service.....	193	1,905
Rural Electrification Administration: ¹		
Rural Telephone Bank.....	29,303	
Other.....	499,216	17,388
Farmers Home Administration:		
Public enterprise funds:		
Rural housing insurance fund.....	-231,801	1,290,034
Agricultural credit insurance fund.....	194,095	93,572
Rural development insurance fund.....	-222,762	148,647
Other.....	-38,273	-4,688
Rural water and waste disposal grants.....	42,030	33,990
Salaries and expenses.....	104,068	117,246
Other.....	5,584	6,185
Total Farmers Home Administration.....	-147,059	1,684,985
Total rural development.....	381,653	1,704,277
Environmental protection:		
Soil Conservation Service:		
Conservation operations.....	169,477	185,042
Watershed and flood prevention operations.....	112,594	139,831
Other.....	25,927	28,392
Consumer programs:		
Agricultural Marketing Service:		
Marketing services.....	30,301	33,318
Funds for strengthening markets, income, and supply.....	740,222	786,846
Milk market orders assessment fund.....	-359	1,128
Other.....	33,900	49,327
Total Agricultural Marketing Service.....	804,064	870,619
Food and Nutrition Service:		
Child nutrition programs.....	602,402	751,325
Special milk program.....	90,858	50,236
Food stamp program.....	2,207,532	2,844,815
Total Food and Nutrition Service.....	2,900,792	3,646,377
Total consumer programs.....	3,704,856	4,516,996
Forest Service:		
Intragovernmental funds.....	-6,688	-2,667
Forest protection and utilization.....	374,818	440,866
Construction and land acquisition.....	28,087	33,846
Forest roads and trails.....	140,618	110,570
Forest Service permanent appropriations.....	137,107	181,628
Cooperative work.....	44,321	59,573
Other.....	4,946	9,379
Total Forest Service.....	723,210	833,194
Proprietary receipts from the public.....	-843,367	-622,430
Total Agriculture Department.....	10,028,403	9,766,891

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 Statistics Administration.....	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
Other.....	296,319	238,358
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.....	332	21
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.....	185,878	200,257
Operating-differential subsidies.....	226,711	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.....	8,534,842	8,732,551
Department of the Navy.....	7,194,040	7,336,978
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:		
Department of the Army.....	6,938,837	7,039,395
Department of the Navy.....	5,686,522	6,511,116
Department of the Air Force.....	6,999,017	7,336,135
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.....	7,027,848	7,026,616
Department of the Air Force.....	5,797,655	5,366,504
Defense agencies.....	48,141	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.....	3,361,887	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.

24 1974 REPORT OF THE SECRETARY OF THE TREASURY

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	74,064	75,333
Special foreign currency program	4,374	3,895
Revolving and management funds:		
Public enterprise funds:		
Department of the Army	(*)	-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 Force	-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 public	-37,727	-35,539
Ryukyu Islands, Army	-76	-464
Wildlife conservation, etc., military reservations	512	595
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 services	-499	-203
Other	143,307	165,084
Health Services Administration:		
Health services	673,460	680,201
Indian health	197,574	216,057
Other	5,816	9,664
Center for Disease Control	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	269,311
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 Administration:		
Public enterprise funds.....	11	4
Intragovernmental funds.....	-27	-28
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.....	5,934	26,442
Health resources.....	1,006,812	929,013
Office of Assistant Secretary for Health.....	51,701	55,410
Education Division:		
Office of Education:		
Student loan insurance fund.....	43,279	83,823
Higher education facilities loan and insurance fund.....	9,133	12,081
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 handicapped.....	105,709	122,744
Occupational, vocational, and adult education.....	606,930	569,638
Higher education.....	1,375,691	1,176,308
Library resources.....	92,904	149,896
Educational development.....	238,644	246,112
Other.....	76,391	95,970
Total Office of Education.....	4,990,253	4,884,916
National Institute of Education.....	35,830	96,635
Office of Assistant Secretary for Education.....	966	1,488
Total Education Division.....	5,027,048	4,983,039
Social and Rehabilitation Service:		
Grants to States for public assistance:		
Providing or financing medical services.....	4,591,416	5,618,391
Public assistance.....	5,929,452	5,423,353
Social services.....	1,614,269	1,472,201
Work incentives.....	281,055	339,862
Rehabilitation services.....	797,105	958,465
Assistance to refugees in the United States.....	135,363	107,770
Other.....	54,340	66,563
Total Social and Rehabilitation Service.....	13,403,000	14,186,605
Social Security Administration:		
Intragovernmental funds.....	-128	-933
Payment to social security trust funds:		
Financing or providing medical services.....	1,859,866	2,527,706
Retirement and disability.....	525,645	493,788
Special benefits for disabled coal miners.....	951,693	1,000,055
Supplemental security income program.....	41,000	2,256,654
Federal old-age and survivors insurance trust fund:		
Administrative expenses and construction.....	667,359	723,362
Benefit payments.....	42,170,274	47,847,417
Vocational rehabilitation services.....	2,470	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:		
Administrative expenses and construction.....	246,653	154,281
Benefit payments.....	5,161,871	6,157,797
Vocational rehabilitation services.....	39,361	49,670
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	258,066
Benefit payments.....	6,648,819	7,806,687
Total Federal hospital insurance trust fund.....	6,841,661	8,064,753

26 1974 REPORT OF THE SECRETARY OF THE TREASURY

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:		
Administrative expenses and construction.....	245,867	409,150
Benefit payments.....	2,391,232	2,873,649
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 Deaf.....	17,060	12,168
Gallaudet College.....	13,429	19,286
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	-15,576
Intrabudgetary transactions:		
Payments for health insurance for the aged:		
Federal hospital insurance trust fund.....	-381,415	-450,780
Federal supplementary medical insurance trust fund.....	-1,430,451	-2,028,926
Payments for military service credits and special benefits for the aged:		
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 fund.....	-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.....	22,841	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		
Community planning and development:		
Urban renewal fund.....	992,362	1,126,021
Rehabilitation loan fund.....	25,702	4,845
Public facility loans.....	12,464	18,284
Comprehensive planning grants.....	75,765	101,302
Salaries, expenses, and other.....	38,304	36,298
Model cities programs.....	590,024	468,475
Open space land programs.....	61,485	79,928
Grants for neighborhood facilities.....	26,578	40,465
Grants for basic water and sewer facilities.....	156,533	136,055
Total community planning and development.....	1,979,218	2,011,672
New Communities Administration:		
New communities fund.....	-3,556	-3,704
New communities assistance grants.....	122	686
Federal Insurance Administration:		
Public enterprise funds.....	1,867	33,968
Other.....	6,240	13,225
Office of Interstate Land Sales Registration.....	627	1,460
Policy development and research.....	47,763	58,382
Fair housing and equal opportunity.....	9,489	9,777
Departmental management:		
Intragovernmental funds.....	-16,471	-2,396
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:		
Bureau of Land Management:		
Management of lands and resources.....	95,478	105,825
Payment to counties, Oregon and California grant lands.....	37,667	47,191
Payment to States from receipts under Mineral Leasing Act.....	56,227	56,748
Other.....	36,463	36,736
Bureau of Reclamation:		
Colorado River and Fort Peck projects.....	75,052	75,341
Construction and rehabilitation.....	232,237	233,046
Other.....	139,434	141,422
Office of Water Resources Research.....	13,970	12,555
Total land and water resources.....	686,528	708,863
Fish and wildlife and parks:		
Bureau of Outdoor Recreation.....	209,340	252,970
Bureau of Sport Fisheries and Wildlife.....	151,641	161,505
National Park Service.....	208,925	250,483
Energy and minerals:		
Geological Survey.....	138,439	178,363
Mining Enforcement and Safety Administration and Bureau of Mines:		
Helium fund.....	-1,181	-1,616
Other.....	138,250	161,426
Office of Coal Research.....	36,505	61,627
Fuel allocation, oil and gas programs.....	1,604	20,220
Bonneville Power Administration.....	135,234	152,798
Other power administrations.....	7,552	6,202
Total energy and minerals.....	456,405	579,020
Bureau of Indian Affairs:		
Public enterprise funds.....	-729	-156
Operation of Indian programs.....	374,843	401,386
Indian tribal funds.....	197,228	263,656
Other.....	140,751	181,607
Total Bureau of Indian Affairs.....	712,093	846,492
Office of Territorial Affairs.....	105,116	101,776
Office of the Solicitor and Office of the Secretary.....	53,661	46,021
Proprietary receipts from the public:		
Royalties and rent on Outer Continental Shelf lands.....	-3,955,577	-6,748,394
Other.....	-756,943	-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]

	1973	1974
OUTLAYS—Continued		
Justice Department:		
General administration.....	11,833	17,319
Legal activities.....	167,968	183,031
Federal Bureau of Investigation.....	356,427	380,580
Immigration and Naturalization Service.....	137,063	148,847
Federal Prison System:		
Federal Prison Industries, Inc. (net).....	1,795	-1,195
Federal prisons commissary funds.....	-200	-285
Other.....	156,614	203,311
Law Enforcement Assistance Administration.....	624,006	770,428
Drug Enforcement Administration.....	77,330	97,635
Proprietary receipts from the public.....	-2,115	-3,147
Total Justice Department.....	1,530,722	1,796,523
Labor Department:		
Manpower Administration:		
Comprehensive manpower assistance.....	1,477,282	1,453,589
Emergency employment assistance.....	1,014,174	604,978
Federal unemployment benefits and allowances.....	390,599	361,905
Grants to States for unemployment insurance and employment services.....	63,600	60,011
Program administration, and other.....	207,408	52,514
Unemployment trust fund:		
Unemployment insurance and employment services:		
Federal-State unemployment insurance:		
State unemployment benefits.....	4,404,723	5,138,719
State administrative expenses.....	814,174	831,829
Federal administrative expenses:		
Direct expenses, reimbursements, and recoveries.....	52,254	69,956
Interest on refunds.....	386	625
Repayment of advancement from the general fund.....		50,000
Railroad unemployment insurance:		
Railroad unemployment benefits.....	72,827	50,472
Administration expenses.....	7,234	6,885
Payments of interest on borrowings from railroad retirement account.....	2,245	80
Total unemployment trust fund.....	5,353,843	6,148,566
Total Manpower Administration.....	8,506,907	8,681,563
Labor-Management Services Administration.....	24,183	23,550
Employment Standards Administration:		
Salaries and expenses.....	52,791	55,519
Federal workmen's compensation benefits.....	102,097	106,523
Other.....	633	2,516
Occupational Safety and Health Administration.....	37,428	69,313
Bureau of Labor Statistics.....	44,331	48,681
Departmental management.....	19,009	21,408
Proprietary receipts from the public.....	-1,303	-1,968
Intrabudgetary transactions.....	-147,498	-40,976
Total Labor Department.....	8,638,578	8,966,129
State Department:		
Administration of foreign affairs:		
Intragovernmental funds.....	49	-2,242
Salaries and expenses.....	254,428	330,043
Acquisition, operation, and maintenance of buildings abroad.....	19,257	28,354
Payment to foreign service retirement and disability fund.....	14,208	36,935
Foreign service retirement and disability fund.....	30,754	39,358
Other.....	2,335	2,614
Total administration of foreign affairs.....	321,031	435,061

TABLE 4.—Budget receipts and outlays, fiscal years 1973 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.....	46,963	47,616
Proprietary receipts from the public.....	-6,137	-7,477
Intrabudgetary transactions:		
Foreign service retirement and disability fund:		
Receipts transferred to civil service retirement and disability fund.....	-129	-103
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:		
Aviation war risk insurance revolving fund.....	-1,657	375
Airport and airway trust fund:		
Operations.....	1,178,374	1,299,522
Facilities and equipment.....	321,768	207,203
Grants-in-aid for airports.....	232,346	242,999
Research, engineering, and development.....	66,663	68,146
Interest on refunds of taxes.....	26	39
Civil supersonic aircraft development—termination.....	13,599	18,733
Federal payment to the airport and airway trust fund.....	73,397	-----
Other.....	36,985	18,117
Total Federal Aviation Administration.....	1,921,501	1,855,134
Federal Highway Administration:		
Highway beautification.....	19,229	28,268
Forest and public lands highways.....	34,925	13,626
Highway trust fund:		
Federal-aid highways.....	4,729,726	4,463,200
Right-of-way revolving fund.....	24,904	23,002
Other.....	5,597	23,362
Other.....	-2,623	33,870
Total Federal Highway Administration.....	4,811,758	4,585,327
National Highway Traffic 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	-1,070
Railroad research and development.....	41,416	38,269
Grants to National Railroad Passenger Corporation.....	105,800	152,504
Other.....	9,088	9,739
Urban Mass Transportation Administration:		
Urban mass transportation fund.....	415,018	418,954
Administrative expenses.....	6	(*)
Saint Lawrence Seaway Development Corporation.....	-4,221	-2,759
National Transportation Safety Board.....	7,366	8,171
Proprietary receipts from the public.....	-24,018	-31,342
Intrabudgetary transactions.....	-73,397	-----
Total Transportation Department.....	8,183,072	8,112,389
Treasury Department:		
Office of the Secretary:		
Public enterprise funds.....	-739	-509
Salaries and expenses.....	15,701	17,355
Other.....	3,255	2,336

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		
Treasury Department—Continued		
Bureau of Government Financial Operations: ²		
Check forgery insurance fund.....	8	10
Salaries and expenses.....	73,231	88,678
Claims, judgments, and relief acts.....	86,835	110,899
Interest on uninvested funds.....	6,462	6,091
Payments of Government losses in shipment.....	293	413
Eisenhower College grants.....	72	
Other.....	21	2,483
Total Bureau of Government Financial Operations.....	166,923	208,573
Bureau of Alcohol, Tobacco and Firearms.....	70,052	78,822
U.S. Customs Service:		
Salaries and expenses.....	204,855	224,792
Other.....	86,298	105,371
Bureau of Engraving and Printing.....	-1,270	1,519
Bureau of the Mint.....	22,535	22,235
Bureau of the Public Debt.....	72,465	75,909
Internal Revenue Service:		
Salaries and expenses.....	34,363	35,815
Accounts, collection and taxpayer service.....	513,377	585,976
Compliance.....	597,869	651,888
Interest on refunds of taxes.....	175,437	220,243
Payments to Puerto Rico for taxes collected.....	109,467	101,484
Federal tax lien revolving fund.....	-16	9
Total Internal Revenue Service.....	1,430,498	1,595,415
U.S. Secret Service.....	67,840	68,041
Office of the Comptroller of the Currency.....	-6,069	-4,475
Interest on the public debt (accrual basis):		
Public issues.....	18,967,267	22,898,573
Special issues.....	5,200,226	6,420,360
Total interest on the public debt.....	24,167,493	29,318,933
General revenue sharing.....	6,636,369	6,105,921
Proprietary receipts from the public.....	-595,466	-371,338
Receipts from off-budget Federal agencies.....	-123,406	-205,489
Intrabudgetary transactions.....	-1,254,827	-1,250,661
Total Treasury Department.....	30,959,506	35,992,751
Atomic Energy Commission.....	2,393,008	2,307,250
Environmental Protection Agency:		
Revolving fund for certification and other services.....	209	187
Other.....	1,113,455	2,031,913
General Services Administration:		
Real property activities:		
Intragovernmental funds.....	-14,967	13,750
Construction, public buildings projects.....	174,161	130,946
Operating expenses, public buildings service.....	475,824	521,360
Repair and improvement of public buildings.....	75,791	140,778
Other.....	34,230	23,635
Total real property activities.....	745,039	830,469
Personal property activities:		
Intragovernmental funds.....	35,244	30,248
Other.....	92,969	104,945

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		
General Services Administration—Continued		
Records activities:		
National Archives trust fund.....	-1,135	-679
Other.....	32,352	40,353
Automated data and telecommunications activities:		
Intragovernmental funds.....	-6,788	7,985
Other.....	6,096	6,606
Property management and disposal activities	30,806	18,992
Preparedness activities:		
Public enterprise funds.....	-128	-29
Other.....	9,087	8,428
General activities:		
Public enterprise funds.....	-1,014	-959
Intragovernmental funds.....	-1,656	1,360
Other.....	3,123	5,887
Proprietary receipts from the public:		
Stockpile receipts.....	-377,482	-1,282,161
Other.....	-98,289	-40,944
Intrabudgetary transactions.....	-697	-6,332
Total General Services Administration.....	467,529	-275,831
National Aeronautics and Space Administration.....	3,311,000	3,252,305
Veterans Administration:		
Public enterprise funds:		
Loan guaranty revolving fund.....	-148,783	64,602
Direct loan revolving fund.....	-241,122	-99,388
Other.....	-61,666	-73,720
Compensation, pensions, and benefit programs.....	9,295,715	9,882,118
Medical care.....	2,512,316	2,789,001
Insurance funds:		
Government life.....	66,253	77,727
National service life.....	518,896	622,883
Other.....	525,627	553,250
Proprietary receipts from the public:		
Government life insurance fund.....	-7,963	-7,301
National service life insurance fund.....	-486,697	-468,036
Other.....	-1,996	-2,081
Intrabudgetary transactions:		
Payments to veterans life insurance funds:		
Government life insurance fund.....	-50	-45
National service life insurance fund.....	-2,379	-2,138
Total Veterans Administration.....	11,968,152	13,336,873
Other independent agencies:		
Action.....	152,164	166,748
Administrative Conference of the United States.....	364	528
Advisory Committee on Federal Pay.....		63
American Battle Monuments Commission.....	3,422	4,166
Arms Control and Disarmament Agency.....	8,685	8,893
Board for International Broadcasting.....	38,520	50,674
Cabinet Committee on Opportunities for Spanish-Speaking People.....	930	1,044
Civil Aeronautics Board:		
Salaries and expenses.....	14,325	15,297
Payments to air carriers.....	72,223	73,362
Proprietary receipts from the public.....	-132	-146

32 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 4.—Budget receipts and outlays, fiscal years 1973 and 1974—Continued

[In thousands of dollars]

	1973	1974
OUTLAYS—Continued		
Other independent agencies—Continued		
Civil Service Commission:		
Payment to civil service retirement and disability fund.....	1,760,481	2,384,236
Government payment for annuitants, employees health benefits.....	137,608	163,114
Civil service retirement and disability fund.....	4,523,296	5,668,972
Employees health benefits fund.....	19,262	-82,121
Employees life insurance fund.....	-151,057	-155,528
Retired employees health benefits fund.....	-1,767	5,271
Other.....	80,586	88,660
Proprietary receipts from the public.....	-1,224	-730
Intrabudgetary transactions:		
Civil service retirement and disability fund:		
Receipts transferred to foreign service retirement and disability fund.....	-5,541	-15,279
General fund contributions.....	-1,760,481	-2,384,236
Total Civil 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 Severely Handicapped.....	140	190
Consumer Product Safety Commission.....	20	18,709
Corporation for Public Broadcasting.....	35,000	47,750
District of Columbia:		
Federal payment.....	185,574	191,533
Loans and repayable advances.....	123,871	140,599
Emergency Loan Guarantee Board.....	-2,589	-4,868
Equal Employment Opportunity Commission.....	28,308	42,098
Farm Credit Administration:		
Public enterprise funds.....	-120	-91
Proprietary receipts from the public.....	-2	-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 Mediation and Conciliation Service.....	10,641	11,782
Federal Metal and Nonmetallic Mine Safety Board of Review.....	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 Memorial Commissions.....	1,963	5,241
Indian Claims Commission.....	1,060	1,161
Intergovernmental agencies:		
Washington Metropolitan Area Transit Authority.....	75,825	170,453
Other.....	2,805	2,855
Interstate Commerce Commission.....	44,283	37,731
Marine Mammal Commission.....		134
National Capital Planning Commission.....	1,302	1,509
National Commission on Libraries and Information Science.....	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 Avenue Development Corporation.....		556
Postal Service:		
Payment to the Postal Service fund.....	1,410,000	1,698,000
Postal Service fund.....	156,719	
President's Council on Youth Opportunity.....	6	

TABLE 4.—*Budget receipts and outlays, fiscal years 1973 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
Benefit 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
Proprietary receipts from the public	-1	(*)
Intrabudgetary transactions:		
Railroad retirement accounts:		
Payment for military 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 investment fund	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
Tariff 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 1973 and 1974—Continued*

[In thousands of dollars]

	1973	1974
OUTLAYS—Continued		
Undistributed intragovernmental transactions:		
Federal employer contributions to retirement and social insurance funds:		
Legislative branch:		
U.S. Tax Court:		
Tax Court judges survivors annuity fund.....	-30	-30
The judiciary:		
Judicial survivors annuity fund.....	-743	-751
Health, Education, and Welfare Department:		
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:		
Civil service retirement and disability fund.....	-2,101,029	-1,756,301
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:		
Interest credited to certain Government accounts:		
The judiciary:		
Judicial survivors annuity fund.....	-360	-428
Defense Department:		
Civil:		
Soldiers' and Airmen's Home permanent fund.....	-3,101	-4,112
Health, Education, and Welfare Department:		
Federal old-age and survivors insurance trust fund.....	-1,847,842	-2,039,073
Federal disability insurance trust fund.....	-434,739	-479,022
Federal hospital insurance trust fund.....	-195,673	-405,523
Federal supplementary medical insurance trust fund.....	-43,070	-77,243
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 fund.....		-28,107
Highway trust fund.....	-246,740	-414,574
Veterans Administration:		
Government life insurance fund.....	-31,053	-31,098
National service life insurance fund.....	-308,959	-338,258
Civil Service Commission:		
Civil service retirement and disability fund.....	-1,566,219	-1,837,601
Railroad Retirement Board:		
Railroad retirement accounts.....	-263,622	-257,039
Other.....	-1,667	-3,050
Subtotal.....	-5,452,330	-6,573,830
Total undistributed intragovernmental transactions.....	-8,378,934	-9,893,294
Total outlays.....	246,525,985	268,391,083
Budget surplus (+) or deficit (-).....	-14,300,514	-3,459,583

* 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.

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 (Assets and liabilities directly related to the budget)	1973		1974	
	Net transactions	Closing balances	Net transactions	Closing balances
LIABILITY ACCOUNTS				
Borrowing from the public:				
Federal securities:				
Public debt securities.....	30,881,144	458,141,605	16,918,210	475,059,816
Agency securities:				
Defense Department:				
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:				
Federal Home Loan Bank Board revolving fund.....	-241	4,911	5,279	10,190
Home Owners' Loan Corporation fund.....	-4	203	-10	193
U.S. Postal Service.....		250,000		250,000
Tennessee Valley Authority.....	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 securities 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
Other.....	-885,774	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 1973 and 1974—Continued

[In thousands of dollars]

Classification (Assets and liabilities directly related to the budget)	1973		1974	
	Net transactions	Closing balances	Net transactions	Closing balances
ASSET ACCOUNTS (Deduct)				
Cash and monetary assets:				
Within general account of U.S. Treasury:				
As published in the daily Treasury state- ment.....	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:				
Total holdings.....	-8,181	1,949,450	245,288	2,194,738
Certificates issued to Federal Reserve banks.....		-400,000		-400,000
Balance.....	-8,181	1,549,450	245,288	1,794,738
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.....	-208,057		-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

* Revised.

† See tables 6 and 20.

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.....	-6,000	-6,000
Commerce Department.....	9,750	14,800
Housing and Urban Development Department:		
Federal Housing Administration:		
Federal Housing Administration fund:		
Public debt securities.....	40,006	68,450
Agency securities.....	-9,029	-5,710
Government National Mortgage Association:		
Special assistance functions fund:		
Agency securities.....	-6,839	-5,731
Management and liquidating functions fund:		
Agency securities.....	-2,316	-916
Guarantees of mortgage-backed securities:		
Public debt securities.....	4,661	7,876
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:		
New Communities fund.....	3,511	3,640
Federal Insurance Administration:		
National insurance development fund.....	5,826	4,800
Treasury Department.....	347,464	-570,156
Veterans Administration:		
Veterans reopened insurance fund.....	32,787	31,322
Veterans special life insurance fund.....	31,610	37,937
Servicemen's group life insurance fund.....	-11,361	
Other independent agencies:		
Emergency Loan Guarantee Board.....	3,230	4,755
Federal Savings and Loan Insurance Corporation:		
Public debt securities.....	258,192	377,767
Agency securities.....	-1,600	
National Credit Union Administration.....	10,904	13,680
Other.....	34,740	37,410
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	
United States Tax Court.....	48	50
The judiciary:		
Judicial survivors annuity fund.....	914	907
Agriculture Department.....	-65	-91
Commerce Department.....	-40	5
Defense Department.....	65	292
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.....	221,556	531,054
Other.....	-97	100

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		
Interior Department.....	39	1,151
Labor Department:		
Unemployment trust fund.....	1,144,212	1,164,643
Other.....	-42	-
State Department:		
Foreign service retirement and disability fund.....	5,993	38,894
Other.....	60	-90
Transportation Department:		
Airport and airway trust fund.....	-	877,839
Highway trust fund.....	1,093,670	2,049,152
Other.....	-10	-13
Treasury Department.....	5,985	4,450
General Services Administration.....	1,325	607
Veterans Administration:		
Government life insurance fund.....	-26,895	-38,860
National service life insurance fund.....	272,281	177,823
Other independent agencies:		
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 agencies:		
Postal Service:		
Public debt securities.....	-180,898	-310,058
Agency securities.....	-99,410	17,775
Rural electrification and telephone 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:		
Milk market orders assessment fund.....	-	200
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"]

Department or agency	Budget receipts	Proprietary receipts from the public	Intrabudgetary		Receipts from off-budget Federal agencies	Total receipts offset against outlays
			Interfund, deducted by agency	Interfund, not deducted by agency		
Legislative branch.....	\$4,063,395	\$15,425,075	\$592,678	\$51,441		\$16,069,194
The judiciary.....	35,187,122	3,841,478		1,179,184		5,020,662
Funds appropriated to the President:						
International security assistance.....		3,276,458,718				3,276,458,718
International development assistance.....	247,369	62,887,788				62,887,788
Other.....	1,756,539	338,361				338,361
Agriculture Department.....	10,959,041	622,430,464				622,430,464
Commerce Department.....	29,782,518	62,361,234	22,467,644			84,828,878
Defense Department:						
Military.....	-22,400,894	152,633,186	6,552,099	110,555		159,300,840
Civil.....	8,318,598	73,016,820	23,624,747	4,112,077		100,753,644
Health, Education, and Welfare Department.....	66,185,475,203	15,578,353	3,977,274,147	3,911,877,907		7,904,730,407
Housing and Urban Development Department.....	689,003	6,968,433				6,968,433
Interior Department.....	56,579,232	7,704,079,001	123,732,711	8,022,967		7,835,834,679
Justice Department.....	31,139,515	3,146,866				3,146,866
Labor Department.....	6,846,925,320	1,967,500	40,976,335	649,667,777		692,611,612
State Department.....	46,667,252	7,476,691	39,756,920	13,115,270		60,348,881
Transportation Department.....	7,105,672,287	31,341,973		442,680,970		474,022,943
Treasury Department.....	180,732,653,658	371,338,413	7,305,441,014	21,288	\$205,489,425	7,882,290,140
Atomic Energy Commission.....	726,726	579,500				579,500
Environmental Protection Agency.....	443,610	267,581				267,581
General Services Administration.....	4,696,985	1,323,104,599	6,331,841	30,964		1,329,467,404
National Aeronautics and Space Administration.....	47,368,525	5,355,431				5,355,431
Veterans Administration.....	5,044,466	477,417,513	2,182,923	369,450,916		849,051,352
Other independent agencies.....	3,800,465,055	23,629,978	2,427,652,654	4,492,972,222		6,944,254,854
Total.....	264,932,400,525	14,241,649,956	13,976,585,713	9,893,293,538	205,489,425	38,317,018,632

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	December	January	February	March	April	May	June	Total 1974	Total 1973
NET RECEIPTS														
Individual income taxes.....	8,814	9,279	11,707	9,230	10,006	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
Excise taxes.....	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	16,260
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	308	597	437	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.....	15,210	18,102	22,394	14,633	16,746	18,976	21,132	18,172	15,878	25,870	16,676	28,536		232,225
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.....	88	146	88	140	103	96	131	101	104	143	92	174	1,405	1,027
Other.....	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
Other.....	454	680	397	458	822	136	1,258	690	802	656	948	722	8,022	5,645
Commerce Department.....	95	128	123	131	129	103	143	107	115	105	125	152	1,455	1,368

Defense Department:

Military:														
Department of the Army.....	1,228	1,952	1,653	1,857	1,900	1,711	1,809	1,703	1,856	1,822	1,915	1,989	21,395	20,185
Department of the Navy.....	1,482	1,935	1,765	1,897	2,089	1,928	2,142	1,974	2,156	2,044	2,295	2,277	23,984	22,470
Department of Air Force.....	1,760	2,044	1,963	2,023	1,986	1,865	1,942	1,822	2,146	2,133	2,114	2,130	23,928	23,627
Defense agencies.....	563	721	646	738	664	615	789	782	497	699	838	692	8,244	6,941
Civil defense.....	(*)	10	5	7	7	4	8	4	7	6	8	7	75	74
Total military.....	5,033	6,662	6,032	6,523	6,647	6,123	6,690	6,285	6,662	6,703	7,170	7,095	77,625	73,297
Civil.....	63	144	153	167	172	120	124	108	103	117	166	246	1,682	1,703
Health, Education, and Welfare Department:														
Social and Rehabilitation Service.....	739	1,163	875	1,773	1,333	966	1,195	880	1,555	1,011	1,516	1,180	14,187	13,403
Federal old-age and survivors insurance trust fund.....	3,805	3,828	4,024	3,929	3,980	3,889	4,065	3,994	4,051	4,287	5,251	4,381	49,484	43,625
Federal disability insurance trust fund.....	503	496	520	513	525	464	510	514	549	582	605	598	6,381	5,468
Federal hospital insurance trust fund.....	573	599	534	657	626	650	698	681	724	731	802	789	8,065	6,842
Federal supplementary medical insurance trust fund.....	220	255	208	255	251	302	292	281	303	289	316	312	3,284	2,635
Other.....	1,063	861	1,234	287	748	1,111	1,237	1,512	982	1,516	175	1,610	12,333	10,070
Housing and Urban Development Department.....	853	750	656	383	42	286	317	242	229	282	326	420	4,786	3,592
Interior Department.....	-1,101	167	143	112	148	-249	-918	72	58	-2,014	94	-1,391	-4,881	-2,236
Justice Department.....	131	172	136	137	132	126	177	149	156	152	166	164	1,797	1,531
Labor Department:														
Unemployment trust fund.....	365	383	337	379	364	420	648	664	708	662	623	597	6,149	5,354
Other.....	337	322	165	203	231	194	231	202	238	200	247	246	2,818	3,285
State Department.....	120	75	66	60	63	77	62	26	46	64	42	29	730	591
Transportation Department:														
Highway trust fund.....	244	438	418	474	492	357	379	203	240	294	339	632	4,510	4,760
Other.....	233	315	279	284	277	306	315	258	317	272	320	426	3,603	3,423
Treasury Department:														
Interest on the public debt.....	2,317	2,340	2,406	2,445	2,403	2,476	2,530	2,396	2,490	2,465	2,514	2,537	29,319	24,167
Interest on refunds, etc.....	15	23	15	37	17	13	10	10	32	14	17	23	226	182
General revenue sharing.....	1,495	-3	16	1,495	29	-----	1,532	1	(*)	1,540	1	-(*)	6,106	6,636
Other.....	36	-76	114	-214	117	-119	-11	115	118	152	130	-20	342	-26
Atomic Energy Commission.....	-108	221	177	190	201	203	171	209	230	235	233	345	2,307	2,393
Environmental Protection Agency.....	56	88	65	99	108	93	107	90	566	266	167	328	2,032	1,114
General Services Administration.....	97	3	30	-23	-16	-14	19	-38	-158	-56	-101	-19	-276	468
National Aeronautics and Space Administration.....	278	262	246	249	246	221	251	231	252	293	278	447	3,252	3,311

See footnote at end of table.

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	September	October	November	December	January	February	March	April	May	June	Total 1974	Total 1973
OUTLAYS—Continued														
Veterans Administration:														
Compensation, pension, and benefit 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.....	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.....	360	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.....	18,502	20,689	18,448	20,057	21,234	19,648	23,665	20,203	20,784	22,234	19,995	21,069		246,586
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	-2,587	3,946	-5,426	-4,487	-673	-2,633	-2,031	-4,905	3,636	-3,419	7,466		-14,501

*Less than \$500,000.

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 ¹
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.....	16	18	19	20	24	29	37	39	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 ²	1,594	1,875	2,108	2,491	2,908	3,424	3,858	3,633	3,921	5,869
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 ¹
OUTLAYS										
National defense:										
Department of Defense—military ²	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 offsetting 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 ²	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
Food for Peace.....	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
.....	(751)	778	796	700	569	656	661	890	1,063	1,162
Space science, application, and technology.....	484	435	440	410	344	328	272	228	166	.....
.....	58	75	89	128	168	188	210	227	242	.....
Supporting space activities.....	262	435	452	390	390	374	365	349	316	325
Air transportation.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	295
Deductions for offsetting receipts.....	-2	-1	-2	-3	-6	-6	-11	-13	-13	-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
Agriculture and rural development:										
Farm income stabilization.....	3,667	2,536	3,167	4,542	5,000	4,589	3,651	5,146	4,840	2,504
Rural housing and public facilities.....	569	468	511	678	490	754	503	877	225	1,465
Agricultural land and water resources.....	342	347	353	351	343	344	346	354	356	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 development.....	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 *.....	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 offsetting 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 *.....	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:										
Low and moderate income housing aids.....	460	721	1,023	1,277	1,509	2,171	2,486	2,878	2,877	2,821
Maintenance of the housing mortgage market.....	81	391	478	948	871	1,280	1,243	1,595	1,420	1,864
Deductions for offsetting receipts.....	-237	1,545	1,133	1,863	-406	-487	-319	-191	-165	506
Deductions for offsetting receipts *.....	-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	3,873
Higher education.....	414	705	1,159	1,392	1,231	1,382	1,429	1,434	1,515	1,336
Vocational education.....	132	136	260	265	262	289	415	521	624	582
Manpower training and 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]

Receipts and outlays	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 ¹
OUTLAYS—Continued										
Health:										
Development of health resources.....	1,023	1,140	1,424	1,829	1,920	2,122	2,221	2,479	2,784	3,161
Providing or financing medical services ²	493	1,165	4,994	7,516	9,416	10,484	11,926	14,245	15,290	20,579
Prevention and control of health problems.....	189	204	252	265	277	307	319	391	346	329
Deductions for offsetting receipts ⁴	-1	-1	-2	-3	-2	-6	-3	-3	-4	-2,534
Total health.....	1,704	2,509	6,667	9,608	11,611	12,907	14,463	17,112	18,417	21,534
Income security:										
Retirement and disability ²	22,530	25,563	27,351	29,566	32,540	37,275	46,749	52,728	61,556	75,192
Public assistance.....	3,119	3,151	3,180	3,726	4,272	5,186	7,775	9,313	8,999	7,841
Social and individual services.....	249	410	692	831	885	1,331	1,617	2,838	2,520	2,578
Deductions for offsetting receipts ⁴	-196	-109	-59	-16	-1	-1	-1	-3	-1	-1,548
Total income security.....	25,702	29,016	31,164	34,108	37,699	43,790	56,140	64,876	73,073	84,063
Veterans benefits and services:										
Income security for veterans.....	4,710	4,700	5,209	4,997	5,528	6,021	6,448	6,833	7,031	7,267
Veterans education, training, and rehabilitation.....	58	54	305	478	701	1,015	1,659	1,960	2,801	3,249
Veterans housing.....	(*)	169	304	210	102	54	-179	-317	-381	-35
Hospital and medical care for veterans.....	1,271	1,320	1,393	1,472	1,566	1,802	2,038	2,428	2,715	3,010
Other veterans benefits and services.....	179	196	195	218	237	260	294	318	347	355
Deductions for offsetting receipts.....	-497	-518	-509	-492	-493	-477	-484	-491	-499	-479
Total veterans benefits and services.....	5,722	5,920	6,897	6,882	7,640	8,677	9,776	10,731	12,013	13,367
Interest:										
Interest on the public debt.....	11,346	12,014	13,391	14,573	16,588	19,304	20,959	21,849	24,167	29,319
Interest on refunds of receipts.....	77	104	120	120	120	113	132	182	175	220
Interest on uninvested funds.....	12	14	13	10	7	6	6	6	6	6
Deductions for offsetting receipts.....	-1,078	-846	-936	-959	-925	-1,110	-1,487	-1,455	-1,536	-1,450
Total interest.....	10,357	11,285	12,588	13,744	15,791	18,312	19,609	20,582	22,813	28,096

General government:										
Legislative functions.....	142	159	167	180	192	229	256	311	333	402
Judicial functions.....	76	79	87	94	110	133	146	173	188	207
Executive direction and management.....	23	24	25	27	31	37	45	68	80	144
Central fiscal operations.....	844	886	969	1,024	1,094	1,271	1,414	1,647	1,729	1,936
General property and records management.....	606	585	658	591	590	619	640	725	918	1,026
Central personnel management ³	107	107	116	140	146	166	218	275	218	2,636
Law enforcement and justice.....	366	385	426	452	534	666	959	1,233	1,680	1,942
National Capital region.....	61	73	87	143	205	265	275	450	438	518
Other general government.....	190	192	218	243	268	273	341	345	409	420
Deductions for offsetting receipts ⁴	-206	-197	-243	-333	-305	-322	-324	-335	-514	-2,739
Total general government.....	2,210	2,292	2,510	2,561	2,866	3,336	3,970	4,891	5,480	6,491
General revenue sharing:										
Department of the Treasury.....									14,931	12,161
Deductions for offsetting receipts.....									-8,295	-6,055
Total general revenue sharing.....									6,636	6,106
Undistributed intragovernmental transactions:										
Employer share, employee retirement.....	-1,329	-1,447	-1,661	-1,825	-2,018	-2,444	-2,611	-2,768	-2,927	-3,319
Interest received by trust funds.....	-1,780	-1,917	-2,275	-2,674	-3,099	-3,936	-4,765	-5,089	-5,436	-6,574
Total outlays.....	118,430	134,652	158,254	178,833	184,548	196,588	211,425	231,876	246,526	268,392

*Less than \$500,000.

**Minus less than \$500,000.

¹ Based on Monthly Statement of Receipts and Outlays of the United States Government.² Includes both Federal funds and trust funds.³ Entries net of offsetting receipts.⁴ Excludes offsetting receipts which have been distributed by subfunction above.

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

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

Fiscal year	Income and profits taxes					Employment taxes					Estate tax	Gift tax
	Individual income taxes ¹			Corpora- tion income and profits taxes ³	Total income and profits taxes ²	Old-age and disability insurance taxes ²	Unemploy- ment insurance taxes	Railroad retire- ment tax	Total employ- ment taxes ¹			
	Withheld by employers	Other	Total indi- vidual in- come taxes									
1946	9,857,589	8,846,947	18,704,536	12,553,602	31,253,138	1,237,825	178,745	284,258	1,700,828	629,601	47,232	
1947	9,842,282	9,501,015	19,343,297	9,676,459	29,019,756	1,458,934	185,876	379,555	2,024,365	708,794	70,497	
1948	11,533,577	9,464,204	20,997,781	10,174,410	31,172,191	1,612,721	208,508	560,113	2,381,342	822,380	76,965	
1949	10,055,502	7,996,320	18,051,822	11,553,669	29,605,491	1,687,151	226,228	562,734	2,476,113	735,781	60,757	
1950	9,888,976	7,264,332	17,153,308	10,854,351	28,007,659	1,873,401	223,135	548,038	2,644,575	657,441	48,785	
1951	13,089,770	9,907,539	22,997,308	14,387,569	37,384,878	2,810,749	236,952	579,778	3,627,480	638,523	91,207	
1952	17,929,047	11,345,060	29,274,107	21,466,910	50,741,017	3,584,025	259,616	620,622	4,464,264	750,591	82,556	
1953	21,132,275	11,403,942	32,536,217	21,594,515	54,130,732	3,816,252	273,182	628,969	4,718,403	784,590	106,694	
1954	22,077,113	10,736,578	32,813,691	21,546,322	54,360,014	4,218,520	283,882	605,221	5,107,623	863,344	71,778	
1955	21,253,625	10,396,480	31,650,106	18,264,720	49,914,826	5,339,573	279,986	600,106	6,219,665	848,492	87,775	
1956	24,015,676	11,321,966	35,337,642	21,298,522	56,636,164	6,336,805	324,656	634,323	7,295,784	1,053,867	117,370	
1957	26,727,543	12,302,229	39,029,772	21,530,653	60,560,425	6,634,467	330,034	616,020	7,580,522	1,253,071	124,928	
1958	27,040,911	11,527,648	38,568,559	20,533,316	59,101,874	7,733,223	335,880	575,282	8,644,386	1,277,052	133,873	
1959	29,001,375	11,733,369	40,734,744	18,091,509	58,826,254	8,004,355	324,020	525,369	8,853,744	1,235,823	117,160	
1960	31,674,588	13,271,124	44,945,711	22,179,414	67,125,126	10,210,550	341,108	606,931	11,158,589	1,439,259	187,089	
1961	32,977,654	13,175,346	46,153,001	21,764,940	67,917,941	11,586,283	345,356	570,812	12,502,451	1,745,480	170,912	
1962	36,246,109	14,403,485	50,649,594	21,295,711	71,945,305	11,686,231	457,629	664,311	12,709,171	1,796,227	238,980	
1963	38,718,702	14,268,878	52,987,581	22,336,134	75,323,714	13,484,379	948,464	571,644	15,004,486	1,971,614	215,843	
1964	39,258,881	15,331,473	54,590,354	24,300,863	78,891,218	15,557,783	850,853	593,864	17,002,504	2,110,992	305,312	
1965	38,840,394	16,820,288	55,660,683	26,131,334	79,792,016	15,846,073	622,499	635,734	17,104,306	2,454,332	291,201	
1966	42,811,381	18,486,170	61,297,552	30,834,243	92,131,795	19,005,488	567,014	683,631	20,256,133	2,646,968	446,954	
1967	50,520,874	18,849,721	69,370,595	34,917,825	104,288,420	25,562,638	602,745	792,858	26,958,241	2,723,580	385,826	
1968	57,300,646	20,951,499	78,252,045	29,896,520	108,148,565	26,620,648	606,802	858,448	28,085,898	2,710,254	371,725	
1969	70,182,175	27,258,231	97,440,406	38,337,646	135,778,052	31,489,943	640,030	938,684	33,068,657	3,136,691	393,373	
1970	77,416,070	26,235,515	103,651,585	35,036,983	138,688,568	35,692,198	776,139	980,851	37,449,188	3,241,321	438,755	
1971	76,490,128	24,262,293	100,752,421	30,319,953	131,072,374	37,902,403	972,409	1,043,878	39,918,690	3,352,641	431,642	
1972	83,200,366	25,678,820	108,879,186	34,925,546	143,804,732	41,617,156	1,024,069	1,072,776	43,714,001	5,126,522	363,447	
1973	98,092,726	27,019,280	125,112,006	39,045,309	164,157,315	49,514,852	1,315,997	1,250,859	52,081,709	4,338,924	636,938	
1974	112,091,799	30,811,851	142,903,650	41,744,444	184,648,094	59,105,066	1,480,574	1,507,993	62,093,632	4,659,825	440,849	

Fiscal year	Excise taxes									Documents, other instru- ments, and playing cards ⁶
	Alcohol taxes ⁴					Tobacco taxes ⁴				
	Distilled spirits ⁵	Beer ⁵	Wines	Other, in- cluding occu- pational taxes	Total alcohol taxes	Cigarettes	Cigars	Other	Total tobacco taxes, etc.	
1946.....	1,746,580	650,824	60,844	67,917	2,526,165	1,072,971	41,454	51,094	1,165,519	87,676
1947.....	1,685,369	661,418	57,196	70,779	2,474,762	1,145,268	48,354	44,146	1,237,768	79,978
1948.....	1,436,233	697,097	60,962	61,035	2,255,327	1,208,204	46,752	45,325	1,300,280	79,466
1949.....	1,397,954	686,368	65,782	60,504	2,210,607	1,232,735	45,590	43,550	1,321,875	72,828
1950.....	1,421,900	667,411	72,601	57,291	2,219,202	1,242,851	42,170	43,443	1,328,464	84,648
1951.....	1,746,834	665,009	67,254	67,711	2,546,808	1,293,973	44,275	42,148	1,380,396	93,107
1952.....	1,589,730	727,604	72,374	159,412	2,549,120	1,474,072	44,810	46,281	1,565,162	84,995
1953.....	1,846,727	762,983	80,535	90,681	2,780,925	1,586,782	46,326	21,803	1,654,911	90,319
1954.....	1,873,630	769,774	78,678	60,928	2,783,012	1,513,740	45,618	20,871	1,580,229	90,000
1955.....	1,870,599	737,233	81,824	53,133	2,742,840	1,504,197	46,246	20,770	1,571,213	112,049
1956.....	2,023,334	765,441	86,590	45,219	2,920,574	1,549,045	45,040	19,412	1,613,497	114,927
1957.....	2,080,104	760,520	87,428	45,143	2,973,195	1,610,908	44,858	18,283	1,674,050	107,546
1958.....	2,054,184	757,597	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
1960.....	2,255,761	796,233	98,850	42,870	3,193,714	1,863,562	50,117	17,825	1,931,504	139,231
1961.....	2,276,543	795,427	96,073	44,757	3,212,801	1,923,540	49,604	17,974	1,991,117	149,350
1962.....	2,386,487	813,482	98,033	43,281	3,341,282	1,956,527	49,726	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.....	2,535,696	887,560	107,779	46,564	3,577,499	1,976,675	56,309	19,561	2,052,645	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	186,289
1966.....	2,767,400	887,319	110,284	49,376	3,814,378	2,006,499	57,662	9,796	2,073,956	146,457
1967.....	2,966,967	940,622	121,489	46,645	4,075,722	2,023,090	55,736	1,043	2,079,869	68,260
1968.....	3,085,313	959,570	125,840	117,014	4,287,237	2,066,159	54,937	1,181	2,122,277	48,721
1969.....	3,345,601	1,003,354	154,756	51,849	4,555,560	2,082,106	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	56,834	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	2,206,585	68
1972.....	3,720,886	1,164,283	177,697	47,134	5,110,001	2,151,158	54,173	1,942	2,207,273	259
1973.....	3,708,036	1,197,983	187,703	55,791	5,149,513	2,221,019	53,794	2,137	2,276,951	44
1974.....	3,882,910	1,262,908	169,658	43,000	5,358,477	2,383,038	51,581	2,387	2,437,005	287

See footnotes at end of table.

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

[In thousands of dollars]

Fiscal year	Excise taxes—Continued											
	Manufacturers excise taxes											
	Gasoline	Lubricat- ing oils	Passenger automob- iles and motor- cycles ⁷	Automob- iles, trucks and buses ⁷	Parts and access- ories for auto- mobiles ⁸	Tires, tubes, and tread rubber	Business and store ma- chines ⁹	Refriger- ators, freezers, air-con- ditioners, etc. ¹⁰	Radio and tele- vision re- ceiving sets and phono- graphs, parts ⁹	Electric, gas, and oil ap- pliances ⁹	All other ¹¹	Total man- ufacturers excise taxes
1946	405,695	74,602	25,893	37,144	68,871	118,092	15,792	9,229	13,385	25,492	128,477	922,671
1947	433,676	82,015	204,680	62,099	99,932	174,927	25,183	37,352	63,856	65,608	176,066	1,425,395
1948	478,638	80,887	270,958	91,963	122,951	159,284	32,707	58,473	67,267	87,858	198,249	1,649,234
1949	503,647	81,760	332,812	136,797	120,138	150,899	33,344	77,833	49,160	80,935	204,207	1,771,533
1950	534,270	70,072	452,066	123,630	88,733	151,795	30,012	64,316	42,085	80,406	198,670	1,836,053
1951	588,647	77,639	653,363	121,285	119,475	198,383	44,491	96,319	128,187	121,996	233,890	2,383,677
1952	734,715	73,746	578,149	147,445	164,135	161,328	48,515	57,970	118,244	89,544	175,153	2,348,943
1953	890,679	73,321	785,716	210,032	177,924	180,047	50,259	87,424	159,383	113,390	134,613	2,862,788
1954	836,893	68,029	867,482	149,914	134,759	152,567	48,992	75,059	135,535	97,415	122,488	2,689,133
1955	954,678	69,818	1,047,813	134,805	136,709	164,316	57,281	38,004	136,849	80,859	93,883	2,885,016
1956	1,030,397	74,584	1,376,372	189,434	145,797	177,872	70,146	49,078	161,098	71,064	110,171	3,456,013
1957	1,458,217	73,691	1,144,233	199,298	157,291	251,454	83,175	46,894	149,192	75,196	123,374	3,761,925
1958	1,636,629	69,996	1,170,003	206,104	166,720	259,820	90,658	39,379	146,422	61,400	127,004	3,974,135
1959	1,700,253	73,685	1,639,272	215,279	166,234	278,911	93,894	40,593	152,566	62,373	135,728	3,958,789
1960	2,015,863	81,679	1,331,292	271,938	189,476	301,466	99,370	50,034	169,451	69,276	152,285	4,735,129
1961	2,370,303	74,296	1,223,629	236,659	188,819	279,572	98,305	55,920	148,989	64,483	150,826	4,896,802
1962	2,412,714	73,012	1,300,440	257,200	198,077	361,562	81,719	54,638	173,024	66,435	154,129	5,132,949
1963	2,497,316	74,410	1,559,510	303,144	224,507	398,860	74,845	61,498	184,220	68,171	163,827	5,610,309
1964	2,618,370	76,316	1,745,969	350,945	228,762	411,483	71,867	62,799	197,595	77,576	178,861	6,020,543
1965	2,687,135	76,095	1,887,691	425,361	252,874	440,467	74,426	75,987	221,769	80,983	195,356	6,418,145
1966	2,824,189	90,778	1,492,225	460,069	196,546	481,803	6,745	137	¹² -3,761	5,367	59,773	5,613,869
1967	2,932,894	92,573	1,413,833	468,910	34,640	503,753	461	-2,650	¹² -1,329	-758	36,941	5,478,347
1968	3,030,792	92,311	1,530,777	447,743	76,226	489,139	10	436	597	236	45,706	5,713,973
1969	3,186,239	97,476	1,863,956	589,304	81,387	631,527	-25	31	-129	12	51,367	6,501,146
1970	3,430,076	87,610	1,753,327	659,986	84,069	614,795	-1	-30	-5	-94	53,427	6,683,061
1971	3,547,678	88,185	1,695,112	625,290	84,078	593,377	-12	-10	129	-7	50,979	6,684,799
1972	3,741,160	95,474	563,223	497,138	94,099	681,320	-	-	8	-41	56,276	5,728,657
1973	3,927,535	103,094	-83,241	461,353	107,489	814,042	-66	231	1	-	65,311	5,395,750
1974	4,087,669	105,723	6,049	519,699	120,604	827,256	-	-	-	40	75,112	5,742,154

Fiscal year	Excise taxes—Continued													
	Retailers excise taxes ^a								Miscellaneous excise taxes					
	Jewelry	Furs	Toilet preparations	Luggage, hand-bags, 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	275,174	388,589	330,816	45,489
1953.....	234,659	49,923	115,676	95,750	15,091	-----	-----	511,100	417,940	357,933	287,408	419,604	312,831	46,691
1954.....	209,256	39,036	110,149	79,891	17,969	-----	-----	456,301	412,508	359,473	247,415	395,554	271,952	38,312
1955.....	142,366	27,053	71,829	60,896	22,692	-----	-----	314,837	230,251	290,198	200,465	398,039	106,086	39,271
1956.....	152,340	28,261	83,776	57,519	24,464	-----	-----	346,360	241,543	315,690	214,903	450,579	104,018	42,255
1957.....	156,604	29,494	92,868	57,116	39,454	-----	-----	375,535	266,186	347,024	222,158	467,978	75,847	43,241
1958.....	156,134	28,544	98,158	58,785	46,061	-----	-----	387,682	279,375	370,810	225,809	462,989	54,683	42,919
1959.....	156,882	29,909	107,968	61,468	52,528	-----	-----	408,286	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.....	204,672	31,390	195,833	81,386	152,188	-----	-----	665,369	458,057	620,880	125,890	215	51,968	43,623
1966.....	43,264	3,179	40,898	20,814	159,326	-----	-----	267,481	907,917	(15)	139,624	115	45,668	35,736
1967.....	1,643	204	1,218	555	182,147	-----	-----	185,766	1,101,853	(15)	170,323	51	358	3,041
1968.....	442	287	131	5	201,918	-----	-----	202,784	1,105,478	(15)	199,274	30	76	1,074
1969.....	34	10	-9	(*)	224,657	-----	-----	224,693	1,316,378	(15)	223,687	-----	-22	33
1970.....	26	1	-1	82	257,712	-----	-----	257,820	1,469,562	(15)	250,802	-----	-35	-36
1971.....	154	-----	-69	(*)	266,388	4,753	10,918	282,144	1,624,533	(15)	423,082	21,585	-21	83
1972.....	6	(*)	-----	-----	298,608	8,838	19,381	326,833	1,650,499	(15)	515,269	29,455	-18	-81
1973.....	9	4	(*)	26	334,473	10,246	43,460	388,218	1,885,228	(15)	579,167	37,214	-120	-29
1974.....	(*)	(*)	2	-2	373,414	10,877	31,955	416,244	1,892,731	(15)	659,177	41,931	-36	-17

See footnotes at end of table.

TABLE 10.—Internal revenue collections by tax sources, fiscal years 1946-74¹—Continued

[In thousands of dollars]

Fiscal year	Excise taxes—Continued						Taxes not otherwise classified	Grand total	
	Miscellaneous excise taxes—Continued					Unclassified excise taxes ²⁰			
	Club dues and initiation fees	Sugar	Use tax on highway motor vehicles weighing over 26,000 lbs. ¹³	All other ¹⁹	Total miscellaneous excise taxes				Total excise taxes
1946	18,899	56,732		172,249	1,490,101		6,684,178	²¹ 352,121	40,672,097
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	²¹ 1,723	41,864,542
1949	27,790	76,174		89,799	1,752,792		7,578,846	²¹ 6,138	40,463,125
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		8,703,599		50,445,686
1952	33,592	78,473		82,430	1,940,334		8,971,158		65,009,586
1953	36,829	78,130		88,708	2,046,073		9,946,116		69,686,535
1954	31,978	74,477		86,889	1,918,558		9,517,233		69,919,991
1955	41,963	78,512		85,156	1,469,941		9,210,582		66,288,692
1956	47,171	82,894		84,981	1,584,033	114,687	10,004,195	²² 7,352	75,112,649
1957	54,236	86,091	27,163	89,132	1,679,055	-31,209	10,637,544	²² 5,269	80,171,971
1958	60,338	85,911	33,117	79,316	1,695,266	66,237	10,814,268	²² 15,482	79,978,476
1959	64,813	86,378	32,532	43,879	1,383,425	-32,749	10,759,549	²² 7,024	79,797,973
1960	67,187	89,856	38,333	38,588	1,314,960	66,251	11,864,741	²² 5,444	91,774,803
1961	64,357	91,818	45,575	43,767	1,408,670	99,644	12,064,302		94,401,086
1962	69,452	96,636	79,761	37,651	1,465,080	-80,943	12,752,176		99,440,839
1963	71,097	99,903	99,481	38,596	1,506,644	101,468	13,409,737		105,925,395
1964	75,120	95,411	100,199	43,206	1,418,552	66,251	13,950,232		112,260,237
1965	79,671	97,109	102,038	54,447	1,633,868	106,387	14,792,779		128,879,961
1966	52,571	102,932	104,240	55,236	1,444,038	-32,119	13,398,112		114,434,634
1967	1,825	104,203	108,178	60,083	1,549,915	37,933	14,113,748		148,374,815
1968	1,536	102,270	108,918	138,269	1,656,925	675,867	14,320,396		153,636,838
1969	1,040	108,191	124,273	149,309	1,922,890	288,480	15,542,787		187,919,560
1970	206	113,309	135,086	115,615	2,084,510	159,458	15,904,264		195,722,096
1971	22	113,556	145,058	159,876	2,487,773	38,059	16,871,851		191,647,198
1972	-37	115,752	157,279	226,664	2,694,682	410,000	16,847,036		209,855,737
1973	-60	113,616	188,517	237,974	3,041,506	779,330	16,572,318		237,787,204
1974	2	120,006	198,462	241,781	3,154,037	320,336	17,109,853		268,952,254
						1,648			

*Less than \$500.

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

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

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

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

⁵ 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."

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

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

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

⁹ Repealed, effective June 22, 1965 (Public Law 89-44).

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

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

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).

¹⁴ General and toll telephone and teletypewriter service reduced to 3 percent, effective Jan. 11, 1966. Private communications service, telegraph service, and wire equipment

service, repealed, effective Jan. 1, 1966 (Public Law 89-44). For general and toll telephone service and for teletypewriter exchange service, the rate of tax on amounts paid on bills first rendered on or after Apr. 1, 1968, for services rendered after Jan. 31, 1966, is increased from 3 percent to 10 percent of the amount paid (Public Law 89-368). For general and toll telephone service and for teletypewriter exchange service, the rate of tax was scheduled to be reduced from 10 percent to 1 percent on amounts paid on bills first rendered on or after Apr. 1, 1968. Public Law 90-285 continued the 10-percent rate to Apr. 30, 1968; the Revenue and Expenditure Control Act of June 28, 1968 (Public Law 90-364) retroactively restored the 10-percent rate. Rate reduced to 9 percent on Jan. 1, 1973, and to 8 percent on Jan. 1, 1974.

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

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.

¹⁷ Repealed effective Aug. 1, 1953 (26 U.S.C. 4292 note). Rate of 5 percent on air transportation effective July 1, 1970.

¹⁸ Repealed effective noon Dec. 31, 1965.

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

²⁰ Includes undistributed depositary receipts and unapplied collections of excise 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, All other." For 1955-57, includes depositary receipts outstanding 6 months or more for which no tax accounts were identified.

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

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

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

TABLE 11.—Internal revenue collections and refunds by State, fiscal year 1974

[In thousands of dollars]

States, etc.	Individual income and employment taxes	Corporation 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
Hawaii.....	174,927	96,814	15,562	12,786	840,089	133,517
Idaho.....	565,873	111,598	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.....	1,174,039	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
Louisiana.....	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.....	379,666	45,029	6,901	14,287	445,823	67,710
Nebraska.....	1,426,341	229,306	98,894	42,687	1,797,207	151,535
Nevada.....	527,361	85,796	9,305	19,893	642,355	95,920
New Hampshire.....	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 Mexico.....	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	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	3,212,037	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	935,496	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:						
Federal tax deposits ³	651,871	105,614	41,340	.....	798,825	.....
Transferred 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
Presidential 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	41,744,444	⁷ 17,109,853	5,100,675	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 income and employment taxes	Corpora- tion income taxes	Excise taxes	Estate and gift taxes	Total collections	Refunds of taxes
Refunds not identifiable by State:						
North-Atlantic.....						1,619
Mid-Atlantic.....						464
Southeast.....						741
Central.....						395
Midwest.....						659
Southwest.....						337
Western.....						1,174

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.⁷ Includes \$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 amended (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 highway trust fund, and the Federal Unemployment Tax Act (42 U.S.C. 1101 (b)(3)), which is the estimated aggregate of refunds due on taxes collected and transferred.

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

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

TABLE 12.—*Deposits of earnings by the Federal Reserve banks, fiscal years 1947-74¹*

	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

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 after dividends and after provisions for building up surplus to 100 percent of subscribed capital at those banks where surplus is below that amount and also of the amounts by which surplus at the other banks exceed subscribed capital. Beginning in 1965, the surplus is maintained at the level of the paid-in capital instead of subscribed capital.

TABLE 13.—Customs collections and payments by region and district, fiscal 1974

I. CUSTOMS COLLECTIONS

Region and district	Duties	Miscellaneous customs collections	Internal Revenue Service	Total
Boston region:				
District offices:				
Boston.....	\$113,240,583	\$523,804	\$30,769,024	\$144,533,410
Bridgeport.....	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 Airport.....	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:				
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
Miami.....	51,030,643	499,888	23,520,033	75,050,564
San Juan.....		456,545	192,356	648,901
St. Thomas.....			2	2
Savannah.....	43,733,633	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 region.....	124,248,856	1,430,479	15,970,184	141,649,519
Houston region:				
District offices:				
El Paso.....	23,593,173	251,248	5,806,659	29,651,080
Galveston.....	12,977,066	372,722	309,469	13,659,257
Houston.....	93,179,023	867,087	19,420,841	113,466,951
Laredo.....	51,120,348	1,110,384	995,910	53,226,642
Port Arthur.....	2,866,416	251,644	3,898	3,121,958
Total Houston region.....	183,736,026	2,853,085	26,536,777	213,125,888

TABLE 13.—Customs collections and payments by region and district, fiscal 1974—Continued

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 Diego.....	26,879,029	2,675,951	538,708	30,093,688
Total Los Angeles region.....	454,487,937	5,083,752	41,029,063	500,600,752
San Francisco region:				
District offices:				
Anchorage.....	1,781,252	282,833	151,369	2,215,454
Great Falls.....	3,451,592	66,992	5,500	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
Pembina.....	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	Draw-back	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 total....	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 expenditures, fiscal years 1973 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
Crewmember 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
Appraisalment 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

II. SOURCE AND APPLICATION OF OPERATING FUNDS

	1973	1974	Percentage increase, or decrease (—)
Source of funds:			
Appropriation realized.....	\$211,700,000	\$241,700,000	14.2
Net transfers—nonexpenditure transactions.....	+1,277,569	-366,380	-128.7
Reimbursements from:			
Agriculture—quarantine program.....	2,912,400	3,125,000	7.3
Commerce—export control program.....	608,500	344,000	-43.5
Transportation—air security program.....	15,752,052	5,535,493	-64.9
State—foreign customs assistance program.....	1,476,074	810,893	-45.1
Reimbursable services—Acts of 1911 and 1936.....	24,626,506	26,856,770	9.1
All other sources.....	7,674,964	10,398,359	35.5
Total funds provided.....	266,028,065	288,404,135	8.4
Application of funds by program:			
Processing of arriving persons and cargo.....	175,413,868	212,376,852	21.1
Investigations—law enforcement.....	60,470,503	29,406,797	-51.4
Security and internal audit.....	2,618,839	3,625,052	38.4
Executive direction.....	26,184,406	42,209,311	61.2
Total funds applied.....	264,687,616	287,618,012	8.7
Withdrawn appropriation balance.....	1,340,449	786,123	
Refunds:			
Excessive duties and similar refunds.....	71,665,046	65,732,211	-8.3
Drawback payments.....	48,176,168	44,187,874	-8.3
Total.....	119,841,214	109,920,085	-8.3

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 paid into the Treasury ²	Advances from the Treasury to cover postal deficiencies ³
	Postal revenues	Postal expenditures ¹ Extraordinary expenditures as reported under act of June 9, 1930	Other	Surplus, or deficit (—)		
1936	\$665,343,356	\$68,585,283	\$685,074,398	—\$88,816,324	.....	\$86,038,862
1937	726,201,110	51,587,336	721,228,506	—46,614,732	.....	41,896,945
1938	728,634,051	42,799,687	729,645,920	—43,811,556	.....	44,258,861
1939	745,955,075	48,540,273	736,106,665	—38,691,863	.....	41,237,263
1940	766,948,627	53,331,172	754,401,694	—40,784,239	.....	40,870,336
1941	812,827,736	58,837,470	778,108,078	—24,117,812	.....	30,064,048
1942	859,817,491	73,916,128	800,040,400	—14,139,037	.....	18,308,869
1943	966,227,289	122,343,916	830,191,463	13,691,909	.....	14,620,875
1944	1,112,877,174	126,639,650	942,345,968	43,891,556	\$1,000,000	—28,999,995
1945	1,314,240,132	116,198,782	1,028,902,402	169,138,948	188,102,579	649,769
1946	1,224,572,173	100,246,983	1,253,406,696	—129,081,506	.....	160,572,098
1947	1,299,141,041	92,198,225	1,412,600,531	—205,657,715	12,000,000	241,787,174
1948	1,410,971,284	96,222,339	1,591,583,096	—276,834,152	.....	310,213,451
1949	1,571,851,202	120,118,663	2,029,203,465	—577,470,926	.....	524,297,262
1950	1,677,486,967	119,960,324	2,102,988,758	—645,462,114	.....	592,614,046
1951	1,776,816,354	104,895,553	2,236,503,513	—564,582,711	.....	624,169,406
1952	1,947,316,280	107,209,837	2,559,650,534	—719,544,090	.....	740,000,000
1953	2,091,714,112	103,445,741	2,638,680,670	—650,412,299	.....	660,121,483
1954 ⁴	2,263,389,229	(⁵)	2,575,386,760	—311,997,531	.....	521,999,504
1955 ⁴	2,336,667,658	(⁵)	2,692,966,698	—356,299,040	.....	285,261,181
1956 ⁴	2,419,211,749	(⁵)	2,882,291,063	—463,079,314	.....	382,311,040
1957 ⁴	2,547,589,618	(⁵)	3,065,126,065	—517,536,447	.....	516,502,460
1958 ⁴	2,583,459,773	(⁵)	3,257,452,203	—673,992,431	.....	921,750,883
1959 ⁴	3,061,110,753	(⁵)	3,834,997,671	—773,886,918	.....	605,184,335
1960 ⁴	3,334,343,038	(⁵)	3,821,959,408	—487,616,370	.....	569,229,167
1961 ⁴	3,482,961,182	(⁵)	4,347,945,979	—864,984,797	.....	824,989,797
1962 ⁴	3,609,260,097	(⁵)	4,343,436,402	—734,176,305	.....	773,789,874
1963 ⁴	3,869,713,783	(⁵)	4,640,045,550	—770,334,767	.....	817,693,516
1964 ⁴	4,393,516,717	(⁵)	4,971,215,682	—577,698,965	.....	698,626,276
1965 ⁴	4,662,663,155	(⁵)	5,467,205,453	—804,542,298	.....	764,090,520
1966 ⁴	5,038,666,873	(⁵)	5,926,862,604	—888,195,731	.....	941,698,236
1967 ⁴	5,326,427,981	(⁵)	6,467,613,482	—1,141,185,501	.....	1,174,402,507
1968 ⁴	5,714,395,043	(⁵)	6,793,911,210	—1,079,516,167	.....	1,140,204,035
1969 ⁴	6,352,768,003	(⁵)	7,273,101,703	—920,333,700	.....	1,133,664,184
1970 ⁴	6,570,127,625	(⁵)	8,080,151,078	—1,510,023,453	.....	1,735,039,917
1971 ⁴	6,906,594,243	(⁵)	9,090,004,693	—2,183,410,451	.....	2,576,625,999
1972 ⁴	9,488,617,835	(⁵)	9,843,421,449	—354,803,614	.....	1,284,282,854
1973 ⁴	9,934,258,765	(⁵)	10,090,977,548	—156,718,783	.....	2,516,836
1974 ⁴	12,070,552,640	(⁵)	12,343,822,193	—273,269,553	.....	—1,733,824

¹ Revised.² Includes salary deductions paid to and deposited for credit to the retirement fund.³ On basis of warrants-issued adjusted to basis of daily Treasury statements through 1947.⁴ Advances to the Postmaster General to meet estimated deficiencies in postal revenues, reduced by repayments from prior year advances. Excludes allowances for offsets of extraordinary expenditures or the cost of free mailings. Figures are on basis of warrants-issued adjusted to basis of daily Treasury statements through 1953, and thereafter on basis of the central accounts of the U.S. Government maintained by the Department of the Treasury.⁵ Repayment of unexpended portion of prior years' advances.⁶ 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.⁷ See letter of the Postmaster General in exhibits in Annual Reports prior to 1958.⁸ Under the act of May 27, 1958 (72 Stat. 143), the Postmaster General is no longer required to certify the estimated amounts of postage that would have been collected on certain free or reduced-rate mailings.

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

TABLE 16.—*Seigniorage on coin and silver bullion, January 1, 1935–June 30, 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
1966.....	648,804,126.79	950,051,328.32
1967.....	836,734,039.35	980,037,560.91
1968.....	383,141,339.00	759,844,047.56
1969.....	250,170,276.34	700,000,000.00
1970.....	274,217,884.01	n.a.
1971.....	399,652,811.18	n.a.
1972.....	606,497,061.61	n.a.
1973.....	423,469,724.95	n.a.
1974.....	347,382,161.07	.....
Jan. 1, 1935–June 30, 1974, cumulative.....	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.....	\$271,259,699,108	\$963,466,000	\$272,223,065,108
1955.....	274,374,222,803	1,559,271,536	275,933,494,339
1956.....	272,760,813,649	1,753,850,700	274,504,664,349
1957.....	270,527,171,896	2,893,571,862	273,420,743,758
1958.....	276,343,217,746	3,967,532,514	280,310,750,260
1959.....	284,705,907,078	5,040,084,860	289,745,991,938
1960.....	286,330,760,848	6,769,552,937	293,100,313,785
1961.....	288,970,938,610	6,477,251,272	295,448,189,882
1962.....	298,200,822,721	7,927,356,819	306,128,179,540
1963.....	305,859,632,996	8,123,100,192	313,982,733,188
1964.....	311,712,899,257	8,631,287,094	320,344,186,351
1965.....	317,273,898,984	9,335,416,039	326,609,315,023
1966.....	319,907,087,795	13,376,757,266	333,283,845,061
1967.....	326,220,937,795	18,455,326,671	344,676,264,466
1968.....	347,578,406,426	24,399,469,289	371,977,865,715
1969.....	353,720,253,841	14,249,052,696	367,969,306,537
1970.....	370,918,706,950	12,509,702,555	383,428,409,505
1971.....	398,129,744,455	12,162,732,155	410,292,476,610
1972.....	427,260,460,940	10,893,562,236	438,154,023,176
1973.....	458,141,605,312	11,109,062,824	469,250,668,136
1974.....	475,059,815,732	12,012,272,195	487,072,087,927

¹ Includes certain securities not subject to statutory limitation. For amounts subject to limitation, see table 21.² For content see table 24.

TABLE 18.—*Federal securities held by the public, fiscal years 1954-74*

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

Fiscal year	Federal securities ¹	Deduct		Held by the public	
		Investments of Government accounts	Special notes ²	Total	Per capita ³
1954.....	\$272,223,065,108	\$46,312,717,525	\$1,411,000,000	\$224,499,347,583	\$1,382.46
1955.....	275,933,494,339	47,750,891,975	1,567,000,000	226,615,602,364	1,371.14
1956.....	274,504,664,349	50,536,857,948	1,742,000,000	222,225,806,401	1,321.03
1957.....	273,420,743,258	52,931,326,786	1,068,000,000	219,421,416,472	1,281.11
1958.....	280,310,750,280	53,329,411,492	618,000,000	226,363,338,788	1,299.89
1959.....	289,745,991,938	52,763,955,039	1,979,250,000	235,002,786,899	1,325.72
1960.....	293,100,313,785	53,685,505,130	2,238,000,000	237,176,808,655	1,312.66
1961.....	295,448,189,882	54,290,602,525	2,553,652,200	238,603,935,157	1,298.48
1962.....	306,128,179,540	54,917,698,638	2,837,304,400	248,373,176,502	1,330.65
1963.....	313,982,733,188	56,346,474,329	3,175,956,600	254,461,302,259	1,343.39
1964.....	320,344,186,351	59,208,859,460	3,581,261,000	257,553,065,891	1,340.58
1965.....	326,609,315,023	61,540,352,558	3,455,000,000	261,613,962,465	1,344.42
1966.....	333,283,845,061	64,783,329,484	3,809,500,000	264,690,415,577	1,344.24
1967.....	344,676,284,466	73,819,395,745	3,328,000,000	267,628,888,721	1,343.60
1968.....	371,977,885,716	79,139,586,850	2,209,000,000	290,629,298,865	1,444.82
1969.....	367,969,306,537	87,661,296,652	825,000,000	279,483,009,885	1,375.30
1970.....	383,428,409,505	⁴ 97,723,153,576	825,000,000	284,880,255,929	1,391.01
1971.....	410,292,476,611	⁴ 105,139,699,043	825,000,000	304,327,777,567	1,469.83
1972.....	438,154,023,176	⁴ 113,659,439,170	825,000,000	323,769,584,007	1,550.31
1973.....	469,250,668,136	⁴ 125,381,073,208	825,000,000	343,044,594,928	1,630.47
1974.....	487,072,087,927	⁴ 140,193,921,823	825,000,000	346,053,166,104	^p 1,633.03

^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, Hawaii, and the outlying areas, such as Puerto Rico, Guam, and the Virgin Islands. Beginning with 1959 the estimates include Alaska and, with 1960, Hawaii.⁴ For content see table 20.

TABLE 19.—Principal of the public debt, fiscal years 1790–1974

(On basis of Public Debt accounts from 1790 through 1915, and on basis of daily 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—	
1790.....	\$76,463,477	1812.....	\$55,962,828	1833.....	\$4,760,082
1791.....	77,227,926	1813.....	81,487,846	1834.....	37,733
1792.....	80,358,634	1814.....	99,833,660	1835.....	37,513
1793.....	78,427,405	1815.....	127,334,934	1836.....	336,958
1794.....	80,747,887	1816.....	123,941,965	1837.....	3,308,124
1795.....	83,762,172	1817.....	103,466,634	1838.....	10,434,221
1796.....	82,064,479	1818.....	95,629,648	1839.....	3,573,344
1797.....	79,228,529	1819.....	91,015,666	1840.....	5,250,876
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.....	90,876,877	June 30—	
1801.....	80,712,632	1823.....	90,269,778	1843.....	32,742,922
1802.....	77,054,686	1824.....	83,788,433	1844.....	23,461,653
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.....	48,665,407	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.....	48,005,588	1832.....	7,011,699	1852.....	66,199,342
1811.....	45,209,738				

June 30	Interest-bearing ¹	Matured debt on which interest has ceased	Debt bearing no interest	Total gross public debt	Gross debt per capita ²
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	56.72
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	18,648,610	393,222,793	2,107,759,903	44.71
1878.....	1,780,735,650	5,594,070	373,088,595	2,159,418,315	44.82
1879.....	1,887,716,110	37,015,380	374,181,153	2,298,912,643	46.72
1880.....	1,709,993,100	7,621,205	373,294,567	2,090,908,872	41.60
1881.....	1,625,567,750	6,723,615	386,994,363	2,019,285,728	39.18
1882.....	1,449,810,400	16,250,553	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.....	1,152,150,950	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	961,431,766	14.36
1894.....	635,041,890	1,851,240	380,004,687	1,016,897,817	14.89
1895.....	716,202,060	1,721,590	378,989,470	1,096,913,120	15.76
1896.....	847,363,890	1,636,890	373,728,570	1,222,729,350	17.26
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	1,416,620	233,015,585	1,221,572,245	15.74
1902.....	931,070,340	1,280,860	245,680,167	1,178,031,357	14.88

See footnotes at end of table.

TABLE 19.—Principal of the public debt, fiscal years 1790–1974—Continued

June 30	Interest-bearing ¹	Matured debt on which interest has ceased	Debt bearing no interest	Total gross public debt ²	Gross debt per capita ³
1903.....	\$914,541,410	\$1,205,090	\$243,659,413	\$1,159,405,913	\$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	13.61
1906.....	895,159,140	1,128,135	246,235,695	1,142,522,970	13.37
1907.....	894,834,280	1,086,815	251,257,098	1,147,178,193	13.19
1908.....	897,603,990	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	12.60
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	1,193,838,505	12.62
1913.....	985,706,610	1,659,550	225,681,585	1,193,047,745	12.27
1914.....	967,953,310	1,552,560	218,729,530	1,188,235,400	11.99
1915.....	969,759,090	1,607,260	219,997,718	1,191,264,068	11.85
1916.....	971,662,690	1,473,100	252,109,877	1,225,145,568	12.02
1917.....	2,712,649,477	14,232,230	248,936,878	2,975,618,585	28.77
1918.....	12,197,607,642	20,242,550	237,475,173	12,455,225,365	119.13
1919.....	25,238,947,172	11,176,250	238,382,738	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	227,862,008	23,977,450,553	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	20,516,193,888	177.12
1926.....	19,383,770,860	13,359,900	246,085,555	19,643,216,315	167.32
1927.....	18,252,664,666	14,718,585	244,523,681	18,511,906,932	155.51
1928.....	17,317,694,182	45,335,060	241,283,959	17,604,293,201	146.09
1929.....	16,638,941,379	50,749,199	241,397,905	16,931,088,484	139.04
1930.....	15,921,892,350	31,716,870	231,700,611	16,185,309,831	131.51
1931.....	16,519,588,640	51,819,095	229,873,756	16,801,281,492	135.65
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	315,388,714	27,053,141,414	214.07
1935.....	27,645,241,089	230,662,155	824,989,381	28,700,892,625	225.55
1936.....	32,985,790,135	169,363,395	628,389,964	33,778,643,494	263.79
1937.....	35,800,109,418	118,529,815	605,974,499	36,424,613,732	282.75
1938.....	36,575,925,880	141,362,460	447,451,975	37,164,740,315	285.27
1939.....	39,385,969,732	142,283,140	411,279,539	40,439,632,411	305.98
1940.....	42,376,495,928	204,591,190	386,443,919	42,967,631,038	326.23
1941.....	45,387,399,539	204,999,860	369,044,137	45,961,443,536	367.09
1942.....	71,968,418,098	98,299,730	355,727,288	72,422,445,116	537.13
1943.....	135,380,305,795	140,600,090	1,175,284,445	136,696,090,330	999.93
1944.....	199,643,355,301	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	1,848.00
1946.....	268,110,872,218	376,406,860	934,820,095	269,422,099,173	1,905.42
1947.....	255,113,412,039	230,913,636	2,942,057,534	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	1,694.75
1950.....	255,209,353,372	264,770,705	1,893,228,274	257,357,352,351	1,696.67
1951.....	252,851,765,497	512,046,600	1,858,184,718	255,221,976,815	1,654.20
1952.....	256,862,861,128	418,692,165	1,823,625,492	259,105,178,785	1,650.84
1953.....	263,946,017,740	298,420,570	1,826,623,328	266,071,061,639	1,667.48
1954.....	268,909,766,654	437,184,655	1,912,647,799	271,259,598,108	1,670.41
1955.....	271,741,267,607	588,601,480	2,044,353,816	274,374,222,803	1,680.11
1956.....	269,883,088,041	666,051,697	2,011,693,911	272,550,813,649	1,621.38
1957.....	268,485,562,677	529,241,585	1,512,367,635	270,527,171,896	1,579.60
1958.....	274,697,560,009	597,324,889	1,048,332,847	276,343,217,746	1,586.89
1959.....	281,833,362,429	476,455,003	2,396,089,647	284,705,907,078	1,606.11
1960.....	283,241,182,755	444,608,630	2,644,969,463	286,330,760,848	1,584.70
1961.....	285,671,608,619	349,355,209	2,949,974,782	288,970,938,610	1,572.58
1962.....	294,422,000,790	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	305,859,633,956	1,614.74
1964.....	307,356,561,535	295,293,165	4,061,044,557	311,712,899,257	1,622.49
1965.....	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	319,907,087,795	1,624.66
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	347,678,406,426	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	365,990,460	1,627,194,456	370,918,706,950	1,811.12
1971.....	396,289,177,045	321,508,840	1,519,058,570	398,129,744,456	1,922.78
1972.....	425,369,898,227	379,877,330	1,620,685,383	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

^p Preliminary.

¹ 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.

² Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the continuous United States. Beginning with 1959 the estimates include Alaska, and with 1960, Hawaii.

³ Includes certain securities not subject to statutory limitation. Public debt includes debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which securities of the corporations and activities were issued to the Treasury (see table 109).

NOTE.—From 1790–1842, the fiscal year ended Dec. 31. Detailed figures for 1790–1852 are not available on a basis comparable with those of later years. For bases prior to 1916, see the 1963 Annual Report p. 497, Note.

TABLE 20.—*Investment holdings of Government accounts in Federal securities, June 30, 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"]

Agency	1972	1973	1974
Legislative branch:			
Library of Congress:			
Library of Congress trust fund, investment account.....	11	-----	-----
United States Tax Court:			
Tax Court judges survivors annuity fund.....	301	348	398
The Judiciary:			
Judicial survivors annuity fund.....	7,234	8,148	9,055
Funds appropriated to the President:			
Overseas Private Investment Corporation.....	95,210	127,590	166,550
Agriculture Department:			
Farmers Home Administration, State rural rehabilitation funds.....	30	-----	-----
Commodity Credit Corporation:			
Agency securities:			
Defense family housing mortgages.....	59,215	53,215	47,215
Consumer and Marketing Service:			
Milk market orders assessment fund.....	1,068	1,033	942
Rural Electrification Administration:			
Rural Telephone Bank.....	518	6,969	11,109
Commerce Department:			
Federal ship financing fund, fishing vessels.....	-----	-----	1,000
Federal ship financing fund, revolving fund.....	33,215	42,580	55,970
War risk insurance revolving fund.....	5,146	5,531	5,941
Gifts and bequests.....	165	125	130
Defense Department:			
Army Department:			
Bequest of Maj. Gen. Fred C. Ainsworth.....	11	11	11
General gift fund.....	257	256	354
Navy Department:			
Office of Naval Records and History fund.....	274	274	312
U.S. Naval Academy museum fund.....	28	28	146
U.S. Naval Academy general gift fund.....	309	366	401
Navy general gift fund.....	69	78	78
Air Force Department:			
General gift fund.....	6	6	6
Health, Education, and Welfare Department:			
Federal old-age and survivors insurance trust fund.....	32,647,577	34,945,623	37,162,264
Agency securities.....	555,000	555,000	555,000
Federal disability insurance trust fund.....	7,011,654	7,803,229	8,194,588
Federal hospital insurance trust fund.....	2,833,958	4,172,365	7,814,355
Agency securities.....	50,000	50,000	50,000
Federal supplementary medical insurance trust fund.....	478,075	699,631	1,230,685
Public Health Service unconditional gift fund.....	100	-----	100
Public Health Service conditional gift fund.....	30	30	30
St. Elizabeths Hospital unconditional gift fund.....	45	48	48
Patients' benefit fund, Public Health Service hospitals.....	4	4	4
Housing and Urban Development Department:			
New communities guarantee fund.....	4,827	8,338	11,978
Federal Housing Administration:			
Revolving fund.....	1,098,371	1,138,378	1,206,827
Agency securities.....	206,027	196,997	191,288
Community disposal operations fund.....	154	-----	-----
Agency securities.....	388	388	2 388
Rental housing assistance fund.....	2,743	8,571	19,572
Government National Mortgage Association:			
Participation sales fund.....	599,950	877,116	1,068,309
Agency securities.....	98,475	120,125	112,670
Guarantees of mortgage-backed securities fund.....	3,421	8,082	15,958
Management and liquidating functions:			
Agency securities:			
Defense family housing mortgages.....	50,352	48,036	47,120
Special assistance functions:			
Agency securities.....	97,371	90,533	84,802
Federal Insurance Administration:			
National insurance development fund.....	75,160	80,986	85,786
Interior Department:			
Indian tribal funds.....	761	745	1,951
Preservation of birthplace of Abraham Lincoln.....	64	64	64
Bequest of George C. Edgeter, relief of indigent American Indians.....	31	31	31
Alaska native fund.....	-----	55	-----
Funds contributed for the advancement of the Indian Race, Bureau of Indian Affairs.....	20	20	20

See footnotes at end of table.

TABLE 20.—*Investment holdings of Government accounts in Federal securities, June 30, 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- in the District of Columbia.....	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 Currency.....	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
Veterans special life insurance fund.....	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
Retired employees health benefits fund.....	31,081	36,381	29,081
Emergency Loan Guarantee Board:			
Emergency loan guarantee fund.....	1,085	4,315	9,070
Federal Deposit Insurance Corporation.....	5,098,506	5,635,828	5,860,812
Federal Home Loan Bank Board:			
Federal Savings and Loan Insurance Corporation.....	2,648,384	2,906,576	3,284,343
Agency securities.....	143,550	141,950	141,950
National Credit Union Administration:			
National credit union share insurance fund.....	16,185	27,089	40,769
United States Postal Service.....	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
Railroad 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 Administration:			
Lease and surety bond guarantees revolving fund.....	3,270	5,630	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.....			200
Total.....			200

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 Represents defense family housing mortgages.

TABLE 21.—Debt subject to statutory limitation, outstanding June 30, 1940-74

(On basis of daily Treasury statements)

June 30	Public debt subject to limitation ¹	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	8,256,425	4,099,943,046	140,469,083,742
1944.....	206,454,185,750	1,515,638,626	107,430,675	1,623,069,301	208,077,255,051
1945.....	268,237,605,076	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	89,520,185	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	17,077,800	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	270,188,322,086
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
1961.....	288,621,647,080	239,694,000	521,450	240,215,450	288,861,862,530
1962.....	297,767,548,338	443,688,500	530,425	444,218,925	298,211,767,263
1963.....	305,491,889,069	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	588,900,500	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	326,471,121,213
1968.....	346,924,571,182	3,818,220,100	365,800	3,818,585,900	350,743,157,082
1969.....	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
1973.....	457,521,848,411	1,566,445,000	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 agencies 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. Securities held outside the Treasury are included in the limitation beginning Apr. 3, 1945. In computing statutory debt limitation, savings bonds are carried at maturity value from their origin in 1935 until June 26, 1946; from that date they are carried at current redemption value.

TABLE 22.—Public debt outstanding by classification, June 30, 1964-74

[In millions of dollars. On basis of daily Treasury statements; see "Bases of Tables"]

Class	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Interest-bearing:											
Public issues:											
Marketable:											
Treasury bills:											
Regular weekly.....	39,730	43,659	42,922	45,827	49,432	68,356	74,396	86,677	94,648	100,061	105,019
Tax anticipation.....							1,758				
Other.....	11,010	10,005	12,008	12,708	15,008						
Certificates of indebtedness (regular).....			1,652	5,610							
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 marketable 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		² 368	³ 431	⁴ 217	⁵ 390	⁶ 150	⁷ 899	⁸ 166	⁹ 187	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	¹¹ 2,465	446	374	563
Depository bonds.....	103	59	44	45	30	28	25	23	22	19	16
Treasury certificates of indebtedness.....											15
Treasury bonds:											
Foreign currency series.....	¹² 802	¹³ 1,137	¹⁴ 589								
Foreign series.....		204	174	144	114	84	54	24			
Investment series.....	3,546	3,256	2,692	2,589	2,616	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.....				¹⁵ 460	¹⁶ 1,523	¹⁷ 1,978	¹⁸ 1,216	¹⁹ 765	²⁰ 1,906	²¹ 1,556	²² 1,472
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—State and local government series.....										3	12
Treasury notes—State and local government series.....										59	211
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.—Public debt outstanding by classification, June 30, 1964-74—Continued

[In millions of dollars]

Class	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Interest-bearing—Continued											
Special 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.....								46	74	23	80
Employees life insurance fund.....						50	60	56	25	77	124
Exchange Stabilization Fund certificates.....	292	232	560	833	722			1,242	1,424	2,934	2,364
Export-Import Bank of Washington certificates.....				82							
Federal Deposit Insurance Corporation notes.....	270	312	57	85	174	120	74	156	274	263	436
Federal disability insurance trust fund:											
Notes.....	1		158	384	900	2,051	3,443	4,723	5,782	6,725	6,416
Bonds.....	1,901	1,563	992	992	992	992	992	990	915	763	1,464
Federal home loan banks:											
Certificates.....	82	100	924	52	152	52	199	44	62	(*)	
Federal hospital insurance trust fund:											
Certificates.....			52	16							
Notes.....			733	1,176	1,259	1,890	2,583	2,980	2,834	4,172	4,163
Bonds.....											3,651
Federal Housing Administration notes:											
Apartment unit insurance fund.....	(*)	(*)									
Armed services housing mortgage insurance fund.....	14	3									
Cooperative management housing insurance fund.....										1	
Experimental housing insurance fund.....	1	1									
Housing insurance fund.....	2	4									
Housing investment insurance fund.....	(*)	(*)									
Mutual mortgage insurance fund.....	10	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									
Title I insurance fund.....	9	11									
War housing insurance fund.....	8	6									
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	11,584	11,584	11,584	10,800	9,720	8,495	6,245	11,182
Federal Savings and Loan Insurance Corporation:											
Certificates.....					36	73	80	89	139	81	129
Notes.....	332	287	223	3							

STATISTICAL APPENDIX

TABLE 22.—Public debt outstanding by classification, June 30, 1964-74—Continued

[In millions of dollars]

Class	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
Debt bearing no interest—Continued											
U.S. notes (less gold reserve through 1967) ²⁴	191	167	166	166	323	323	323	323	323	323	323
Deposits for retirement of national bank and Federal Reserve bank notes	110	91	86	82	80	78	76	74	73	72	71
Other debt bearing no interest	58	23	11	11	249	234	231	228	226	224	222
Total debt bearing no interest	4,061	3,869	4,168	3,651	2,924	1,530	1,527	1,519	1,521	1,533	1,545
Total gross public debt ²⁵	311,713	317,274	319,907	326,221	347,578	353,720	370,919	398,130	427,260	458,142	475,060

^{*} Less than \$500,000.¹ Dollar equivalent of certificates issued and payable in the amount of 130,000,000 Swiss francs.² Dollar equivalent of certificates issued and payable in the amount of 800,000,000 deutsche marks and 727,000,000 Swiss francs.³ Dollar equivalent of certificates issued and payable in the amount of 800,000,000 deutsche marks, 885,000,000 Swiss francs, and 650,000,000 Austrian schillings.⁴ Dollar equivalent of certificates issued and payable in the amount of 440,000,000 Swiss francs.⁵ Dollar equivalent of certificates issued and payable in the amount of 1,685,000,000 Swiss francs.⁶ Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.⁷ Dollar equivalent of certificates issued and payable in the amount of 3,682,000,000 Swiss francs.⁸ Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.⁹ Dollar equivalent of certificates issued and payable in the amount of 645,000,000 Swiss francs.¹⁰ Dollar equivalent of Treasury certificates issued and payable in the amount of 430,000,000 Swiss francs.¹¹ Includes \$2,008,488,000 Eurodollar series.¹² Dollar equivalent of Treasury bonds issued and payable in the amount of 1,057,000,000 Swiss francs, 1,900,000,000 deutsche marks, 1,300,000,000 Austrian schillings, and 1,600,000,000 Belgian francs.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 Belgian 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 Austrian schillings, 1,500,000,000 Belgian francs, and 78,000,000 Italian lire.¹⁵ Dollar equivalent of Treasury notes issued and payable in the amount of 687,000,000

Swiss francs, 600,000,000 deutsche marks, 650,000,000 Austrian schillings, and 78,000,000,000 Italian lire.

¹⁶ Dollar equivalent of Treasury notes issued and payable in the amount of 1,217,000,000 Swiss francs, 700,000,000 deutsche marks, 650,000,000 Austrian schillings, 3,000,000,000 Belgian francs, and 78,000,000,000 Italian lire.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 lire.¹⁸ 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.¹⁹ Dollar equivalent of Treasury notes issued and payable in the amount of 369,000,000 Swiss francs, and 2,500,000,000 deutsche marks.²⁰ Dollar equivalent of Treasury notes issued and payable in the amount of 4,757,980,000 Swiss francs, and 2,250,000,000 deutsche marks.²¹ Dollar equivalent of Treasury notes issued and payable in the amount of 4,757,980,000 Swiss francs, and 500,000,000 deutsche marks.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, 1968.²⁵ Includes certain securities not subject to statutory limitation. Includes public debt incurred to finance expenditures of wholly owned Government corporations and other business-type activities in exchange for which securities of the corporations and activities were issued to the Treasury; see table 109.

NOTE.—For comparable data for 1931-43, see the 1943 Annual Report, page 564; for 1944-54, see 1954 Annual Report, page 472; and for 1955-63, 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 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"]

Issuing agency	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974
UNMATURED DEBT											
District of Columbia Armory Board stadium bonds.....	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800	19,800
Federal Housing Administration debentures:											
Mutual mortgage insurance fund.....	499,018	333,523	133,402	73,658	43,643	26,154	14,753	10,405	8,906	7,814	6,693
Cooperative management housing insurance fund.....			1,636	7,524	15,496	15,523	15,641	16,243	16,123	13,379	15,137
General insurance fund:											
General insurance.....			142,426	279,009	369,715	424,615	388,770	371,374	351,110	320,278	323,984
Armed services housing mortgage insurance fund.....	5,691	2,576	1,714	1,695	291	288	286	264	41	33	33
Housing insurance fund.....	89,942	76,723	57,583	49,173	43,552	40,370	34,165	29,803	25,926	22,739	18,763
National defense housing insurance fund.....	79,354	71,965	46,400	29,090	27,272	24,228	21,048	17,848	12,788	10,137	6,928
Section 203 home improvement account.....		6	(*)								
Section 220 housing insurance fund.....	27,547	23,514	19,672	19,672	19,672	19,672	19,672	19,672	19,672	19,672	19,672
Section 221 housing insurance fund.....	55,836	31,566	12,284	12,191	12,118	11,635	11,568	11,506	11,494	11,486	11,450
Servicemen's mortgage insurance fund.....	31,111	22,886	19,858	15,416	12,709	11,110	9,884	8,638	6,956	5,444	4,742
Title I housing insurance fund.....	254	373	319	223	163	155	152	151	140	100	92
War housing insurance fund.....	3,720	5,970	5,381	4,339	3,788	2,938	908	608	606	564	534
Total unmatured debt.....	812,272	588,900	460,474	511,789	568,220	596,688	536,646	506,312	473,562	431,445	427,827
MATURED DEBT ¹											
Federal Farm Mortgage Corporation.....	144	133	124	120	109	107	105	85	84	65	61
Federal Housing Administration.....	299	1,025	682	35	7	8	7	5	8	5	26
Home Owners' Loan Corporation.....	276	268	266	252	249	237	232	214	199	194	191
Total matured debt ²	720	1,426	1,073	407	366	352	344	305	291	265	278
Total ³	812,992	590,326	461,547	512,196	568,586	597,040	536,990	506,617	473,853	431,710	428,105

^{*} Less than \$500.¹ Funds are on deposit with the U.S. Treasury for payment of these securities.² 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	Total	Defense Department	Housing and Urban Development Department				Other independent agencies			
		Family housing mortgages and homeowners assistance mortgages	Federal Housing Administration	Government National Mortgage Association ¹		Federal National Mortgage Association ²	Export-Import Bank of the United States	Farm Credit Administration		
				Participation sales fund	Other			Banks for cooperatives ³	Federal intermediate credit banks ³	Federal Home Loan Bank Board
1954.....	963,466		80,416					137,600	744,375	692
1955.....	1,559,272		43,258			570,374		131,400	813,310	597
1956.....	1,753,851		73,101			570,374	100,000	152,550	856,995	536
1957.....	2,893,571	14,907	106,434			570,374	1,050,110	192,505	958,495	481
1958.....	3,967,533	506,425	100,565			803,785	1,165,185	207,480	1,183,395	457
1959.....	5,040,085	1,037,728	110,429			797,365	1,290,125	314,535	1,489,275	414
1960.....	6,769,553	1,571,613	138,841			797,359	2,284,542	344,375	1,632,280	349
1961.....	6,477,251	1,867,347	219,019			26	2,198,920	387,000	1,753,525	340
1962.....	7,927,357	2,129,942	423,946			5	2,557,630	300,000	1,903,070	319
1963.....	8,123,100	2,268,448	586,358				1,960,612	520,000	2,172,790	306
1964.....	8,631,287	2,238,252	792,771				1,698,902	826,786	2,369,315	291
1965.....	9,335,416	2,182,620	570,087	300,000			1,797,494	1,022,263	2,528,580	279
1966.....	13,376,757	2,111,939	441,357	2,110,000			3,269,379	1,385,006	2,892,825	277
1967.....	18,455,327	2,035,591	492,024	4,830,000			4,079,103	2,163,616	3,362,575	263
1968.....	24,399,459	1,951,453	548,427	7,900,000			5,887,062	2,570,533	3,778,580	5,693
1969.....	14,249,053	1,863,238	576,896	8,600,000				2,472,098		6,098
1970.....	12,509,703	1,775,242	516,853	7,320,000				1,892,799		5,876
1971.....	12,162,732	1,682,626	486,518	6,005,000				2,624,896		5,616
1972.....	10,893,562	1,588,145	453,770	4,920,000				1,818,655		5,359
1973.....	11,109,053	1,483,549	411,650	4,480,000				2,221,056		5,114
1974.....	12,012,272	1,381,584	408,053	4,370,000				2,893,735		10,383
1973—July.....	11,117,735	1,482,283	419,410	4,445,000				2,218,262		5,114
August.....	11,418,701	1,470,181	420,297	4,445,000				2,518,257		9,314
September.....	11,458,815	1,462,388	418,876	4,445,000				2,518,235		9,313
October.....	11,487,694	1,448,131	419,168	4,445,000				2,518,235		9,313
November.....	11,760,371	1,444,508	415,754	4,415,000				2,818,140		9,311
December.....	11,586,136	1,438,743	414,901	4,390,000				2,645,529		9,070
1974—January.....	11,598,188	1,428,186	409,761	4,390,000				2,643,455		9,070
February.....	11,581,316	1,420,474	407,614	4,390,000				2,643,455		10,389
March.....	11,975,203	1,414,778	409,033	4,390,000				3,043,455		10,390
April.....	12,012,016	1,406,667	411,913	4,370,000				3,043,455		10,190
May.....	11,983,547	1,398,072	410,038	4,370,000				2,896,530		10,390
June.....	12,012,272	1,381,584	408,053	4,370,000				2,893,735		10,383

Fiscal year or month	Other independent agencies—Continued		Other	Memorandum					District of Columbia stadium fund
	Tennessee Valley Authority	U.S. Postal Service		Banks for cooperatives ¹	Federal home loan banks	Federal intermediate credit banks ²	Federal land banks	Federal National Mortgage Association ³	
1954.....			383		115,100		1,007,559		
1955.....			333		335,500		1,060,742		
1956.....			295		928,240		1,321,674		
1957.....			265		733,300		1,551,862		
1958.....			240		455,000		1,646,821		
1959.....			214		992,425		1,888,473		
1960.....			193		1,254,965		2,138,300		476
1961.....	50,000		174		1,054,575		2,358,413		19,800
1962.....	145,000		170		1,796,835		2,550,719		19,800
1963.....	145,000		161		2,770,150		2,725,204		19,800
1964.....	180,000		144		4,201,320		2,973,526		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	6,183,205	7,892,652	18,559,931	19,800
1973.....	2,255,000	250,000	2,694	2,338,500	12,148,919	6,673,430	9,057,759	20,366,036	19,800
1974.....	2,686,000	250,000	2,517	2,475,020	18,622,339	7,994,690	11,068,932	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	10,061,784	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	19,800
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).

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

TABLE 25.—*Maturity distribution and average length of marketable interest-bearing public debt,¹ June 30, 1946-74*

[Dollar amounts in millions. On basis of daily Treasury statements]

Fiscal year	Within 1 year	1 to 5 years	5 to 10 years	10 to 15 years	15 to 20 years	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	49,870	46,124	10,464	12,407	41,481	-----	160,346	7	1
1949	52,302	39,175	15,067	13,715	34,888	-----	155,147	6	7
1950	42,448	51,802	15,926	19,281	25,853	-----	155,310	6	2
1951	60,860	31,022	16,012	21,226	8,797	-----	137,917	4	10
1952	70,944	29,434	13,321	20,114	6,594	-----	140,407	4	1
1953	76,017	30,162	13,018	26,546	-----	1,592	147,335	3	11
1954	63,291	38,407	27,113	19,937	-----	1,606	150,354	4	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	4,956	13,157	196,072	4	4
1963	91,202	68,980	20,522	4,304	4,525	13,975	203,508	4	7
1964	92,272	66,954	22,580	5,048	4,524	15,111	206,489	4	6
1965	99,792	51,377	33,053	4,192	3,040	17,241	208,695	4	9
1966	100,951	55,010	28,922	6,097	1,125	17,023	209,127	4	5
1967	105,837	59,824	21,006	6,087	1,121	16,797	210,672	4	1
1968	118,220	52,657	33,538	4,509	5,180	12,487	226,592	3	9
1969	110,921	55,759	37,610	4,505	6,720	10,594	222,107	3	6
1970	111,293	85,065	17,428	2,985	10,395	5,433	232,599	3	5
1971	117,284	85,773	26,037	1,055	10,255	5,069	245,473	3	3
1972	121,944	90,212	28,368	2,230	9,938	4,510	257,202	3	0
1973	122,803	90,919	29,619	8,511	6,948	4,172	262,971	3	0
1974	141,142	78,670	25,486	11,710	5,773	3,794	266,575	2	9
By maturity classes ²									
1946	\$61,974	\$24,763	\$41,807	\$8,707	\$8,754	\$43,599	\$189,606	9	1
1947	51,211	21,851	35,562	13,009	5,588	41,481	168,702	9	5
1948	48,742	21,630	32,264	14,111	2,118	41,481	160,346	9	2
1949	48,130	32,562	16,746	14,111	8,710	34,888	165,147	8	9
1950	42,338	51,292	7,792	10,289	17,746	25,853	155,310	8	2
1951	43,908	46,526	8,707	8,754	21,226	8,797	137,917	6	7
1952	46,367	47,814	13,933	5,586	20,114	6,594	140,407	5	8
1953	65,270	36,161	15,651	2,117	26,546	1,592	147,335	5	4
1954	62,734	29,866	27,515	8,696	19,937	1,606	150,354	5	6
1955	49,703	39,107	34,253	17,242	11,371	3,530	155,206	5	10
1956	58,714	34,401	28,908	20,192	8,387	4,351	154,953	5	4
1957	71,952	40,669	12,328	19,919	6,488	4,349	155,705	4	9
1958	67,782	42,557	21,476	26,999	654	7,208	166,675	5	3
1959	72,958	58,304	17,052	20,971	654	8,088	178,027	4	7
1960	70,467	72,844	20,246	11,746	884	7,658	183,845	4	4
1961	81,120	58,400	26,435	8,706	1,527	10,960	187,148	4	6
1962	88,442	67,041	26,049	5,957	3,362	15,221	196,072	4	11
1963	85,294	58,026	37,385	2,244	6,115	14,444	203,508	5	1
1964	81,424	65,453	34,929	2,244	6,110	16,328	206,489	5	0
1965	87,637	56,198	39,189	2,609	5,841	17,241	208,695	5	4
1966	89,136	60,933	33,596	4,518	3,922	17,023	209,127	4	11
1967	89,648	71,424	24,378	4,514	3,912	16,797	210,672	4	7
1968	106,407	64,470	30,754	6,078	2,330	16,553	226,592	4	2
1969	103,910	62,770	34,837	6,063	2,311	16,217	226,107	4	0
1970	105,530	89,615	15,882	5,745	4,780	11,048	232,599	3	8
1971	112,772	89,074	24,503	3,802	4,653	10,670	245,473	3	6
1972	121,944	89,004	26,852	4,955	4,388	10,059	257,202	3	3
1973	122,803	88,223	31,111	5,747	8,730	6,357	262,971	3	2
1974	139,942	77,199	26,957	5,701	11,701	5,074	266,575	3	0

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.² All issues are classified to final maturity except partially tax-exempt bonds which have been classified to earliest call date. The last of these bonds were called on Aug. 14, 1962, for redemption on Dec. 15, 1962.

TABLE 26.—Summary of the public debt on an accounting basis, June 30, 1974

Classification	Computed rate of interest ¹	Amount outstanding on basis of daily Treasury statement	Transac- tions in transit as of June 30, 1974	Amount outstanding on basis of public debt accounts
Interest-bearing debt:				
Public issues—marketable:				
Treasury bills:	<i>Percent</i>			
Regular weekly.....	² 8.434	\$81,589,390,000	\$7,915,000	\$81,597,305,000
Regular monthly.....	² 8.351	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
Treasury bonds.....	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	477,948,481	-11,167,354	466,081,128
U.S. retirement plan bonds.....	4.514	74,766,206	25,310	74,791,515
Depository 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.....	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 basis 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.....	6.530	7,879,593,000		7,879,593,000
Federal hospital insurance trust fund.....	7.041	7,814,355,000		7,814,355,000
Federal Housing Administration fund.....	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

¹ On daily Treasury statement basis.² Included in debt outstanding at face amount, but the annual interest rate is computed on the discount value.

TABLE 27.—*Public debt securities outstanding on an accounting basis, June 30, 1954-74*

[On basis of daily Treasury statements and public debt accounts]

Fiscal year	Published in daily Treasury statements	Transactions in transit as of June 30	Total
1954.....	\$271,259,599,108	—\$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.....	270,627,171,896	—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	—25,332,568	288,945,606,042
1962.....	298,200,822,721	—63,942,420	298,136,880,301
1963.....	305,859,632,996	—31,542,291	305,828,090,706
1964.....	311,712,899,257	—35,361,310	311,677,537,947
1965.....	317,273,898,984	—58,427,727	317,215,471,256
1966.....	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
1969.....	353,720,258,841	—176,530,387	353,543,728,454
1970.....	370,918,706,950	—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"]

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 •							
Public Issues							
Marketable:							
Treasury bills: Series maturing and approximate yield to maturity (%): ³							
Regular monthly:							
July 2, 1974.....	8.392..	July 31, 1973.....	July 2, 1974.....	\$92.167 cash.....	\$1,802,005,000.00		\$1,802,005,000.00
Regular weekly:							
July 5, 1974.....	{7.372.. Jan. 3, 1974.....}	{July 5, 1974.....		96.253 cash.....	1,802,505,000.00 }		4,303,815,000.00
	{8.360.. Apr. 4, 1974.....}	{July 5, 1974.....		97.864 cash.....	2,501,310,000.00 }		
July 11, 1974.....	{7.561.. Jan. 10, 1974.....}	{July 11, 1974.....		96.178 cash.....	1,809,540,000.00 }		4,310,750,000.00
	{8.647.. Apr. 11, 1974.....}	{July 11, 1974.....		97.814 cash.....	2,501,210,000.00 }		
July 18, 1974.....	{7.866.. Jan. 17, 1974.....}	{July 18, 1974.....		96.023 cash.....	1,811,475,000.00 }		4,314,475,000.00
	{8.050.. Apr. 18, 1974.....}	{July 18, 1974.....		97.965 cash.....	2,503,000,000.00 }		
July 25, 1974.....	{7.819.. Jan. 24, 1974.....}	{July 25, 1974.....		96.047 cash.....	1,797,650,000.00 }		4,298,755,000.00
	{7.855.. Apr. 25, 1974.....}	{July 25, 1974.....		98.014 cash.....	2,501,105,000.00 }		
Forty-two week:							
July 30, 1974.....	7.702..	Oct. 9, 1973.....	July 30, 1974.....	93.710 cash.....	1,804,445,000.00		1,804,445,000.00
Regular weekly:							
Aug. 1, 1974.....	{7.516.. Jan. 31, 1974.....}	{Aug. 1, 1974.....		96.200 cash.....	1,803,345,000.00 }		4,306,835,000.00
	{8.909.. May 2, 1974.....}	{Aug. 1, 1974.....		97.748 cash.....	2,503,490,000.00 }		
Aug. 8, 1974.....	{6.747.. Feb. 7, 1974.....}	{Aug. 8, 1974.....		96.589 cash.....	1,802,470,000.00 }		4,303,015,000.00
	{9.036.. May 9, 1974.....}	{Aug. 8, 1974.....		97.716 cash.....	2,506,545,000.00 }		
Aug. 15, 1974.....	{6.881.. Feb. 14, 1974.....}	{Aug. 15, 1974.....		96.521 cash.....	1,799,305,000.00 }		4,400,755,000.00
	{8.023.. May 16, 1974.....}	{Aug. 15, 1974.....		97.972 cash.....	2,601,450,000.00 }		
Aug. 22, 1974.....	{6.787.. Feb. 21, 1974.....}	{Aug. 22, 1974.....		96.569 cash.....	1,797,450,000.00 }		4,401,785,000.00
	{8.197.. May 23, 1974.....}	{Aug. 22, 1974.....		97.928 cash.....	2,604,335,000.00 }		
Fifty-two week:							
Aug. 27, 1974.....	8.387..	Aug. 28, 1973.....	Aug. 27, 1974.....	91.519 cash.....	1,804,820,000.00		1,804,820,000.00
Regular weekly:							
Aug. 29, 1974.....	{7.081.. Feb. 28, 1974.....}	{Aug. 29, 1974.....		96.420 cash.....	1,801,975,000.00 }		4,406,125,000.00
	{7.984.. May 30, 1974.....}	{Aug. 29, 1974.....		97.982 cash.....	2,604,150,000.00 }		
Sept. 5, 1974.....	{7.566.. Mar. 7, 1974.....}	{Sept. 5, 1974.....		96.175 cash.....	1,804,950,000.00 }		4,407,040,000.00
	{8.299.. June 6, 1974.....}	{Sept. 5, 1974.....		97.902 cash.....	2,602,090,000.00 }		

Sept. 12, 1974	{ 7.638 .. Mar. 14, 1974 .. }	Sept. 12, 1974	96.139 cash	1,801,875,000.00	4,404,980,000.00
	{ 8.260 .. June 13, 1974 .. }		97.912 cash	2,603,105,000.00	
Sept. 19, 1974	{ 7.882 .. Mar. 21, 1974 .. }	Sept. 19, 1974	96.015 cash	1,801,170,000.00	4,402,040,000.00
	{ 8.178 .. June 20, 1974 .. }		97.933 cash	2,600,870,000.00	
Fifty-two week:			Sold at a discount; payable at par on maturity.		
Sept. 24, 1974	8.057 .. Sept. 25, 1973 ..	Sept. 24, 1974			
Regular weekly:			91.853 cash	1,802,240,000.00	1,802,240,000.00
Sept. 26, 1974	{ 8.230 .. Mar. 28, 1974 .. }	Sept. 26, 1974	95.839 cash	1,801,155,000.00	4,401,580,000.00
	{ 7.841 .. June 27, 1974 .. }		98.018 cash	2,600,425,000.00	
Oct. 3, 1974	8.210 .. Apr. 4, 1974 ..	Oct. 3, 1974	95.849 cash	1,809,585,000.00	1,809,585,000.00
Oct. 10, 1974	8.393 .. Apr. 11, 1974 ..	Oct. 10, 1974	95.757 cash	1,801,960,000.00	1,801,960,000.00
Oct. 17, 1974	8.085 .. Apr. 18, 1974 ..	Oct. 17, 1974	95.913 cash	1,804,175,000.00	1,804,175,000.00
Fifty-two week:					
Oct. 22, 1974	7.132 .. Oct. 23, 1973 ..	Oct. 22, 1974	92.789 cash	1,801,790,000.00	1,801,790,000.00
Regular weekly:					
Oct. 24, 1974	7.994 .. Apr. 25, 1974 ..	Oct. 24, 1974	95.958 cash	1,801,490,000.00	1,801,490,000.00
Oct. 31, 1974	8.796 .. May 2, 1974 ..	Oct. 31, 1974	95.553 cash	1,802,275,000.00	1,802,275,000.00
Nov. 7, 1974	9.006 .. May 9, 1974 ..	Nov. 7, 1974	95.447 cash	1,801,315,000.00	1,801,315,000.00
Nov. 14, 1974	8.031 .. May 16, 1974 ..	Nov. 14, 1974	95.940 cash	1,902,325,000.00	1,902,325,000.00
Fifty-two week:					
Nov. 19, 1974	7.708 .. Nov. 20, 1973 ..	Nov. 19, 1974	92.206 cash	1,800,640,000.00	1,800,640,000.00
Regular weekly:					
Nov. 21, 1974	8.440 .. May 23, 1974 ..	Nov. 21, 1974	95.733 cash	1,900,870,000.00	1,900,870,000.00
Nov. 29, 1974	8.205 .. May 30, 1974 ..	Nov. 29, 1974	95.829 cash	1,902,570,000.00	1,902,570,000.00
Dec. 5, 1974	8.426 .. June 6, 1974 ..	Dec. 5, 1974	95.740 cash	1,903,910,000.00	1,903,910,000.00
Dec. 12, 1974	8.324 .. June 13, 1974 ..	Dec. 12, 1974	95.792 cash	1,902,550,000.00	1,902,550,000.00
Fifty-two week:					
Dec. 17, 1974	6.880 .. Dec. 18, 1973 ..	Dec. 17, 1974	93.043 cash	1,802,550,000.00	1,802,550,000.00
Regular weekly:					
Dec. 19, 1974	8.175 .. June 20, 1974 ..	Dec. 19, 1974	95.867 cash	1,901,235,000.00	1,901,235,000.00
Dec. 26, 1974	8.003 .. June 27, 1974 ..	Dec. 26, 1974	95.954 cash	1,900,575,000.00	1,900,575,000.00
Fifty-two week:					
Jan. 14, 1975	6.948 .. Jan. 15, 1974 ..	Jan. 14, 1975	92.975 cash	1,802,365,000.00	1,802,365,000.00
Feb. 11, 1975	6.342 .. Feb. 12, 1974 ..	Feb. 11, 1975	93.588 cash	1,802,095,000.00	1,802,095,000.00
Mar. 11, 1975	6.897 .. Mar. 12, 1974 ..	Mar. 11, 1975	93.026 cash	1,801,065,000.00	1,801,065,000.00
Apr. 8, 1975	7.887 .. Apr. 9, 1974 ..	Apr. 8, 1975	92.026 cash	1,801,360,000.00	1,801,360,000.00
May 6, 1975	8.422 .. May 7, 1974 ..	May 6, 1975	91.485 cash	1,802,270,000.00	1,802,270,000.00
June 3, 1975	8.249 .. June 4, 1974 ..	June 3, 1975	91.660 cash	1,801,760,000.00	1,801,760,000.00
Regular weekly:					
Nov. 7, 1974	8.285 .. June 5, 1974 ..		96.997 cash	800,520,000.00	800,520,000.00
Total Treasury bills				105,026,710,000.00	105,026,710,000.00

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							
Marketable—Continued							
Treasury notes:							
5½% Series A-1974 (effective rate 5.7843%).	Nov. 15, 1967	Nov. 15, 1974	May 15–Nov. 15	Par Exchange at par Exchange at 99.60	\$1,506,510,000.00 2,474,568,000.00 3,230,944,000.00		
Subtotal					7,212,022,000.00	\$1,769,549,000.00	\$5,442,473,000.00
5½% Series B-1974 (effective rate 5.7007%).	Aug. 15, 1968	Aug. 15, 1974	Feb. 15–Aug. 15	99.62 Exchange at 99.62	5,414,039,000.00 4,869,883,000.00		
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
5½% 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
5¾% Series A-1975 (effective rate 5.7335%).	Feb. 15, 1968	Feb. 15, 1975	Feb. 15–Aug. 15	Exchange at par Exchange at 99.40 Exchange at 99.15 Exchange at 99.85 Exchange at 98.85	2,171,294,000.00 507,225,000.00 1,107,439,000.00 929,137,000.00 433,348,000.00		
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
5½% 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
5½% Series E-1975 (effective rate 5.5768%).	Oct. 22, 1971	Feb. 15, 1975	Feb. 15–Aug. 15	100.89	2,045,169,000.00	823,607,000.00	1,221,562,000.00
5½% Series F-1975 (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
8½% Series G-1975 (effective rate 7.9371%).	Sept. 4, 1973	Sept. 30, 1975	Mar. 31–Sept. 30	100.80	2,041,914,000.00		2,041,914,000.00
7% Series H-1975 (effective rate 6.9123%).	Nov. 15, 1973	Dec. 31, 1975	June 30–Dec. 31	100.14 Exchange at 100.14	1,511,003,000.00 220,318,000.00		
Subtotal					1,731,321,000.00		1,731,321,000.00

6¼% Series A-1976 (effective rate 6.2947%).	Feb. 15, 1969.....	Feb. 15, 1976.....	Feb. 15-Aug. 15...	Exchange at 99.75..	3,738,758,000.00	3,738,758,000.00
6½% Series B-1976.....	May 15, 1969.....	May 15, 1976.....	May 15-Nov. 15...	Exchange at par...	2,697,016,000.00	2,697,016,000.00
7½% Series C-1976 (effective rate 7.4783%).	Oct. 1, 1969.....	Aug. 15, 1976.....	Feb. 15-Aug. 15...	Exchange at 99.50..	1,682,965,000.00	1,682,965,000.00
				Exchange at 100.50..	2,510,634,000.00	2,510,634,000.00
Subtotal.....					4,193,599,000.00	4,193,599,000.00
6¼% Series D-1976 (effective rate 6.1347%).	Sept. 8, 1971.....	Nov. 15, 1976.....	May 15-Nov. 15...	101.14.....	1,283,296,000.00	1,283,296,000.00
				100.18.....	3,041,306,000.00	3,041,306,000.00
Subtotal.....					4,324,602,000.00	4,324,602,000.00
5¼% Series E-1976.....	Feb. 15, 1972.....	May 15, 1976.....	May 15-Nov. 15...	Exchange at par...	2,802,404,000.00	2,802,404,000.00
5½% Series F-1976 (effective rate 5.9740%).	Aug. 15, 1972.....	Feb. 15, 1976.....	Feb. 15-Aug. 15...	Exchange at 99.75..	4,945,003,000.00	4,945,003,000.00
6¼% Series G-1976 (effective rate 6.5974%).	Feb. 15, 1973.....	Aug. 15, 1976.....	do.....	Exchange at 99.70..	3,882,930,000.00	3,882,930,000.00
8% Series H-1976 (effective rate 8.0817%).	Apr. 9, 1974.....	Mar. 31, 1976.....	Mar. 31-Sept. 30...	99.85.....	1,532,045,000.00	1,532,045,000.00
8¾% Series I-1976.....	May 15, 1974.....	June 30, 1976.....	June 30-Dec. 31...	Par.....	2,047,835,000.00	2,047,835,000.00
				Exchange at par...	655,700,000.00	655,700,000.00
Subtotal.....					2,703,535,000.00	2,703,535,000.00
8% Series A-1977 (effective rate 8.0025%).	Feb. 15, 1970.....	Feb. 15, 1977.....	Feb. 15-Aug. 15...	Exchange at par...	5,162,870,000.00	5,162,870,000.00
7¾% Series B-1977 (effective rate 7.9208%).	Aug. 15, 1970.....	Aug. 15, 1977.....	do.....	Exchange at 99.75..	2,264,141,000.00	2,264,141,000.00
				99.07.....	2,025,879,000.00	2,025,879,000.00
				Exchange at 99.07..	628,317,000.00	628,317,000.00
Subtotal.....					4,918,337,000.00	4,918,337,000.00
6½% Series C-1977 (effective rate 6.6964%).	Feb. 15, 1974.....	May 15, 1977.....	May 15-Nov. 15...	100.51.....	2,258,332,000.00	2,258,332,000.00
				Exchange at 100.51..	306,597,000.00	306,597,000.00
Subtotal.....					2,564,929,000.00	2,564,929,000.00
6¼% Series A-1978.....	Feb. 15, 1971.....	Feb. 15, 1978.....	Feb. 15-Aug. 15...	Exchange at par...	8,388,504,000.00	8,388,504,000.00
6% Series B-1978 (effective rate 6.0452%).	Nov. 15, 1971.....	Nov. 15, 1978.....	May 15-Nov. 15...	Exchange at 99.75..	8,207,497,000.00	8,207,497,000.00
8¾% Series C-1978 (effective rate 8.7305%).	May 15, 1974.....	Aug. 15, 1978.....	Feb. 15-Aug. 15...	100.07.....	1,879,610,000.00	1,879,610,000.00
				Exchange at 100.07..	582,640,000.00	582,640,000.00
Subtotal.....					2,462,250,000.00	2,462,250,000.00
6¼% Series A-1979 (effective rate 6.2069%).	Aug. 15, 1972.....	Aug. 15, 1979.....	Feb. 15-Aug. 15...	Exchange at par...	4,558,922,000.00	4,558,922,000.00

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							
Marketable—Continued							
Treasury notes —Continued							
6½% Series B-1979 (effective rate 6.7296%).	Feb. 15, 1973.....	Nov. 15, 1979	May 15-Nov. 15....	99.70..... Exchange at 99.70.	\$1,009,055,000.00	594,683,000.00	
Subtotal.....					1,603,738,000.00		\$1,603,738,000.00
7% Series C-1979 (effective rate 6.8193%).	Nov. 15, 1973.....	Nov. 15, 1979.....	May 15-Nov. 15....	100.88..... Exchange at 100.88.	2,020,566,000.00	220,000,000.00	
Subtotal.....					2,240,566,000.00		2,240,566,000.00
6½% Series A-1980 (effective rate 7.0049%).	May 15, 1973.....	May 15, 1980.....	May 15-Nov. 15....	99.29..... Exchange at 99.29.	2,043,210,000.00	5,221,343,000.00	
Subtotal.....					7,264,553,000.00		7,264,553,000.00
7% Series A-1981 (effective rate 6.9487%).	Feb. 15, 1974.....	Feb. 15, 1981.....	Feb. 15-Aug. 15....	100.28..... Exchange at 100.28	1,514,601,000.00	327,000,000.00	
Subtotal.....					1,841,601,000.00		1,841,601,000.00
1½% Series EO-1974.....	Oct. 1, 1969.....	Oct. 1, 1974.....	Apr. 1-Oct. 1.....	Exchange at par..	41,702,000.00		41,702,000.00
1½% Series EA-1975.....	Apr. 1, 1970.....	Apr. 1, 1975.....	do.....	do.....	7,945,000.00		7,945,000.00
1½% Series EO-1975.....	Oct. 1, 1970.....	Oct. 1, 1975.....	do.....	do.....	30,394,000.00		30,394,000.00
1½% Series EA-1976.....	Apr. 1, 1971.....	Apr. 1, 1976.....	do.....	do.....	27,417,000.00		27,417,000.00
1½% Series EO-1976.....	Oct. 1, 1971.....	Oct. 1, 1976.....	do.....	do.....	10,554,000.00		10,554,000.00
1½% Series EA-1977.....	Apr. 1, 1972.....	Apr. 1, 1977.....	do.....	do.....	5,040,000.00		5,040,000.00
1½% Series EO-1977.....	Oct. 1, 1972.....	Oct. 1, 1977.....	do.....	do.....	16,923,000.00		16,923,000.00
1½% Series EA-1978.....	Apr. 1, 1973.....	Apr. 1, 1978.....	do.....	do.....	14,874,000.00		14,874,000.00
1½% Series EO-1978.....	Oct. 1, 1973.....	Oct. 1, 1978.....	do.....	do.....	3,032,000.00		3,032,000.00
1½% 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

Treasury bonds: ^f							
3⅞% of 1974 (effective rate 3.9863%). ^g	Dec. 2, 1957	On Nov. 15, 1974 ^h	May and Nov. 15..	Par	653,811,500.00		
				Exchange at 98.50	136,239,000.00		
				Exchange at 99	517,421,500.00		
				Exchange at 98.30	313,758,000.00		
				Exchange at 99.10	373,227,000.00		
				Exchange at par	250,315,000.00		
Subtotal					2,244,772,000.00	1,031,659,500.00	1,213,112,500.00
4¼% of 1975-85 (effective rate 4.2633%). ^g	Apr. 5, 1960	On and after May 15, 1975; on May 15, 1985. ^h	May and Nov. 15..	Par	469,533,000.00		
				Exchange at 101.15	52,853,500.00		
				Exchange at 99.95	397,057,000.00		
				Exchange at 99.25	105,792,000.00		
				Exchange at 99.10	75,642,000.00		
				Exchange at 99.05	116,733,000.00		
Subtotal					1,217,610,500.00	18,079,000.00	1,199,531,500.00
3¾% of 1978-83	May 1, 1953	On and after June 15, 1978; on June 15, 1983. ^h	June and Dec. 15..	Par	1,188,769,175.00		
				Exchange at par	417,314,825.00		
Subtotal					1,606,084,000.00	135,107,000.00	1,470,977,000.00
4% of 1980 (effective rate 4.0450%). ^g	Jan. 23, 1959	On Feb. 15, 1980 ^h	Feb. and Aug. 15..	99	884,115,500.00		
				99.50	7102,000.00		
				Exchange at 99	195,465,000.00		
				Exchange at 99.10	17,346,000.00		
				Exchange at 99.30	2,113,000.00		
				Exchange at 99.50	107,341,500.00		
				Exchange at 99.60	212,994,500.00		
				Exchange at 98.80	420,040,000.00		
				Exchange at 100.25	562,595,500.00		
				Exchange at 100.55	209,580,500.00		
Subtotal					2,611,693,500.00	40,029,000.00	2,571,664,500.00
3½% of 1980 (effective rate 3.3807%). ^g	Oct. 3, 1960	On Nov. 15, 1980 ^h	May and Nov. 15..	Exchange at par	643,406,000.00		
				Exchange at 102.25	1,034,722,000.00		
				Exchange at 103.50	237,815,000.00		
Subtotal					1,915,943,000.00	20,449,000.00	1,895,494,000.00

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							
Marketable—Continued							
Treasury bonds ¹ —Continued							
7% of 1981 (effective rate 7.1132%).	Aug. 15, 1971.....	On Aug. 15, 1981..	Feb. and Aug. 15..	Exchange at 99.20 99.20	\$612,071,500.00 194,862,500.00		
Subtotal.....					806,934,000.00		\$806,934,000.00
6¾% of 1982 (effective rate 6.3439%). ^b	Feb. 15, 1972.....	On Feb. 15, 1982..	Feb. and Aug. 15..	Par Exchange at par..	571,668,500.00 2,130,527,500.00		
Subtotal.....					2,702,196,000.00		2,702,196,000.00
6¾% of 1984 (effective rate 6.4975%).	Aug. 15, 1972.....	On Aug. 15, 1984..	Feb. and Aug. 15..	Exchange at 99.40 99.40	2,311,879,000.00 40,852,000.00		
Subtotal.....					2,352,731,000.00		2,352,731,000.00
3¼% of 1985 (effective rate 3.2222%).	June 3, 1958.....	On May 15, 1985 ^a .	May and Nov. 15..	100.50	1,134,867,500.00	\$201,996,500.00	932,871,000.00
6¼% of 1986 (effective rate 6.1493%).	Nov. 15, 1971.....	On Nov. 15, 1986.....	do	99.75 Exchange at 99.75.	24,352,000.00 1,191,909,000.00		
Subtotal.....					1,216,261,000.00		1,216,261,000.00
4¼% of 1987-92 (effective rate 4.2358%). ^c	Aug. 15, 1962.....	On and after Aug. 15, 1987; on Aug. 15, 1992. ^a	Feb. and Aug. 15..	101 Exchange at 99.60 Exchange at 99.75 Exchange at 99.90 Exchange at 99.95 Exchange at 100.10 Exchange at 100.15 Exchange at 100.25 Exchange at 100.30 Exchange at 100.35 Exchange at 100.40 Exchange at 100.45 Exchange at 100.80	359,711,500.00 118,050,000.00 150,959,000.00 188,007,000.00 486,642,000.00 195,976,000.00 685,356,500.00 641,227,500.00 147,686,000.00 116,072,500.00 281,957,000.00 143,932,000.00 139,738,000.00		

				Exchange at 101...	5,410,000.00		
				Exchange at 101.15	122,199,500.00		
				Exchange at 100.70	34,923,000.00		
Subtotal					3,817,852,500.00	170,168,500.00	3,647,684,000.00
4% of 1988-93 (effective rate 4.0082%).	Jan. 17, 1963	On and after Feb. 15, 1988; on Feb. 15, 1993. ^e	Feb. and Aug. 15	99.85	250,000,000.00	24,108,500.00	225,891,500.00
7½% of 1988-93 (effective rate 7.6843%).	Aug. 15, 1973	On and after Aug. 15, 1988; on Aug. 15, 1993.	Feb. and Aug. 15	95.05	499,980,000.00		
				Exchange at 95.05	425,232,000.00		
				100.14	302,040,000.00		
				Exchange at 100.14	135,742,000.00		
				100.45	301,029,000.00		
				Exchange at 100.45	250,078,000.00		
Subtotal					1,914,101,000.00		1,914,101,000.00
4½% of 1989-94 (effective rate 4.1983%). ^e	Apr. 18, 1963	On and after May 15, 1989; on May 15, 1994. ^e	May and Nov. 15	100.55	300,000,000.00		
				Exchange at 97.70	125,623,000.00		
				Exchange at 98	104,739,000.00		
				Exchange at 98.35	317,182,000.00		
				Exchange at 98.65	489,896,000.00		
				Exchange at 99.10	131,877,000.00		
				Exchange at 99.40	91,149,000.00		
Subtotal					1,560,466,000.00	140,270,000.00	1,420,196,000.00
3½% of 1990 (effective rate 3.4883%). ^e	Feb. 14, 1958	On Feb. 15, 1990 ^e	Feb. and Aug. 15	Exchange at par	2,719,730,000.00		
				Exchange at 99	721,728,000.00		
				Exchange at 100.25	575,798,500.00		
				Exchange at 101.25	233,236,000.00		
				Exchange at 101.50	344,644,000.00		
				Exchange at 101.75	322,275,000.00		
Subtotal					4,917,411,500.00	1,051,354,000.00	3,866,057,500.00
6¼% of 1993 (effective rate 6.7940%).	Jan. 10, 1973	On Feb. 15, 1993	Feb. and Aug. 15	99.50	627,201,000.00		627,201,000.00
7% of 1993-98 (effective rate 7.1076%).	May 15, 1973	On and after May 15, 1993; on May 15, 1998.	May and Nov. 15	Exchange at 98.75	40,000,000.00		
				98.75	651,756,000.00		
Subtotal					691,756,000.00		691,756,000.00

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 ^a—							
Continued							
Public Issues—Continued							
Marketable—Continued							
Treasury bonds ^c Continued							
8½% of 1994–99.....	May 15, 1974.....	On and after May 15, 1994; on May 15, 1999.	May and Nov. 15..	Par.....	\$308,890,000.00		
				Exchange at par...	279,272,000.00		
Subtotal.....					588,162,000.00		\$588,162,000.00
3% of 1995.....	Feb. 15, 1955.....	On Feb. 15, 1995 ^d	Feb. and Aug. 15..	Par.....	821,474,500.00		
				Exchange at par...	1,923,642,500.00		
Subtotal.....					2,745,117,000.00	\$1,944,607,000.00	800,510,000.00
3½% of 1998 (effective rate 3.5225%) ^e	Oct. 3, 1960.....	On Nov. 15, 1998 ^d	May and Nov. 15..	Exchange at par...	2,523,039,000.00		
				Exchange at 98.....	494,804,500.00		
				Exchange at 99.....	692,076,500.00		
				Exchange at 100.25	419,513,000.00		
				Exchange at 100.50	333,406,000.00		
Subtotal.....					4,462,839,000.00	1,469,274,500.00	2,993,564,500.00
Total Treasury bonds.....					39,383,998,500.00	6,247,102,500.00	33,136,896,000.00
Total marketable issues.....					276,557,244,500.00	9,974,076,500.00	266,583,168,000.00
Nonmarketable:							
Treasury certificates of in-							
debtedness: ^f							
8.30% foreign series.....	Apr. 1, 1974.....	On 2 days' notice; on July 1, 1974.	July 1, 1974.....	Par.....	61,690,000.00	13,930,000.00	47,760,000.00
8.35% foreign series.....	Apr. 2, 1974.....	On 2 days' notice; on July 2, 1974.	July 2, 1974.....	do.....	218,700,000.00		218,700,000.00
9.05% foreign series.....	May 9, 1974.....	On 2 days' notice; on July 5, 1974.	July 5, 1974.....	do.....	200,000,000.00		200,000,000.00
8.65% foreign series.....	Apr. 9, 1974.....	On 2 days' notice; on July 9, 1974.	July 9, 1974.....	do.....	79,000,000.00		79,000,000.00
9.05% foreign series.....	May 9, 1974.....	On 2 days' notice; on July 11, 1974.	July 11, 1974.....	do.....	200,000,000.00		200,000,000.00

8.05% foreign series.....	May 14, 1974.....	On 2 days' notice; on July 15, 1974.	July 15, 1974.....	do.....	890,000,000.00	890,000,000.00
Do.....	Apr. 17, 1974.....	On 2 days' notice; on July 17, 1974.	July 17, 1974.....	do.....	180,000,000.00	180,000,000.00
Do.....	Apr. 18, 1974.....	On 2 days' notice; on July 18, 1974.	July 18, 1974.....	do.....	6,751,397.58	6,751,397.58
Do.....	do.....	do.....	do.....	do.....	167,000,000.00	167,000,000.00
9.05% foreign series.....	May 9, 1974.....	do.....	do.....	do.....	200,000,000.00	200,000,000.00
8.05% foreign series.....	Apr. 19, 1974.....	On 2 days' notice; on July 19, 1974.	July 19, 1974.....	do.....	150,000,000.00	150,000,000.00
7.85% foreign series.....	Apr. 25, 1974.....	On 2 days' notice; on July 25, 1974.	July 25, 1974.....	do.....	25,000,000.00	25,000,000.00
Do.....	do.....	do.....	do.....	do.....	50,000,000.00	50,000,000.00
9.05% foreign series.....	May 9, 1974.....	do.....	do.....	do.....	200,000,000.00	200,000,000.00
7.60% foreign series.....	May 28, 1974.....	On 2 days' notice; on July 29, 1974.	July 29, 1974.....	do.....	850,000,000.00	441,000,000.00
5.90% foreign series.....	May 1, 1974.....	On 2 days' notice; on Aug. 1, 1974.	Aug. 1, 1974.....	do.....	123,000,000.00	123,000,000.00
9.05% foreign series.....	May 9, 1974.....	do.....	do.....	do.....	200,000,000.00	200,000,000.00
8.90% foreign series.....	May 2, 1974.....	On 2 days' notice; on Aug. 2, 1974.	Aug. 2, 1974.....	do.....	55,000,000.00	55,000,000.00
Do.....	do.....	do.....	do.....	do.....	160,000,000.00	160,000,000.00
9.05% foreign series.....	May 8, 1974.....	On 2 days' notice; on Aug. 8, 1974.	Aug. 8, 1974.....	do.....	40,000,000.00	40,000,000.00
Do.....	May 9, 1974.....	do.....	do.....	do.....	100,000,000.00	100,000,000.00
7.70% foreign series.....	May 28, 1974.....	do.....	do.....	do.....	100,000,000.00	100,000,000.00
8.05% foreign series.....	May 14, 1974.....	On 2 days' notice; on Aug. 12, 1974.	Aug. 12, 1974.....	do.....	890,000,000.00	890,000,000.00
Do.....	do.....	On 2 days' notice; on Aug. 14, 1974.	Aug. 14, 1974.....	do.....	70,000,000.00	70,000,000.00
Do.....	May 15, 1974.....	do.....	do.....	do.....	65,000,000.00	65,000,000.00
Do.....	do.....	On 2 days' notice; on Aug. 15, 1974.	Aug. 15, 1974.....	do.....	207,500,000.00	207,500,000.00
Do.....	do.....	do.....	do.....	do.....	15,000,000.00	15,000,000.00
7.65% foreign series.....	May 28, 1974.....	do.....	do.....	do.....	200,000,000.00	200,000,000.00
7.75% foreign series.....	do.....	On 2 days' notice; on Aug. 22, 1974.	Aug. 22, 1974.....	do.....	200,000,000.00	200,000,000.00
7.10% foreign series.....	Feb. 28, 1974.....	On Aug. 28, 1974.	Aug. 28, 1974.....	do.....	80,000,000.00	80,000,000.00
8.00% foreign series.....	May 28, 1974.....	On 2 days' notice; on Aug. 28, 1974.	do.....	do.....	864,285,387.50	14,285,387.50
Do.....	May 31, 1974.....	On 2 days' notice; on Aug. 30, 1974.	Aug. 30, 1974.....	do.....	73,164,653.13	73,164,653.13
8.30% foreign series.....	June 13, 1974.....	On 2 days' notice; on Sept. 13, 1974.	Sept. 13, 1974.....	do.....	20,839,500.00	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 ^a—							
Continued							
Public Issues—Continued							
Nonmarketable—Continued							
Treasury certificates of indebtedness ¹—Continued							
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.....	On 2 days' notice; on Sept. 20, 1974.	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
Do.....	May 28, 1974.....	On 2 days' notice; on Sept. 30, 1974.	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, 1974 ²	Oct. 9, 1974.....	do.....	79,000,000.00		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
8.20% foreign series.....	May 30, 1974.....	On Dec. 2, 1974 ²	Dec. 2, 1974.....	do.....	20,000,000.00		20,000,000.00
8.45% foreign series.....	June 6, 1974.....	On Dec. 6, 1974 ²	Dec. 6, 1974.....	do.....	82,400,000.00		82,400,000.00
Total Treasury certificates of indebtedness, foreign series.....					9,229,917,176.96	473,392,912.50	8,756,524,264.46
8.05% foreign currency series.....	Jan. 18, 1974.....	On 2 days' notice; on July 18, 1974.	July 18, 1974.....	3,378.4000 Swiss frances.	127,279,185.41		127,279,185.41
Treasury notes: ¹							
6.65% foreign series.....	July 7, 1971.....	On July 8, 1974 ²	Jan. and July 8.....	Par.....	200,000,000.00		200,000,000.00
6.60% foreign series.....	July 14, 1971.....	On July 15, 1974 ²	Jan. and July 15.....	do.....	200,000,000.00		200,000,000.00
6.75% foreign series.....	Apr. 26, 1973.....	On July 25, 1974 ²	Jan. and July 25.....	do.....	275,000,000.00		275,000,000.00
7.00% foreign series.....	May 24, 1973.....	On Aug. 22, 1974 ²	Feb. and Aug. 22.....	do.....	240,000,000.00		240,000,000.00
7.10% foreign series.....	June 21, 1973.....	On Sept. 19, 1974 ²	Mar. and Sept. 19.....	do.....	200,000,000.00		200,000,000.00
8.10% foreign series.....	July 19, 1973.....	On Oct. 24, 1974 ²	Apr. and Oct. 24.....	do.....	175,000,000.00		175,000,000.00
7.50% foreign series.....	Oct. 1, 1973.....	On Dec. 19, 1974 ²	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

7.125% foreign series.....	Dec. 27, 1973.....	On Jan. 9, 1975 ^a	Jan. and July 9.....	do.....	200,000,000.00.....	200,000,000.00.....
7.10% foreign series.....	Oct. 18, 1973.....	On Jan. 23, 1975 ^a	Jan. and July 23.....	do.....	200,000,000.00.....	200,000,000.00.....
7.35% foreign series.....	Jan. 24, 1974.....	On Apr. 24, 1975 ^a	Apr. and Oct. 24.....	do.....	200,000,000.00.....	200,000,000.00.....
6.55% foreign series.....	June 25, 1971.....	On June 25, 1975 ^a	June and Dec. 25.....	do.....	600,000,000.00.....	600,000,000.00.....
6.75% foreign series.....	July 7, 1971.....	On July 7, 1975 ^a	Jan. and July 7.....	do.....	200,000,000.00.....	200,000,000.00.....
6.70% foreign series.....	July 14, 1971.....	On July 14, 1975 ^a	Jan. and July 14.....	do.....	200,000,000.00.....	200,000,000.00.....
8.40% foreign series.....	Apr. 25, 1974.....	On July 24, 1975 ^a	Jan. and July 24.....	do.....	200,000,000.00.....	200,000,000.00.....
8.30% foreign series.....	May 23, 1974.....	On Aug. 28, 1975 ^a	Feb. and Aug. 28.....	do.....	300,000,000.00.....	300,000,000.00.....
8.40% foreign series.....	June 27, 1974.....	On Oct. 2, 1975 ^a	Apr. and Oct. 2.....	do.....	300,000,000.00.....	300,000,000.00.....
5.75% foreign series.....	July 19, 1972.....	On Mar. 22, 1976 ^a	Mar. and Sept. 22.....	do.....	500,000,000.00.....	500,000,000.00.....
6.65% foreign series.....	June 25, 1971.....	On June 25, 1976 ^a	June and Dec. 25.....	do.....	600,000,000.00.....	600,000,000.00.....
6.85% foreign series.....	July 7, 1971.....	On July 7, 1976 ^a	Jan. and July 7.....	do.....	200,000,000.00.....	200,000,000.00.....
6.80% foreign series.....	July 14, 1971.....	On July 14, 1976 ^a	Jan. and July 14.....	do.....	200,000,000.00.....	200,000,000.00.....
2.50% foreign series.....	Mar. 15, 1972.....	On Sept. 15, 1976 ^a	Mar. and Sept. 15.....	do.....	158,373,190.59.....	158,373,190.59.....
Do.....	Sept. 15, 1972.....	On Mar. 15, 1977 ^a	do.....	do.....	156,857,824.07.....	156,857,824.07.....
5.90% foreign series.....	July 19, 1972.....	On Mar. 22, 1977 ^a	Mar. and Sept. 22.....	do.....	500,000,000.00.....	500,000,000.00.....
5.95% foreign series.....	June 26, 1972.....	On June 27, 1977 ^a	June and Dec. 27.....	do.....	600,000,000.00.....	600,000,000.00.....
5.90% foreign series.....	July 7, 1972.....	On July 7, 1977 ^a	Jan. and July 7.....	do.....	200,000,000.00.....	200,000,000.00.....
5.875% foreign series.....	July 14, 1972.....	On July 14, 1977 ^a	Jan. and July 14.....	do.....	200,000,000.00.....	200,000,000.00.....
2.50% foreign series.....	Jan. 15, 1973.....	On July 15, 1977 ^a	Jan. and July 15.....	do.....	156,103,652.83.....	156,103,652.83.....
5.90% foreign series.....	July 19, 1972.....	On Sept. 22, 1977 ^a	Mar. and Sept. 22.....	do.....	500,000,000.00.....	500,000,000.00.....
2.50% foreign series.....	June 29, 1973.....	On Dec. 29, 1977 ^a	June and Dec. 29.....	do.....	198,886,237.07.....	198,886,237.07.....
5.95% foreign series.....	July 19, 1972.....	On Mar. 22, 1978 ^a	Mar. and Sept. 22.....	do.....	500,000,000.00.....	500,000,000.00.....
6.20% foreign series.....	Apr. 7, 1972.....	On Apr. 7, 1978 ^a	Apr. and Oct. 7.....	do.....	400,000,000.00.....	400,000,000.00.....
Do.....	do.....	On July 7, 1978 ^a	Jan. and July 7.....	do.....	400,000,000.00.....	400,000,000.00.....
6.00% foreign series.....	July 19, 1972.....	On Sept. 22, 1978 ^a	Mar. and Sept. 22.....	do.....	500,000,000.00.....	500,000,000.00.....
6.20% foreign series.....	Apr. 7, 1972.....	On Oct. 6, 1978 ^a	Apr. and Oct. 6.....	do.....	450,000,000.00.....	450,000,000.00.....
6.25% foreign series.....	do.....	On Feb. 7, 1979 ^a	Feb. and Aug. 7.....	do.....	400,000,000.00.....	400,000,000.00.....
Do.....	do.....	On Mar. 7, 1979 ^a	Mar. and Sept. 7.....	do.....	400,000,000.00.....	400,000,000.00.....
Do.....	do.....	On Apr. 6, 1979 ^a	Apr. and Oct. 6.....	do.....	450,000,000.00.....	450,000,000.00.....
6.05% foreign series.....	July 19, 1972.....	On May 15, 1979 ^a	May and Nov. 15.....	do.....	500,000,000.00.....	500,000,000.00.....
6.10% foreign series.....	do.....	On July 16, 1979 ^a	Jan. and July 16.....	do.....	500,000,000.00.....	500,000,000.00.....
6.95% foreign series.....	June 25, 1973.....	On June 23, 1980 ^a	June and Dec. 23.....	do.....	600,000,000.00.....	600,000,000.00.....
7.20% foreign series.....	July 9, 1973.....	On July 8, 1980 ^a	Jan. and July 8.....	do.....	200,000,000.00.....	200,000,000.00.....
7.30% foreign series.....	July 16, 1973.....	On July 15, 1980 ^a	Jan. and July 15.....	do.....	200,000,000.00.....	200,000,000.00.....
2.50% foreign series.....	June 5, 1974.....	On June 5, 1981 ^a	June and Dec. 5.....	do.....	444,839,857.65.....	444,839,857.65.....
7.90% foreign series.....	June 25, 1974.....	On June 25, 1981 ^a	June and Dec. 25.....	do.....	600,000,000.00.....	600,000,000.00.....
Total Treasury notes, foreign series.....					14,655,060,762.21.....	14,655,060,762.21.....
6.93% foreign currency series. ¹⁰	Apr. 5, 1973.....	On July 5, 1974 ^a	Jan. and July 5.....	3,378.4000 Swiss francs.....	28,711,816.24.....	28,711,816.24.....
6.70% foreign currency series. ¹⁰	Apr. 17, 1973.....	On July 17, 1974 ^a	Jan. and July 17.....	do.....	170,198,910.73.....	170,198,910.73.....
8.70% foreign currency series.....	Aug. 2, 1973.....	On Nov. 1, 1974 ^a	May and Nov. 1.....	do.....	63,639,592.71.....	63,639,592.71.....
8.25% foreign currency series.....	Aug. 20, 1973.....	On Nov. 20, 1974 ^a	May and Nov. 20.....	do.....	38,183,755.62.....	38,183,755.62.....
8.125% foreign currency series.....	Aug. 27, 1973.....	On Nov. 27, 1974 ^a	May and Nov. 27.....	do.....	400,183,518.83.....	400,183,518.83.....

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							
Nonmarketable—Continued							
Treasury Notes (—Continued)							
8.20% foreign currency series.	Aug. 30, 1973	On Nov. 29, 1974 ⁹	May and Nov. 29	3,378.400 Swiss francs.	\$38,479,753.73		\$38,479,753.73
6.98% foreign currency series.	Nov. 30, 1973	On 2 days' notice; on Feb. 28, 1975.	Feb. and Aug. 28	do	32,559,791.62		32,559,791.62
7.07% foreign currency series.	Jan. 7, 1974	On Apr. 7, 1975 ⁹	Apr. and Oct. 7	do	66,599,573.76		66,599,573.76
6.60% foreign currency series.	Feb. 6, 1974	On May 6, 1975 ⁹	May and Nov. 6	do	32,559,791.62		32,559,791.62
Do.	Feb. 20, 1974	On May 20, 1975	May and Nov. 20	do	35,519,772.67		35,519,772.67
7.15% foreign currency series.	Mar. 11, 1974	On June 11, 1975 ⁹	June and Dec. 11	do	318,197,963.53		318,197,963.53
7.25% foreign currency series.	Mar. 13, 1974	On June 13, 1975	June and Dec. 13	do	29,599,810.56		29,599,810.56
8.40% foreign currency series.	Apr. 8, 1974	On July 8, 1975	Jan. and July 8	do	38,479,753.73		38,479,753.73
8.60% foreign currency series.	Apr. 29, 1974	On July 29, 1975 ⁹	Jan. and July 29	do	50,319,677.95		50,319,677.95
8.35% foreign currency series.	June 7, 1974	On Sept. 8, 1975 ⁹	Mar. and Sept. 8	do	128,759,175.94		128,759,175.94
Total Treasury notes, foreign currency series.					1,471,992,659.24		1,471,992,659.24
Treasury bonds:							
3½% Treasury bonds.	Dec. 23, 1969	On Dec. 23, 1979 ¹¹	June and Dec. 23	Par	75,000,000.00		75,000,000.00
3½% Treasury bonds.	July 1, 1970	On July 1, 1980 ¹¹	Jan. and July 1	do	75,000,000.00		75,000,000.00
3½% Treasury bonds.	Apr. 1, 1971	On Apr. 1, 1981 ¹¹	Apr. and Oct. 1	do	100,000,000.00		100,000,000.00
Total Treasury bonds.					250,000,000.00		250,000,000.00
U.S. retirement plan bonds (compounded semiannually):¹²							
3.75%—	First day of each month.	Not redeemable until owner attains age 59½ except in case of death or disability.	Indeterminate	Par	20,905,931.12	6,510,654.04	14,395,277.08
4.15%—	June 1966 to Dec. 1969.	do	do	do	27,810,054.55	5,141,642.71	22,668,411.84
5.00%—	Jan. 1, 1970.	do	do	do	8,245,464.28	741,239.22	7,504,225.06
5.00%—	Jan. 1, 1971.	do	do	do	8,695,591.22	543,484.80	8,152,106.42
5.00%—	Jan. 1, 1972.	do	do	do	9,517,953.99	380,988.07	9,136,965.92
5.00%—	Jan. 1, 1973.	do	do	do	11,015,290.74	144,210.32	10,871,080.42
5.00%—	Jan. 1, 1974.	do	do	do	633,500.00	15,450.00	618,050.00

3.00%.....	Feb. 1, 1974.....	do.....	do.....	do.....	1,346,000.00	3,750.00	1,342,250.00
Unclassified.....					106,250.00	3,101.66	103,148.34
Total U.S. retirement plan bonds.....					88,276,035.90	13,484,520.82	74,791,515.08
Depository bonds: †							
2% First Series.....	Various dates from July 1962.	At option of United States or owner upon 30 to 60 days' notice; 12 yrs. from issue date.	June 30-Dec. 31...	Par.....	360,693,500.00	344,978,000.00	15,715,500.00
Treasury certificates of indebtedness:							
5% REA Series.....	From Jan. 1974.....	After 1 mo.....	1 yr. from issue date.	Semiannually.....	19,354,000.00	4,573,000.00	14,781,000.00
Treasury bonds: †							
2% REA Series.....	From July 1962...	At option of United States or owner upon 30 to 60 days' notice; 12 yrs. from issue date.	Jan. and July 1...	Par.....	68,482,000.00	60,143,000.00	8,339,000.00
Treasury bonds, investment series: †							
2¾% Series B-1975-80.....	Apr. 1, 1951.....	Apr. 1, 1975, exchangeable at any time at option of owner for marketable Treasury notes; payable on Apr. 1, 1980. ^{6 13}	Apr. and Oct. 1.....	do..... Exchange at par ..	451,397,500.00		
					14,879,956,500.00		
Subtotal.....					15,331,354,000.00		
Total Treasury bonds, investment series.....					15,331,354,000.00	13,060,081,000.00	2,271,273,000.00
Treasury certificates of indebtedness:							
7.98% certificates.....	June 1, 1974.....	On demand; on July 1, 1974.	July 1, 1974.....	Par.....	3,294,431.48	1,378,754.21	1,915,677.27
6.34% certificates.....	Feb. 19, 1974.....	On demand; on Feb. 19, 1975.	Feb. 19, 1975.....	do.....	76,000,000.00		76,000,000.00
3.50% certificates.....	June 30, 1974.....	On demand; on June 30, 1975.	June 30, 1975.....	do.....	5,959,929.58		5,959,929.58
3.50% certificates.....	do.....	do.....	do.....	do.....	479,523,696.78		479,523,696.78
Total Treasury certificates.....					564,778,057.84	1,378,754.21	563,399,303.63

See 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							
Nonmarketable—Continued							
Treasury notes:							
6½% notes.....	Jan. 21, 1974.....	At maturity; on Jan. 21, 1977.	Jan. 21.....	Par.....	\$2,448,277.44.....		\$2,448,277.44
4% notes.....	Various dates: From Dec. 29, 1972.	At maturity; on Dec. 29, 1978.	Dec. 29.....	do.....	23,229,177.30.....		23,229,177.30
4% notes.....	From June 29, 1973.	At maturity; on June 29, 1979.	June 29.....	do.....	5,936,019.42.....		5,936,019.42
4% notes.....	From June 30, 1973.	At maturity; on June 30, 1979.	June 30.....	do.....	28,221,314.52.....		28,221,314.52
Total Treasury notes.....					59,834,788.68.....		59,834,788.68
Treasury certificates of indebtedness—State and local government series (Various interest rates).	Various dates.....	After 1 mo.....	After 3, 6, 9, or 12 mos.	Par.....	12,255,000.00.....		12,255,000.00
Treasury notes—State and local government series (Various interest rates).	do.....	After 1 yr.....	1½ to 7 yrs. at half-yearly periods.	do.....	210,810,000.00.....		210,810,000.00
Treasury bonds—State and local government series (Various interest rates).	do.....	do.....	7½ to 10 yrs. at half-yearly periods.	do.....	330,805,000.00.....		330,805,000.00
U.S. savings notes, series and yield to maturity: ^{15 f}							
S-1967, 5.260%.....	First day of each month. May to Dec. 1967	After 1 yr. ¹⁶	After 4½ years ¹⁷	81.....	133,312,698.20.....	\$85,700,390.89.....	47,612,307.31
S-1968, 5.260% (Jan. to May)	Jan. to May 1968.....	do.....	do.....	do.....	118,369,620.22.....	72,980,855.98.....	45,388,764.24
S-1968, 5.340% (June to Dec.)	June to Dec. 1968.....	do.....	do.....	do.....	219,575,895.46.....	126,287,561.44.....	93,288,334.02
S-1969, 5.340%.....	Jan. to Dec. 1969.....	do.....	do.....	do.....	424,408,131.48.....	209,553,435.23.....	214,854,696.25
S-1970, 5.340%.....	Jan. to June 1970.....	do.....	do.....	do.....	121,848,855.71.....	56,901,269.25.....	64,947,586.46
Unclassified.....					-10,560.75.....	(¹⁸).....	-10,560.75
Total U.S. savings notes.....					1,017,504,640.32.....	551,423,512.79.....	466,081,127.53
U.S. savings bonds, series and approximate yield to maturity (%): ^{15 f}	First day of each month.	On demand at option of owner; 10 years from issue date but may be held for additional period. ¹⁹	Sold at discount payable at par on maturity.				

E-1941 3.895 ²⁰	May to Dec. 1941	do.	do.	75	1,933,951,754.32	1,755,365,093.06	178,586,661.26
E-1942 3.947 ²⁰	Jan. to Dec. 1942	do.	do.	do.	8,532,586,938.47	7,730,877,277.99	801,709,660.48
E-1943 4.004 ²⁰	Jan. to Dec. 1943	do.	do.	do.	13,719,547,538.32	12,450,181,721.08	1,269,365,817.24
E-1944 3.771 ²⁰	Jan. to Dec. 1944	do.	do.	do.	16,020,346,031.50	14,462,658,152.99	1,557,687,878.51
E-1945 3.656 ²⁰	Jan. to Dec. 1945	do.	do.	do.	12,620,058,548.11	11,254,294,741.84	1,365,763,806.27
E-1946 3.758 ²⁰	Jan. to Dec. 1946	do.	do.	do.	5,761,135,678.97	4,992,775,579.15	768,360,099.82
E-1947 3.830 ²⁰	Jan. to Dec. 1947	do.	do.	do.	5,497,623,165.99	4,639,175,282.44	858,447,883.55
E-1948 3.907 ²⁰	Jan. to Dec. 1948	do.	do.	do.	5,703,865,239.23	4,739,241,818.91	964,623,420.32
E-1949 4.030 ²⁰	Jan. to Dec. 1949	do.	do.	do.	5,665,251,750.42	4,630,857,434.33	1,034,394,316.09
E-1950 4.128 ²⁰	Jan. to Dec. 1950	do.	do.	do.	4,975,460,313.42	4,015,371,268.18	960,089,045.24
E-1951 4.191 ²⁰	Jan. to Dec. 1951	do.	do.	do.	4,304,117,043.46	3,473,573,755.39	830,543,288.07
E-1952 4.240 (Jan. to Apr.)	Jan. to Apr. 1952	do.	do.	do.	1,477,964,124.35	1,190,231,798.72	287,732,325.63
E-1952 4.291 ²⁰ (May to Dec.)	May to Dec. 1952	On demand at option of owner; 9 years, 8 months from issue date but may be held for additional period. ¹⁹	do.	do.	3,033,607,135.20	2,428,659,111.12	604,948,024.08
E-1953 4.344 ²⁰	Jan. to Dec. 1953	do.	do.	do.	5,176,633,035.05	4,074,296,412.74	1,102,336,622.31
E-1954 4.107 ²⁰	Jan. to Dec. 1954	do.	do.	do.	5,288,349,557.17	4,103,490,950.24	1,184,858,606.93
E-1955 3.978 ²⁰	Jan. to Dec. 1955	do.	do.	do.	5,507,298,076.71	4,237,932,803.51	1,269,365,273.20
E-1956 4.142 ²⁰	Jan. to Dec. 1956	do.	do.	do.	5,324,052,977.81	4,066,983,718.25	1,257,069,259.56
E-1957 4.230 (Jan.)	Jan. 1957	do.	do.	do.	445,211,527.33	333,746,458.05	111,465,069.28
E-1957 4.368 ²⁰ (Feb. to Dec.)	Feb. to Dec. 1957	On demand at option of owner; 8 years, 11 months from issue date but may be held for additional period. ¹⁹	do.	do.	4,578,759,435.86	3,460,980,138.35	1,117,779,297.51
E-1958 4.483 ²⁰	Jan. to Dec. 1958	do.	do.	do.	4,921,279,498.42	3,627,391,332.04	1,293,888,166.38
E-1959 4.570 (Jan. to May)	Jan. to May 1959	do.	do.	do.	1,980,813,188.09	1,447,072,744.17	533,740,443.92
E-1959 4.572 ²⁰ (June to Dec.)	June to Dec. 1959	On demand at option of owner; 7 years, 9 months from issue date but may be held for additional period. ¹⁹	do.	do.	2,639,000,896.94	1,924,913,816.05	714,087,080.89
E-1960 4.644 ²⁰	Jan. to Dec. 1960	do.	do.	do.	4,652,375,493.82	3,307,821,140.13	1,344,554,353.69
E-1961 4.746 ²⁰	Jan. to Dec. 1961	do.	do.	do.	4,750,876,257.15	3,266,073,195.86	1,484,803,061.29
E-1962 4.825 ²⁰	Jan. to Dec. 1962	do.	do.	do.	4,629,098,120.51	3,105,309,858.27	1,523,788,262.24
E-1963 4.890 ²⁰	Jan. to Dec. 1963	do.	do.	do.	5,213,687,255.96	3,319,566,539.02	1,894,120,716.94
E-1964 4.965 ²⁰	Jan. to Dec. 1964	do.	do.	do.	5,081,010,108.60	3,241,458,124.78	1,839,550,983.82
E-1965 5.031 ²⁰ (Jan. to Nov.)	Jan. to Nov. 1965	do.	do.	do.	4,507,264,371.18	2,861,742,403.61	1,645,521,967.57

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 ¹
INTEREST-BEARING DEBT —							
Continued							
Public Issues—Continued							
Nonmarketable—Continued							
U.S. savings bonds, series and approximate yield to maturity (%) ^{15,1} —Continued							
E-1965 5.130 (Dec.)	Dec. 1965	On demand at option of owner; 7 years from issue date but may be held for additional period. ¹⁰	Sold at a discount payable at par on maturity.	75	\$467,598,636.91	\$289,972,022.59	\$177,626,614.32
E-1966 5.151	Jan. to Dec. 1966	do	do	do	5,386,555,242.34	3,280,270,700.73	2,106,284,541.61
E-1967 5.017	Jan. to Dec. 1967	do	do	do	5,311,782,268.83	3,192,355,309.21	2,119,426,959.62
E-1968 4.960 (Jan. to May)	Jan. to May 1968	do	do	do	2,135,717,896.24	1,254,925,220.86	880,792,675.38
E-1968 5.090 (June to Dec.)	June to Dec. 1968	do	do	do	2,883,068,043.26	1,731,037,667.20	1,152,030,376.06
E-1969 5.200 (Jan. to May)	Jan. to May 1969	do	do	do	2,013,202,936.57	1,159,072,214.65	854,130,721.92
E-1969 5.427 (June to Dec.)	June to Dec. 1969	On demand at option of owner; 5 years, 10 months from issue date but may be held for additional period. ¹⁰	do	do	2,718,071,967.25	1,551,800,352.80	1,166,271,614.45
E-1970 5.460 (Jan. to May)	Jan. to May 1970	do	do	do	2,029,127,923.67	1,070,149,693.61	958,978,230.06
E-1970 5.500 (June to Dec.)	June to Dec. 1970	do	do	do	2,933,022,949.57	1,521,432,056.52	1,411,590,893.05
E-1971 5.500	Jan. to Dec. 1971	do	do	do	5,718,564,991.82	2,590,298,610.85	3,128,266,380.97
E-1972 5.500	Jan. to Dec. 1972	do	do	do	6,308,052,335.94	2,445,393,219.29	3,862,659,116.65
E-1973 5.500 (Jan. to Nov.)	Jan. to Nov. 1973	do	do	do	5,708,677,841.70	1,848,928,023.50	3,859,749,818.20
E-1973 6.000 (Dec.)	Dec. 1973	On demand at option of owner; 5 years from issue date but may be held for additional period. ¹⁰	do	do	521,953,620.55	130,893,441.05	391,060,179.50

E-1974 6.000.....	Jan. to June 1974.....	do.....	do.....	do.....	2,701,607,400.00	333,983,850.00	2,367,623,550.00
Unclassified sales and redemptions.....					22,608,911.64	18 2,573,513.86	20,035,397.78
Total Series E.....					200,800,838,028.65	146,545,129,566.99	54,255,708,461.66
	First day of each month.						
H-1952 3.979 ²⁰	June to Dec. 1952.....	On demand at option of owner; 9 years, 8 months from issue date. ²¹	Semiannually.....	Par.....	191,480,500.00	157,059,000.00	34,421,500.00
H-1953 4.029 ²⁰	Jan. to Dec. 1953.....	do.....	do.....	do.....	470,500,500.00	373,501,500.00	96,999,000.00
H-1954 3.998 ²⁰	Jan. to Dec. 1954.....	do.....	do.....	do.....	877,689,500.00	695,584,500.00	182,105,000.00
H-1955 3.821 ²⁰	Jan. to Dec. 1955.....	do.....	do.....	do.....	1,173,084,000.00	911,037,000.00	262,047,000.00
H-1956 3.953 ²⁰	Jan. to Dec. 1956.....	do.....	do.....	do.....	893,176,000.00	658,268,000.00	234,908,000.00
H-1957 4.030 (Jan.).....	Jan. 1957.....	do.....	do.....	do.....	64,506,000.00	44,962,000.00	19,544,000.00
H-1957 4.244 ²⁰ (Feb. to Dec.).....	Feb. to Dec. 1957.....	On demand at option of owner; 10 years from issue date. ²¹	do.....	do.....	567,682,000.00	392,407,500.00	175,274,500.00
H-1958 4.349 ²⁰	Jan. to Dec. 1958.....	do.....	do.....	do.....	890,252,500.00	632,513,500.00	257,739,000.00
H-1959 4.430 (Jan. to May).....	Jan. to May 1959.....	do.....	do.....	do.....	356,319,500.00	235,978,000.00	120,341,500.00
H-1959 4.486 ²⁰ (June to Dec.).....	June to Dec. 1959.....	do.....	do.....	do.....	362,413,000.00	225,876,500.00	136,536,500.00
H-1960 4.522 ²⁰	Jan. to Dec. 1960.....	do.....	do.....	do.....	1,006,767,500.00	577,982,000.00	428,785,500.00
H-1961 4.584 ²⁰	Jan. to Dec. 1961.....	do.....	do.....	do.....	1,041,579,000.00	566,862,500.00	474,716,500.00
H-1962 4.655 ²⁰	Jan. to Dec. 1962.....	do.....	do.....	do.....	856,759,000.00	438,602,500.00	418,156,500.00
H-1963 4.735 ²⁰	Jan. to Dec. 1963.....	do.....	do.....	do.....	772,968,000.00	371,381,000.00	401,587,000.00
H-1964 4.596 ²⁰	Jan. to Dec. 1964.....	do.....	do.....	do.....	671,580,500.00	284,867,000.00	386,713,500.00
H-1965 4.536 ²⁰ (Jan. to Nov.).....	Jan. to Nov. 1965.....	do.....	do.....	do.....	540,209,000.00	205,947,500.00	334,261,500.00
H-1965 4.810 (Dec.).....	Dec. 1965.....	do.....	do.....	do.....	45,682,000.00	15,492,500.00	30,189,500.00
H-1966 4.848.....	Jan. to Dec. 1966.....	do.....	do.....	do.....	635,272,000.00	216,817,500.00	418,454,500.00
H-1967 4.982.....	Jan. to Dec. 1967.....	do.....	do.....	do.....	525,961,500.00	160,324,500.00	365,637,000.00
H-1968 5.070 (Jan. to May).....	Jan. to May 1968.....	do.....	do.....	do.....	198,966,000.00	52,976,500.00	145,989,500.00
H-1968 5.153 (June to Dec.).....	June to Dec. 1968.....	do.....	do.....	do.....	231,928,000.00	56,731,500.00	175,196,500.00
H-1969 5.240 (Jan. to May).....	Jan. to May 1969.....	do.....	do.....	do.....	164,594,500.00	37,121,000.00	127,473,500.00
H-1969 5.445 (June to Dec.).....	June to Dec. 1969.....	do.....	do.....	do.....	192,529,000.00	33,567,000.00	158,962,000.00
H-1970 5.470 (Jan. to May).....	Jan. to May 1970.....	do.....	do.....	do.....	175,537,000.00	25,017,000.00	150,520,000.00
H-1970 5.500 (June to Dec.).....	June to Dec. 1970.....	do.....	do.....	do.....	212,772,500.00	25,080,500.00	187,692,000.00
H-1971 5.500.....	Jan. to Dec. 1971.....	do.....	do.....	do.....	513,916,500.00	52,782,500.00	461,134,000.00
H-1972 5.500.....	Jan. to Dec. 1972.....	do.....	do.....	do.....	649,765,000.00	43,775,500.00	605,989,500.00
H-1973 5.500 (Jan. to Nov.).....	Jan. to Nov. 1973.....	do.....	do.....	do.....	571,964,000.00	19,496,000.00	552,468,000.00

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							
Nonmarketable—Continued							
U.S. savings bonds, series and approximate yield to ma- turity (%): ^{1a} —Continued	First day of each month.						
H-1973 6.000 (Dec.).....	Dec. 1973.....	On demand at option of owner; 10 years from issue date. ²¹	Semiannually.....	Par.....	\$39,272,000.00	\$695,500.00	\$38,576,500.00
H-1974 6.000.....	Jan. to June 1974.....	do.....	do.....	do.....	289,249,000.00	513,500.00	288,735,500.00
Unclassified sales and re- demptions.....					19,307,000.00	1,464,000.00	17,843,000.00
Total Series H.....					15,203,682,500.00	7,514,685,000.00	7,688,997,500.00
Total U.S. savings bonds.....					216,004,520,528.65	154,059,814,566.99	61,944,705,961.66
Total nonmarketable issues.....					259,802,917,335.21	168,569,269,267.31	91,233,648,067.90
Total public issues.....					536,360,161,835.21	178,543,345,767.31	357,816,816,067.90
Special Issues ¹							
Airport and airway trust fund:							
Certificates:		On demand; on June 30:					
7% Series 1975.....	June 30, 1974.....	1975.....	June 30-Dec. 31.....	Par.....	877,839,000.00		877,839,000.00
		Redeemable after 1 year from issue date and payable on June 30:					
Civil service retirement fund:							
Notes:							
7 $\frac{1}{8}$ % Series 1977.....	June 30, 1970.....	1977.....	do.....	do.....	2,951,729,000.00		2,951,729,000.00
6 $\frac{1}{8}$ % Series 1980.....	June 30, 1973.....	1980.....	do.....	do.....	3,951,273,000.00		3,951,273,000.00

6½% Series 1976	June 30, 1969	1976	do	do	2,909,257,000.00		2,909,257,000.00
6½% Series 1978	June 30, 1971	1978	do	do	5,835,123,000.00	6,634,000.00	5,828,489,000.00
5¾% Series 1979	June 30, 1972	1979	do	do	4,009,870,000.00	29,637,000.00	3,980,233,000.00
5% Series 1975	June 30, 1968	1975	do	do	1,628,319,000.00		1,628,319,000.00
Bonds:		On demand; on					
		June 30:					
7½% Series 1981	June 30, 1974	1981	do	do	597,744,000.00		597,744,000.00
7½% Series 1982	do	1982	do	do	597,744,000.00		597,744,000.00
7½% Series 1983	do	1983	do	do	597,744,000.00		597,744,000.00
7½% Series 1984	do	1984	do	do	597,744,000.00		597,744,000.00
7½% Series 1985	do	1985	do	do	597,743,000.00		597,743,000.00
7½% Series 1986	do	1986	do	do	597,743,000.00		597,743,000.00
7½% Series 1987	do	1987	do	do	597,743,000.00		597,743,000.00
7½% Series 1988	do	1988	do	do	597,743,000.00		597,743,000.00
7½% Series 1989	do	1989	do	do	597,743,000.00		597,743,000.00
4½% Series 1975	Various dates from June 30, 1964	1975	do	do	167,167,000.00		167,167,000.00
4½% Series 1976	do	1976	do	do	142,474,000.00		142,474,000.00
4½% Series 1977	do	1977	do	do	142,474,000.00		142,474,000.00
4½% Series 1978	do	1978	do	do	142,474,000.00		142,474,000.00
4½% Series 1979	do	1979	do	do	969,117,000.00		969,117,000.00
4½% Series 1980	do	1980	do	do	969,117,000.00		969,117,000.00
3½% Series 1975	June 30, 1963	1975	do	do	80,227,000.00		80,227,000.00
3½% Series 1976	do	1976	do	do	80,227,000.00		80,227,000.00
3½% Series 1977	do	1977	do	do	80,227,000.00		80,227,000.00
3½% Series 1978	do	1978	do	do	826,643,000.00		826,643,000.00
3¼% Series 1975	June 30, 1962	1975	do	do	60,976,000.00		60,976,000.00
3¼% Series 1976	do	1976	do	do	60,976,000.00		60,976,000.00
3¼% Series 1977	do	1977	do	do	746,416,000.00		746,416,000.00
Employees health benefits fund:							
Certificates:							
7.98% Series 1974	Various dates from June 7, 1974	July 1, 1974	July 1, 1974	do	196,967,000.00	117,146,000.00	79,821,000.00
Employees life insurance fund:							
Certificates:							
7.98% Series 1974	From June 9, 1974	do	do	do	157,308,000.00	33,362,000.00	123,946,000.00
Exchange Stabilization Fund:							
Certificates:							
7.75% Series 1974	From June 1, 1974	do	do	do	3,914,695,065.07	1,550,750,089.60	2,363,944,975.47
Federal Deposit Insurance Corporation:							
Certificates:							
7.98% Series 1974	do	do	do	do	495,315,000.00	59,000,000.00	436,315,000.00

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							
Special Issues—Continued							
Federal disability insurance trust fund:		Redeemable after 1 year from date of issue and payable on June 30:					
Notes:							
7½% Series 1977.....	June 30, 1970.....	1977.....	June 30-Dec. 31	Par	\$1,394,466,000.00		\$1,394,466,000.00
6½% Series 1980.....	June 30, 1973.....	1980.....	do	do	943,266,000.00		943,266,000.00
6½% Series 1976.....	June 30, 1969.....	1976.....	do	do	1,151,608,000.00		1,151,608,000.00
6½% Series 1978.....	June 30, 1971.....	1978.....	do	do	1,284,249,000.00		1,284,249,000.00
5¼% Series 1979.....	June 30, 1972.....	1979.....	do	do	1,058,617,000.00		1,058,617,000.00
5½% Series 1975.....	June 30, 1968.....	1975.....	do	do	583,612,000.00		583,612,000.00
		On demand; on June 30:					
Bonds:							
7½% Series 1981.....	June 30, 1974.....	1981.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1982.....	do.....	1982.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1983.....	do.....	1983.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1984.....	do.....	1984.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1985.....	do.....	1985.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1986.....	do.....	1986.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1987.....	do.....	1987.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1988.....	do.....	1988.....	do	do	121,663,000.00		121,663,000.00
7½% Series 1989.....	do.....	1989.....	do	do	121,663,000.00		121,663,000.00
4½% Series 1979.....	Various dates from June 30, 1964.....	1979.....	do	do	153,632,000.00		153,632,000.00
4½% Series 1980.....	do.....	1980.....	do	do	125,606,000.00		125,606,000.00
3¼% Series 1978.....	June 30, 1963.....	1978.....	do	do	153,632,000.00	\$64,062,000.00	89,570,000.00
Federal hospital insurance trust fund:		Redeemable after 1 year from issue date; payable on June 30:					
Notes:							
7½% Series 1977.....	June 30, 1970.....	1977.....	do	do	919,358,000.00	384,411,000.00	534,947,000.00
6½% Series 1980.....	June 30, 1973.....	1980.....	do	do	2,159,064,000.00		2,159,064,000.00
6½% Series 1978.....	June 30, 1971.....	1978.....	do	do	931,182,000.00		931,182,000.00
5¼% Series 1979.....	June 30, 1972.....	1979.....	do	do	537,999,000.00		537,999,000.00

Bonds:		On demand; on June 30:				
7½% Series 1981	June 30, 1974	1981	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1982	do.	1982	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1983	do.	1983	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1984	do.	1984	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1985	do.	1985	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1986	do.	1986	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1987	do.	1987	do.	do.	405,685,000.00	405,685,000.00
7½% Series 1988	do.	1988	do.	do.	405,684,000.00	405,684,000.00
7½% Series 1989	do.	1989	do.	do.	405,684,000.00	405,684,000.00
Federal Housing Administration:						
Mutual mortgage insurance fund:						
Certificates:						
7.98% Series 1974	June 1, 1974	July 1, 1974	July 1, 1974	do.	47,455,000.00	33,603,000.00
Rental housing assistance fund:						
Certificates:						
7.98% Series 1974	do.	do.	do.	do.	14,512,000.00	14,512,000.00
Federal old-age and survivors insurance trust fund:						
Notes:						
7½% Series 1977	June 30, 1970	1977	June 30-Dec. 31	do.	5,033,296,000.00	5,033,296,000.00
6½% Series 1980	June 30, 1973	1980	do.	do.	4,547,285,000.00	4,547,285,000.00
6½% Series 1976	June 30, 1969	1976	do.	do.	3,844,864,000.00	3,844,864,000.00
6½% Series 1978	June 30, 1971	1978	do.	do.	3,468,850,000.00	3,468,850,000.00
5½% Series 1979	June 30, 1972	1979	do.	do.	3,102,896,000.00	3,102,896,000.00
5½% Series 1975	June 30, 1968	1975	do.	do.	2,460,795,000.00	2,460,795,000.00
Bonds:						
On demand; on June 30:						
7½% Series 1981	June 30, 1974	1981	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1982	do.	1982	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1983	do.	1983	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1984	do.	1984	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1985	do.	1985	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1986	do.	1986	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1987	do.	1987	do.	do.	677,910,000.00	677,910,000.00
7½% Series 1988	do.	1988	do.	do.	677,909,000.00	677,909,000.00
7½% Series 1989	do.	1989	do.	do.	677,909,000.00	677,909,000.00
4½% Series 1978	Various dates from June 30, 1964.	1978	do.	do.	421,567,000.00	421,567,000.00
4½% Series 1979	do.	1979	do.	do.	1,080,011,000.00	1,080,011,000.00
4½% Series 1980	do.	1980	do.	do.	1,080,011,000.00	1,080,011,000.00
3½% Series 1977	June 30, 1963	1977	do.	do.	1,080,011,000.00	1,080,011,000.00
3½% Series 1978	do.	1978	do.	do.	658,444,000.00	658,444,000.00
3½% Series 1976	June 30, 1961	1976	do.	do.	1,080,011,000.00	319,013,000.00
						760,998,000.00

See 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 DEBTS—							
Continued							
Special Issues—Continued							
Federal Savings and Loan Insurance Corporation:							
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 1 year from date of issue and payable on June 30:					
Federal supplementary medical insurance trust fund:							
Notes:							
6¾% Series 1980.....	June 30, 1973.....	1980.....	June 30-Dec. 31.....	do.....	281,762,000.00		281,762,000.00
6¼% Series 1978.....	June 30, 1971.....	1978.....	do.....	do.....	254,641,000.00	95,540,000.00	159,101,000.00
5¼% Series 1979.....	June 30, 1972.....	1979.....	do.....	do.....	232,150,000.00		232,150,000.00
		On demand; on June 30:					
Bonds:							
7¾% Series 1981.....	June 30, 1974.....	1981.....	do.....	do.....	61,964,000.00		61,964,000.00
7¾% Series 1982.....	do.....	1982.....	do.....	do.....	61,964,000.00		61,964,000.00
7¾% Series 1983.....	do.....	1983.....	do.....	do.....	61,964,000.00		61,964,000.00
7¾% Series 1984.....	do.....	1984.....	do.....	do.....	61,964,000.00		61,964,000.00
7¾% Series 1985.....	do.....	1985.....	do.....	do.....	61,964,000.00		61,964,000.00
7¾% Series 1986.....	do.....	1986.....	do.....	do.....	61,963,000.00		61,963,000.00
7¾% Series 1987.....	do.....	1987.....	do.....	do.....	61,963,000.00		61,963,000.00
7¾% Series 1988.....	do.....	1988.....	do.....	do.....	61,963,000.00		61,963,000.00
7¾% Series 1989.....	do.....	1989.....	do.....	do.....	61,963,000.00		61,963,000.00

Foreign service retirement fund:

Redeemable after
1 year from
date of issue
and payable on
June 30:

Notes:

7½% Series 1977	June 30, 1970	1977	do	do	6,721,000.00		6,721,000.00
6½% Series 1980	June 30, 1973	1980	do	do	11,192,000.00		11,192,000.00
6½% Series 1976	June 30, 1969	1976	do	do	5,082,000.00		5,082,000.00
6½% Series 1978	June 30, 1971	1978	do	do	4,454,000.00		4,454,000.00
5¼% Series 1979	June 30, 1972	1979	do	do	9,125,000.00		9,125,000.00
4% Series 1975	Apr. 30, 1969	1975	do	do	3,017,000.00	2,232,000.00	785,000.00

On demand; on

Bonds:

7½% Series 1984	June 30, 1974	1984	do	do	6,992,000.00		6,992,000.00
7½% Series 1985	do	1985	do	do	6,992,000.00		6,992,000.00
7½% Series 1986	do	1986	do	do	6,992,000.00		6,992,000.00
7½% Series 1987	do	1987	do	do	6,992,000.00		6,992,000.00
7½% Series 1988	do	1988	do	do	6,992,000.00		6,992,000.00
7½% Series 1989	do	1989	do	do	6,991,000.00		6,991,000.00
4% Series 1976	Apr. 30, 1969	1976	do	do	3,017,000.00		3,017,000.00
4% Series 1977	do	1977	do	do	3,017,000.00		3,017,000.00
4% Series 1978	do	1978	do	do	3,017,000.00		3,017,000.00
4% Series 1979	do	1979	do	do	3,017,000.00		3,017,000.00
4% Series 1980	do	1980	do	do	3,017,000.00		3,017,000.00
4% Series 1981	do	1981	do	do	3,017,000.00		3,017,000.00
4% Series 1982	do	1982	do	do	3,017,000.00		3,017,000.00
4% Series 1983	do	1983	do	do	3,017,000.00		3,017,000.00

GSA participation certificate trust:

Certificates:

7.98% Series 1974	June 21, 1974	July 1, 1974	July 1, 1974	do	4,723,566.92		4,723,566.92
-------------------	---------------	--------------	--------------	----	--------------	--	--------------

Notes:

5.90% Series 1975	Nov. 15, 1972	On Nov. 15, 1975 ^a	May and Nov. 15	do	194,410,152.89	67,185,403.82	127,224,749.07
6% Series 1975	Dec. 21, 1972	On Dec. 21, 1975 ^a	June and Dec. 21	do	198,259,800.00	56,967,991.31	141,291,808.69
6.90% Series 1976	Mar. 22, 1973	On Mar. 22, 1976 ^a	Mar. and Sept. 22	do	124,438,660.00	24,885,528.80	99,553,131.20
8.05% Series 1976	Aug. 2, 1973	On Aug. 2, 1976 ^a	Feb. and Aug. 2	do	67,461,101.29	5,699,362.70	61,761,738.59
7.05% Series 1977	Jan. 24, 1974	On Jan. 24, 1977 ^a	Jan. and July 24	do	97,128,780.00	10,906,122.19	86,222,657.81

See 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							
Special Issues—Continued							
Government life insurance fund:							
Notes:		Redeemable after 1 year from issue date and payable on June 30:					
7¼% Series 1977	June 30, 1970	1977	June 30-Dec. 31	Par	\$29,964,000.00		\$29,964,000.00
6¼% Series 1980	June 30, 1973	1980	do	do	46,875,000.00		46,875,000.00
6% Series 1976	June 30, 1969	1976	do	do	32,638,000.00		32,638,000.00
5½% Series 1978	June 30, 1971	1978	do	do	111,949,000.00		111,949,000.00
5¼% Series 1975	June 30, 1968	1975	do	do	64,365,000.00		64,365,000.00
5¼% Series 1979	June 30, 1972	1979	do	do	32,152,000.00		32,152,000.00
On demand; on							
Bonds:		June 30:					
7¼% Series 1981	June 30, 1974	1981	do	do	3,879,000.00		3,879,000.00
7¼% Series 1982	do	1982	do	do	3,879,000.00		3,879,000.00
7¼% Series 1983	do	1983	do	do	3,879,000.00		3,879,000.00
7¼% Series 1984	do	1984	do	do	3,879,000.00		3,879,000.00
7¼% Series 1985	do	1985	do	do	3,879,000.00		3,879,000.00
7¼% Series 1986	do	1986	do	do	3,879,000.00		3,879,000.00
7¼% Series 1987	do	1987	do	do	3,879,000.00		3,879,000.00
7¼% Series 1988	do	1988	do	do	3,879,000.00		3,879,000.00
7¼% Series 1989	do	1989	do	do	3,878,000.00		3,878,000.00
4¼% Series 1978	June 30, 1967	1978	do	do	25,556,000.00		25,556,000.00
4¼% Series 1979	do	1979	do	do	2,912,000.00		2,912,000.00
3¼% Series 1975	June 30, 1960	1975	do	do	73,770,000.00		73,770,000.00
3½% Series 1976	Various dates from June 30, 1964	1976	do	do	5,971,000.00		5,971,000.00
3½% Series 1977	do	1977	do	do	23,807,000.00		23,807,000.00
3½% Series 1978	do	1978	do	do	48,214,000.00		48,214,000.00
3½% Series 1976	From Feb. 1, 1960	1976	do	do	67,799,000.00		67,799,000.00
3½% Series 1977	do	1977	do	do	49,963,000.00		49,963,000.00
Highway trust fund:							
Certificates:							
7% Series 1975	June 30, 1974	1975	do	do	7,599,203,000.00		7,599,203,000.00

National service life insurance fund:		Redeemable after 1 year from date of issue and payable on June 30:				
Notes:		June 30:				
7½% Series 1977	June 30, 1970	1977	do	do	569,007,000.00	569,007,000.00
6½% Series 1980	June 30, 1973	1980	do	do	666,100,000.00	666,100,000.00
6¼% Series 1976	June 30, 1969	1976	do	do	305,419,000.00	305,419,000.00
5¼% Series 1978	June 30, 1971	1978	do	do	1,091,044,000.00	1,091,044,000.00
5½% Series 1975	June 30, 1968	1975	do	do	332,597,000.00	332,597,000.00
5½% Series 1979	June 30, 1972	1979	do	do	481,013,000.00	481,013,000.00
Bonds:		On demand; on June 30:				
7½% Series 1982	June 30, 1974	1982	do	do	71,456,000.00	71,456,000.00
7½% Series 1983	do	1983	do	do	71,456,000.00	71,456,000.00
7½% Series 1984	do	1984	do	do	71,455,000.00	71,455,000.00
7½% Series 1985	do	1985	do	do	71,455,000.00	71,455,000.00
7½% Series 1986	do	1986	do	do	71,455,000.00	71,455,000.00
7½% Series 1987	do	1987	do	do	71,455,000.00	71,455,000.00
7½% Series 1988	do	1988	do	do	71,455,000.00	71,455,000.00
7½% Series 1989	do	1989	do	do	71,455,000.00	71,455,000.00
4¼% Series 1981	June 30, 1967	1981	do	do	225,452,000.00	225,452,000.00
3¼% Series 1975	June 30, 1960	1975	do	do	386,873,000.00	386,873,000.00
3½% Series 1975	Various dates from June 30, 1965.	1975	do	do	6,946,000.00	6,946,000.00
3½% Series 1976	do	1976	do	do	6,946,000.00	6,946,000.00
3½% Series 1977	do	1977	do	do	7,512,000.00	7,512,000.00
3½% Series 1978	do	1978	do	do	95,560,000.00	95,560,000.00
3½% Series 1979	do	1979	do	do	393,819,000.00	393,819,000.00
3½% Series 1980	do	1980	do	do	393,819,000.00	393,819,000.00
3½% Series 1978	June 30, 1963	1978	do	do	298,259,000.00	298,259,000.00
3¼% Series 1976	June 30, 1962	1976	do	do	43,724,000.00	43,724,000.00
3¼% Series 1977	do	1977	do	do	386,307,000.00	386,307,000.00
3½% Series 1976	June 30, 1961	1976	do	do	343,149,000.00	343,149,000.00
Postal service fund:						
Certificates:						
7.98% Series 1974	Various dates from June 1, 1974.	July 1, 1974	July 1, 1974	do	1,065,520,000.00	\$690,520,000.00
7.64% Series 1974	Oct. 10, 1973	July 10, 1974	July 10, 1974	do	10,000,000.00	10,000,000.00

See 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							
Special Issues—Continued							
Railroad retirement account:		Redeemable after 1 year from date of issue and payable on June 30:					
Notes:		1981	June 30-Dec. 31	Par			
8% Series 1981.....	June 30, 1974	1981	do.	do.	\$1,143,758,000.00		\$1,143,758,000.00
6½% Series 1980.....	June 30, 1973	1980	do.	do.	1,007,618,000.00		1,007,618,000.00
6½% Series 1978.....	June 30, 1971	1978	do.	do.	819,501,000.00	\$109,007,000.00	710,494,000.00
5¾% Series 1979.....	June 30, 1972	1979	do.	do.	796,856,000.00		796,856,000.00
Railroad retirement holding account:		On demand; on June 30:					
Certificates:		1975	do.	do.	3,799,000.00		3,799,000.00
8% Series 1975.....	June 30, 1974	1975	do.	do.			
Railroad retirement supplemental account:							
Certificates:							
8% Series 1975.....	do.	do.	do.	do.	43,913,000.00		43,913,000.00
Unemployment trust fund:							
Certificates:							
6½% Series 1975.....	do.	do.	do.	do.	9,494,741,000.00		9,494,741,000.00

Veterans reopened insurance fund:

Notes:

7½%	Series 1975	June 30, 1970
7½%	Series 1976	do.
7½%	Series 1977	do.
6½%	Series 1975	June 30, 1973
6½%	Series 1976	do.
6½%	Series 1977	do.
6½%	Series 1978	do.
6½%	Series 1979	do.
6½%	Series 1980	do.
6½%	Series 1975	June 30, 1969
6½%	Series 1976	do.
6½%	Series 1975	June 30, 1971
6½%	Series 1976	do.
6½%	Series 1977	do.
6½%	Series 1978	do.
5¼%	Series 1975	June 30, 1972
5¼%	Series 1976	do.
5¼%	Series 1977	do.
5¼%	Series 1978	do.
5¼%	Series 1979	do.
7½%	Series 1981	June 30, 1974
7½%	Series 1982	do.
7½%	Series 1983	do.
7½%	Series 1984	do.
7½%	Series 1985	do.
7½%	Series 1986	do.
7½%	Series 1987	do.
7½%	Series 1988	do.
7½%	Series 1989	do.

Redeemable after
1 year from
issue date and
payable on
June 30:

1975	do.	do.	4,960,000.00	4,960,000.00
1976	do.	do.	4,960,000.00	4,960,000.00
1977	do.	do.	22,346,000.00	22,346,000.00
1975	do.	do.	4,684,000.00	4,684,000.00
1976	do.	do.	4,684,000.00	4,684,000.00
1977	do.	do.	4,684,000.00	4,684,000.00
1978	do.	do.	4,684,000.00	4,684,000.00
1979	do.	do.	4,684,000.00	4,684,000.00
1980	do.	do.	36,141,000.00	36,141,000.00
1975	do.	do.	17,386,000.00	17,386,000.00
1976	do.	do.	17,386,000.00	17,386,000.00
1975	do.	do.	4,654,000.00	4,654,000.00
1976	do.	do.	4,654,000.00	4,654,000.00
1977	do.	do.	4,654,000.00	4,654,000.00
1978	do.	do.	27,000,000.00	27,000,000.00
1975	do.	do.	4,458,000.00	4,458,000.00
1976	do.	do.	4,458,000.00	4,458,000.00
1977	do.	do.	4,458,000.00	4,458,000.00
1978	do.	do.	4,458,000.00	4,458,000.00
1979	do.	do.	31,458,000.00	31,458,000.00
1981	do.	do.	7,496,000.00	7,496,000.00
1982	do.	do.	7,496,000.00	7,496,000.00
1983	do.	do.	7,496,000.00	7,496,000.00
1984	do.	do.	7,496,000.00	7,496,000.00
1985	do.	do.	7,496,000.00	7,496,000.00
1986	do.	do.	7,496,000.00	7,496,000.00
1987	do.	do.	7,496,000.00	7,496,000.00
1988	do.	do.	7,496,000.00	7,496,000.00
1989	do.	do.	7,496,000.00	7,496,000.00

See 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							
Special Issues—Continued							
Veterans special life insurance fund:		Redeemable after 1 year from issue date and payable on					
Notes:		June 30:					
5½% Series 1975	June 30, 1973	1975	June 30-Dec. 31	Par	\$4,516,000.00		\$4,516,000.00
5½% Series 1976	do	1976	do	do	4,516,000.00		4,516,000.00
5½% Series 1977	do	1977	do	do	4,516,000.00		4,516,000.00
5½% Series 1978	do	1978	do	do	4,516,000.00		4,516,000.00
5½% Series 1979	do	1979	do	do	4,515,000.00		4,515,000.00
5½% Series 1980	do	1980	do	do	50,376,000.00		50,376,000.00
5¼% Series 1975	June 30, 1972	1975	do	do	4,000,000.00		4,000,000.00
5¼% Series 1976	do	1976	do	do	4,000,000.00		4,000,000.00
5¼% Series 1977	do	1977	do	do	4,000,000.00		4,000,000.00
5¼% Series 1978	do	1978	do	do	4,000,000.00		4,000,000.00
5¼% Series 1979	do	1979	do	do	45,862,000.00		45,862,000.00
5% Series 1975	June 30, 1971	1975	do	do	3,737,000.00		3,737,000.00
5% Series 1976	do	1976	do	do	3,737,000.00		3,737,000.00
5% Series 1977	do	1977	do	do	3,737,000.00		3,737,000.00
5% Series 1978	do	1978	do	do	41,861,000.00		41,861,000.00
4¾% Series 1975	June 30, 1970	1975	do	do	3,473,000.00		3,473,000.00
4¾% Series 1976	do	1976	do	do	3,473,000.00		3,473,000.00
4¾% Series 1977	do	1977	do	do	38,124,000.00		38,124,000.00

4 3/8% Series 1975.....	June 30, 1969.....	1975.....	do.....	do.....	34,651,000.00.....	34,651,000.00.....
4 3/8% Series 1976.....	do.....	1976.....	do.....	do.....	34,651,000.00.....	34,651,000.00.....
5 7/8% Series 1981.....	June 30, 1974.....	1981.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1982.....	do.....	1982.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1983.....	do.....	1983.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1984.....	do.....	1984.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1985.....	do.....	1985.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1986.....	do.....	1986.....	do.....	do.....	9,813,000.00.....	9,813,000.00.....
5 7/8% Series 1987.....	do.....	1987.....	do.....	do.....	9,812,000.00.....	9,812,000.00.....
5 7/8% Series 1988.....	do.....	1988.....	do.....	do.....	9,812,000.00.....	9,812,000.00.....
5 7/8% Series 1989.....	do.....	1989.....	do.....	do.....	9,812,000.00.....	9,812,000.00.....
Total special issues.....					119,148,025,326.17	\$3,706,230,498.42 115,441,794,827.75
Total interest-bearing debt outstanding.....					655,508,187,161.38	182,249,576,265.73 473,258,610,895.65

Title	Amount outstanding	Title	Amount outstanding
MATURED DEBT ON WHICH INTEREST HAS CEASED		MATURED DEBT ON WHICH INTEREST HAS CEASED—Con.	
Old debt matured (issued prior to Apr. 1, 1917) ^{22 b}	²³ \$1,372,240.26	Treasury notes, tax series ^a	\$64,650.00
2 3/4% postal savings bonds ^a	²³ 111,320.00	Certificates of indebtedness, at various interest rates ^a	102,150.00
First Liberty bonds, at various interest rates ^a	²³ 464,500.00	Treasury bills ^a	99,643,000.00
Other Liberty bonds and Victory notes, at various interest rates ^a	4,136,900.00	Treasury savings certificates ^a	²³ 64,900.00
Treasury bonds, at various interest rates ^a	106,691,450.00	U.S. savings bonds ^a	28,929,499.05
Adjusted service bonds of 1945 ^a	664,250.00	Armed Forces leave bonds ^a	3,862,700.00
Treasury notes, at various interest rates ^a	31,556,400.00		
Treasury savings notes ^a	192,800.00	Total matured debt on which interest has ceased.....	277,856,759.31

See footnotes at end of table.

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

Title	Amount outstanding
DEBT BEARING NO INTEREST	
Special note of the United 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. 286e), and under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended).....	\$825,000,000.00
Mortgage Guaranty Insurance Company Tax and Loss Bonds (issued pursuant to Sec. 832(e), Internal Revenue Code of 1954). These securities are exempt from all taxation now or hereafter imposed on the principal by any State or any possession of the United States or of any local taxing authority.....	56,446,640.08
U.S. savings stamps (Public Debt Act of 1942 (31 U.S.C. 757c)).....	47,957,043.38
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.....	338,632.53
Second Series.....	236,985.90
Total excess profits tax refund bonds.....	575,618.43
Old demand notes (acts of July 17, 1861 (12 Stat. 259); Aug. 5, 1861 (12 Stat. 313); Feb. 12, 1862 (12 Stat. 338)). (The \$60,030,000 issued includes \$60,000,000 authorized to be outstanding and amounts issued on deposits including reissues.).....	23 52,917.50
Fractional currency (acts of July 17, 1862 (12 Stat. 592); Mar. 3, 1863 (12 Stat. 711); June 30, 1864 (13 Stat. 220)). (The \$368,724,080 issued includes \$50,000,000 authorized to be outstanding and amounts issued on deposits including reissues.).....	23 24 1,965,091.29
Legal tender notes (acts of Feb. 25, 1862 (12 Stat. 345); July 11, 1862 (12 Stat. 532); Mar. 3, 1863 (12 Stat. 719); May 31, 1878 (31 U.S.C. 404); Mar. 14, 1900 (31 U.S.C. 408); Mar. 4, 1907 (31 U.S.C. 403)). (Greatest amount ever authorized to be outstanding \$450,000,000.).....	23 322,539,016.00
Old series currency (31 U.S.C. 912-916).....	23 4,457,500.00
Silver certificates (act of June 24, 1907).....	23 24 211,858,430.00
National bank notes, redemption account (act of July 14, 1890 (31 U.S.C. 408)).....	23 24 19,785,069.50
Federal Reserve bank notes, redemption account (act of Dec. 23, 1913 (12 U.S.C. 467)).....	23 24 50,872,374.00
Thrift and Treasury savings stamps.....	23 3,696,799.00
Total debt bearing no interest.....	1,545,206,499.18
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).	475,081,674,154.14
Debt of U.S. Government agencies.....	428,105,225.00
Total gross public debt and debt of U.S. Government agencies.....	475,509,779,379.14
Deduct debt not subject to statutory limitation ²⁵	617,240,157.55
Add participation certificates (12 U.S.C. 1717(c)).....	1,135,000,000.00
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 earliest call date and second date is maturity date.
² 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 competitive bids for each issue. The average sale price on these series gives an approximate yield on a bank discount basis (360 days a year) as indicated opposite each issue of bills. This yield differs slightly from the yield on a true discount basis (365 or 366 days a year) which is shown in the summary table 26.

⁴ In addition, \$100,065,000 issued June 5, 1974.

⁵ Represents strip of additional amounts of outstanding Treasury bills, \$100,065,000 maturing each week from Sept. 19, to Nov. 7, 1974.

⁶ Redeemable at par and accrued interest to date of payment, at any time upon the death of the owner at the option of the duly constituted representative of the deceased owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes on such estate.

⁷ Of this amount, \$33,834,500 face amount was issued in exchange for Series F and G savings bonds maturing in the calendar years 1963 and 1964, and \$102,000 face amount was issued for cash.

⁸ Redeemable prior to maturity upon proper advance notice in which case the interest rates would be adjusted downward to reflect the shorter life of the obligation.

⁹ Redeemable prior to maturity in whole or in part as per agreement.

¹⁰ The principal dollar equivalent of this security increased as a result of the revaluation of the deutsche mark on Feb. 13, 1973. The increase in the principal amount will be absorbed by the Exchange Stabilization Fund upon redemption.

¹¹ These bonds are subject to call by the United States for redemption prior to maturity.

¹² Issued at par. Semiannual interest is added to principal.

¹³ May be exchanged at option of owner for marketable $1\frac{1}{2}$ percent 5-year Treasury notes, dated Apr. 1 and Oct. 1 immediately preceding the date of exchange.

¹⁴ Includes \$316,389,000 of securities received 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 redemption value. Amounts issued, retired, and outstanding for series H are stated at par value.

¹⁶ 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.

¹⁸ Unclassified redemptions of savings notes are included in unclassified redemptions of series 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 years.

²⁰ Represents a weighted average of the approximate yields of bonds of various issue dates within the yearly series if held to maturity or if held from issue date to end of applicable extension period, computed on the basis of bonds outstanding June 30, 1973. (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.

²² For detailed 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 public debt, see tables 31 and 32.

AUTHORIZING ACTS:

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

(b) Various.

(c) June 25, 1910.

(d) Apr. 24, 1917.

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 taxable year in which the transaction occurs.

(f) Income derived from these securities is subject to all taxes now or hereafter imposed under the Internal 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 taken into account for Federal income tax purposes either in the taxable year of the exchange or (except to the extent that cash was received) in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than an interest adjustment) must be recognized in the year of the exchange. For those securities included in the advance refunding see table 29.

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

MEMORANDUM RELATING TO OTHER SECURITIES:

Securities of the United States payable on presentation:

U.S. book entry interest.....	\$77,534,395.32
U.S. registered interest checks payable.....	4,952,495.95
U.S. interest coupons due and outstanding.....	129,832,059.36
Interest payable with and accrued discount added to principal of U.S. securities.....	3,626,393.93
Total.....	215,945,344.56

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

Date of exchange and description of securities issued	Amount issued (in millions)	Securities exchanged	Price per \$100 face value	Effective yield	Investment yield
				Per cent	Per cent
June 23, 1960:					
3½% note, May 15, 1964-D	\$3,893.3	2½% bond, Nov. 15, 1961	\$100.00	3.75	4.24
3½% bond, May 15, 1968	\$320.3	2½% bond, Nov. 15, 1961	100.00	3.88	4.14
Oct. 3, 1960:					
3½% bond, Nov. 15, 1980	\$643.4	2½% bond, June 15, 1962-67	100.00	3.50	3.92
3½% bond, Feb. 15, 1990	\$992.7	2½% bond, Dec. 15, 1963-68	100.00	3.50	3.98
3½% bond, Nov. 15, 1998	\$1,094.8	2½% bond, June 15, 1964-69	100.00	3.50	3.97
	\$1,247.7	2½% bond, Dec. 15, 1964-69	100.00	3.50	3.99
	2,342.5				
Mar. 30, 1961:					
3½% bond, Nov. 15, 1966	\$2,437.6	2½% bond, Aug. 15, 1963	100.00	3.38	3.63
3½% bond, Nov. 15, 1967	\$1,131.3	2½% note, Feb. 15, 1963-A	100.00	3.62	3.75
	\$1,295.5	2½% bond, June 15, 1959-62	100.00	3.62	3.75
	\$1,178.7	2½% bond, Dec. 15, 1959-62	100.30	3.57	3.75
	3,603.5				
Sept. 29, 1961:					
3½% bond, Nov. 15, 1980	\$1,034.7	2½% bond, Mar. 15, 1965-70	102.25	3.34	4.16
	\$237.8	2½% bond, Mar. 15, 1966-71	103.50	3.25	4.15
	1,272.5				
3½% bond, Mar. 15, 1990	\$721.7	2½% bond, Mar. 15, 1965-70	99.00	3.56	4.23
	\$575.8	2½% bond, Mar. 15, 1966-71	100.25	3.49	4.21
	1,297.5				
3½% bond, Nov. 15, 1998	\$494.8	2½% bond, Mar. 15, 1965-70	98.00	3.60	4.19
	\$692.1	2½% bond, Mar. 15, 1966-71	99.00	3.55	4.19
	1,186.9				
Mar. 9, 1962:					
4% bond, Aug. 15, 1971	\$1,154.3	3% bond, Feb. 15, 1964	100.00	4.00	4.11
	\$1,651.4	2½% bond, Feb. 15, 1965	102.00	3.75	4.10
	2,805.7				
4% bond, Feb. 15, 1980	\$562.6	2½% bond, Feb. 15, 1965	100.25	3.98	4.20
	\$233.2	2½% bond, June 15, 1967-72	101.25	3.43	4.21
3½% bond, Feb. 15, 1990	\$344.6	2½% bond, Sept. 15, 1967-72	101.50	3.42	4.21
	\$322.3	2½% bond, Dec. 15, 1967-72	101.75	3.40	4.19
	900.1				
3½% bond, Nov. 15, 1998	\$180.5	2½% bond, June 15, 1967-72	100.00	3.50	4.19
	\$419.5	2½% bond, Sept. 15, 1967-72	100.25	3.49	4.19
	\$333.4	2½% bond, Dec. 15, 1967-72	100.50	3.48	4.17
	933.4				
Sept. 20, 1962:					
3½% note, Aug. 15, 1967-A	\$772.4	3½% ctf., Feb. 15, 1963-A	99.50	3.86	3.81
	\$1,093.5	2½% note, Feb. 15, 1963-A	99.90	3.77	3.80
	\$981.4	3½% note, Feb. 15, 1963-E	99.60	3.84	3.81
	\$952.6	3½% ctf., May 15, 1963-B	99.60	3.84	3.81
	\$1,300.9	3½% note, May 15, 1963-D	99.60	3.85	3.81
	\$180.9	4% note, May 15, 1963-B	99.00	3.98	3.83
	5,281.7				
4% bond, Aug. 15, 1972	\$370.3	3½% ctf., Feb. 15, 1963-A	99.30	4.09	4.06
	\$269.0	2½% note, Feb. 15, 1963-A	99.70	4.04	4.05
	\$402.0	3½% note, Feb. 15, 1963-E	99.40	4.07	4.06
	\$448.7	3½% ctf., May 15, 1963-B	99.40	4.07	4.06
	\$719.7	3½% note, May 15, 1963-D	99.40	4.08	4.06
	\$378.8	4% note, May 15, 1963-B	98.80	4.15	4.07
	2,578.5				

See footnotes at end of table.

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

Date of exchange and description of securities issued	Amount issued (in millions)	Securities exchanged	Price per \$100 face value	Effective yield ¹	Investment yield ²
Mar. 15, 1963:					
3½% note, Feb. 15, 1967-B.....	{ \$960.0	3½% ctf., Aug. 15, 1963-C.....	\$99.50	3.76	3.65
	{ 205.0	3½% ctf., Nov. 15, 1963-D.....	99.70	3.71	3.64
	{ 2,275.4	2½% bond, Aug. 15, 1963.....	99.90	3.65	3.65
	{ 845.3	3% bond, Feb. 15, 1964.....	99.90	3.65	3.63
	4,286.6				
3¾% bond, Nov. 15, 1971 ⁴	{ 893.5	3½% ctf., Aug. 15, 1963-C.....	98.90	4.03	3.97
	{ 93.8	3½% ctf., Nov. 15, 1963-D.....	99.10	4.00	3.96
	{ 631.8	2½% bond, Aug. 15, 1963.....	99.30	3.97	3.97
	{ 196.0	3% bond, Feb. 15, 1964.....	99.30	3.97	3.96
	1,614.9				
3¾% bond, Nov. 15, 1974 ⁴	{ 136.2	3½% note, Nov. 15, 1965-B.....	98.50	4.04	3.98
	{ 313.8	3½% note, Feb. 15, 1966-B.....	98.30	4.08	3.98
	{ 280.3	3% bond, Aug. 15, 1966.....	100.00	3.88	3.97
	{ 373.2	3½% bond, Nov. 15, 1966.....	99.10	3.97	3.97
	1,073.5				
4% bond, Feb. 15, 1980 ⁴	{ 17.3	3½% ctf., Aug. 15, 1963-C.....	99.10	4.07	4.04
	{ 49.1	2½% bond, Aug. 15, 1963.....	99.50	4.04	4.04
	{ 2.1	3½% ctf., Nov. 15, 1963-D.....	99.30	4.06	4.04
	{ 24.4	3% bond, Feb. 15, 1964.....	99.50	4.04	4.03
	{ 195.5	3½% note, Nov. 15, 1965-B.....	99.00	4.08	4.04
	{ 420.0	3½% note, Feb. 15, 1966-B.....	98.80	4.11	4.04
	{ 209.6	3% bond, Aug. 15, 1966.....	100.00	3.96	4.03
	{ 213.0	3½% bond, Nov. 15, 1966.....	99.60	4.03	4.03
	1,131.0				
Sept. 18, 1963:					
3¾% bond, Nov. 15, 1968.....	{ 619.5	3½% ctf., May 15, 1964-B.....	99.35	4.01	4.02
	{ 194.4	4½% note, May 15, 1964-A.....	98.40	4.23	4.02
	{ 777.5	3¾% note, May 15, 1964-D.....	99.05	4.08	4.02
	1,591.4				
4% bond, Aug. 15, 1973.....	{ 500.0	3½% ctf., May 15, 1964-B.....	98.85	4.14	4.15
	{ 213.5	4½% note, May 15, 1964-A.....	97.90	4.26	4.14
	{ 782.4	3¾% note, May 15, 1964-D.....	98.65	4.18	4.14
	{ 621.0	3¾% bond, May 15, 1966.....	98.85	4.16	4.15
	{ 840.1	4% note, Aug. 15, 1966-A.....	98.20	4.22	4.15
	{ 720.5	3½% note, Feb. 15, 1967-B.....	99.60	4.07	4.15
	{ 716.4	3¾% note, Aug. 15, 1967-A.....	99.30	4.12	4.14
	3,893.9				
4½% bond, May 15, 1989-94 ⁴	{ 375.4	3½% ctf., May 15, 1964-B.....	98.65	4.20	4.21
	{ 125.6	4½% note, May 15, 1964-A.....	97.70	4.26	4.20
	{ 317.2	3¾% note, May 15, 1964-D.....	98.35	4.22	4.20
	{ 114.5	3¾% bond, May 15, 1966.....	98.65	4.21	4.21
	{ 104.7	4% note, Aug. 15, 1966-A.....	98.00	4.24	4.21
	{ 91.1	3½% note, Feb. 15, 1967-B.....	99.40	4.17	4.21
	{ 131.9	3¾% note, Aug. 15, 1967-A.....	99.10	4.20	4.20
	1,260.4				
Jan. 29, 1964:					
4% bond, Aug. 15, 1970 ⁴	{ 695.4	3½% note, Aug. 15, 1964-E.....	99.05	4.17	4.16
	{ 164.5	5% note, Aug. 15, 1964-B.....	98.35	4.29	4.15
	{ 276.5	3¾% note, Nov. 15, 1964-F.....	99.05	4.17	4.16
	{ 210.8	4½% note, Nov. 15, 1964-C.....	98.15	4.33	4.15
	{ 655.4	2½% bond, Feb. 15, 1965.....	100.25	3.96	4.15
	{ 221.4	4½% note, May 15, 1965-A.....	98.20	4.32	4.16
	2,224.0				
4½% bond, May 15, 1975-85.....	{ 238.4	3¾% note, Aug. 15, 1964-E.....	99.95	4.25	4.25
	{ 105.5	5% note, Aug. 15, 1964-B.....	99.25	4.30	4.25
	{ 153.4	3¾% note, Nov. 15, 1964-F.....	99.95	4.25	4.25
	{ 116.5	4½% note, Nov. 15, 1964-C.....	99.05	4.32	4.25
	{ 52.8	2½% bond, Feb. 15, 1965.....	101.15	4.17	4.25
	{ 75.6	4½% note, May 15, 1965-A.....	99.10	4.31	4.25
	747.3				

See footnotes at end of table.

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

Date of exchange and description of securities issued	Amount issued (in millions)	Securities exchanged	Price per \$100 face value	Effective yield ¹	Investment yield ²
July 24, 1964:					
				Per-	Per-
				cent	cent
4% bond, Oct. 1, 1969 ⁴	\$637.3	3 3/4% note, Aug. 15, 1964-E.....	\$99.70	4.06	4.06
	287.6	5% note, Aug. 15, 1964-B.....	99.55	4.10	4.06
	162.0	3 3/4% note, Nov. 15, 1964-F.....	99.55	4.10	4.06
	249.7	4 1/4% note, Nov. 15, 1964-C.....	99.20	4.18	4.06
	400.0	3 3/4% note, May 15, 1965-C.....	99.50	4.11	4.08
	942.3	3 3/4% note, Feb. 15, 1966-B.....	99.90	4.03	4.09
	295.0	3 3/4% bond, May 15, 1966.....	99.75	4.07	4.08
	178.9	4% note, Aug. 15, 1966-A.....	99.35	4.14	4.08
	573.2	3 3/4% note, Feb. 15, 1967-B.....	100.30	3.96	4.08
	3,730.9				
4 1/4% bond, Nov. 15, 1973.....	342.7	3 3/4% note, Aug. 15, 1964-E.....	99.25	4.22	4.22
	362.7	5% note, Aug. 15, 1964-B.....	99.10	4.24	4.22
	212.9	3 3/4% note, Nov. 15, 1964-F.....	99.10	4.24	4.22
	232.4	4 1/4% note, Nov. 15, 1964-C.....	98.75	4.29	4.22
	769.6	3 3/4% note, May 15, 1965-C.....	99.05	4.25	4.23
	1,302.7	3 3/4% note, Feb. 15, 1966-B.....	99.45	4.20	4.24
	300.8	3 3/4% bond, May 15, 1966.....	99.30	4.23	4.23
	334.5	4% note, Aug. 15, 1966-A.....	98.90	4.27	4.23
	601.6	3 3/4% note, Feb. 15, 1967-B.....	99.85	4.16	4.23
	4,359.4				
4 1/4% bond, Aug. 15, 1967-92 ⁴	196.0	3 3/4% note, Aug. 15, 1964-E.....	100.10	4.24	4.24
	196.9	5% note, Aug. 15, 1964-B.....	99.95	4.25	4.24
	145.0	3 3/4% note, Nov. 15, 1964-F.....	99.95	4.25	4.24
	118.2	4 1/4% note, Nov. 15, 1964-C.....	99.60	4.28	4.24
	188.0	3 3/4% note, May 15, 1965-C.....	99.90	4.26	4.25
	146.7	3 3/4% note, Feb. 15, 1966-B.....	100.30	4.23	4.25
	17.7	3 3/4% bond, May 15, 1966.....	100.15	4.24	4.25
	151.0	4% note, Aug. 15, 1966-A.....	99.75	4.27	4.25
	34.9	3 3/4% note, Feb. 15, 1967-B.....	100.70	4.22	4.25
	1,194.3				
Jan. 19, 1965:					
4% bond, Feb. 15, 1970.....	674.1	2 3/4% bond, Feb. 15, 1965.....	99.40	4.13	4.16
	539.9	3 3/4% note, Nov. 15, 1965-B.....	99.55	4.10	4.18
	175.6	4% note, Nov. 15, 1965-E.....	99.10	4.21	4.18
	687.4	3 3/4% note, Feb. 15, 1966-B.....	99.60	4.09	4.18
	379.3	3 3/4% note, Feb. 15, 1966-C.....	99.30	4.15	4.18
	302.3	3 3/4% bond, May 15, 1966.....	99.50	4.12	4.18
	902.2	3 3/4% note, Aug. 15, 1967-A.....	99.95	4.05	4.18
	723.4	3 3/4% bond, Nov. 15, 1967.....	100.30	3.93	4.17
	4,384.3				
4 1/4% bond, Feb. 15, 1974.....	489.3	2 3/4% bond, Feb. 15, 1965.....	99.35	4.21	4.23
	415.7	3 3/4% note, Nov. 15, 1965-B.....	99.50	4.19	4.24
	140.4	4% note, Nov. 15, 1965-E.....	99.05	4.26	4.24
	332.8	3 3/4% note, Feb. 15, 1966-B.....	99.55	4.19	4.24
	400.7	3 3/4% note, Feb. 15, 1966-C.....	99.25	4.22	4.24
	136.9	3 3/4% bond, May 15, 1966.....	99.45	4.20	4.24
	459.1	3 3/4% note, Aug. 15, 1967-A.....	99.90	4.16	4.24
	727.8	3 3/4% bond, Nov. 15, 1967.....	100.25	4.09	4.24
	3,102.6				

See footnotes at end of table.

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

Date of exchange and description of securities issued	Amount issued (in millions)	Securities exchanged	Price per \$100 face value	Effective yield ¹	Investment yield ²
<hr/>					
Jan. 19, 1965:				<i>Per-</i> <i>cent</i>	<i>Per-</i> <i>cent</i>
	642.0	2½% bond, Feb. 15, 1965.....	\$100.25	4.23	4.24
	283.0	3½% note, Nov. 15, 1965-B....	100.40	4.23	4.25
	144.9	4% note, Nov. 15, 1965-E.....	99.95	4.26	4.25
4¼% bond, Aug. 15, 1967-82.....	144.2	3½% note, Feb. 15, 1966-B....	100.45	4.22	4.25
	660.3	3½% note, Feb. 15, 1966-C....	100.15	4.24	4.25
	126.1	3¼% bond, May 15, 1966.....	100.35	4.23	4.25
	140.0	3¼% note, Aug. 15, 1967-A....	100.80	4.21	4.25
	124.0	3½% bond, Nov. 15, 1967.....	101.15	4.18	4.25
	2,264.5				
Feb. 15, 1972:					
	179.2	7¼% note, Feb. 15, 1974-C....	94.678417	7.13	6.34
6¾% bond, Feb. 15, 1982.....	656.9	4½% bond, Feb. 15, 1974.....	101.440167	6.22	6.37
	171.7	7¼% note, May 15, 1974-D....	95.243772	7.05	6.35
	720.8	4¼% bond, May 15, 1974.....	101.604946	6.17	6.37
	1,728.7				
Aug. 15, 1972:					
	181.5	2½% bond, Sept. 15, 1967-72..	100.112220		
	196.6	6% note, Nov. 15, 1972-F....	99.579162		
	222.7	2½% bond, Dec. 15, 1967-72..	100.600915		
6¼% note, Aug. 15, 1979.....	1,234.6	5¼% note, Nov. 15, 1974-A....	99.389120		
	755.9	3½% bond, Nov. 15, 1974.....	103.023856		
	676.9	5¼% note, Feb. 15, 1975-A....	99.693864		
	555.3	5½% note, Feb. 15, 1975-E....	99.418341		
	3,823.5				
6¾% bond, Aug. 15, 1984.....					
	221.2	2½% bond, Sept. 15, 1967-72..	99.512220		
	133.2	6% note, Nov. 15, 1972-F....	98.979162		
	164.4	2½% bond, Dec. 15, 1967-72..	100.000915		
	534.9	5¼% note, Nov. 15, 1974-A....	98.789120		
	265.3	3½% bond, Nov. 15, 1974.....	102.423856		
	457.0	5¼% note, Feb. 15, 1975-A....	99.093864		
	268.3	5½% note, Feb. 15, 1975-E....	98.818341		
	2,044.4				

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.

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

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

⁴ Additional issue.

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	Rate of interest	Amount
UNMATURED DEBT		
<i>Percent</i>		
District of Columbia Armory Board Stadium bonds of 1970-79 issued under the act of Sept. 7, 1957, as amended (2 D.C. Code 1722-1727) ^{1 2}	4.20	\$19,800,000.00
Federal Housing Administration debentures issued under the act of June 27, 1934, as amended (12 U.S.C. 1701-1750g) ^{3 4}		
Mutual mortgage insurance fund:		
Series AA.....	2½	83,550.00
Series AA.....	2½	64,500.00
Series AA.....	2¾	56,100.00
Series AA.....	2½	219,450.00
Series AA.....	3	204,700.00
Series AA.....	3½	396,700.00
Series AA.....	3¼	99,400.00
Series AA.....	3½	408,250.00
Series AA.....	3½	872,750.00
Series AA.....	3¾	1,746,400.00
Series AA.....	3½	989,600.00
Series AA.....	4	1,132,300.00
Series AA.....	4½	419,450.00
Cooperative management housing insurance fund:		
Series NN.....	3	119,300.00
Series NN.....	3¼	41,700.00
Series NN.....	3½	15,900.00
Series NN.....	3¾	635,250.00
Series NN.....	4½	10,274,850.00
Series NN.....	4¾	1,743,950.00
Series NN.....	5½	906,850.00
Series NN.....	6½	1,398,800.00
General insurance fund:		
General insurance:		
Series MM.....	2½	5,202,300.00
Series MM.....	2¾	2,326,450.00
Series MM.....	2½	50.00
Series MM.....	3	17,750.00
Series MM.....	3½	514,200.00
Series MM.....	3¼	12,150.00
Series MM.....	3½	31,900.00
Series MM.....	3½	561,550.00
Series MM.....	3¾	2,086,850.00
Series MM.....	3½	46,404,900.00
Series MM.....	4	45,123,800.00
Series MM.....	4½	144,937,000.00
Series MM.....	4½	14,080,350.00
Series MM.....	4½	2,519,550.00
Series MM.....	4¾	11,207,400.00
Series MM.....	5½	8,985,900.00
Series MM.....	5½	4,850,100.00
Series MM.....	6½	3,875,050.00
Series MM.....	6½	9,638,500.00
Series MM.....	6½	20,707,950.00
Armed services housing mortgage insurance fund:		
Series FF.....	3½	10,500.00
Series FF.....	3½	11,000.00
Series FF.....	4½	11,200.00
Housing insurance fund:		
Series BB.....	3½	282,800.00
Series BB.....	3¼	211,050.00
Series BB.....	3½	806,550.00
Series BB.....	3½	2,214,550.00
Series BB.....	3¾	5,450,000.00
Series BB.....	3½	2,494,050.00
Series BB.....	4	2,410,750.00
Series BB.....	4½	4,893,150.00
National defense housing insurance fund:		
Series GG.....	2½	56,900.00
Series GG.....	2½	1,976,400.00
Series GG.....	2½	52,300.00
Series GG.....	2½	4,479,300.00
Series GG.....	3	50,000.00
Series GG.....	3¼	303,750.00
Series GG.....	3½	9,050.00

See footnotes at end of table.

TABLE 30.—Description of agency securities and D.C. Armory Board Stadium bonds subject to statutory limitation, June 30, 1974—Continued

Securities	Rate of interest	Amount
UNMATURED DEBT—Continued		
Federal Housing Administration debentures issued under the act of June 27, 1934, as amended (12 U.S.C. 1701-1750g) ^{3, 4} —Continued		
General insurance fund—Continued	Percent	
Sec. 220 housing insurance fund:		
Series CC.....	3½	\$4,740,000.00
Series CC.....	3½	9,251,200.00
Series CC.....	3½	2,336,750.00
Series CC.....	3½	3,344,000.00
Sec. 221 housing insurance fund:		
Series DD.....	3½	16,700.00
Series DD.....	3½	1,650.00
Series DD.....	3½	1,125,050.00
Series DD.....	3½	8,793,350.00
Series DD.....	3½	1,364,050.00
Series DD.....	3½	51,750.00
Series DD.....	4	50,650.00
Series DD.....	4½	47,050.00
Servicemen's mortgage insurance fund:		
Series EE.....	2½	25,550.00
Series EE.....	2½	108,150.00
Series EE.....	3	113,100.00
Series EE.....	3½	550,800.00
Series EE.....	3½	91,700.00
Series EE.....	3½	238,750.00
Series EE.....	3½	973,100.00
Series EE.....	3½	388,450.00
Series EE.....	3½	543,950.00
Series EE.....	4	489,450.00
Series EE.....	4½	1,219,000.00
Title I housing insurance fund:		
Series R.....	2¾	26,800.00
Series T.....	3	64,850.00
War housing insurance fund:		
Series H.....	2½	534,450.00
Subtotal.....		408,026,950.00
Total unmatured debt.....		427,826,950.00
MATURED DEBT ⁵		
Commodity Credit Corporation, interest.....		11.25
District of Columbia Armory Board, interest.....		129,906.00
Federal Farm Mortgage Corporation:		
Principal.....		60,900.00
Interest.....		27,840.82
Federal Housing Administration:		
Principal.....		26,450.00
Interest.....		2,406.61
Home Owners' Loan Corporation:		
Principal.....		190,925.00
Interest.....		61,961.33
Reconstruction Finance Corporation, interest.....		19.25
Total matured debt (principal and interest).....		500,420.26
Total.....		428,327,370.26

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 inheritance taxes, imposed by the District of Columbia.

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

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

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

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b) ¹	495,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	474,443
Debt of U.S. Government agencies.....	428
Participation certificates (12 U.S.C. 1717(c)).....	1,135
Total amount outstanding subject to statutory debt limitation.....	476,006
Balance issuable under limitation.....	18,994

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	Total out- stand- ing
Public debt:	
Interest-bearing debt:	
Public issues—marketable:	
Treasury bills.....	105,019
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
Depository 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 government series.....	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:	
Special note of the United States:	
International Monetary Fund series.....	825
Mortgage Guaranty Insurance Company tax and loss bonds.....	56
U.S. savings stamps.....	48
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	71
Silver certificates.....	212
Other debt bearing no interest.....	10
Total debt bearing no interest.....	1,545
Total public debt ²	475,060
Debt of U.S. Government agencies:	
Interest-bearing debt.....	428
Matured debt on which interest has ceased.....	(*)
Total debt of U.S. Government agencies.....	428
Total public debt and debt of U.S. Government agencies.....	475,488
Deduct debt not subject to limitation.....	617
Add participation certificates.....	1,135
Total subject to limitation.....	476,006

*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.

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

Date and act	History of legislation	Amount of limitation
<i>Sept. 24, 1917</i>		
40 Stat. 288.....	Sec. 1 authorized issuance of <i>bonds</i> in the amount of.....	\$7,538,945,460
40 Stat. 290.....	Sec. 5 authorized <i>certificates</i> of indebtedness outstanding.....	4,000,000,000
<i>Apr. 4, 1918</i>		
40 Stat. 502.....	Amended sec. 1, increasing <i>bond</i> issuance authority to.....	12,000,000,000
40 Stat. 504.....	Amended sec. 5, increasing authority for <i>certificates</i> outstanding to...	8,000,000,000
<i>July 9, 1918</i>		
40 Stat. 844.....	Amended sec. 1, increasing <i>bond</i> issuance authority to.....	20,000,000,000
<i>Mar. 3, 1919</i>		
40 Stat. 1311.....	Amended sec. 5, increasing authority for <i>certificates</i> outstanding to....	10,000,000,000
40 Stat. 1309.....	Added sec. 18, authorizing issuance of <i>notes</i> in the amount of.....	7,000,000,000
<i>Nov. 23, 1921</i>		
42 Stat. 321.....	Amended sec. 18, providing limit on <i>notes</i> outstanding.....	7,500,000,000
<i>June 17, 1929</i>		
46 Stat. 19.....	Amended sec. 5, authorizing <i>bills</i> in addition to <i>certificates</i> of indebtedness outstanding.....	10,000,000,000
<i>Mar. 3, 1931</i>		
46 Stat. 1506.....	Amended sec. 1, increasing <i>bond</i> issuance authority to.....	23,000,000,000
<i>Jan. 30, 1934</i>		
46 Stat. 343.....	Amended sec. 18, increasing authority for <i>notes</i> outstanding to.....	10,000,000,000
<i>Feb. 4, 1935</i>		
49 Stat. 20.....	Amended sec. 1, providing limit on <i>bonds</i> outstanding.....	25,000,000,000
49 Stat. 21.....	Added sec. 21, consolidating authority for <i>certificates</i> and <i>bills</i> (sec. 5) and authority for <i>notes</i> (sec. 18) outstanding.....	20,000,000,000
<i>May 26, 1938</i>		
52 Stat. 447.....	Amended sec. 21, consolidating authority for <i>bonds</i> , <i>notes</i> , <i>certificates</i> of indebtedness, and <i>bills</i> outstanding (<i>bonds</i> limited to \$30 billion)...	45,000,000,000
<i>July 20, 1939</i>		
53 Stat. 1071.....	Amended sec. 21, removing limitation on <i>bonds</i> without changing authorized total of <i>bonds</i> , <i>notes</i> , <i>certificates</i> of indebtedness, and <i>bills</i> outstanding.....	45,000,000,000
<i>June 25, 1940</i>		
54 Stat. 526.....	Amended sec. 21, adding new authority for issuance of \$4 billion National Defense Series obligations outstanding.....	49,000,000,000
<i>Feb. 19, 1941</i>		
55 Stat. 7.....	Amended sec. 21, eliminating authority for \$4 billion of National Defense Series obligations and increasing limitation to.....	65,000,000,000
<i>Mar. 28, 1942</i>		
56 Stat. 189.....	Amended sec. 21, increasing limitation to.....	125,000,000,000
<i>Apr. 11, 1943</i>		
57 Stat. 63.....	Amended sec. 21, increasing limitation to.....	210,000,000,000
<i>June 9, 1944</i>		
58 Stat. 272.....	Amended sec. 21, increasing limitation to.....	260,000,000,000
<i>Apr. 3, 1945</i>		
59 Stat. 47.....	Amended sec. 21, including obligations guaranteed as to principal and interest by the United States and increasing limitation to.....	300,000,000,000
<i>June 26, 1946</i>		
60 Stat. 316.....	Amended sec. 21, defining face amount of savings bonds to be current redemption value and decreasing limitation to.....	275,000,000,000
<i>Aug. 28, 1954</i>		
68 Stat. 895.....	Increased sec. 21 limitation by \$6 billion during period beginning Aug. 28, 1954, and ending June 30, 1955.....	281,000,000,000
<i>June 30, 1955</i>		
69 Stat. 241.....	Amended act of Aug. 28, 1954, extending increase in limitation until June 30, 1956.....	281,000,000,000
<i>July 9, 1956</i>		
70 Stat. 519.....	Increased sec. 21 limitation by \$3 billion during period beginning July 1, 1956, and ending June 30, 1957.....	278,000,000,000
	Temporary increase terminated July 1, 1957, and limitation reverted to.....	275,000,000,000
<i>Feb. 26, 1958</i>		
72 Stat. 27.....	Increased sec. 21 limitation by \$5 billion during period beginning Feb. 26, 1958, and ending June 30, 1959.....	280,000,000,000
<i>Sept. 2, 1958</i>		
72 Stat. 1758.....	Amended sec. 21, increasing limitation to \$283 billion, which, with temporary increase of Feb. 26, 1958, made limitation.....	288,000,000,000
<i>June 30, 1959</i>		
73 Stat. 186.....	Amended sec. 21, increasing limitation to \$285 billion, and increased sec. 21 limitation by \$10 billion during period beginning July 1, 1959, and ending June 30, 1960.....	295,000,000,000

TABLE 32.—*Debt limitation under the Second Liberty Bond Act, as amended, 1917-74—Continued*

Date and act	History of legislation	Amount of limitation
<i>June 30, 1960</i>		
74 Stat. 290.....	Increased sec. 21 limitation by \$8 billion during period beginning July 1, 1960, and ending June 30, 1961.....	\$293,000,000,000
<i>June 30, 1961</i>		
76 Stat. 148.....	Increased sec. 21 limitation by \$13 billion during period beginning July 1, 1961, and ending June 30, 1962.....	298,000,000,000
<i>Mar. 13, 1962</i>		
76 Stat. 23.....	Increased sec. 21 limitation by \$2 billion (in addition to temporary increase of \$13 billion in act of June 30, 1961) during period beginning Mar. 13, 1962, and ending June 30, 1962.....	300,000,000,000
<i>July 1, 1962</i>		
76 Stat. 124.....	Increased sec. 21 limitation during the periods: (1) beginning July 1, 1962, and ending Mar. 31, 1963, to..... (2) beginning Apr. 1, 1963, and ending June 24, 1963, to..... (3) beginning June 25, 1963, and ending June 30, 1963, to.....	308,000,000,000 305,000,000,000 300,000,000,000
<i>May 29, 1963</i>		
77 Stat. 50.....	Increased sec. 21 limitation during the periods: (1) beginning May 29, 1963, and ending June 30, 1963, to..... (2) beginning July 1, 1963, and ending Aug. 31, 1963, to.....	307,000,000,000 309,000,000,000
<i>Aug. 27, 1963</i>		
77 Stat. 131.....	Increased sec. 21 limitation during the period beginning Sept. 1, 1963, and ending Nov. 30, 1963, to.....	309,000,000,000
<i>Nov. 29, 1963</i>		
77 Stat. 342.....	Increased sec. 21 limitation during the periods: (1) beginning Dec. 1, 1963, and ending June 29, 1964, to..... (2) ending June 30, 1964, to.....	315,000,000,000 309,000,000,000
<i>June 29, 1964</i>		
78 Stat. 225.....	Increased sec. 21 limitation during the period beginning June 29, 1964, and ending June 30, 1965, to.....	324,000,000,000
<i>June 24, 1965</i>		
79 Stat. 172.....	Increased sec. 21 limitation during the period beginning July 1, 1965, and ending June 30, 1966, to.....	328,000,000,000
<i>June 24, 1966</i>		
80 Stat. 221.....	Increased sec. 21 limitation during the period beginning July 1, 1966, and ending June 30, 1967, to.....	330,000,000,000
<i>Mar. 2, 1967</i>		
81 Stat. 4.....	Increased sec. 21 limitation during the period beginning Mar. 2, 1967, and ending June 30, 1967, to.....	336,000,000,000
<i>June 30, 1967</i>		
81 Stat. 99.....	Sec. 21 amended to increase limitation on aggregate outstanding at any time to..... Sec. 21 amended also to increase the limitation temporarily, beginning July 1, 1968, and each July 1 thereafter for the period beginning July 1 and ending June 29 of each succeeding calendar year by \$7 billion, providing an operating limitation of.....	358,000,000,000 365,000,000,000
<i>April 7, 1969</i>		
83 Stat. 7.....	Amended sec. 21, increasing limitation to \$365 billion, and increased sec. 21 limitation by \$12 billion during period beginning Apr. 7, 1969, and ending June 30, 1970.....	377,000,000,000
<i>June 30, 1970</i>		
84 Stat. 368.....	Amended sec. 21, increasing limitation to \$380 billion, and increased sec. 21 limitation by \$15 billion during period beginning July 1, 1970, and ending June 30, 1971.....	395,000,000,000
<i>Mar. 17, 1971</i>		
85 Stat. 5.....	Amended sec. 21, increasing limitation to \$400 billion, and increased sec. 21 limitation by \$30 billion during period beginning Mar. 17, 1971, and ending June 30, 1972.....	430,000,000,000
<i>Mar. 15, 1972</i>		
86 Stat. 63.....	Amended sec. 21, to further increase the limitation temporarily by \$20 billion during period beginning Mar. 15, 1972, and ending June 30, 1972.....	450,000,000,000
<i>July 1, 1972</i>		
86 Stat. 406.....	Amended act of Mar. 15, 1972, striking out June 30, 1972, and inserting in lieu thereof Oct. 31, 1972.....	450,000,000,000
<i>Oct. 27, 1972</i>		
86 Stat. 1324.....	Increased sec. 21 limitation during the period beginning Nov. 1, 1972, and ending June 30, 1973.....	465,000,000,000
<i>July 1, 1973</i>		
86 Stat. 1324.....	Amended act of Oct. 27, 1972, striking out June 30, 1973, and inserting in lieu thereof Nov. 30, 1973.....	465,000,000,000
<i>Dec. 3, 1973</i>		
87 Stat. 691.....	Increased sec. 21 limitation during the period beginning Dec. 3, 1973, and ending June 30, 1974.....	475,700,000,000
<i>June 30, 1974</i>		
88 Stat. 285.....	Increased sec. 21 limitation during the period beginning June 30, 1974, and ending Mar. 31, 1975.....	495,000,000,000

II. Operation

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 Tables"

Receipts (issues)	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974
Public issues:							
Marketable:							
Treasury bills:							
Regular weekly	\$16,808,510,000.00	\$21,417,245,000.00	\$17,214,490,000.00	\$17,215,355,000.00	\$22,571,460,000.00	\$17,242,030,000.00	\$21,544,110,000.00
Tax anticipation		2,016,990,000.00	100,000.00		5,006,845,000.00	2,005,000.00	
Other	3,602,845,000.00	1,804,770,000.00	1,802,230,000.00	3,606,355,000.00	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	628,381,000.00	7,000.00	148,000.00	440,576,000.00	1,240,000.00	157,000.00
Treasury bonds		425,192,000.00			135,782,000.00		
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:							
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
Foreign currency series	127,279,185.41						127,279,185.41
Treasury notes:							
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		540,486,620.89			32,559,791.62		66,599,573.76
Depository bonds	53,000.00	86,000.00	52,000.00	52,000.00	38,000.00	39,000.00	49,000.00
Treasury certificates of indebtedness—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 indebtedness—State and local government series	700,000.00		2,560,000.00	635,000.00	22,990,000.00	6,090,000.00	205,000.00
Treasury notes—State and local 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 local government series	1,710,000.00		400,000.00	17,155,000.00	134,715,000.00	2,920,000.00	30,745,000.00
U.S. savings notes	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	391,052.15	345,137.14	271,025.22	549,906.45	787,588.57	2,055,333.59	6,069,279.59
MGIC tax and loss bonds			2,473,750.00	421,643.00		156,000.00	2,702,501.96
1% Treasury certificates						2,556,123.47	

Receipts (issues)	February 1974	March 1974	April 1974	May 1974	June 1974	Total, fiscal 1974	Total, fiscal 1973
Public issues:							
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	\$18,807,215,000.00	\$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	21,208,960,000.00
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
Foreign currency series						254,558,370.82	357,508,130.44
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	68,079,564.29	347,797,774.09	88,799,431.68		128,759,175.94	1,273,081,932.27	992,059,175.18
Depository bonds	702,000.00	—327,000.00	97,000.00	70,000.00	68,000.00	979,000.00	1,863,500.00
Treasury certificates of indebtedness—REA series					12,354,000.00	19,354,000.00	
Treasury bonds—REA series	898,000.00	363,000.00	268,000.00	993,000.00		6,305,000.00	5,009,000.00
Treasury certificates of indebtedness—State and local government 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
Treasury notes—State and local 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 government series	7,680,000.00	9,565,000.00	200,000.00	37,605,000.00	36,075,000.00	278,770,000.00	75,885,000.00
U.S. savings notes	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		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

Receipts (issues)	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974
Public issues—Continued							
Nonmarketable—Continued							
3.500% Treasury certificates.....	\$11,956,478.61	\$13,551,597.75	\$27,895,371.03	\$14,618,153.61	\$26,673,578.99	\$211,131,517.29	\$45,181,719.49
4.138% Treasury certificates.....							
4.350% Treasury certificates.....							
4.600% Treasury certificates.....							
4.640% Washington Metropolitan Area Transit Authority.....							
4.890% Treasury certificates.....							
5.160% Treasury certificates.....							
5.163% Treasury certificates.....							
5.690% Treasury certificates.....							
5.810% Treasury certificates.....							
6.250% Treasury certificates.....							
6.280% Treasury certificates.....							
6.340% Treasury certificates.....							
6.690% Treasury certificates.....							
7.190% Treasury certificates.....					11,027,400.92		
7.200% Treasury certificates.....							
7.230% Treasury certificates.....	9,836,413.26						
7.330% Treasury certificates.....				10,959,174.80			
7.410% Treasury certificates.....							3,223,137.42
7.700% Treasury certificates.....						13,325,216.07	
7.780% Treasury certificates.....							
7.980% Treasury certificates.....							
8.300% Treasury certificates.....		10,807,494.92					
8.320% Treasury certificates.....							
8.780% Treasury certificates.....			11,204,099.87				
8.910% Treasury certificates.....							
6½% Treasury notes 1977.....							2,448,277.44
4.000% Treasury notes 1978.....						893,429.90	
4.000% Treasury notes 1979.....							
U.S. savings bonds:							
Issue price.....	487,092,720.41	566,890,024.68	385,343,073.52	481,762,041.90	682,090,466.71	141,936,727.47	721,301,326.61
Accrued discount.....	244,310,210.31	213,093,420.55	224,808,603.57	227,441,904.98	206,839,311.95	241,645,831.51	250,895,073.88
Exchanges, series H.....	26,940,000.00	27,609,000.00	23,147,500.00	25,107,500.00	23,460,500.00	15,097,500.00	37,055,500.00
U.S. savings stamps.....							
Total nonmarketable issues.....	2,507,762,663.61	3,855,404,128.84	5,994,999,542.80	2,561,903,628.15	10,023,867,771.39	1,387,982,183.62	2,419,603,922.52
Total public issues.....	22,919,188,663.61	32,675,467,128.84	27,054,276,542.80	23,383,760,628.15	43,814,904,771.39	20,436,303,183.62	25,765,604,922.52

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
4.640% Washington Metropolitan Area Transit Authority							100,000,000.00
4.890% Treasury certificates							6,690,000.00
5.160% Treasury certificates							6,698,962.77
5.163% Treasury certificates							1,031,968.90
5.690% Treasury certificates							6,728,320.74
5.810% Treasury certificates							6,757,689.40
6.250% Treasury certificates							6,791,035.36
6.280% Treasury certificates							6,825,920.82
6.340% Treasury certificates	76,000,000.00					76,000,000.00	
6.690% Treasury certificates							6,862,328.22
7.190% Treasury certificates		5,511,002.36				5,511,002.36	
7.200% Treasury certificates						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	
7.700% Treasury certificates						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 certificates						11,204,099.87	
8.910% Treasury certificates				2,930,594.51		2,930,594.51	
6% Treasury notes 1977						2,448,277.44	
4.000% Treasury notes 1978						893,429.90	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:							
Issue price	566,908,736.87	586,494,716.34	588,761,062.49	582,331,216.93	635,664,385.55	6,426,676,499.48	6,511,965,923.33
Accrued discount	221,791,653.35	227,165,125.11	234,691,160.82	214,202,042.45	242,350,662.78	2,749,235,001.26	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	30,197,909,187.94	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	\$179,932,000.00	\$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	2,856,530,455.43	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 fund.....	865,491,000.00	882,697,000.00	1,107,473,000.00	837,789,000.00	717,097,000.00	1,477,902,000.00	850,330,000.00
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 insurance 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.....	92,147,000.00	93,710,000.00	14,137,000.00	52,110,000.00	78,931,000.00	109,842,000.00	122,991,000.00
Federal supplementary medical insurance trust fund.....	301,542,000.00	319,878,000.00	296,345,000.00	313,307,000.00	316,881,000.00	302,595,000.00	315,579,000.00
Foreign service retirement fund.....	3,695,000.00	4,539,000.00	312,000.00	2,430,000.00	5,708,000.00	5,708,000.00	1,718,000.00
GSA participation certificate trust.....	5,873,216.76	70,820,530.61	5,482,596.25	4,126,990.51	8,639,134.04	13,754,808.30	106,846,227.17
Government life insurance fund.....						15,307,000.00	
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
Indian-tribal funds.....							34,044,000.00
National service life insurance 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 account.....	182,000.00	1,394,000.00	642,000.00	383,000.00	1,280,000.00	569,000.00	584,000.00
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	129,620,000.00
Alaska native fund.....							
Civil service retirement fund.....	433,703,000.00	378,814,000.00	419,572,000.00	415,984,000.00	5,899,984,000.00	11,074,840,000.00	\$9,631,737,000.00
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	137,308,000.00	943,373,000.00	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 fund.....	946,978,000.00	985,039,000.00	1,047,860,000.00	1,030,122,000.00	4,479,826,000.00	15,228,604,000.00	10,613,532,000.00
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 fund.....	6,162,000.00		1,128,000.00		571,642,000.00	747,374,000.00	864,368,000.00
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	166,000.00	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	9,890,989,000.00	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	90,025,000.00

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—Continued							
Veterans special life insurance fund.....	\$1,986,000.00	\$1,675,000.00	\$430,000.00	\$1,375,000.00	\$1,295,000.00	\$8,760,000.00	\$3,951,000.00
Washington Metropolitan Area Transit Authority.....							
Total special issues.....	12,392,111,099.16	14,775,523,927.75	10,542,481,687.16	11,310,336,195.86	11,222,286,589.47	13,560,839,847.22	10,616,893,951.60
Other issues:							
Federal Reserve banks.....		351,300,000.00	835,600,000.00				
International Monetary Fund notes.....							
Other.....							
Total other issues.....		351,300,000.00	835,600,000.00				
Total public debt receipts.....	35,311,299,762.77	47,802,291,056.59	38,432,358,229.96	34,694,096,824.01	55,037,191,360.86	33,997,143,030.84	36,382,498,874.12
Expenditures							
Public issues:							
Marketable:							
Treasury bills:							
Regular weekly.....	17,222,103,000.00	21,442,630,000.00	17,110,410,000.00	17,253,333,000.00	21,405,821,000.00	17,052,238,000.00	21,647,561,000.00
Tax anticipation.....	1,385,000.00	1,135,000.00	2,015,925,000.00	1,815,000.00	110,000.00	310,000.00	
Other.....	3,374,276,000.00	1,827,997,000.00	1,800,897,000.00	1,802,880,000.00	1,803,075,000.00	1,800,491,000.00	1,804,084,000.00
Certificates of indebtedness, regular.....				1,000.00			10,000.00
Treasury notes.....	11,198,000.00	1,480,839,000.00	29,584,000.00	35,653,000.00	3,391,000.00	2,672,000.00	4,929,000.00
Treasury bonds.....	66,920,000.00	3,174,717,600.00	112,328,100.00	115,896,800.00	3,743,033,850.00	91,642,450.00	144,790,900.00
Other.....	812.50	261.75	1,603.75	981.25	3,312.75	677.00	579.50
Subtotal.....	20,675,882,812.50	27,927,318,861.75	21,069,145,703.75	19,209,579,781.25	26,955,434,162.75	18,947,354,127.00	23,601,325,479.50
Exchanges:							
Treasury notes.....		326,865,000.00			40,000.00		
Treasury bonds.....		726,644,000.00			576,060,000.00		
Subtotal.....		1,053,509,000.00			576,100,000.00		
Total marketable issues.....	20,675,882,812.50	28,980,827,861.75	21,069,145,703.75	19,209,579,781.25	27,531,534,162.75	18,947,354,127.00	23,601,325,479.50

Receipts (issues)	February 1974	March 1974	April 1974	May 1974	June 1974	Total, fiscal 1974	Total, fiscal 1973
Special issues—Continued							
Veterans special life insurance fund	\$2,695,000.00	\$1,525,000.00	\$3,000,000.00	\$2,475,000.00	\$88,689,000.00	\$117,856,000.00	\$106,817,000.00
Washington Metropolitan Area Transit Authority							475,165,260.27
Total special issues	13,747,042,617.24	11,001,484,744.28	12,641,746,572.63	16,837,099,008.58	50,856,231,567.99	189,504,077,808.94	164,688,449,778.01
Other issues:							
Federal Reserve banks						1,186,900,000.00	38,100,000.00
International Monetary Fund notes							
Other							
Total other issues						1,186,900,000.00	38,100,000.00
Total public debt receipts	43,944,951,805.18	36,309,114,584.00	35,465,900,797.05	55,806,908,680.37	74,866,286,179.77	528,050,041,185.52	497,556,268,758.03
Expenditures							
Public issues:							
Marketable:							
Treasury bills:							
Regular weekly	17,130,039,000.00	17,344,835,000.00	17,272,210,000.00	21,487,945,000.00	17,271,376,000.00	223,640,501,000.00	203,019,096,000.00
Tax anticipation		5,000.00	4,519,735,000.00	2,140,000.00	4,513,535,000.00	11,056,095,000.00	4,518,420,000.00
Other	1,800,495,000.00	1,788,500,000.00	1,802,661,000.00	1,798,420,000.00	1,798,078,000.00	23,201,804,000.00	31,240,092,000.00
Certificates of indebtedness, regular				6,000.00		17,000.00	3,150.00
Treasury notes	2,547,484,000.00	62,357,000.00	39,546,000.00	3,295,031,000.00	26,231,000.00	7,538,915,000.00	8,310,243,000.00
Treasury bonds	1,940,820,800.00	99,827,650.00	131,703,900.00	2,323,998,250.00	124,176,950.00	12,069,857,250.00	3,026,069,800.00
Other	613.50	2,659.75	1,261.75	868.75	7,460.50	21,092.75	48,226.75
Subtotal	23,418,839,413.50	19,295,527,309.75	23,765,857,161.75	28,907,541,118.75	23,733,404,410.50	277,507,210,342.75	250,113,972,176.75
Exchanges:							
Treasury notes	341,347,000.00			998,750,000.00		1,667,002,000.00	16,766,658,000.00
Treasury bonds	542,328,000.00			518,862,000.00		2,363,894,000.00	4,788,102,000.00
Subtotal	883,675,000.00			1,517,612,000.00		4,030,896,000.00	21,554,760,000.00
Total marketable issues	24,302,514,413.50	19,295,527,309.75	23,765,857,161.75	30,425,153,118.75	23,733,404,410.50	281,538,106,342.75	271,668,732,176.75

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

Expenditures (retirements)	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974
Public issues—Continued							
Nonmarketable:							
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
Depository 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 indebtedness—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 series.....		118,000.00		12,000.00	13,000.00	10,000.00	29,000.00
Treasury certificates of indebtedness—State and local government series.....	640,000.00	30,000.00	365,000.00	605,000.00	30,000.00	2,685,000.00	1,780,000.00
Treasury notes—State and local government series.....						3,615,000.00	
Treasury bonds—State and local government series.....							
Treasury tax and savings notes.....	200.00	25.00	5,000.00	2,650.00		2,000.00	421.11
Excess profits tax refund notes.....							6,327,588.16
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	535,493.89
U.S. retirement plan bonds.....	288,462.02	222,137.16	282,748.20	133,005.88	188,752.09	114,747.86	
MGIC tax and loss bonds.....							
1.000% Treasury certificates.....	5.37				236,053.91	2,599,529.91	2,500,000.00
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.....							
4.601% Treasury certificates.....							
4.890% Treasury certificates.....							
5.160% Treasury certificates.....							
5.163% Treasury certificates.....							
5.690% Treasury certificates.....							
5.810% Treasury certificates.....							
6.250% Treasury certificates.....							
6.280% Treasury certificates.....							

Expenditures (retirements)	February 1974	March 1974	April 1974	May 1974	June 1974	Total, fiscal 1974	Total, fiscal 1973
Public issues—Continued							
Nonmarketable:							
Adjusted service bonds.....	\$2,550.00	\$3,100.00	\$5,550.00	\$1,800.00	\$2,300.00	\$38,500.00	\$54,200.00
Armed Forces leave bonds.....	15,725.00	17,375.00	15,025.00	12,525.00	14,825.00	177,575.00	193,875.00
Treasury certificates of indebtedness:							
Foreign series.....	5,234,000,000.00	1,135,142,437.50	584,551,397.58	7,829,450,040.63	1,861,910,377.40	39,639,274,831.38	30,339,749,316.20
Foreign currency series.....						313,911,129.86	337,557,730.06
Treasury notes:							
Foreign series.....			200,000,000.00	300,000,000.00	900,000,000.00	3,247,353,752.68	3,382,000,000.00
Foreign currency series.....	66,550,925.92	339,988,425.93	86,805,555.55		128,759,175.94	1,357,572,959.05	1,341,386,744.15
Depository bonds.....	178,000.00	45,000.00	6,000.00	14,000.00	180,000.00	4,752,000.00	4,294,500.00
Treasury certificates of indebtedness—REA series.....			2,860,000.00		1,713,000.00	4,573,000.00	
Treasury bonds—REA series.....	105,000.00	1,320,000.00	40,000.00	90,000.00		4,570,000.00	8,307,000.00
Treasury bonds—investment series.....	31,000.00	1,000.00	54,000.00		15,000.00	283,000.00	99,000.00
Treasury certificates of indebtedness—State and local government series.....	20,850,000.00	65,000.00	470,000.00		26,490,000.00	54,010,000.00	61,130,000.00
Treasury notes—State and local government series.....	40,000.00				540,000.00	4,195,000.00	
Treasury bonds—State and local government series.....			23,850,000.00			23,850,000.00	
Treasury tax and savings notes.....	200.00	500.00	6,000.00		500.00	17,075.00	28,975.00
Excess profits tax refund bonds.....		1,288.73	1,346.09			3,055.93	2,259.45
U.S. savings notes.....	6,084,232.65	6,893,687.62	6,336,738.19	5,881,856.99	5,566,556.26	74,550,229.73	69,160,895.74
U.S. retirement plan bonds.....	303,686.02	209,906.21	266,565.17	272,106.98	389,216.93	3,206,828.41	2,410,272.82
MGIC tax and loss bonds.....				2,694,875.71		2,694,875.71	
1.000% Treasury certificates.....						5,335,589.19	3,031,158.14
3.500% Treasury certificates.....	23,416,454.65		61,462,302.70	21,862,106.68	475,429,957.44	774,253,702.69	724,220,119.54
3.849% Treasury certificates.....							1,000,163.34
4.138% Treasury certificates.....							1,009,787.41
4.350% Treasury certificates.....							133,986,702.70
4.601% Treasury certificates.....							1,020,233.66
4.890% Treasury certificates.....							6,690,000.00
5.160% Treasury certificates.....							6,698,962.77
5.163% Treasury certificates.....							1,031,968.90
5.690% Treasury certificates.....							6,728,320.74
5.810% Treasury certificates.....							6,757,689.40
6.250% Treasury certificates.....							6,791,035.36
6.280% Treasury certificates.....							6,825,920.82

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

Expenditures (retirements)	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974
Public issues—Continued							
Nonmarketable—Continued							
6.690% Treasury certificates	\$1,886,042.61						
7.190% Treasury certificates							
7.200% Treasury certificates						\$11,027,400.92	
7.230% Treasury certificates		\$9,836,413.26					
7.330% Treasury certificates					\$10,959,174.80		
7.410% Treasury certificates							
7.700% Treasury certificates						10,114,655.58	\$3,210,560.49
7.780% Treasury certificates							
7.980% Treasury certificates							
8.300% Treasury certificates							
8.320% Treasury certificates			\$10,807,494.92				
8.780% Treasury certificates			323,211.80	\$10,880,888.07			
8.910% Treasury certificates							
U.S. savings bonds:							
Matured:							
Issue price	91,276,372.00	109,148,054.25	141,221,257.25	109,573,371.75	110,479,688.50	68,065,699.50	104,078,559.00
Accrued discount	78,682,851.12	93,795,983.37	119,936,025.97	94,158,485.28	95,637,192.95	62,836,569.65	90,439,247.81
Series H	17,273,000.00	28,366,500.00	24,659,500.00	30,466,000.00	27,180,500.00	23,892,000.00	30,928,500.00
Unmatured:							
Issue price	266,178,103.04	310,692,989.73	369,543,132.02	304,891,428.18	316,874,331.07	187,619,671.98	353,050,994.85
Accrued discount	14,273,045.66	16,117,018.32	20,913,025.99	16,298,588.37	16,587,762.29	8,939,251.41	16,437,667.25
Exchanges:							
Series E, F, and J for series H:							
Issue price	14,080,080.71	14,753,160.27	15,027,650.16	12,593,883.07	13,702,386.43	7,086,060.52	12,665,552.65
Accrued discount	12,196,744.88	12,773,942.82	13,060,214.72	11,084,511.28	11,893,561.96	6,696,909.47	10,952,411.41
Savings notes for series H:							
Issue price	132,678.00	129,154.50	121,803.75	116,012.25	137,092.50	53,358.75	125,469.00
Accrued discount	31,043.14	30,805.86	29,596.65	28,572.21	33,828.78	13,663.73	32,870.01
Unclassified:							
Cash	30,808,754.99	110,574,282.03	— 137,141,334.02	37,059,869.60	— 50,702,227.51	42,189,046.15	197,726,519.45
Exchanges:							
Series E, F, and J for series H:							
Issue price	499,453.77	—78,063.45	—5,091,765.28	1,284,521.19	—2,306,369.67	1,247,507.53	13,279,196.93
U.S. savings stamps	71,806.35	72,680.50	60,713.72	62,275.94	57,845.34	38,979.75	86,945.45
Subtotal	2,639,433,714.07	3,990,765,038.77	5,634,054,604.58	2,829,931,668.52	11,211,649,182.23	1,200,695,513.75	2,893,759,054.98

Expenditures (retirements)	February 1974	March 1974	April 1974	May 1974	June 1974	Total, fiscal 1974	Total, fiscal 1973
Public issues—Continued							
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 certificates.....						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% Treasury 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.....					2,930,594.51	2,930,594.51	
U.S. savings bonds:							
Matured:							
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 discount.....	117,982,793.71	99,564,794.95	100,548,262.08	93,840,606.04	93,369,935.82	1,140,792,748.75	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.....	275,949,711.54	346,480,719.43	324,332,267.95	296,723,038.10	297,801,820.66	3,650,138,208.55	3,215,788,398.56
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:							
Series E, F, and J for series H:							
Issue price.....	14,883,180.96	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.....	13,754,221.65	14,592,363.71	15,530,475.71	12,340,470.76	11,195,699.23	146,071,527.10	150,795,043.54
Savings notes for series H:							
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	433,045.68	262,446.07
Unclassified:							
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 E, F, and J for 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)	July 1973	August 1973	September 1973	October 1973	November 1973	December 1973	January 1974
Public issues—Continued							
Nonmarketable—Continued							
Exchanges:							
Treasury bonds, investment series.....	\$71,000.00	\$64,000.00	\$7,000.00	\$148,000.00	\$258,000.00	\$1,240,000.00	\$157,000.00
Total nonmarketable issues.....	2,639,504,714.07	3,990,829,038.77	5,634,061,604.58	2,830,079,668.52	11,211,907,182.23	1,201,935,513.76	2,893,916,054.98
Total public issues.....	23,315,387,526.57	32,971,656,900.52	26,703,207,308.33	22,039,659,449.77	38,743,441,344.98	20,149,289,640.76	26,495,241,534.48
Special issues:							
Airport and airway trust fund.....						129,620,000.00	
Alaska native fund.....						473,098,000.00	446,787,000.00
Civil service retirement fund.....	392,871,000.00	441,100,000.00	451,287,000.00	468,303,000.00	480,845,000.00	473,098,000.00	446,787,000.00
Employees health benefits fund....	83,567,000.00	106,403,000.00	113,607,000.00	125,570,000.00	137,168,000.00	121,767,000.00	121,052,000.00
Employees life insurance fund.....	76,783,000.00	57,588,000.00	112,342,000.00	36,483,000.00	45,464,000.00	71,867,000.00	32,733,000.00
Exchange Stabilization Fund.....	2,948,015,803.84	3,019,829,490.66	2,870,075,302.65	2,958,649,097.14	5,653,866,580.26	42,928,238.96	3,066,089,992.71
Federal Deposit Insurance Corporation.....	388,694,000.00	259,441,000.00	127,326,000.00	602,433,000.00	297,530,000.00	67,720,000.00	86,962,000.00
Federal disability insurance trust fund.....	509,043,000.00	493,821,000.00	496,458,000.00	508,250,000.00	573,327,000.00	554,119,000.00	519,901,000.00
Federal home loan banks.....	375,000.00	3,140,000.00	1,810,000.00	10,000.00	10,000.00	10,000.00	30,465,000.00
Federal hospital insurance trust fund.....	601,065,000.00	562,299,000.00	623,174,000.00	572,781,000.00	774,621,000.00	548,260,000.00	624,662,000.00
Federal Housing Administration fund.....	7,282,000.00	34,768,000.00	4,945,000.00	4,647,000.00	3,995,000.00	7,191,000.00	5,232,000.00
Federal old-age and survivors insurance trust fund.....	3,796,339,000.00	3,737,048,000.00	4,127,215,000.00	3,869,671,000.00	4,038,139,000.00	4,030,152,000.00	4,011,269,000.00
Federal Savings and Loan Insurance Corporation.....	81,839,000.00	172,372,000.00	13,700,000.00	13,272,000.00	76,902,000.00	54,139,000.00	110,156,000.00
Federal supplementary medical insurance trust fund.....	212,158,000.00	209,046,000.00	288,965,000.00	199,661,000.00	277,160,000.00	269,696,000.00	260,867,000.00
Foreign service retirement fund.....	2,826,000.00	2,769,000.00	3,953,000.00	3,179,000.00	3,748,000.00	3,150,000.00	3,118,000.00
GSA participation certificate trust.....	12,650,021.39	13,680,479.77	7,826,180.70	18,244,053.66	11,211,224.93	23,624,061.53	22,101,255.69
Government life insurance fund.....	5,986,000.00	5,969,000.00	3,968,000.00	5,937,000.00	4,933,000.00	6,887,000.00	4,982,000.00
Highway trust fund.....	271,406,000.00	377,425,000.00	416,788,000.00	541,341,000.00	460,610,000.00	385,096,000.00	353,498,000.00
Indian tribal funds.....							34,044,000.00
National service life insurance fund.....	8,959,000.00	12,386,000.00	12,908,000.00	15,957,000.00	3,921,000.00	15,762,000.00	11,435,000.00
Postal service fund.....	1,048,797,000.00	1,530,469,000.00	990,133,000.00	1,058,856,000.00	1,334,365,000.00	532,969,000.00	979,886,000.00
Railroad retirement account.....	209,154,000.00	212,621,000.00	310,092,000.00	211,222,000.00	208,770,000.00	211,420,000.00	211,971,000.00

Expenditures (retirements)	February 1974	March 1974	April 1974	May 1974	June 1974	Total, fiscal 1974	Total, fiscal 1973
Public issues—Continued							
Nonmarketable—Continued							
Exchanges:							
Treasury bonds, investment series.....	\$1,065,000.00	\$175,000.00	\$459,000.00	\$204,000.00	\$34,000.00	\$3,882,000.00	\$34,130,000.00
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:							
Airport and airway trust fund.....	8,678,000.00	75,000.00	147,000.00	12,544,000.00	856,941,000.00	878,385,000.00	-----
Alaska native fund.....						129,620,000.00	-----
Civil service retirement fund.....	474,175,000.00	497,446,000.00	501,529,000.00	493,599,000.00	2,685,870,000.00	7,806,910,000.00	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.....		50,000,000.00				85,820,000.00	776,685,000.00
Federal hospital insurance trust 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 fund.....	10,265,000.00	34,450,000.00	34,827,000.00	37,377,000.00	68,795,000.00	253,774,000.00	109,868,000.00
Federal old-age and survivors insurance 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
Federal Savings and Loan Insurance 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	42,181,072.88
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—Continued

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	336,479,000.00	430,085,000.00	656,198,000.00
Veterans reopened insurance fund.....							
Veterans special life insurance fund.....			901,000.00				
Washington Metropolitan Area Transit Authority.....							
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	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							
Special issues—Continued							
Railroad retirement holding account.....	\$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.....	634,710,000.00	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:							
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	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

TABLE 34.— *Changes in public debt issues, fiscal year 1974*

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

Issues	Outstanding June 30, 1973	Issues during year	Redemptions during year	Transferred to matured debt	Outstanding June 30, 1974 ¹
INTEREST-BEARING DEBT					
Public Issues					
Marketable:					
Treasury bills, series maturing: ²					
Regular monthly:					
June 30, 1973	\$1,701,130,000.00		\$1,701,115,000.00	\$15,000.00	
Regular weekly:					
July 5, 1973	4,302,525,000.00		4,302,350,000.00	175,000.00	
July 12, 1973	4,302,580,000.00		4,302,580,000.00		
July 19, 1973	4,304,315,000.00		4,303,970,000.00	345,000.00	
July 26, 1973	4,299,725,000.00		4,299,725,000.00		
Regular monthly:					
July 31, 1973	1,701,520,000.00		1,701,510,000.00	10,000.00	
Regular weekly:					
Aug. 2, 1973	4,301,885,000.00		4,301,875,000.00	10,000.00	
Aug. 9, 1973	4,305,425,000.00		4,305,425,000.00		
Aug. 16, 1973	4,303,570,000.00		4,303,570,000.00		
Aug. 23, 1973	4,302,280,000.00		4,302,280,000.00		
Regular monthly:					
Aug. 28, 1973	1,803,370,000.00		1,803,360,000.00	10,000.00	
Regular weekly:					
Aug. 30, 1973	4,302,405,000.00		4,302,405,000.00		
Sept. 6, 1973	4,301,495,000.00		4,301,375,000.00	120,000.00	
Sept. 13, 1973	4,303,405,000.00		4,303,375,000.00	30,000.00	
Tax anticipation:					
Sept. 19, 1973		\$2,016,990,000.00	2,016,980,000.00	10,000.00	
Regular weekly:					
Sept. 20, 1973	4,302,420,000.00		4,302,420,000.00		
Regular monthly:					
Sept. 25, 1973	1,800,510,000.00		1,800,505,000.00	5,000.00	
Regular weekly:					
Sept. 27, 1973	4,309,780,000.00		4,309,580,000.00	200,000.00	
Oct. 4, 1973	1,800,975,000.00	2,500,430,000.00	4,301,405,000.00		
Oct. 11, 1973	1,800,695,000.00	2,500,385,000.00	4,301,070,000.00	10,000.00	
Oct. 18, 1973	1,800,340,000.00	2,500,870,000.00	4,301,120,000.00	90,000.00	
Regular monthly:					
Oct. 23, 1973	1,802,480,000.00		1,802,455,000.00	25,000.00	

Regular weekly:				
Oct. 25, 1973	1,799,345,000.00	2,501,445,000.00	4,300,700,000.00	90,000.00
Nov. 1, 1973	1,800,645,000.00	2,500,695,000.00	4,301,330,000.00	10,000.00
Nov. 8, 1973	1,801,695,000.00	2,501,585,000.00	4,302,940,000.00	340,000.00
Nov. 15, 1973	1,692,665,000.00	2,500,620,000.00	4,193,215,000.00	70,000.00
Regular monthly:				
Nov. 20, 1973	1,802,050,000.00		1,800,865,000.00	1,185,000.00
Regular weekly:				
Nov. 23, 1973-Jan. 31, 1974 (strip issue) ³		1,100,110,000.00	1,100,110,000.00	
Nov. 23, 1973	1,700,955,000.00	4,250,125,000.00	4,202,060,000.00	20,000.00
Nov. 29, 1973	1,702,030,000.00	4,250,275,000.00	4,204,710,000.00	95,000.00
Dec. 6, 1973	1,707,440,000.00	4,250,265,000.00	4,209,615,000.00	90,000.00
Dec. 13, 1973	1,700,840,000.00	4,249,145,000.00	4,192,295,000.00	
Regular monthly:				
Dec. 18, 1973	1,800,470,000.00		1,800,260,000.00	210,000.00
Regular weekly:				
Dec. 20, 1973	1,700,870,000.00	4,250,305,000.00	4,202,945,000.00	230,000.00
Dec. 27, 1973	1,701,130,000.00	4,250,095,000.00	4,204,115,000.00	110,000.00
Jan. 3, 1974		4,202,320,000.00	4,202,200,000.00	120,000.00
Jan. 10, 1974		4,204,280,000.00	4,204,110,000.00	170,000.00
Regular monthly:				
Jan. 15, 1974	1,803,975,000.00		1,803,515,000.00	460,000.00
Regular weekly:				
Jan. 17, 1974		4,202,815,000.00	4,202,485,000.00	330,000.00
Jan. 24, 1974		4,201,265,000.00	4,201,150,000.00	115,000.00
Jan. 31, 1974		4,212,425,000.00	4,212,180,000.00	245,000.00
Feb. 7, 1974		4,302,550,000.00	4,302,250,000.00	300,000.00
Regular monthly:				
Feb. 12, 1974	1,801,085,000.00		1,800,780,000.00	305,000.00
Regular weekly:				
Feb. 14, 1974		4,309,420,000.00	4,308,875,000.00	545,000.00
Feb. 21, 1974		4,253,610,000.00	4,253,035,000.00	575,000.00
Feb. 28, 1974		4,303,180,000.00	4,302,840,000.00	340,000.00
Mar. 7, 1974		4,320,325,000.00	4,319,720,000.00	605,000.00
Regular monthly:				
Mar. 12, 1974	1,790,265,000.00		1,790,190,000.00	75,000.00
Regular weekly:				
Mar. 14, 1974		4,304,120,000.00	4,303,775,000.00	345,000.00
Mar. 21, 1974		4,305,165,000.00	4,304,735,000.00	430,000.00
Mar. 28, 1974		4,326,545,000.00	4,326,120,000.00	425,000.00
Apr. 4, 1974		4,302,060,000.00	4,301,590,000.00	470,000.00
Regular monthly:				
Apr. 9, 1974	1,801,775,000.00		1,801,265,000.00	510,000.00
Regular weekly:				
Apr. 11, 1974		4,307,755,000.00	4,307,455,000.00	300,000.00
Apr. 18, 1974		4,304,200,000.00	4,303,495,000.00	705,000.00

Footnotes at end of table.

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					
Public Issues—Continued					
Marketable—Continued					
Treasury bills, series maturing 2—Continued					
Tax anticipation:					
Apr. 19, 1974		\$4,525,225,000.00	\$4,523,235,000.00	\$1,990,000.00	
Regular weekly:					
Apr. 25, 1974		4,307,065,000.00	4,305,675,000.00	1,390,000.00	
May 2, 1974		4,307,940,000.00	4,306,905,000.00	1,035,000.00	
Regular monthly:					
May 7, 1974	\$1,800,435,000.00		1,797,810,000.00	2,625,000.00	
Regular weekly:					
May 9, 1974		4,305,565,000.00	4,304,705,000.00	860,000.00	
May 16, 1974		4,303,280,000.00	4,302,615,000.00	665,000.00	
May 23, 1974		4,303,185,000.00	4,301,875,000.00	1,310,000.00	
May 30, 1974		4,300,725,000.00	4,299,130,000.00	1,595,000.00	
Regular monthly:					
June 4, 1974		1,800,840,000.00	1,796,373,000.00	4,467,000.00	
Regular weekly:					
June 6, 1974		4,301,440,000.00	4,298,210,000.00	3,230,000.00	
June 13, 1974		4,303,185,000.00	4,298,745,000.00	4,440,000.00	
June 20, 1974		4,300,010,000.00	4,288,640,000.00	11,370,000.00	
Tax anticipation:					
June 21, 1974		4,522,470,000.00	4,512,889,000.00	9,581,000.00	
Regular weekly:					
June 27, 1974		4,302,920,000.00	4,266,196,000.00	36,724,000.00	
Regular monthly:					
July 2, 1974		1,802,005,000.00			\$1,802,005,000.00
Regular weekly:					
July 5, 1974		4,303,815,000.00			4,303,815,000.00
July 11, 1974		4,310,750,000.00			4,310,750,000.00
July 18, 1974		4,314,475,000.00			4,314,475,000.00
July 25, 1974		4,298,755,000.00			4,298,755,000.00
Forty-two week:					
July 30, 1974		1,804,445,000.00			1,804,445,000.00

Regular weekly:					
Aug. 1, 1974.....	4,306,835,000.00	-----	4,306,835,000.00	-----	4,306,835,000.00
Aug. 8, 1974.....	4,303,015,000.00	-----	4,303,015,000.00	-----	4,303,015,000.00
Aug. 15, 1974.....	4,400,755,000.00	-----	4,400,755,000.00	-----	4,400,755,000.00
Aug. 22, 1974.....	4,401,785,000.00	-----	4,401,785,000.00	-----	4,401,785,000.00
Fifty-two week:					
Aug. 27, 1974.....	1,804,820,000.00	-----	1,804,820,000.00	-----	1,804,820,000.00
Regular weekly:					
Aug. 29, 1974.....	4,406,125,000.00	-----	4,406,125,000.00	-----	4,406,125,000.00
Sept. 5, 1974.....	4,407,040,000.00	-----	4,407,040,000.00	-----	4,407,040,000.00
Sept. 12, 1974.....	4,404,980,000.00	-----	4,404,980,000.00	-----	4,404,980,000.00
Sept. 19-Nov. 7, 1974 (strip issue) *	800,520,000.00	-----	800,520,000.00	-----	800,520,000.00
Sept. 19, 1974.....	* 4,402,040,000.00	-----	4,402,040,000.00	-----	4,402,040,000.00
Fifty-two week:					
Sept. 24, 1974.....	1,802,240,000.00	-----	1,802,240,000.00	-----	1,802,240,000.00
Regular weekly:					
Sept. 26, 1974.....	* 4,401,580,000.00	-----	4,401,580,000.00	-----	4,401,580,000.00
Oct. 3, 1974.....	* 1,809,585,000.00	-----	1,809,585,000.00	-----	1,809,585,000.00
Oct. 10, 1974.....	* 1,801,960,000.00	-----	1,801,960,000.00	-----	1,801,960,000.00
Oct. 17, 1974.....	* 1,804,175,000.00	-----	1,804,175,000.00	-----	1,804,175,000.00
Fifty-two week:					
Oct. 22, 1974.....	1,801,790,000.00	-----	1,801,790,000.00	-----	1,801,790,000.00
Regular weekly:					
Oct. 24, 1974.....	* 1,801,490,000.00	-----	1,801,490,000.00	-----	1,801,490,000.00
Oct. 31, 1974.....	* 1,802,275,000.00	-----	1,802,275,000.00	-----	1,802,275,000.00
Nov. 7, 1974.....	* 1,801,315,000.00	-----	1,801,315,000.00	-----	1,801,315,000.00
Nov. 14, 1974.....	1,902,325,000.00	-----	1,902,325,000.00	-----	1,902,325,000.00
Fifty-two week:					
Nov. 19, 1974.....	1,800,640,000.00	-----	1,800,640,000.00	-----	1,800,640,000.00
Regular weekly:					
Nov. 21, 1974.....	1,900,870,000.00	-----	1,900,870,000.00	-----	1,900,870,000.00
Nov. 29, 1974.....	1,902,570,000.00	-----	1,902,570,000.00	-----	1,902,570,000.00
Dec. 5, 1974.....	1,903,910,000.00	-----	1,903,910,000.00	-----	1,903,910,000.00
Dec. 12, 1974.....	1,902,550,000.00	-----	1,902,550,000.00	-----	1,902,550,000.00
Fifty-two week:					
Dec. 17, 1974.....	1,802,550,000.00	-----	1,802,550,000.00	-----	1,802,550,000.00
Regular weekly:					
Dec. 19, 1974.....	1,901,235,000.00	-----	1,901,235,000.00	-----	1,901,235,000.00
Dec. 26, 1974.....	1,900,575,000.00	-----	1,900,575,000.00	-----	1,900,575,000.00
Fifty-two week:					
Jan. 14, 1975.....	1,802,365,000.00	-----	1,802,365,000.00	-----	1,802,365,000.00
Feb. 11, 1975.....	1,802,095,000.00	-----	1,802,095,000.00	-----	1,802,095,000.00
Mar. 11, 1975.....	1,801,065,000.00	-----	1,801,065,000.00	-----	1,801,065,000.00
Apr. 8, 1975.....	1,801,360,000.00	-----	1,801,360,000.00	-----	1,801,360,000.00
May 6, 1975.....	1,802,270,000.00	-----	1,802,270,000.00	-----	1,802,270,000.00
June 3, 1975.....	1,801,760,000.00	-----	1,801,760,000.00	-----	1,801,760,000.00
Total Treasury bills.....	100,060,500,000.00	262,898,745,000.00	257,840,378,000.00	92,157,000.00	105,026,710,000.00

Footnotes at end of table.

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					
Public Issues					
Marketable—Continued					
Treasury notes:					
8½% Series B-1973	\$1,839,104,000.00		\$1,837,436,000.00	\$1,668,000.00	
5¼% Series A-1974	5,442,473,000.00				\$5,442,473,000.00
5½% Series B-1974	10,283,922,000.00				10,283,922,000.00
7¼% Series C-1974	2,960,080,000.00		2,955,630,000.00	4,450,000.00	
7¼% Series D-1974	4,333,506,000.00		4,322,641,000.00	10,865,000.00	
6% Series E-1974	2,060,189,000.00				2,060,189,000.00
5½% Series F-1974	2,101,728,000.00				2,101,728,000.00
5¼% Series A-1975	4,014,627,000.00				4,014,627,000.00
6% Series B-1975	6,759,984,000.00				6,759,984,000.00
5½% Series C-1975	7,678,594,000.00		1,000.00		7,678,593,000.00
7% Series D-1975	3,114,603,000.00				3,114,603,000.00
5½% Series E-1975	1,221,562,000.00				1,221,562,000.00
5½% Series F-1975	1,776,409,000.00				1,776,409,000.00
8½% Series G-1975		\$2,041,914,000.00			2,041,914,000.00
7% Series H-1975		1,731,321,000.00			1,731,321,000.00
6¼% Series A-1976	3,738,758,000.00				3,738,758,000.00
6½% Series B-1976	2,697,016,000.00				2,697,016,000.00
7½% Series C-1976	4,193,599,000.00				4,193,599,000.00
6¼% Series D-1976	4,324,602,000.00				4,324,602,000.00
5¼% Series E-1976	2,802,404,000.00				2,802,404,000.00
5½% Series F-1976	4,945,003,000.00				4,945,003,000.00
6½% Series G-1976	3,882,930,000.00				3,882,930,000.00
8% Series H-1976		1,532,045,000.00			1,532,045,000.00
8¼% Series I-1976		2,703,535,000.00			2,703,535,000.00
8% Series A-1977	5,162,870,000.00				5,162,870,000.00
7¼% Series B-1977	2,264,141,000.00	2,654,196,000.00			4,918,337,000.00
6½% Series C-1977		2,564,929,000.00			2,564,929,000.00
6¼% Series A-1978	8,388,504,000.00				8,388,504,000.00
6% Series B-1978	8,207,497,000.00				8,207,497,000.00
8¼% Series C-1978		2,462,250,000.00			2,462,250,000.00
6¼% Series A-1979	4,558,922,000.00				4,558,922,000.00
6½% Series B-1979	1,603,738,000.00				1,603,738,000.00
7% Series C-1979		2,240,566,000.00			2,240,566,000.00
6½% Series A-1980	7,264,553,000.00				7,264,553,000.00

7% Series A-1981		1,841,601,000.00			1,841,601,000.00
1½% Series EO-1973	29,764,000.00		29,763,000.00	1,000.00	
1½% Series EA-1974	33,883,000.00		33,868,000.00	15,000.00	
1½% Series EO-1974	41,702,000.00				41,702,000.00
1½% Series EA-1975	7,945,000.00				7,945,000.00
1½% Series EO-1975	30,394,000.00				30,394,000.00
1½% Series EA-1976	27,417,000.00				27,417,000.00
1½% Series EO-1976	10,554,000.00				10,554,000.00
1½% Series EA-1977	5,040,000.00				5,040,000.00
1½% Series EO-1977	16,923,000.00				16,923,000.00
1½% Series EA-1978	14,738,000.00	136,000.00			14,874,000.00
1½% Series EO-1978		3,032,000.00			3,032,000.00
1½% Series EA-1979		697,000.00			697,000.00
Total Treasury notes	117,839,678,000.00	19,776,222,000.00	9,179,339,000.00	16,999,000.00	128,419,562,000.00
Treasury bonds:					
4% of 1973	3,893,831,000.00		3,890,097,500.00	3,733,500.00	
4½% of 1973	4,336,403,000.00		4,328,693,000.00	7,710,000.00	
4½% of 1974	2,466,660,000.00		2,461,913,000.00	4,747,000.00	
4½% of 1974	2,849,593,000.00		2,817,224,000.00	32,369,000.00	
3½% of 1974	1,214,082,500.00		970,000.00		1,213,112,500.00
4½% of 1975-85	1,203,985,500.00		4,454,000.00		1,199,531,500.00
3½% of 1978-83	1,491,649,500.00		20,672,500.00		1,470,977,000.00
4% of 1980	2,577,028,000.00		5,363,500.00		2,571,664,500.00
3½% of 1980	1,897,746,000.00		2,252,000.00		1,895,494,000.00
7% of 1981	806,934,000.00				806,934,000.00
6½% of 1982	2,702,196,000.00				2,702,196,000.00
6½% of 1984	2,352,731,000.00				2,352,731,000.00
3½% of 1985	973,437,000.00		40,566,000.00		932,871,000.00
6½% of 1986	1,216,261,000.00				1,216,261,000.00
4½% of 1987-92	3,731,712,500.00		84,028,500.00		3,647,684,000.00
4% of 1988-93	235,975,000.00		10,083,500.00		225,891,500.00
7½% of 1988-93		1,914,101,000.00			1,914,101,000.00
4½% of 1989-94	1,493,588,000.00		73,392,000.00		1,420,196,000.00
3½% of 1990	4,133,663,000.00		267,605,500.00		3,866,057,500.00
6½% of 1993	627,201,000.00				627,201,000.00
7% of 1993-98	691,756,000.00				691,756,000.00
8½% of 1994-99		588,162,000.00			588,162,000.00
3% of 1995	912,341,500.00		111,831,500.00		800,510,000.00
3½% of 1998	3,256,715,500.00		263,151,000.00		2,993,564,500.00
Total Treasury bonds	45,065,490,000.00	2,502,263,000.00	14,382,297,500.00	48,559,500.00	33,136,896,000.00
Total marketable issues	262,965,668,000.00	285,177,230,000.00	281,402,014,500.00	157,715,500.00	266,583,168,000.00

Footnotes at end of table.

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					
Public Issues—Continued					
Nonmarketable:					
Treasury certificates of indebtedness:					
6.15% foreign series.....	\$1,606,000,000.00		\$1,606,000,000.00		
6.20% foreign series.....	526,000,000.00		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		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.....		671,200,000.00	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.....		1,080,743,346.15	26,812,151.15		1,053,931,195.00
7.95% foreign series.....		519,393,100.00	519,393,100.00		
8.00% foreign series.....		3,281,715,706.75	2,358,551,053.62		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.....		1,579,000,000.00	1,500,000,000.00		79,000,000.00
8.45% foreign series.....		82,400,000.00			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		

8.75% foreign series	158,000,000.00	158,000,000.00	
8.80% foreign series	3,326,175,240.00	3,326,175,240.00	
8.90% foreign series	360,724,100.00	22,724,100.00	338,000,000.00
8.95% foreign series	83,663,625.00	83,663,625.00	
9.00% foreign series	1,320,000,000.00	1,320,000,000.00	
9.05% foreign series	1,540,000,000.00	400,000,000.00	1,140,000,000.00
Total foreign series certificates	12,148,200,000.00	36,247,599,095.84	39,639,274,831.38
Treasury notes:			
2.50% foreign series	670,220,904.56	444,839,857.65	1,115,060,762.21
4.60% foreign series	175,000,000.00	175,000,000.00	
4.67% foreign series	150,000,000.00	150,000,000.00	
4.80% foreign series	22,353,752.68	22,353,752.68	
4.95% foreign series	200,000,000.00	200,000,000.00	
5.00% foreign series	200,000,000.00	200,000,000.00	
5.05% foreign series	200,000,000.00	200,000,000.00	
5.60% foreign series	400,000,000.00	400,000,000.00	
5.75% foreign series	500,000,000.00		500,000,000.00
5.875% foreign series	200,000,000.00		200,000,000.00
5.90% foreign series	1,200,000,000.00		1,200,000,000.00
5.93% foreign series	200,000,000.00	200,000,000.00	
5.95% foreign series	1,100,000,000.00		1,100,000,000.00
6.00% foreign series	600,000,000.00	100,000,000.00	500,000,000.00
6.05% foreign series	500,000,000.00		500,000,000.00
6.10% foreign series	500,000,000.00		500,000,000.00
6.15% foreign series	300,000,000.00	300,000,000.00	
6.20% foreign series	1,250,000,000.00		1,250,000,000.00
6.25% foreign series	1,250,000,000.00		1,250,000,000.00
6.30% foreign series	200,000,000.00	200,000,000.00	
6.45% foreign series	800,000,000.00	800,000,000.00	
6.55% foreign series	600,000,000.00		600,000,000.00
6.60% foreign series	200,000,000.00		200,000,000.00
6.65% foreign series	800,000,000.00		800,000,000.00
6.70% foreign series	200,000,000.00		200,000,000.00
6.75% foreign series	475,000,000.00		475,000,000.00
6.80% foreign series	400,000,000.00	200,000,000.00	200,000,000.00
6.85% foreign series	200,000,000.00		200,000,000.00
6.95% foreign series	600,000,000.00		600,000,000.00
7.00% foreign series	340,000,000.00	100,000,000.00	240,000,000.00
7.10% foreign series	200,000,000.00		200,000,000.00
7.125% foreign series	200,000,000.00		200,000,000.00
7.20% foreign series	400,000,000.00		400,000,000.00
7.30% foreign series	200,000,000.00		200,000,000.00
7.35% foreign series	200,000,000.00		200,000,000.00
7.50% foreign series	50,000,000.00		50,000,000.00

Footnote at end of table.

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					
Public Issues—Continued					
Nonmarketable—Continued					
Treasury notes—Continued					
7.90% foreign series.....		\$600,000,000.00			\$600,000,000.00
8.10% foreign series.....		175,000,000.00			175,000,000.00
8.30% foreign 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.....	\$14,632,574,657.24	3,269,839,857.65	\$3,247,353,752.68		14,655,060,762.21
Treasury certificates of indebtedness:					
5.25% foreign currency series.....	124,421,296.30		124,421,296.30		
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		
8.05% foreign currency series.....		127,279,185.41			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.....	28,711,816.24				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	66,599,573.76
7.15% foreign currency series	318,197,963.53	318,197,963.53	318,197,963.53
7.25% foreign currency series	29,599,810.56	29,599,810.56	29,599,810.56
8.125% foreign currency series	400,183,518.83	400,183,518.83	400,183,518.83
8.20% foreign currency series	38,479,753.73	38,479,753.73	38,479,753.73
8.25% foreign currency series	38,183,755.62	38,183,755.62	38,183,755.62
8.35% foreign currency series	128,759,175.94	128,759,175.94	128,759,175.94
8.40% foreign currency series	38,479,753.73	38,479,753.73	38,479,753.73
8.60% foreign currency series	50,319,677.95	50,319,677.95	50,319,677.95
8.70% foreign currency series	63,639,592.71	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
3½% Treasury bonds	250,000,006.00		250,000,000.00
Treasury certificates of indebtedness:			
6.69%, maturing July 1, 1973	1,886,042.61	1,886,042.61	
7.23%, maturing Aug. 1, 1973		9,836,413.26	9,836,413.26
8.32%, maturing Sept. 1, 1973		10,807,494.92	10,807,494.92
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 Dec. 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	2,556,123.47
3.50%, maturing June 30, 1974	5,758,386.07	5,758,386.07	
3.50%, maturing June 30, 1974	363,473,152.86	405,022,163.76	768,495,316.62
7.98%, maturing July 1, 1974		3,294,431.48	1,378,754.21
6.34%, maturing Feb. 19, 1975		76,000,000.00	
3.50%, maturing June 30, 1975		5,959,929.58	
3.50%, maturing June 30, 1975		479,523,696.78	
Total Treasury certificates of indebtedness	373,897,047.26	1,060,651,013.51	871,148,757.14
Treasury notes:			
6½%		2,448,277.44	2,448,277.44
4%	55,179,337.73	2,207,173.51	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 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					
U.S. savings bonds: ²					
Series 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	75,881,580.19	110,492,821.94		1,269,365,817.24
Series E-1944	1,591,985,368.41	97,894,384.37	132,191,874.27		1,557,687,878.51
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-1949	1,060,286,298.52	56,478,265.12	82,370,247.55		1,034,394,316.09
Series E-1950	982,846,416.67	53,181,278.88	75,938,650.31		960,089,045.24
Series E-1951	850,838,696.78	46,129,035.09	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	1,203,099,587.64	74,822,540.17	93,063,520.88		1,184,858,606.93
Series E-1955	1,292,635,090.76	73,296,274.76	96,566,092.32		1,269,365,273.20
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	1,324,394,158.77	70,633,299.11	101,139,291.50		1,293,888,166.38
Series E-1959 (January to May)	547,266,185.53	28,935,529.28	42,461,270.89		533,740,443.92
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	92,880,676.90	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	121,710,565.80	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

Series E-1969 (June to December).....	1,204,638,350.72	65,514,400.21	103,881,136.48	1,166,271,614.45
Series E-1970 (January to May).....	1,001,627,241.27	51,096,402.86	93,745,414.07	958,978,230.06
Series E-1970 (June to December).....	1,491,733,611.12	72,533,544.96	152,676,263.03	1,411,590,893.05
Series E-1971.....	3,315,793,362.60	150,596,924.27	338,123,905.90	3,128,266,380.97
Series E-1972.....	4,284,077,906.49	185,043,086.89	606,461,876.73	3,862,659,116.65
Series E-1973 (January to November).....	2,408,602,012.50	2,980,437,247.95	1,529,289,442.25	3,859,749,818.20
Series E-1973 (December).....		521,953,620.55	130,893,441.05	391,060,179.50
Series E-1974.....		2,701,607,400.00	333,983,850.00	2,367,623,550.00
Unclassified sales and redemptions.....	34,915,616.33	-14,184,812.32	695,406.23	20,035,397.78
Total series E.....	51,835,570,422.98	8,835,206,590.02	6,415,068,551.34	54,255,708,461.66
Series H-1952.....	37,333,000.00		2,911,500.00	34,421,500.00
Series H-1953.....	106,480,000.00		9,481,000.00	96,999,000.00
Series H-1954.....	200,449,000.00		18,344,000.00	182,105,000.00
Series H-1955.....	282,425,000.00		20,378,000.00	262,047,000.00
Series H-1956.....	253,705,500.00		18,797,500.00	234,908,000.00
Series H-1957 (January).....	21,266,500.00		1,722,500.00	19,544,000.00
Series H-1957 (February to December).....	190,120,500.00		14,846,000.00	175,274,500.00
Series H-1958.....	279,671,000.00		21,932,000.00	257,739,000.00
Series H-1959 (January to May).....	190,732,500.00		10,391,000.00	120,341,500.00
Series H-1959 (June to December).....	148,160,000.00		11,623,500.00	136,536,500.00
Series H-1960.....	463,807,000.00		35,021,500.00	428,785,500.00
Series H-1961.....	515,778,500.00		41,062,000.00	474,716,500.00
Series H-1962.....	455,226,500.00		37,070,000.00	418,156,500.00
Series H-1963.....	446,487,000.00		44,900,000.00	401,587,000.00
Series H-1964.....	419,423,500.00		32,710,000.00	386,713,500.00
Series H-1965 (January to November).....	355,037,000.00		20,775,500.00	334,261,500.00
Series H-1965 (December).....	32,030,000.00		1,840,500.00	30,189,500.00
Series H-1966.....	444,122,500.00		25,668,000.00	418,454,500.00
Series H-1967.....	387,679,500.00		22,042,500.00	365,637,000.00
Series H-1968 (January to May).....	154,299,000.00		8,309,500.00	145,989,500.00
Series H-1968 (June to December).....	185,162,000.00		9,965,500.00	175,196,500.00
Series H-1969 (January to May).....	134,828,500.00		7,355,000.00	127,473,500.00
Series H-1969 (June to December).....	167,704,500.00	1,500.00	8,744,000.00	158,962,000.00
Series H-1970 (January to May).....	158,453,000.00		7,933,000.00	150,520,000.00
Series H-1970 (June to December).....	196,093,000.00		8,401,000.00	187,692,000.00
Series H-1971.....	485,430,500.00		24,296,500.00	461,134,000.00
Series H-1972.....	633,935,500.00	75,000.00	28,021,000.00	605,989,500.00
Series H-1973 (January to November).....	318,944,000.00	252,377,000.00	18,853,000.00	552,468,000.00
Series H-1973 (December).....		39,272,000.00	695,500.00	38,576,500.00
Series H-1974.....		289,249,000.00	513,500.00	288,735,500.00
Unclassified sales and redemptions.....	13,897,000.00	4,545,500.00	599,500.00	17,843,000.00
Total series H.....	7,618,681,500.00	585,520,000.00	515,204,000.00	7,688,997,500.00
Total U.S. savings bonds.....	59,454,251,922.98	9,420,726,590.02	6,930,272,551.34	61,944,705,961.66

Footnotes at end of table.

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					
Public Issues—Continued					
Nonmarketable—Continued					
U.S. savings notes: ²					
Series S-1967.....	\$52,574,366.40	\$2,737,328.84	\$7,699,387.93	-----	\$47,612,307.31
Series S-1968 (January to May).....	50,506,283.10	2,600,591.44	7,718,110.30	-----	45,388,764.24
Series S-1968 (June to December).....	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: ³					
3.75%.....	14,933,490.09	542,925.07	1,081,138.08	-----	14,395,277.08
4.15%.....	22,927,702.86	932,012.96	1,191,303.98	-----	22,668,411.84
5%.....	26,341,275.41	10,879,782.38	938,629.97	-----	36,282,427.82
6%.....	-----	1,346,000.00	3,750.00	-----	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
Depository bonds:					
First series.....	19,063,500.00	57,211,500.00	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	-----	8,339,000.00
Treasury bonds, investment series:					
2½% 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 rates).....	59,030,000.00	155,975,000.00	4,195,000.00	210,810,000.00
Treasury bonds—State and local government series (various interest rates).....	75,885,000.00	278,770,000.00	23,850,000.00	330,805,000.00
Total nonmarketable.....	91,673,996,509.59	52,161,369,725.25	52,601,718,166.94	91,233,648,067.90
Total public issues.....	354,639,664,509.59	337,338,599,725.25	334,003,732,666.94	\$187,715,500.00 357,816,816,067.90

Special Issues

Airport and airway trust fund:				
7% certificates.....		952,409,000.00	74,570,000.00	877,839,000.00
6½% certificates.....		504,645,000.00	504,645,000.00	
6¼% certificates.....		157,280,000.00	157,280,000.00	
6¼% certificates.....		73,340,000.00	73,340,000.00	
6¼% certificates.....		68,550,000.00	68,550,000.00	
Alaska native fund:				
7.70% certificates.....		129,620,000.00	129,620,000.00	
Civil service retirement fund:				
7¼% certificates.....		415,984,000.00	415,984,000.00	
7½% certificates.....		520,293,000.00	520,293,000.00	
7½% certificates.....		179,932,000.00	179,932,000.00	
7½% certificates.....		419,572,000.00	419,572,000.00	
7% certificates.....		404,302,000.00	404,302,000.00	
6½% certificates.....		378,814,000.00	378,814,000.00	
6¼% certificates.....		1,454,393,000.00	1,454,393,000.00	
6½% certificates.....		1,506,907,000.00	1,506,907,000.00	
6½% certificates.....		414,952,000.00	414,952,000.00	
7½% notes.....	2,951,729,000.00			2,951,729,000.00
6½% notes.....	3,951,273,000.00			3,951,273,000.00
6¼% notes.....	2,909,257,000.00			2,909,257,000.00
6¼% notes.....	5,828,489,000.00			5,828,489,000.00
5½% notes.....	3,980,233,000.00			3,980,233,000.00
5½% notes.....	1,628,319,000.00			1,628,319,000.00
4½% notes.....	1,758,171,000.00		1,758,171,000.00	
7½% bonds.....		5,379,691,000.00		5,379,691,000.00
4½% bonds.....	2,745,210,000.00		212,387,000.00	2,532,823,000.00
3½% bonds.....	1,147,551,000.00		80,227,000.00	1,067,324,000.00
3¼% bonds.....	929,344,000.00		60,976,000.00	868,368,000.00

Footnotes at end of table.

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
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.....		112,437,000.00	112,437,000.00		
8.30% certificates.....		175,461,000.00	175,461,000.00		
7.98% certificates.....		196,967,000.00	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.....		138,818,000.00	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.....	\$22,677,000.00		22,677,000.00		
Employees life insurance fund:					
8.91% certificates.....		118,405,000.00	118,405,000.00		
8.78% certificates.....		76,365,000.00	76,365,000.00		
8.32% certificates.....		72,460,000.00	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.....		79,180,000.00	79,180,000.00		
7.70% 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	45,464,000.00		
7.23% certificates.....		57,588,000.00	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.....	76,783,000.00		76,783,000.00		
Exchange Stabilization Fund:					
8.65% certificates.....		2,916,763,530.33	2,916,763,530.33		
8.55% certificates.....		2,889,254,090.91	2,889,254,090.91		
8.10% certificates.....		2,953,202,397.14	2,953,202,397.14		
8.05% certificates.....		2,885,398,465.27	2,885,398,465.27		

7.75% certificates.....	3,914,695,065.07	1,550,750,089.60	2,363,944,975.47
7.55% certificates.....	2,863,737,579.49	2,863,737,579.49	
7.45% certificates.....	2,869,721,038.92	2,869,721,038.92	
7.15% certificates.....	3,021,864,724.43	3,021,864,724.43	
7.10% certificates.....	2,909,650,205.35	2,909,650,205.35	
7.00% certificates.....	2,949,616,882.40	2,949,616,882.40	
6.95% certificates.....	5,761,892,153.66	5,761,892,153.66	
6.45% certificates.....	2,934,101,273.61	2,934,101,273.61	
Federal Deposit Insurance Corporation:			
8.91% certificates.....	554,366,000.00	554,366,000.00	
8.78% certificates.....	308,550,000.00	308,550,000.00	
8.32% certificates.....	223,745,000.00	223,745,000.00	
8.30% certificates.....	400,688,000.00	400,688,000.00	
7.98% certificates.....	495,315,000.00	495,315,000.00	436,315,000.00
7.78% certificates.....	410,337,000.00	410,337,000.00	
7.70% certificates.....	67,962,000.00	67,962,000.00	
7.41% certificates.....	154,732,000.00	154,732,000.00	
7.33% certificates.....	462,644,000.00	462,644,000.00	
7.23% certificates.....	264,018,000.00	264,018,000.00	
7.20% certificates.....	211,612,000.00	211,612,000.00	
7.19% certificates.....	365,996,000.00	365,996,000.00	
6.69% certificates.....	262,575,000.00	262,575,000.00	
Federal disability insurance trust fund:			
7 3/4% certificates.....	664,771,000.00	664,771,000.00	
7 3/4% certificates.....	536,383,000.00	536,383,000.00	
7 1/2% certificates.....	498,577,000.00	498,577,000.00	
7 1/2% certificates.....	655,185,000.00	655,185,000.00	
7% certificates.....	546,536,000.00	546,536,000.00	
6 3/4% certificates.....	616,409,000.00	616,409,000.00	
6 3/4% certificates.....	1,555,201,000.00	1,555,201,000.00	
6 1/2% certificates.....	1,163,108,000.00	1,163,108,000.00	
6 1/2% certificates.....	498,285,000.00	498,285,000.00	
7 3/4% notes.....	1,394,466,000.00		1,394,466,000.00
6 3/4% notes.....	943,266,000.00		943,266,000.00
6 1/2% notes.....	1,151,608,000.00		1,151,608,000.00
6 1/2% notes.....	1,284,249,000.00		1,284,249,000.00
5 3/4% notes.....	1,058,617,000.00		1,058,617,000.00
5 3/4% notes.....	583,612,000.00		583,612,000.00
4 3/4% notes.....	309,178,000.00	309,178,000.00	
7 3/4% bonds.....	1,094,967,000.00		1,094,967,000.00
4 1/2% bonds.....	279,238,000.00		279,238,000.00
3 1/2% bonds.....	153,632,000.00	64,062,000.00	89,570,000.00
3 1/4% bonds.....	328,002,000.00	328,002,000.00	
2 3/4% bonds.....	2,366,000.00	2,366,000.00	

Footnotes at end of table.

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					
Special Issues—Continued					
Federal home loan banks:					
8.78% certificates		\$910,000.00	\$910,000.00		
8.32% certificates		3,675,000.00	3,675,000.00		
7.41% certificates		30,465,000.00	30,465,000.00		
7.33% certificates		10,000.00	10,000.00		
7.23% certificates		425,000.00	425,000.00		
7.20% certificates		10,000.00	10,000.00		
7.19% certificates		50,000,000.00	50,000,000.00		
6.69% certificates	\$325,000.00		325,000.00		
Federal hospital insurance trust fund:					
7½% certificates		1,030,122,000.00	1,030,122,000.00		
7½% certificates		828,663,000.00	828,663,000.00		
7½% certificates		882,697,000.00	882,697,000.00		
7½% certificates		1,047,860,000.00	1,047,860,000.00		
7% certificates		1,107,473,000.00	1,107,473,000.00		
6½% certificates		985,039,000.00	985,039,000.00		
6¼% certificates		2,662,799,000.00	2,662,799,000.00		
6½% certificates		2,194,999,000.00	2,194,999,000.00		
6½% certificates		837,789,000.00	837,789,000.00		
7½% notes	544,120,000.00		9,173,000.00		\$534,947,000.00
6½% notes	2,159,064,000.00				2,159,064,000.00
6½% notes	931,182,000.00				931,182,000.00
5¼% notes	537,999,000.00				537,999,000.00
7½% bonds		3,651,163,000.00			3,651,163,000.00
Federal Housing Administration fund:					
Cooperative management housing insurance fund:					
8.91% certificates		1,711,000.00	1,711,000.00		
8.78% certificates		3,967,000.00	3,967,000.00		
8.32% certificates		3,945,000.00	3,945,000.00		
8.30% certificates		1,700,000.00	1,700,000.00		
7.78% certificates		4,600,000.00	4,600,000.00		
7.70% certificates		4,545,000.00	4,545,000.00		
7.41% certificates		4,572,000.00	4,572,000.00		

7.33% certificates		3,995,000.00	3,995,000.00	
7.23% certificates		1,500,000.00	1,500,000.00	
7.20% certificates		4,519,000.00	4,519,000.00	
6.69% certificates	1,500,000.00		1,500,000.00	
Mutual mortgage insurance fund:				
8.91% certificates		34,197,000.00	34,197,000.00	
8.32% certificates		32,846,000.00	32,846,000.00	
8.30% certificates		33,966,000.00	33,966,000.00	
7.98% certificates		47,455,000.00	33,603,000.00	13,852,000.00
7.78% certificates		33,560,000.00	33,560,000.00	
7.19% certificates		33,760,000.00	33,760,000.00	
Rental housing assistance fund:				
8.91% certificates		995,000.00	995,000.00	
8.78% certificates		1,000,000.00	1,000,000.00	
8.32% certificates		422,000.00	422,000.00	
8.30% certificates		1,066,000.00	1,066,000.00	
7.98% certificates		14,512,000.00		14,512,000.00
7.78% certificates		1,087,000.00	1,087,000.00	
7.70% certificates		1,731,000.00	1,731,000.00	
7.41% certificates		691,000.00	691,000.00	
7.33% certificates		680,000.00	680,000.00	
7.23% certificates		3,166,000.00	3,166,000.00	
7.20% certificates		945,000.00	945,000.00	
7.19% certificates		889,000.00	889,000.00	
6.69% certificates	2,616,000.00		2,616,000.00	
Federal old-age and survivors insurance trust fund:				
7½% certificates		5,643,971,000.00	5,643,971,000.00	
7½% certificates		4,695,742,000.00	4,695,742,000.00	
7½% certificates		5,388,350,000.00	5,388,350,000.00	
7½% certificates		5,138,287,000.00	5,138,287,000.00	
7% certificates		3,075,886,000.00	3,075,886,000.00	
6½% certificates		4,053,767,000.00	4,053,767,000.00	
6¼% certificates		12,672,182,000.00	12,672,182,000.00	
6½% certificates		8,160,134,000.00	8,160,134,000.00	
6½% certificates		3,894,457,000.00	3,894,457,000.00	
7½% notes	5,033,296,000.00			5,033,296,000.00
6½% notes	4,547,285,000.00			4,547,285,000.00
6½% notes	3,844,864,000.00			3,844,864,000.00
6½% notes	3,468,850,000.00			3,468,850,000.00
5¾% notes	3,102,896,000.00			3,102,896,000.00
5½% notes	2,460,795,000.00			2,460,795,000.00
4¾% notes	2,720,279,000.00		2,720,279,000.00	
7½% bonds		6,101,188,000.00		6,101,188,000.00
4½% bonds	2,581,589,000.00			2,581,589,000.00
3½% bonds	1,738,455,000.00			1,738,455,000.00
3¼% bonds	1,240,088,000.00		479,090,000.00	760,998,000.00
2½% bonds	685,178,000.00		685,178,000.00	

See footnotes at end of table.

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					
Special Issues—Continued					
Federal Savings and Loan Insurance Corporation:					
8.91% certificates.....		\$137,790,000.00	\$137,790,000.00		
8.78% certificates.....		14,137,000.00	14,137,000.00		
8.32% certificates.....		93,710,000.00	93,710,000.00		
8.30% certificates.....		94,468,000.00	94,468,000.00		
7.98% certificates.....		174,350,000.00	45,669,000.00		\$128,681,000.00
7.78% certificates.....		196,309,000.00	196,309,000.00		
7.70% certificates.....		109,842,000.00	109,842,000.00		
7.41% certificates.....		122,991,000.00	122,991,000.00		
7.33% certificates.....		52,110,000.00	52,110,000.00		
7.23% certificates.....		92,147,000.00	92,147,000.00		
7.20% certificates.....		78,931,000.00	78,931,000.00		
7.19% certificates.....		82,249,000.00	82,249,000.00		
6.69% certificates.....	\$81,189,000.00		81,189,000.00		
Federal supplementary medical insurance trust fund:					
7½% certificates.....		325,924,000.00	325,924,000.00		
7½% certificates.....		321,440,000.00	321,440,000.00		
7½% certificates.....		319,878,000.00	319,878,000.00		
7½% certificates.....		310,336,000.00	310,336,000.00		
7% certificates.....		296,345,000.00	296,345,000.00		
6½% certificates.....		302,446,000.00	302,446,000.00		
6¼% certificates.....		949,061,000.00	949,061,000.00		
6½% certificates.....		619,476,000.00	619,476,000.00		
6¼% certificates.....		313,307,000.00	313,307,000.00		
6½% notes.....	281,762,000.00				281,762,000.00
6¼% notes.....	185,719,000.00		26,618,000.00		159,101,000.00
5¾% notes.....	232,150,000.00				232,150,000.00
7½% bonds.....		557,672,000.00			557,672,000.00
Foreign service retirement fund:					
7¾% certificates.....		3,689,000.00	3,689,000.00		
7¾% certificates.....		22,459,000.00	22,459,000.00		
7¼% certificates.....		4,539,000.00	4,539,000.00		
7¾% certificates.....		6,909,000.00	6,909,000.00		

7% certificates		312,000.00	312,000.00	
6½% certificates		2,533,000.00	2,533,000.00	
6¼% certificates		7,787,000.00	7,787,000.00	
6% certificates		8,140,000.00	8,140,000.00	
6½% certificates		2,430,000.00	2,430,000.00	
7½% notes	6,721,000.00			6,721,000.00
6½% notes	11,192,000.00			11,192,000.00
6½% notes	5,082,000.00			5,082,000.00
6½% notes	4,454,000.00			4,454,000.00
5¼% notes	9,125,000.00			9,125,000.00
4% notes	3,852,000.00		3,067,000.00	785,000.00
7½% bonds		41,951,000.00		41,951,000.00
4% bonds	24,136,000.00			24,136,000.00
GSA participation certificate trust:				
8.91% certificates		4,214,478.25	4,214,478.25	
8.78% certificates		5,482,596.25	5,482,596.25	
8.32% certificates		3,359,429.32	3,359,429.32	
8.30% certificates		2,756,107.36	2,756,107.36	
7.98% certificates		4,723,566.92		4,723,566.92
7.78% certificates		6,287,037.75	6,287,037.75	
7.70% certificates		13,754,808.30	13,754,808.30	
7.41% certificates		9,717,447.17	9,717,447.17	
7.33% certificates		4,126,990.51	4,126,990.51	
7.23% certificates		5,873,216.76	5,873,216.76	
7.20% certificates		8,639,134.04	8,639,134.04	
7.19% certificates		6,511,046.05	6,511,046.05	
6.69% certificates	5,862,471.57		5,862,471.57	
8.05% notes		67,461,101.29		61,761,738.59
7.05% notes		97,128,780.00		86,222,657.81
6.90% notes	116,805,131.02		10,906,122.19	99,553,331.20
6% notes	186,606,354.91		17,251,799.82	141,291,808.69
5.90% notes	180,424,128.95		45,314,546.22	127,224,749.07
			53,199,379.88	
Government life insurance fund:				
6½% certificates		15,307,000.00	15,307,000.00	
7¼% notes	29,964,000.00			29,964,000.00
6¼% notes	46,875,000.00			46,875,000.00
6% notes	32,638,000.00			32,638,000.00
5½% notes	111,949,000.00			111,949,000.00
5¼% notes	64,365,000.00			64,365,000.00
5¼% notes	32,152,000.00			32,152,000.00
7¼% bonds		34,910,000.00		34,910,000.00
4¼% bonds	28,468,000.00			28,468,000.00
3¼% bonds	74,440,000.00		670,000.00	73,770,000.00
3½% bonds	77,992,000.00			77,992,000.00
3½% bonds	190,862,000.00		73,100,000.00	117,762,000.00

Footnotes at end of table.

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					
Special Issues—Continued					
Highway trust fund:					
7% certificates		\$8,094,903,000.00	\$495,700,000.00		\$7,599,203,000.00
6¾% certificates		3,887,774,000.00	3,887,774,000.00		
6½% certificates		1,033,200,000.00	1,033,200,000.00		
6¼% certificates		672,024,000.00	672,024,000.00		
6½% certificates		508,600,000.00	508,600,000.00		
6% certificates	\$5,550,051,000.00		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:					
7¾% certificates		6,162,000.00	6,162,000.00		
7¼% certificates		1,128,000.00	1,128,000.00		
6¾% certificates		1,950,000.00	1,950,000.00		
6¼% certificates		8,112,000.00	8,112,000.00		
6½% certificates		158,380,000.00	158,380,000.00		
7¼% notes	569,007,000.00				569,007,000.00
6¾% notes	666,100,000.00				666,100,000.00
6¼% notes	305,419,000.00				305,419,000.00
5¾% notes	1,091,044,000.00				1,091,044,000.00
5½% notes	332,597,000.00				332,597,000.00
5¼% notes	481,013,000.00				481,013,000.00
7½% bonds		571,642,000.00			571,642,000.00
4¼% bonds	225,452,000.00				225,452,000.00
3¾% bonds	394,746,000.00		7,873,000.00		386,873,000.00
3½% bonds	911,548,000.00		6,946,000.00		904,602,000.00
3½% bonds	298,259,000.00				298,259,000.00
3¼% bonds	430,031,000.00				430,031,000.00
3½% bonds	343,149,000.00				343,149,000.00
3% bonds	379,000,000.00			379,000,000.00	
Postal service fund:					
9% certificates		20,000,000.00	20,000,000.00		
8.91% certificates		633,289,000.00	633,289,000.00		
8.87% certificates		100,000,000.00	100,000,000.00		

8.85% certificates.....		125,000,000.00	125,000,000.00	
8.78% certificates.....		873,853,000.00	873,853,000.00	
8.76% certificates.....		10,000,000.00	10,000,000.00	
8.44% certificates.....		150,000,000.00	150,000,000.00	
8.32% certificates.....		1,009,760,000.00	1,009,760,000.00	
8.30% certificates.....		569,692,000.00	569,692,000.00	
8.05% certificates.....		25,000,000.00	25,000,000.00	
7.98% certificates.....		1,065,520,000.00	690,520,000.00	375,000,000.00
7.86% certificates.....		300,000,000.00	300,000,000.00	
7.78% certificates.....		329,477,000.00	329,477,000.00	
7.72% certificates.....		150,000,000.00	150,000,000.00	
7.70% certificates.....		420,000,000.00	420,000,000.00	
7.64% certificates.....		10,000,000.00		10,000,000.00
7.63% certificates.....		125,000,000.00	125,000,000.00	
7.41% certificates.....		690,886,000.00	690,886,000.00	
7.40% certificates.....	75,000,000.00		75,000,000.00	
7.36% certificates.....	75,000,000.00		75,000,000.00	
7.33% certificates.....		909,951,000.00	909,951,000.00	
7.23% certificates.....		1,510,786,000.00	1,510,786,000.00	
7.20% certificates.....		806,239,000.00	806,239,000.00	
7.19% certificates.....		201,000,000.00	201,000,000.00	
7.09% certificates.....	20,000,000.00		20,000,000.00	
5.61% certificates.....	300,000,000.00		300,000,000.00	
5.48% certificates.....	350,000,000.00		350,000,000.00	
Railroad retirement account:				
8½% certificates.....		1,173,266,000.00	1,173,266,000.00	
8% certificates.....		116,003,000.00	116,003,000.00	
7½% certificates.....		220,954,000.00	220,954,000.00	
7¼% certificates.....		25,970,000.00	25,970,000.00	
7¼% certificates.....		98,601,000.00	98,601,000.00	
7% certificates.....		172,112,000.00	172,112,000.00	
6¾% certificates.....		495,657,000.00	495,657,000.00	
6¾% certificates.....		224,830,000.00	224,830,000.00	
8% notes.....		1,143,758,000.00		1,143,758,000.00
7¾% notes.....	847,447,000.00		847,447,000.00	
6¾% notes.....	1,007,618,000.00			1,007,618,000.00
6½% notes.....	252,478,000.00		252,478,000.00	
6½% notes.....	819,501,000.00		109,007,000.00	710,494,000.00
5¾% notes.....	796,856,000.00			796,856,000.00

Footnotes at end of table.

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					
Special Issues—Continued					
Railroad retirement holding account:					
8% certificates.....		\$4,511,000.00	\$712,000.00		\$3,799,000.00
8½% certificates.....		1,480,000.00	1,480,000.00		
7½% certificates.....		1,394,000.00	1,394,000.00		
7¼% certificates.....		156,000.00	156,000.00		
7¼% certificates.....		642,000.00	642,000.00		
7% certificates.....		1,136,000.00	1,136,000.00		
6½% certificates.....		2,990,000.00	2,990,000.00		
6¼% certificates.....	\$3,785,000.00	952,000.00	4,737,000.00		
Railroad retirement supplemental account:					
8½% certificates.....		15,204,000.00	15,204,000.00		
8% certificates.....		50,412,000.00	6,499,000.00		43,913,000.00
7½% certificates.....		14,771,000.00	14,771,000.00		
7¼% certificates.....		1,223,000.00	1,223,000.00		
7¼% certificates.....		5,886,000.00	5,886,000.00		
7% certificates.....		10,292,000.00	10,292,000.00		
6½% certificates.....		30,671,000.00	30,671,000.00		
6¼% certificates.....	38,531,000.00	8,825,000.00	47,356,000.00		
Unemployment trust fund:					
6½% certificates.....		9,890,989,000.00	396,248,000.00		9,494,741,000.00
6¼% certificates.....		3,576,903,000.00	3,576,903,000.00		
6¼% certificates.....		1,467,718,000.00	1,467,718,000.00		
6¼% certificates.....		62,251,000.00	62,251,000.00		
6% certificates.....		1,547,913,000.00	1,547,913,000.00		
5¼% certificates.....	8,330,098,000.00	203,729,000.00	8,533,827,000.00		

Veterans reopened insurance fund:

7 $\frac{1}{2}$ % certificates		1,385,000.00	1,385,000.00		
7 $\frac{3}{8}$ % certificates		902,000.00	902,000.00		
7 $\frac{1}{2}$ % certificates		1,295,000.00	1,295,000.00		
7 $\frac{3}{8}$ % certificates		1,110,000.00	1,110,000.00		
7% certificates		1,000,000.00	1,000,000.00		
6 $\frac{7}{8}$ % certificates		1,150,000.00	1,150,000.00		
6 $\frac{3}{4}$ % certificates		4,072,000.00	4,072,000.00		
6 $\frac{1}{2}$ % certificates		11,013,000.00	11,013,000.00		
6 $\frac{1}{2}$ % certificates		1,320,000.00	1,320,000.00		
7 $\frac{1}{8}$ % notes	37,226,000.00		4,960,000.00		32,266,000.00
6 $\frac{3}{4}$ % notes	64,245,000.00		4,684,000.00		59,561,000.00
6 $\frac{1}{2}$ % notes	52,158,000.00		17,386,000.00		34,772,000.00
6 $\frac{1}{8}$ % notes	45,616,000.00		4,654,000.00		40,962,000.00
5 $\frac{3}{4}$ % notes	53,748,000.00		4,458,000.00		49,290,000.00
7 $\frac{1}{8}$ % bonds		67,464,000.00			67,464,000.00
Veterans special life insurance fund:					
5 $\frac{1}{8}$ % certificates		10,070,000.00	10,070,000.00		
5 $\frac{3}{4}$ % certificates		15,811,000.00	15,811,000.00		
5 $\frac{1}{2}$ % certificates		3,661,000.00	3,661,000.00		
5 $\frac{1}{8}$ % notes	77,471,000.00		4,516,000.00		72,955,000.00
5 $\frac{1}{4}$ % notes	65,862,000.00		4,000,000.00		61,862,000.00
5% notes	56,809,000.00		3,737,000.00		53,072,000.00
4 $\frac{3}{4}$ % notes	48,543,000.00		3,473,000.00		45,070,000.00
4 $\frac{1}{2}$ % notes	103,953,000.00		34,651,000.00		69,302,000.00
5 $\frac{1}{8}$ % bonds		88,314,000.00			88,314,000.00
Total special issues	101,738,473,360.06	189,504,077,808.94	175,800,756,341.25		115,441,794,827.75
Total interest-bearing debt	456,378,137,869.65	526,842,677,534.19	509,804,489,008.19	\$157,715,500.00	473,258,610,895.65

Footnotes at end of table.

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

Issues	Outstanding 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					
Old debt—issued prior to Apr. 1, 1917:					
6% five-twenties of 1865.....	\$19,650.00	.....	.....	.....	\$19,650.00
6% compound interest notes 1864-66.....	155,960.00	.....	.....	.....	155,960.00
3% loan of 1908-18.....	98,000.00	.....	.....	.....	98,000.00
2½% postal savings bonds.....	118,120.00	.....	.....	\$6,800.00	111,320.00
2% consols of 1930.....	9,800.00	.....	.....	.....	9,800.00
4% funded loan of 1907.....	342,800.00	.....	.....	.....	342,800.00
4% loan of 1925.....	8,450.00	.....	.....	.....	8,450.00
3% Panama Canal loan 1961.....	2,200.00	.....	.....	.....	2,200.00
All other ²	735,380.26	.....	.....	.....	735,380.26
Total old debt—issued prior to Apr. 1, 1917.....	1,490,360.26	.....	.....	6,800.00	1,483,560.26
Liberty loan bonds:					
First Liberty loan:					
First 3½'s.....	248,300.00	.....	.....	600.00	247,700.00
First 4's.....	84,400.00	.....	.....	200.00	84,200.00
First 4½'s.....	131,200.00	.....	.....	150.00	131,050.00
First-Second 4½'s.....	1,550.00	.....	.....	.....	1,550.00
Total.....	465,450.00	.....	.....	950.00	464,500.00
Second Liberty loan:					
Second 4's.....	327,550.00	.....	.....	150.00	327,400.00
Second 4½'s.....	305,700.00	.....	.....	1,450.00	304,250.00
Total.....	633,250.00	.....	.....	1,600.00	631,650.00
Third Liberty loan 4½'s.....	1,169,750.00	.....	.....	1,400.00	1,168,350.00
Fourth Liberty loan 4½'s.....	1,958,650.00	.....	.....	8,450.00	1,950,200.00
Total Liberty loan bonds.....	4,227,100.00	.....	.....	12,400.00	4,214,700.00

Victory notes:			
Victory 3¼'s	700.00		700.00
Victory 4¼'s	386,550.00	550.00	386,000.00
Total Victory notes	387,250.00	550.00	386,700.00
Treasury bonds:			
3¼% of 1940-43	8,150.00		8,150.00
3½% of 1941-43	4,500.00		4,500.00
3¼% of 1941	5,400.00		5,400.00
3½% of 1943-47	29,700.00	1,050.00	28,650.00
3½% of 1943-45	83,050.00	700.00	82,350.00
3¼% of 1944-46	141,100.00	6,450.00	134,650.00
4% of 1944-54	44,500.00	2,500.00	42,000.00
2¼% of 1945-47	74,650.00	3,450.00	71,200.00
2½% of 1945	2,000.00		2,000.00
3¼% of 1946-56	46,300.00	500.00	45,800.00
3% of 1946-48	28,400.00	150.00	28,250.00
3½% of 1946-49	70,550.00	1,200.00	69,350.00
4¼% of 1947-52	120,000.00	1,000.00	119,000.00
2% of 1947	250.00		250.00
2% of 1948-50 (dated Mar. 15, 1941)	2,000.00	350.00	1,650.00
2¼% of 1948-51	6,150.00	1,000.00	5,150.00
1¾% of 1948	8,000.00		8,000.00
2½% of 1948	4,050.00		4,050.00
2% of 1948-50 (dated Dec. 8, 1939)	1,500.00		1,500.00
2% of 1949-51 (dated Jan. 15, 1942)	150.00		150.00
2% of 1949-51 (dated July 15, 1942)	2,000.00		2,000.00
3½% of 1949-52	13,100.00		13,100.00
2½% of 1949-53	29,550.00		29,550.00
1½% of 1950	144,500.00	7,000.00	137,500.00
2% of 1950-52 (dated Oct. 19, 1942)	7,300.00	3,000.00	4,300.00
2½% of 1950-52	59,200.00		59,200.00
2% of 1950-52 (dated Apr. 15, 1943)	75,500.00	1,500.00	74,000.00
2¼% of 1951-53	46,800.00		46,800.00
2% of 1951-53	248,500.00	14,500.00	234,000.00
2¼% of 1951-54	29,500.00	2,050.00	27,450.00
2% of 1951-55	9,350.00	750.00	8,600.00
3% of 1951-55	256,450.00	97,750.00	158,700.00
2½% of 1952-54	1,200.00	1,000.00	200.00
2% of 1952-54 (dated June 26, 1944)	275,500.00	12,000.00	263,500.00
2% of 1952-54 (dated Dec. 1, 1944)	461,500.00	17,500.00	444,000.00
2¼% of 1952-55	5,800.00		5,800.00
2% of 1953-55	39,850.00		39,850.00
2¼% of 1954-56	13,050.00	5,000.00	8,050.00
2½% of 1955-60	579,350.00	102,950.00	476,400.00
2½% of 1956-58	41,350.00	300.00	41,050.00

Footnotes at end of table.

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

Issues	Outstanding 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 bonds—Continued					
2 $\frac{3}{4}$ % of 1956-59	\$73,650.00			\$2,100.00	\$71,550.00
2 $\frac{1}{4}$ % of 1956-59	403,500.00			26,500.00	377,000.00
2 $\frac{3}{8}$ % of 1957-59	30,000.00				30,000.00
2 $\frac{1}{2}$ % of 1958	14,000.00				14,000.00
2 $\frac{3}{8}$ % of 1958	20,500.00				20,500.00
2 $\frac{1}{4}$ % of 1958-63	23,000.00				23,000.00
2 $\frac{1}{4}$ % of 1959-62 (dated June 1, 1945)	980,000.00			103,000.00	877,000.00
2 $\frac{1}{4}$ % of 1959-62 (dated Nov. 15, 1945)	505,500.00			30,500.00	475,000.00
2 $\frac{1}{8}$ % of 1960	14,000.00				14,000.00
2 $\frac{3}{4}$ % of 1960-65	227,700.00			37,250.00	190,450.00
2 $\frac{3}{4}$ % of 1961	113,500.00			26,000.00	87,500.00
2 $\frac{1}{2}$ % of 1961	370,000.00			4,000.00	366,000.00
2 $\frac{3}{4}$ % of 1962-67	486,800.00			134,900.00	351,900.00
2 $\frac{1}{2}$ % of 1963	177,500.00			15,000.00	162,500.00
2 $\frac{3}{4}$ % of 1963-68	1,324,500.00			152,500.00	1,172,000.00
3% of 1964	103,500.00			9,000.00	94,500.00
2 $\frac{1}{2}$ % of 1964-69 (dated Apr. 15, 1943)	2,341,000.00			398,500.00	1,942,500.00
2 $\frac{1}{2}$ % of 1964-69 (dated Sept. 15, 1943)	3,079,000.00			602,500.00	2,476,500.00
2 $\frac{3}{4}$ % of 1965	144,000.00			37,500.00	106,500.00
2 $\frac{1}{2}$ % of 1965-70	4,683,500.00			1,017,000.00	3,666,500.00
3 $\frac{1}{4}$ % of 1966	23,500.00			5,500.00	18,000.00
3 $\frac{1}{8}$ % of 1966	33,500.00			11,500.00	22,000.00
3% of 1966	99,000.00			16,500.00	82,500.00
2 $\frac{1}{2}$ % of 1966-71	3,216,000.00			894,500.00	2,321,500.00
3 $\frac{1}{8}$ % of 1967	429,500.00			21,000.00	408,500.00
2 $\frac{1}{4}$ % of 1967-72 (dated June 1, 1945)	13,625,000.00			5,798,500.00	7,826,500.00
3 $\frac{1}{8}$ % of 1968 (dated June 23, 1960)	589,000.00			88,500.00	500,500.00
3 $\frac{1}{8}$ % of 1968 (dated Sept. 15, 1963)	78,000.00			24,500.00	53,500.00
3 $\frac{1}{4}$ % of 1968	211,500.00			110,000.00	101,500.00
4% of 1969 (dated Aug. 15, 1962)	483,000.00			198,500.00	284,500.00
4% of 1969 (dated Oct. 1, 1957)	3,257,500.00			736,500.00	2,521,000.00
4% of 1970 (dated Jan. 15, 1965)	402,500.00			87,500.00	315,000.00
4% of 1970 (dated June 20, 1963)	1,155,000.00			253,000.00	902,000.00
4% of 1971	1,069,000.00			485,000.00	584,000.00
3 $\frac{1}{8}$ % of 1971	1,107,000.00			432,000.00	675,000.00
4% of 1972 (dated Nov. 15, 1962)	1,599,000.00			675,500.00	923,500.00
4% of 1972 (dated Sept. 15, 1962)	2,646,500.00			1,585,500.00	1,061,000.00

2½% of 1967-72 (dated Oct. 20, 1941).....	7,922,000.00		3,883,050.00	4,038,950.00
2½% of 1967-72 (dated Nov. 15, 1945).....	39,848,500.00		19,611,000.00	20,237,500.00
4½% of 1973.....		\$7,710,000.00		7,710,000.00
4% of 1973.....		3,733,500.00		3,733,500.00
4¼% of 1974.....		32,369,000.00		32,369,000.00
4½% of 1974.....		4,747,000.00		4,747,000.00
Total Treasury bonds.....	95,929,900.00	48,559,500.00	37,797,950.00	106,691,450.00
3% adjusted service bonds of 1945.....	702,750.00		38,500.00	664,250.00
U.S. savings bonds:				
Series A-1935.....	147,375.00		9,475.00	137,900.00
Series B-1936.....	248,700.00		21,775.00	226,925.00
Series C-1937.....	244,750.00		27,600.00	217,150.00
Series C-1938.....	521,575.00		42,250.00	479,325.00
Series D-1939.....	640,150.00		47,450.00	592,700.00
Series D-1940.....	1,294,975.00		113,600.00	1,181,375.00
Series D-1941.....	1,336,000.00		154,975.00	1,181,025.00
Series F-1941.....	156,350.00		8,100.00	148,250.00
Series F-1942.....	760,275.00		49,375.00	710,900.00
Series F-1943.....	1,130,575.00		82,025.00	1,048,550.00
Series F-1944.....	887,449.05		47,100.00	840,349.05
Series F-1945.....	658,775.00		45,225.00	613,550.00
Series F-1946.....	360,950.00		30,525.00	330,425.00
Series F-1947.....	275,425.00		10,600.00	264,825.00
Series F-1948.....	120,350.00		2,700.00	117,650.00
Series F-1949.....	314,325.00		22,575.00	291,750.00
Series F-1950.....	211,475.00		23,725.00	187,750.00
Series F-1951.....	148,450.00		13,850.00	134,600.00
Series F-1952.....	27,875.00		5,375.00	22,500.00
Series F unclassified.....	10-125.00		9,800.00	10-9,925.00
Series G-1941.....	215,600.00		16,700.00	198,900.00
Series G-1942.....	887,400.00		140,800.00	746,600.00
Series G-1943.....	1,592,600.00		250,900.00	1,341,700.00
Series G-1944.....	1,958,800.00		303,200.00	1,655,600.00
Series G-1945.....	1,903,000.00		329,000.00	1,574,000.00
Series G-1946.....	1,512,900.00		240,200.00	1,272,700.00
Series G-1947.....	1,831,300.00		282,000.00	1,549,300.00
Series G-1948.....	1,721,700.00		328,900.00	1,392,800.00
Series G-1949.....	1,779,300.00		263,300.00	1,516,000.00
Series G-1950.....	1,735,800.00		254,800.00	1,481,000.00
Series G-1951.....	1,442,100.00		223,600.00	1,218,500.00
Series G-1952.....	536,600.00		75,400.00	461,200.00
Series G unclassified.....	10-4,800.00		17,100.00	10-21,900.00
Series J-1952.....	277,225.00		46,800.00	230,425.00
Series J-1953.....	650,850.00		137,625.00	513,225.00

Footnotes at end of table.

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

Issues	Outstanding 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					
U.S. savings bonds—Continued					
Series J-1954	\$922,350.00			\$179,800.00	\$742,550.00
Series J-1955	1,342,950.00			277,025.00	1,065,925.00
Series J-1956	1,957,025.00			511,325.00	1,445,700.00
Series J-1957	652,075.00			138,325.00	513,750.00
Series J unclassified	¹⁰ -5,062.50			-2,512.50	¹⁰ -2,550.00
Series K-1952	149,500.00			25,000.00	124,500.00
Series K-1953	173,500.00			16,000.00	157,500.00
Series K-1954	321,500.00			81,000.00	240,500.00
Series K-1955	243,000.00			45,000.00	298,000.00
Series K-1956	493,500.00			151,000.00	342,500.00
Series K-1957	180,500.00			27,000.00	153,500.00
Series K unclassified	¹⁰ -2,500.00			-2,500.00	
Total U.S. savings bonds	34,054,386.55			5,124,887.50	28,929,499.05
Armed Forces leave bonds	4,037,400.00			174,700.00	3,862,700.00
Treasury notes:					
Regular series:					
5½% A-1924	6,200.00				6,200.00
4½% A-1925	1,000.00				1,000.00
4½% B-1925	6,600.00				6,600.00
4½% C-1925	5,700.00				5,700.00
4½% A-1926	2,600.00				2,600.00
4½% B-1926	600.00				600.00
4½% A-1927	2,200.00				2,200.00
4½% B-1927	9,500.00				9,500.00
3½% A-1930-32	12,700.00				12,700.00
3½% B-1930-32	9,300.00				9,300.00
3½% C-1930-32	6,550.00				6,550.00
3% A-1935	3,000.00				3,000.00
2½% C-1936	5,500.00				5,500.00
3½% A-1937	2,000.00				2,000.00
2½% B-1938	5,000.00				5,000.00
2½% D-1938	1,400.00				1,400.00
2½% A-1939	10,200.00				10,200.00
1½% B-1939	100.00				100.00
1½% A-1940	150.00				150.00

1 1/8% A-1943	3,000.00		3,000.00
3 1/4% A-1945	100.00		100.00
1 1/4% B-1947	7,000.00		7,000.00
1 1/4% C-1947	27,000.00		27,000.00
1 1/8% A-1948	8,000.00		8,000.00
1 1/4% G-1951	4,000.00		4,000.00
1 1/8% A-1954	2,000.00		2,000.00
1 1/8% B-1954	1,000.00		1,000.00
1 3/8% B-1955	4,000.00		4,000.00
2 7/8% A-1957	26,000.00		26,000.00
2 7/8% A-1958	24,000.00		24,000.00
3 1/2% B-1959	1,000.00		1,000.00
3 1/2% A-1960	13,000.00	4,000.00	9,000.00
3 1/4% B-1960	1,000.00		1,000.00
4 3/4% C-1960	15,000.00	3,000.00	12,000.00
4% A-1961	30,000.00	19,000.00	11,000.00
3 5/8% B-1961	16,000.00		16,000.00
3 5/8% A-1962	3,000.00	2,000.00	1,000.00
4% B-1962	39,000.00		39,000.00
3 3/4% C-1962	19,000.00		19,000.00
4% D-1962	26,000.00	2,000.00	24,000.00
4% E-1962	19,000.00	10,000.00	9,000.00
3 1/4% G-1962	3,000.00		3,000.00
2 5/8% A-1963	25,000.00	2,000.00	23,000.00
4% B-1963	96,000.00	13,000.00	83,000.00
4 7/8% C-1963	121,000.00	9,000.00	112,000.00
4 3/4% A-1964	468,000.00	80,000.00	388,000.00
5% B-1964	859,000.00	126,000.00	733,000.00
4 7/8% C-1964	112,000.00	8,000.00	104,000.00
3 3/4% D-1964	15,000.00	1,000.00	14,000.00
3 3/4% E-1964	38,000.00		38,000.00
4 5/8% A-1965	219,000.00	15,000.00	204,000.00
3 1/8% B-1965	8,000.00	6,000.00	2,000.00
3 1/8% C-1965	15,000.00		15,000.00
4% E-1965	18,000.00	1,000.00	17,000.00
4% A-1966	36,000.00	10,000.00	26,000.00
3 5/8% B-1966	14,000.00		14,000.00
3 1/8% C-1966	7,000.00		7,000.00
4% D-1966	2,000.00		2,000.00
4% E-1966	17,000.00	2,000.00	15,000.00
3 3/4% A-1967	16,000.00	1,000.00	15,000.00
3 5/8% B-1967	12,000.00		12,000.00
4 1/4% D-1967	36,000.00	10,000.00	26,000.00
4 7/8% F-1967	2,000.00		2,000.00
5 5/8% A-1968	42,000.00		42,000.00
5 1/4% D-1968	14,000.00		14,000.00

Footnotes at end of table.

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

Issues	Outstanding 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 notes—Continued					
Regular series—Continued					
5½% A-1969.....	\$77,000.00	-----	-----	\$16,000.00	\$61,000.00
5½% B-1969.....	93,000.00	-----	-----	15,000.00	78,000.00
6% C-1969.....	282,000.00	-----	-----	48,000.00	234,000.00
5% A-1970.....	1,087,000.00	-----	-----	285,000.00	802,000.00
5½% B-1970.....	113,000.00	-----	-----	53,000.00	60,000.00
6½% C-1970.....	85,000.00	-----	-----	50,000.00	35,000.00
6½% D-1970.....	71,000.00	-----	-----	43,000.00	28,000.00
5¼% A-1971.....	1,023,000.00	-----	-----	562,000.00	461,000.00
5½% B-1971.....	1,235,000.00	-----	-----	775,000.00	460,000.00
5½% C-1971.....	326,000.00	-----	-----	157,000.00	169,000.00
7½% D-1971.....	655,000.00	-----	-----	227,000.00	428,000.00
8% E-1971.....	956,000.00	-----	-----	343,000.00	613,000.00
8¼% F-1971.....	272,000.00	-----	-----	130,000.00	142,000.00
7½% G-1971.....	938,000.00	-----	-----	461,000.00	477,000.00
4½% A-1972.....	378,000.00	-----	-----	181,000.00	197,000.00
4½% B-1972.....	592,000.00	-----	-----	277,000.00	315,000.00
7½% C-1972.....	2,937,000.00	-----	-----	1,952,000.00	985,000.00
6½% D-1972.....	323,000.00	-----	-----	211,000.00	112,000.00
5% E-1972.....	574,000.00	-----	-----	348,000.00	226,000.00
6% F-1972.....	313,000.00	-----	-----	232,000.00	81,000.00
7½% A-1973.....	25,387,000.00	-----	-----	22,630,000.00	2,757,000.00
8¼% B-1973.....	-----	-----	\$1,668,000.00	-----	1,668,000.00
6½% C-1973.....	863,000.00	-----	-----	743,000.00	120,000.00
4½% D-1973.....	435,000.00	-----	-----	117,000.00	318,000.00
4½% E-1973.....	1,713,000.00	-----	-----	1,623,000.00	90,000.00
7½% C-1974.....	-----	-----	4,450,000.00	-----	4,450,000.00
7½% D-1974.....	-----	-----	10,865,000.00	-----	10,865,000.00
1½% EA-1956.....	1,000.00	-----	-----	-----	1,000.00
1½% EO-1961.....	1,000.00	-----	-----	-----	1,000.00
1½% EA-1962.....	10,000.00	-----	-----	-----	10,000.00
1½% EO-1963.....	1,000.00	-----	-----	-----	1,000.00

1½% EA-1964	202,000.00		202,000.00
1½% EO-1964	201,000.00		201,000.00
1½% EO-1965	200,000.00		200,000.00
1½% EA-1966	427,000.00		427,000.00
1½% EO-1966	200,000.00		200,000.00
1½% EA-1967	400,000.00		400,000.00
1½% EO-1967	202,000.00	2,000.00	200,000.00
1½% EA-1968	400,000.00		400,000.00
1½% EO-1968	602,000.00		602,000.00
1½% EA-1969	200,000.00		200,000.00
1½% EA-1970	4,000.00	2,000.00	2,000.00
1½% EO-1970	3,000.00	3,000.00	
1½% EA-1971	2,000.00	1,000.00	1,000.00
1½% EO-1971	1,000.00	1,000.00	
1½% EA-1972	1,000.00		1,000.00
1½% EO-1972	14,000.00	6,000.00	8,000.00
1½% EA-1973	63,000.00	61,000.00	2,000.00
1½% EO-1973		1,000.00	1,000.00
1½% EA-1974		15,000.00	15,000.00
Tax series:			
A-1943	4,325.00		4,325.00
B-1943	100.00		100.00
A-1944	5,700.00	200.00	5,500.00
B-1944	1,000.00		1,000.00
A-1945	54,900.00	1,175.00	53,725.00
Savings series:			
C-1946	14,000.00		14,000.00
C-1947	81,200.00	13,500.00	67,700.00
C-1948	30,300.00		30,300.00
C-1949	7,600.00		7,600.00
C-1950	5,800.00		5,800.00
C-1951	400.00		400.00
D-1951	1,400.00		1,400.00
D-1952	7,000.00		7,000.00
D-1953	2,600.00		2,600.00
A-1954	15,700.00		15,700.00
A-1955	41,100.00	1,000.00	40,100.00
B-1955	1,200.00	1,000.00	200.00
Total Treasury notes	46,710,725.00	16,999,000.00	31,813,850.00

Footnotes at end of table.

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

Issues	Outstanding 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 certificates of indebtedness:					
Tax series:					
4½% T-10.....	\$1,000.00	.....	.....	.....	\$1,000.00
4½% TM-1921.....	500.00	.....	.....	.....	500.00
6% TJ-1921.....	1,500.00	.....	.....	.....	1,500.00
6% TS-1921.....	1,500.00	.....	.....	.....	1,500.00
6% TD-1921.....	2,000.00	.....	.....	.....	2,000.00
5½% TS-2-1921.....	1,000.00	.....	.....	.....	1,000.00
5½% TM-1922.....	1,000.00	.....	.....	.....	1,000.00
4½% TS-2-1922.....	500.00	.....	.....	.....	500.00
4½% TD-1922.....	1,000.00	.....	.....	.....	1,000.00
4½% TM-1923.....	1,000.00	.....	.....	.....	1,000.00
3½% TS-1923.....	500.00	.....	.....	.....	500.00
4½% TM-1924.....	1,000.00	.....	.....	.....	1,000.00
4% TM-1925.....	1,000.00	.....	.....	.....	1,000.00
4½% TJ-1929.....	1,100.00	.....	.....	.....	1,100.00
5½% TM-1930.....	1,000.00	.....	.....	.....	1,000.00
1½% TS-1932.....	3,500.00	.....	.....	.....	3,500.00
3½% TM-1933.....	1,000.00	.....	.....	.....	1,000.00
2% First-matured Mar. 15, 1933.....	3,550.00	.....	.....	.....	3,550.00
4½% TD-2-1933.....	1,000.00	.....	.....	.....	1,000.00
Regular:					
4½% IVA-1918.....	500.00	.....	.....	.....	500.00
5½% G-1920.....	1,000.00	.....	.....	.....	1,000.00
5½% H-1921.....	500.00	.....	.....	.....	500.00
5½% A-1922.....	1,000.00	.....	.....	.....	1,000.00
3½% A-1933.....	500.00	.....	.....	.....	500.00
½% B-1944.....	6,000.00	.....	.....	.....	6,000.00
½% E-1944.....	11,000.00	.....	.....	.....	11,000.00
½% A-1945.....	1,000.00	.....	.....	\$1,000.00	.....
½% C-1945.....	2,000.00	.....	.....	.....	2,000.00
½% K-1946.....	6,000.00	.....	.....	.....	6,000.00
½% F-1947.....	1,000.00	.....	.....	.....	1,000.00
½% C-1948.....	2,000.00	.....	.....	.....	2,000.00
1¼% A-1950.....	3,000.00	.....	.....	.....	3,000.00
1½% C-1952.....	1,000.00	.....	.....	.....	1,000.00
2½% B-1954.....	2,000.00	.....	.....	.....	2,000.00
3½% A-1958.....	14,000.00	.....	.....	.....	14,000.00

4 7/8% A-1961	11,000.00	5,000.00	6,000.00
4 3/8% B-1961	10,000.00	10,000.00	
3% A-1962	1,000.00	1,000.00	
3 1/4% B-1963	9,000.00		9,000.00
3 1/4% B-1964	1,000.00		1,000.00
4 1/4% A-1966	10,000.00		10,000.00
Total Treasury certificates of indebtedness	119,150.00	17,000.00	102,150.00
Treasury bills, maturity date:			
July 29, 1954	5,000.00		5,000.00
Apr. 24, 1958	15,000.00		15,000.00
May 15, 1959	1,000.00		1,000.00
Jan. 14, 1960	1,000.00		1,000.00
July 21, 1960	5,000.00		5,000.00
July 28, 1960	6,000.00		6,000.00
Aug. 4, 1960	12,000.00		12,000.00
Aug. 11, 1960	3,000.00		3,000.00
Jan. 15, 1961	19,000.00	1,000.00	18,000.00
Jan. 26, 1961	1,000.00		1,000.00
July 27, 1961	10,000.00		10,000.00
Mar. 1, 1962	7,000.00	7,000.00	
Apr. 15, 1964	12,000.00		12,000.00
Apr. 30, 1965	2,000.00		2,000.00
Mar. 24, 1966	10,000.00		10,000.00
Apr. 28, 1966	1,000.00		1,000.00
May 19, 1966	1,000.00		1,000.00
June 23, 1966	6,000.00		6,000.00
July 31, 1966	5,000.00		5,000.00
Oct. 20, 1966	15,000.00		15,000.00
Nov. 3, 1966	3,000.00		3,000.00
Dec. 31, 1966	1,000.00		1,000.00
Feb. 23, 1967	1,000.00		1,000.00
Mar. 30, 1967	11,000.00		11,000.00
Mar. 31, 1967	10,000.00		10,000.00
Apr. 6, 1967	4,000.00		4,000.00
Apr. 20, 1967	60,000.00		60,000.00
Apr. 21, 1967	8,000.00		8,000.00
May 11, 1967	1,000.00		1,000.00
June 15, 1967	9,000.00		9,000.00
July 6, 1967	21,000.00		21,000.00
Aug. 31, 1967	60,000.00		60,000.00
Oct. 26, 1967	50,000.00		50,000.00
Feb. 1, 1968	4,000.00		4,000.00
Feb. 8, 1968	10,000.00		10,000.00
Feb. 29, 1968	65,000.00		65,000.00

Footnotes at end of table.

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

Issues	Outstanding 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	.....	.....	.....	3,000.00
June 6, 1968.....	5,000.00	.....	.....	.....	5,000.00
June 30, 1968.....	1,000.00	.....	.....	.....	1,000.00
July 11, 1968.....	500,000.00	.....	.....	.....	500,000.00
July 31, 1968.....	1,000.00	.....	.....	.....	1,000.00
Aug. 15, 1968.....	1,000.00	.....	.....	.....	1,000.00
Aug. 29, 1968.....	5,000.00	.....	.....	.....	5,000.00
Aug. 31, 1968.....	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	.....	.....	.....	10,000.00
Aug. 21, 1969.....	31,000.00	.....	.....	.....	31,000.00
Aug. 28, 1969.....	200,000.00	.....	.....	.....	200,000.00
Sept. 4, 1969.....	5,000.00	.....	.....	.....	5,000.00
Sept. 11, 1969.....	10,000.00	.....	.....	.....	10,000.00

Sept. 30, 1969	2,000.00		2,000.00
Oct. 2, 1969	5,000.00		5,000.00
Oct. 23, 1969	10,000.00		
Oct. 30, 1969	24,000.00	10,000.00	10,000.00
Nov. 13, 1969	10,000.00	2,000.00	8,000.00
Dec. 11, 1969	35,000.00		35,000.00
Dec. 31, 1969	15,000.00		15,000.00
Jan. 2, 1970	1,000.00	1,000.00	
Jan. 8, 1970	60,000.00		60,000.00
Jan. 15, 1970	93,000.00		93,000.00
Jan. 31, 1970	2,000.00	2,000.00	
Feb. 5, 1970	20,000.00		20,000.00
Feb. 13, 1970	19,000.00		19,000.00
Feb. 19, 1970	7,000.00	2,000.00	5,000.00
Feb. 26, 1970	119,000.00		119,000.00
Mar. 5, 1970	14,000.00	5,000.00	9,000.00
Mar. 12, 1970	73,000.00		73,000.00
Mar. 19, 1970	9,000.00	2,000.00	7,000.00
Mar. 23, 1970	109,000.00	5,000.00	104,000.00
Mar. 26, 1970	10,000.00		10,000.00
Mar. 31, 1970	3,000.00	3,000.00	
Apr. 2, 1970	1,000.00		1,000.00
Apr. 16, 1970	24,000.00	23,000.00	1,000.00
Apr. 22, 1970	10,000.00		10,000.00
Apr. 23, 1970	29,000.00		29,000.00
Apr. 30, 1970	7,000.00		7,000.00
May 7, 1970	53,000.00	2,000.00	51,000.00
May 14, 1970	53,000.00	1,000.00	52,000.00
May 28, 1970	35,000.00		35,000.00
May 31, 1970	26,000.00	13,000.00	13,000.00
June 4, 1970	1,000.00		1,000.00
June 11, 1970	26,000.00	15,000.00	11,000.00
June 18, 1970	15,000.00		15,000.00
June 30, 1970	54,000.00	24,000.00	30,000.00
July 2, 1970	1,000.00		1,000.00
July 9, 1970	32,000.00	4,000.00	28,000.00
July 16, 1970	6,000.00		6,000.00
July 23, 1970	12,000.00	11,000.00	1,000.00
July 30, 1970	10,000.00	5,000.00	5,000.00
July 31, 1970	16,000.00		16,000.00
Aug. 6, 1970	35,000.00	1,000.00	34,000.00
Aug. 13, 1970	2,000.00		22,000.00
Aug. 20, 1970	9,000.00	4,000.00	5,000.00
Aug. 31, 1970	13,000.00	13,000.00	
Sept. 3, 1970	10,000.00		10,000.00
Sept. 10, 1970	10,000.00		10,000.00

Footnote at end of table.

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

Issues	Outstanding 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					
Sept. 30, 1970.....	\$77,000.00	-----		\$36,000.00	\$41,000.00
Oct. 8, 1970.....	10,000.00	-----			10,000.00
Oct. 15, 1970.....	10,000.00	-----			10,000.00
Oct. 31, 1970.....	14,000.00	-----			14,000.00
Nov. 12, 1970.....	10,000.00	-----			10,000.00
Nov. 19, 1970.....	10,000.00	-----		10,000.00	
Nov. 27, 1970.....	10,000.00	-----		10,000.00	
Nov. 30, 1970.....	34,000.00	-----		11,000.00	23,000.00
Dec. 10, 1970.....	40,000.00	-----			40,000.00
Dec. 17, 1970.....	10,000.00	-----			10,000.00
Dec. 24, 1970.....	30,000.00	-----			30,000.00
Jan. 7, 1971.....	20,000.00	-----		10,000.00	10,000.00
Jan. 21, 1971.....	95,000.00	-----		50,000.00	45,000.00
Jan. 28, 1971.....	10,000.00	-----			10,000.00
Jan. 31, 1971.....	21,000.00	-----		13,000.00	8,000.00
Feb. 18, 1971.....	40,000.00	-----			40,000.00
Feb. 25, 1971.....	10,000.00	-----			10,000.00
Feb. 28, 1971.....	102,000.00	-----		21,000.00	81,000.00
Mar. 4, 1971.....	20,000.00	-----		10,000.00	10,000.00
Mar. 11, 1971.....	30,000.00	-----			30,000.00
Mar. 18, 1971.....	20,000.00	-----			20,000.00
Mar. 31, 1971.....	60,000.00	-----		30,000.00	30,000.00
Apr. 1, 1971.....	60,000.00	-----			60,000.00
Apr. 8, 1971.....	10,000.00	-----		10,000.00	
Apr. 30, 1971.....	60,000.00	-----			60,000.00
May 6, 1971.....	20,000.00	-----		20,000.00	
May 20, 1971.....	35,000.00	-----			35,000.00
May 31, 1971.....	10,000.00	-----		10,000.00	
June 3, 1971.....	10,000.00	-----			10,000.00
June 10, 1971.....	80,000.00	-----			80,000.00
July 1, 1971.....	20,000.00	-----		20,000.00	
July 22, 1971.....	60,000.00	-----		50,000.00	10,000.00
July 29, 1971.....	30,000.00	-----		10,000.00	20,000.00
Aug. 19, 1971.....	10,000.00	-----			10,000.00
Aug. 26, 1971.....	20,000.00	-----			20,000.00
Aug. 31, 1971.....	10,000.00	-----			10,000.00
Sept. 2, 1971.....	65,000.00	-----		10,000.00	55,000.00

Sept. 23, 1971	10,000.00		10,000.00
Sept. 30, 1971	30,000.00		20,000.00
Oct. 7, 1971	30,000.00	10,000.00	30,000.00
Oct. 21, 1971	10,000.00		
Oct. 31, 1971	120,000.00	10,000.00	
Nov. 30, 1971	50,000.00	120,000.00	
Dec. 9, 1971	10,000.00	50,000.00	
Jan. 6, 1972	70,000.00	10,000.00	
Feb. 10, 1972	20,000.00		70,000.00
Mar. 16, 1972	40,000.00	10,000.00	20,000.00
Mar. 23, 1972	10,000.00		30,000.00
Apr. 21, 1972	20,000.00		10,000.00
May 31, 1972	30,000.00	20,000.00	
June 8, 1972	10,000.00	20,000.00	10,000.00
June 21, 1972	25,000.00	10,000.00	
June 29, 1972	10,000.00		25,000.00
June 30, 1972	20,000.00	10,000.00	10,000.00
July 31, 1972	85,000.00	75,000.00	10,000.00
Aug. 3, 1972	10,000.00	10,000.00	
Aug. 17, 1972	20,000.00	20,000.00	
Aug. 31, 1972	30,000.00	30,000.00	
Sept. 14, 1972	20,000.00		20,000.00
Sept. 30, 1972	10,000.00	10,000.00	
Oct. 26, 1972	10,000.00	10,000.00	
Oct. 31, 1972	155,000.00	145,000.00	10,000.00
Nov. 2, 1972	50,000.00	50,000.00	
Nov. 9, 1972	10,000.00	10,000.00	
Nov. 30, 1972	70,000.00	70,000.00	
Dec. 7, 1972	10,000.00		10,000.00
Dec. 31, 1972	20,000.00		20,000.00
Jan. 4, 1973	130,000.00		130,000.00
Jan. 11, 1973	130,000.00	130,000.00	
Jan. 18, 1973	85,000.00	65,000.00	20,000.00
Jan. 25, 1973	120,000.00	120,000.00	
Jan. 31, 1973	40,000.00	40,000.00	
Feb. 8, 1973	10,000.00	10,000.00	
Feb. 15, 1973	90,000.00	40,000.00	50,000.00
Feb. 22, 1973	100,000.00	50,000.00	50,000.00
Feb. 28, 1973	25,000.00	25,000.00	
Mar. 1, 1973	40,000.00		40,000.00
Mar. 8, 1973	435,000.00	435,000.00	
Mar. 15, 1973	75,000.00	75,000.00	
Mar. 22, 1973	10,000.00		10,000.00
Mar. 29, 1973	265,000.00	265,000.00	
Mar. 31, 1973	95,000.00	95,000.00	
Apr. 5, 1973	10,000.00	10,000.00	

Footnote at end of table.

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

Issues	Outstanding 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					
Apr. 12, 1973	\$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	-----	-----	734,000.00	35,000.00
June 7, 1973	815,000.00	-----	-----	815,000.00	-----
June 14, 1973	500,000.00	-----	-----	490,000.00	10,000.00
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	-----	20,000.00
Nov. 29, 1973	-----	-----	95,000.00	-----	95,000.00
Dec. 6, 1973	-----	-----	90,000.00	-----	90,000.00
Dec. 18, 1973	-----	-----	210,000.00	-----	210,000.00

Dec. 20, 1973.....	230,000.00	230,000.00	230,000.00
Dec. 27, 1973.....	110,000.00	110,000.00	110,000.00
Jan. 3, 1974.....	120,000.00	120,000.00	120,000.00
Jan. 10, 1974.....	170,000.00	170,000.00	170,000.00
Jan. 15, 1974.....	460,000.00	460,000.00	460,000.00
Jan. 17, 1974.....	330,000.00	330,000.00	330,000.00
Jan. 24, 1974.....	115,000.00	115,000.00	115,000.00
Jan. 31, 1974.....	245,000.00	245,000.00	245,000.00
Feb. 7, 1974.....	300,000.00	300,000.00	300,000.00
Feb. 12, 1974.....	305,000.00	305,000.00	305,000.00
Feb. 14, 1974.....	545,000.00	545,000.00	545,000.00
Feb. 21, 1974.....	575,000.00	575,000.00	575,000.00
Feb. 28, 1974.....	340,000.00	340,000.00	340,000.00
Mar. 7, 1974.....	605,000.00	605,000.00	605,000.00
Mar. 12, 1974.....	75,000.00	75,000.00	75,000.00
Mar. 14, 1974.....	345,000.00	345,000.00	345,000.00
Mar. 21, 1974.....	430,000.00	430,000.00	430,000.00
Mar. 28, 1974.....	425,000.00	425,000.00	425,000.00
Apr. 4, 1974.....	470,000.00	470,000.00	470,000.00
Apr. 9, 1974.....	510,000.00	510,000.00	510,000.00
Apr. 11, 1974.....	300,000.00	300,000.00	300,000.00
Apr. 18, 1974.....	705,000.00	705,000.00	705,000.00
Apr. 19, 1974.....	1,990,000.00	1,990,000.00	1,990,000.00
Apr. 25, 1974.....	1,390,000.00	1,390,000.00	1,390,000.00
May 2, 1974.....	1,035,000.00	1,035,000.00	1,035,000.00
May 7, 1974.....	2,625,000.00	2,625,000.00	2,625,000.00
May 9, 1974.....	860,000.00	860,000.00	860,000.00
May 16, 1974.....	665,000.00	665,000.00	665,000.00
May 23, 1974.....	1,310,000.00	1,310,000.00	1,310,000.00
May 30, 1974.....	1,595,000.00	1,595,000.00	1,595,000.00
June 4, 1974.....	4,467,000.00	4,467,000.00	4,467,000.00
June 6, 1974.....	3,230,000.00	3,230,000.00	3,230,000.00
June 13, 1974.....	4,420,000.00	4,420,000.00	4,420,000.00
June 20, 1974.....	11,390,000.00	11,390,000.00	11,390,000.00
June 21, 1974.....	9,581,000.00	9,581,000.00	9,581,000.00
June 27, 1974.....	36,724,000.00	36,724,000.00	36,724,000.00
Total Treasury bills.....	36,772,000.00	92,157,000.00	29,286,000.00
Treasury savings certificates:			
Issued Dec. 15, 1921.....	7,550.00		7,550.00
Issued Sept. 30, 1922.....	44,500.00	1,100.00	43,400.00
Issued Dec. 1, 1923.....	13,950.00		13,950.00
Total Treasury savings certificates.....	66,000.00	1,100.00	64,900.00
Total matured debt on which interest has ceased.....	224,497,021.81	157,715,500.00	104,355,762.50
			277,856,759.31

Footnotes at end of table.

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

Issues	Outstanding June 30, 1973	Issues during year	Transferred from interest-bearing debt	Redemptions during year	Outstanding 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.....	825,000,000.00				825,000,000.00
U.S. notes.....	322,539,016.00				322,539,016.00
Old demand notes.....	52,917.50				52,917.50
National and Federal Reserve bank notes.....	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			80,602.00	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 ¹¹	458,135,697,927.06	526,860,773,915.91		509,914,797,688.83	475,081,674,154.14

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 outstanding Treasury bills dated from May 24, 1973, through Aug. 2, 1973, and maturing each week Nov. 23, 1973, through Jan. 31, 1974.

⁴ Does not include \$100,010,000.00 issued Nov. 14, 1973 (see footnote 3).

⁵ Consists of a strip issued on June 5, 1974, of additional amounts of eight series of outstanding Treasury bills dated from Mar. 21, 1974, through May 9, 1974, and maturing each week Sept. 19, 1974, through Nov. 7, 1974.

⁶ Does not include \$100,065,000.00 issued June 5, 1974 (see footnote 5).

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 par with semiannual interest added when due.

⁹ Consists of issues in which there have been no transactions since the fiscal year 1956; for amount of each issue outstanding (unchanged since June 30, 1956) see 1956 Annual Report, p. 435.

¹⁰ Excess of unclassified redemptions over unclassified sales.

¹¹ 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).

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)

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
		Percent		
1973				
July 1	Treasury certificates of indebtedness, maturing:			
	July 1, 1973	6.69		\$1,886,042.61
	Aug. 1, 1973	7.23	\$1,896,413.26	
2	June 30, 1974	3.50		15,125,032.37
	Treasury bills:			
	Regular monthly:			
4 2	Dated June 30, 1972	⁴ 4.998		1,701,130,000.00
2	Maturing June 4, 1974	7.235	1,800,845,000.00	
2	Treasury notes, foreign series, maturing July 2, 1973	6.00		100,000,000.00
5	Treasury certificates of indebtedness, foreign series, maturing:			
	July 5, 1973	6.55		44,000,000.00
	Oct. 5, 1973	8.00	44,000,000.00	
	Treasury bills:			
	Regular weekly:			
5	Dated Jan. 4, 1973	⁵ 6.030		4,302,525,000.00
5	Maturing Oct. 4, 1973	7.986	2,500,430,000.00	
5	Maturing Jan. 3, 1974	8.010	1,700,935,000.00	
6	Maturing Dec. 27, 1973	7.299		
	Adjustments of issues		-20,000.00	
6	Maturing June 4, 1974	7.235		
	Adjustments of issues		10,000.00	
9	Treasury notes, foreign series, maturing:			
	July 9, 1973	6.45		200,000,000.00
	July 8, 1980	7.20	200,000,000.00	
10	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	1,192.61	
10	Treasury certificates of indebtedness, foreign series, maturing:			
	Sept. 20, 1973	7.30		50,000,000.00
11	Sept. 20, 1973	7.30		100,000,000.00
11	State and local government series, Treasury certificates of indebtedness		560,000.00	
	Treasury bills:			
	Regular weekly:			
12	Dated Jan. 11, 1973	⁵ 5.845		4,302,580,000.00
12	Maturing Oct. 11, 1973	7.991	2,500,385,000.00	
12	Maturing Jan. 10, 1974	8.018	1,701,710,000.00	
12	Treasury certificates of indebtedness, foreign series, maturing:			
	Sept. 20, 1973	7.30		50,000,000.00
	Oct. 12, 1973	8.00	1,673,150.00	
13	Sept. 20, 1973	7.30		100,000,000.00
	Oct. 15, 1973	8.00	3,450,121.50	
	Oct. 15, 1973	8.00	19,756,875.00	
	Oct. 15, 1973	8.00	30,205,765.63	
16	Oct. 16, 1973	8.00	16,765,500.00	
	Oct. 16, 1973	8.00	7,736,640.00	
16	State and local government series, Treasury certificates of indebtedness			640,000.00
16	Treasury notes, foreign series, maturing:			
	July 16, 1973	6.30		200,000,000.00
	July 15, 1980	7.30	200,000,000.00	
17	Treasury certificates of indebtedness, foreign series, maturing:			
	July 17, 1973	6.20		70,000,000.00
	July 17, 1973	6.20		250,000,000.00
	Oct. 17, 1973	8.00	250,000,000.00	
	Oct. 17, 1973	8.00	70,000,000.00	
	Oct. 17, 1973	8.00	831,480.00	
	Oct. 17, 1973	8.00	4,678,200.00	
	Oct. 17, 1973	8.00	6,856,732.81	
18	July 18, 1973	6.20		25,000,000.00
	July 18, 1973	6.20		11,000,000.00
	Sept. 20, 1973	7.30		189,000,000.00
	Sept. 26, 1973	7.25		15,000,000.00
	Oct. 18, 1973	8.00	11,000,000.00	
	Oct. 18, 1973	8.00	28,191,662.50	
	Oct. 18, 1973	8.00	836,970.00	
	Oct. 18, 1973	8.00	13,524,363.28	

See footnotes at end of table.

178 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
<i>1973</i>		<i>Percent</i>		
July 19	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.....	6.125	127,279,185.41	-----
	Treasury bills:			
	Regular weekly:			
19	Dated Jan. 18, 1973.....	⁵ 5.901	-----	4,304,315,000.00
19	Maturing Oct. 18, 1973.....	7.968	2,501,000,000.00	-----
19	Maturing Jan. 17, 1974.....	8.023	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.....		-10,000.00	-----
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:			
	Regular monthly:			
20	Maturing June 4, 1974.....	7.235	-----	-----
	Adjustments 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	-----
24	Oct. 24, 1974.....	8.15	845,640.00	-----
26	July 26, 1973.....	6.25	-----	25,000,000.00
	Oct. 26, 1973.....	8.15	25,000,000.00	-----
	Treasury bills:			
	Regular weekly:			
26	Dated Jan. 25, 1973.....	⁶ 6.033	-----	4,299,725,000.00
26	Maturing Oct. 25, 1973.....	8.113	2,501,495,000.00	-----
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	-----
	June 30, 1974.....	3.50	50,000.00	-----
27	Treasury certificates of indebtedness, foreign series, maturing:			
	Oct. 29, 1973.....	8.15	23,878,534.38	-----
30	Oct. 30, 1973.....	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:			
	Regular monthly:			
31	Dated July 31, 1972.....	⁵ 5.008	-----	1,701,520,000.00
31	Maturing July 2, 1974.....	8.392	1,802,005,000.00	-----
31	Treasury certificates of indebtedness, maturing:			
	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: ⁶			
	Series E-1941.....	7 3.895	574,875.60	1,327,748.02
	Series E-1942.....	7 3.947	4,764,040.11	5,336,350.87
	Series E-1943.....	7 3.719	5,969,351.19	8,406,383.87
	Series E-1944.....	7 3.584	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.....	7 3.830	5,230,739.63	5,113,147.64
	Series E-1948.....	7 3.907	5,536,812.80	5,835,134.03
	Series E-1949.....	7 4.030	5,944,854.72	6,303,377.44
	Series E-1950.....	7 4.128	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 April).....	4 4.240	2,591,715.18	1,662,397.43
	Series E-1952 (May to December).....	7 4.291	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
1973		Percent		
July 31	U.S. savings bonds ^a —Continued			
	Series E-1953.....	7 4.018	\$5,088,515.36	\$6,855,418.75
	Series E-1954.....	7 3.868	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).....	7 4.572	2,975,180.34	4,226,972.81
	Series E-1960.....	7 4.644	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.....	7 4.825	6,898,926.19	9,758,183.81
	Series E-1963.....	7 4.890	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	12,870,752.90
	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
	Series E-1973.....	5.500	501,537,645.50	107,707,518.75
	Unclassified sales and redemptions.....		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.....	7 3.733		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 H-1957 (January).....	4.030		57,500.00
	Series H-1957 (February to December).....	7 4.244		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).....	7 4.486		848,000.00
	Series H-1960.....	7 4.522		1,920,500.00
	Series H-1961.....	7 4.584		2,422,000.00
	Series H-1962.....	7 4.137		2,025,000.00
	Series H-1963.....	7 4.262		2,960,500.00
	Series H-1964.....	7 4.394		1,510,000.00
	Series H-1965 (January to November).....	7 4.536		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		593,000.00
	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: ^a			
	Series S-1967.....	5.26	159,533.48	586,186.72
	Series S-1968 (January to May).....	5.26	255,921.34	750,664.42
	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	(¹⁰)
31	U.S. retirement plan bonds.....	4.41	391,052.15	288,462.02
31	Depository bonds, First Series.....	2.00	53,000.00	2,810,000.00
31	Treasury bonds, R E A Series.....	2.00		100,000.00
31	Treasury bonds, Investment Series B-1975-80.....	2½		
	Redeemed in exchange for 1½% Treasury notes, Series EA-1978.....			71,000.00
31	Treasury notes, Series EA-1978.....	1½	71,000.00	
31	Miscellaneous.....			62,366,500.00
Total July.....			22,919,188,663.61	23,313,264,132.72

See footnotes at end of table.

180 1974 REPORT OF THE SECRETARY OF THE TREASURY

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		
Aug. 1	Treasury certificates of indebtedness, maturing:			
	Aug. 1, 1973.....	7.23		\$9,836,413.26
	Sept. 1, 1973.....	8.32	\$10,807,494.92	
1	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 1, 1973.....	8.35	14,140,912.50	
2	Aug. 2, 1973.....	6.30		55,000,000.00
	Nov. 2, 1973.....	8.25	55,000,000.00	
	Nov. 2, 1973.....	8.35	16,298,675.00	
	Treasury bills:			
	Regular weekly:			
2	Dated Feb. 1, 1973.....	* 6.107		4,301,885,000.00
2	Maturing Nov. 1, 1973.....	8.319	2,500,695,000.00	
2	Maturing Jan. 31, 1974.....	8.476	1,700,940,000.00	
2	Treasury certificates of indebtedness, foreign currency series, 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		7,736,640.00
	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
	Oct. 19, 1973.....	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:			
	Regular weekly:			
9	Dated Feb. 8, 1973.....	* 6.016		4,305,425,000.00
9	Maturing Nov. 8, 1973.....	8.485	2,501,565,000.00	
9	Maturing Feb. 7, 1974.....	8.649	1,801,565,000.00	
10	Maturing Oct. 18, 1973.....	7.968		
	Adjustments of issues.....		-130,000.00	
10	Maturing Oct. 25, 1973.....	8.113		
	Adjustments of issues.....		-30,000.00	
10	Maturing Jan. 3, 1974.....	8.010		
	Adjustments of issues.....		50,000.00	
10	Maturing Jan. 10, 1974.....	8.018		
	Adjustments of issues.....		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
	Nov. 1, 1973.....	8.35		5,349,978.56
13	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		845,640.00
	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.....	8½		
	Redeemed in exchange for:			
	7½% Treasury notes, Series B-1977 (additional issue).....			234,365,000.00
	7½% Treasury bonds of 1988-93.....			92,500,000.00
	Redeemable for cash.....			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	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
Aug. 15	Treasury bonds of 1973	4.00		
	Redeemed in exchange for:			
	7¾% Treasury notes, Series B-1977 (additional issue)			\$393,952,000.00
	7½% Treasury bonds of 1988-93			332,692,000.00
	Redeemable for cash			3,167,187,000.00
15	Treasury notes, Series B-1977 (additional issue)	7¾		
	Issued in exchange for:			
	8¾% 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	7½		
	Issued in exchange for:			
	8¾% 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:			
	Tax anticipation:			
15	Maturing Sept. 19, 1973	9.803	2,016,990,000.00	
	Regular weekly:			
16	Dated Feb. 15, 1973	5 5.947		4,303,570,000.00
16	Maturing Nov. 15, 1973	8.975	2,500,610,000.00	
16	Maturing Feb. 14, 1974	8.942	1,806,885,000.00	
16	Maturing Oct. 25, 1973	8.113		
	Adjustments of issues		-20,000.00	
16	Treasury certificates of indebtedness, maturing 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	4.77		37,326,388.89
	Nov. 20, 1974	8.25	38,183,755.62	
22	Treasury certificates of indebtedness, foreign series, maturing:			
	Oct. 29, 1973	8.15		23,878,834.38
	Oct. 31, 1973	8.35		2,605,162.50
	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 bills:			
	Regular weekly:			
23	Dated Feb. 22, 1973	5 6.118		4,302,280,000.00
23	Maturing Nov. 23, 1973	8.911	2,501,200,000.00	
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	
24	Maturing Jan. 17, 1974	8.023		
	Adjustments of issues		30,000.00	
24	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	12,775,937.39	
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, foreign currency series, maturing:			
	Aug. 27, 1973	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 ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
		Percent		
1973	Treasury bills:			
	Fifty-two weeks:			
Aug. 28	Dated Aug. 31, 1972.....	5.178		\$1,803,370,000.00
28	Maturing Aug. 27, 1974.....	8.387	\$1,804,770,000.00	
28	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	
30	Nov. 9, 1973.....	8.50		1,511,335.01
30	Treasury notes, foreign currency series, maturing:			
	Aug. 30, 1973.....	4.55		37,615,740.74
	Nov. 29, 1974.....	8.20	38,479,753.73	
	Treasury bills:			
	Regular weekly:			
30	Dated Mar. 1, 1973.....	5.642		4,302,405,000.00
30	Maturing Nov. 29, 1973.....	8.668	2,502,065,000.00	
30	Maturing Feb. 28, 1974.....	8.576	1,800,295,000.00	
31	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.....	8.50		1,511,335.01
	Nov. 30, 1973.....	8.70	472,000,000.00	
31	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50		8,234,302.70
31	State and local government series, Treasury notes.....		220,000.00	
31	U.S. savings bonds: ⁶			
	Series E-1941.....	7 3.895	414,189.43	1,414,086.07
	Series E-1942.....	7 3.947	3,008,401.31	5,929,339.92
	Series E-1943.....	7 3.719	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.....	7 3.758	3,313,005.06	5,892,232.33
	Series E-1947.....	7 3.830	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.....	7 4.030	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 April).....	7 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).....	7 4.230	138.18	720,433.50
	Series 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).....	7 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	5,293,553.83	9,286,317.37
	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.....	7 4.890	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).....	5.130	—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	9,802,686.55
	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.....		⁴ —31,174,194.07	108,073,518.58
	Series H-1952.....	7 3.573		304,500.00
	Series H-1953.....	7 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 ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
Aug. 31	U.S. savings bonds ⁴ —Continued			
	Series H-1954.....	7 3.733	-----	\$1,371,000.00
	Series H-1955.....	7 3.821	-----	2,171,000.00
	Series H-1956.....	7 3.953	-----	1,829,500.00
	Series H-1957 (January).....	4 0.30	-----	111,000.00
	Series H-1957 (February to December).....	7 4.244	-----	1,456,000.00
	Series H-1958.....	7 4.349	-----	2,438,500.00
	Series H-1959 (January to May).....	4 4.30	-----	1,172,000.00
	Series H-1959 (June to December).....	7 4.486	-----	1,118,000.00
	Series H-1960.....	7 4.522	-----	3,830,500.00
	Series H-1961.....	7 4.584	-----	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 8.10	-----	125,000.00
	Series H-1966.....	4 8.48	-----	2,504,500.00
	Series H-1967.....	4 9.82	-----	2,279,000.00
	Series H-1968 (January to May).....	5 0.70	-----	1,052,500.00
	Series H-1968 (June to December).....	5 1.53	-----	957,500.00
	Series H-1969 (January to May).....	5 2.40	-----	746,000.00
	Series H-1969 (June to December).....	5 4.45	-----	937,500.00
	Series H-1970 (January to May).....	5 4.70	-----	606,500.00
	Series H-1970 (June to December).....	5 5.00	-----	892,500.00
	Series H-1971.....	5 5.00	-----	2,075,000.00
	Series H-1972.....	5 5.00	\$24,000.00	2,852,000.00
	Series H-1973.....	5 5.00	59,060,000.00	1,136,000.00
	Unclassified sales and redemptions.....		\$ -9,358,000.00	2,215,500.00
31	Treasury notes, Series A-1974.....	5 ½	-----	-----
	Adjustments of redemptions ¹¹			-10,000.00
31	U.S. savings notes: ⁹			
	Series S-1967.....	5 2.6	184,336.86	748,052.45
	Series S-1968 (January to May).....	5 2.6	257,512.89	749,491.06
	Series S-1968 (June to December).....	5 3.4	393,062.86	1,897,590.10
	Series S-1969.....	5 3.4	1,188,363.16	2,578,092.29
	Series S-1970.....	5 3.4	380,007.14	730,609.32
	Unclassified.....			(10)
31	U.S. retirement plan bonds.....	4 4.1	345,137.14	222,137.16
31	Depository bonds, First Series.....	2 0.0	86,000.00	129,000.00
31	Treasury bonds, REA Series.....	2 0.0	-----	142,000.00
31	Treasury bonds; Investment Series B-1975-80.	2 ¾	-----	-----
	Redeemed in exchange for 1½% Treasury notes, Series EA-1978.....			64,000.00
31	Treasury notes, Series EA-1978.....	1 ½	64,000.00	-----
31	Miscellaneous.....			71,111,500.00
	Total August.....		32,675,467,128.84	33,112,356,133.27
Sept. 1	Treasury certificates of indebtedness, maturing:			
	Sept. 1, 1973.....	8 3.32	-----	10,807,494.92
	Oct. 1, 1973.....	8 7.78	10,879,099.87	-----
4	Oct. 1, 1973.....	8 7.78	325,000.00	-----
4	Treasury notes, Series G-1975.....	8 ¾	-----	-----
	Issued for cash.....		2,042,632,000.00	-----
4	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 9, 1973.....	8 5.0	-----	7,560,221.66
	Nov. 9, 1973.....	8 5.0	-----	3,780,352.64
5	State and local government series, Treasury certificates of indebtedness.....		30,000.00	-----
	Treasury bills:			
	Regular weekly:			
	Maturing Jan. 24, 1974.....	8 2.72	-----	-----
	Adjustments of issues.....		-5,000.00	-----
	Fifty-two weeks:			
5	Maturing Aug. 27, 1974.....	8 3.87	-----	-----
	Adjustments of issues.....		-15,000.00	-----
	Regular weekly:			
6	Dated Mar. 8, 1973.....	5 6.772	-----	4,301,495,000.00
6	Maturing Dec. 6, 1973.....	8 7.78	2,502,265,000.00	-----
6	Maturing Mar. 7, 1974.....	8 7.74	1,808,500,000.00	-----
6	Treasury certificates of indebtedness, maturing June 30, 1974.....	3 5.0	421.06	-----

See footnotes at end of table.

184 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
		Percent		
1973				
Sept. 6	Treasury certificates of indebtedness, foreign series, maturing:			
	Sept. 6, 1973.....	7.15		\$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	\$158,000,000.00	
	Dec. 6, 1973.....	8.80	2,533,000,000.00	
	Dec. 6, 1973.....	8.80	158,000,000.00	
	Mar. 6, 1974.....	8.75	158,000,000.00	
7	Sept. 7, 1973.....	7.15		100,000,000.00
	Nov. 9, 1973.....	8.50		1,506,901.76
	Dec. 7, 1973.....	8.80	100,000,000.00	
	Treasury bills:			
	Tax anticipation:			
7	Maturing Sept. 19, 1973.....	9.803		
	Adjustments of issues.....		100,000.00	
	Fifty-two weeks:			
7	Maturing August 27, 1974.....	8.387		
	Adjustments of issues.....		40,000.00	
10	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 10, 1973.....	8.80	3,916,493.75	
11	Nov. 9, 1973.....	8.50		2,251,942.65
12	Nov. 9, 1973.....	8.50		1,499,244.33
12	State and local government series:			
	Treasury certificates of indebtedness.....		140,000.00	
	Treasury notes.....		2,165,000.00	
	Treasury bonds.....		45,000.00	
	Treasury bills:			
	Regular weekly:			
12	Maturing Nov. 8, 1973.....	8.485		
	Adjustments of issues.....		20,000.00	
12	Maturing Nov. 15, 1973.....	8.975		
	Adjustments of issues.....		10,000.00	
13	Dated Mar. 15, 1973.....	6.840		4,303,405,000.00
13	Maturing Dec. 13, 1973.....	9.015	2,491,455,000.00	
13	Maturing Mar. 14, 1974.....	8.920	1,802,285,000.00	
13	Maturing Nov. 29, 1973.....	8.668		
	Adjustments of issues.....		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, 1972.....	8.70		808,337.50
	Dec. 10, 1973.....	8.80		3,916,493.75
17	Nov. 9, 1973.....	8.50		3,750,533.92
	Treasury bills:			
	Regular weekly:			
17	Maturing Feb. 7, 1974.....	8.649		
	Adjustments of issues.....		80,000.00	
17	Maturing Feb. 14, 1974.....	8.942		
	Adjustments of issues.....		-20,000.00	
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		3,755,443.51
19	Dec. 19, 1973.....	8.80	31,211,818.75	
	Treasury bills:			
	Tax anticipation:			
19	Maturing Sept. 19, 1973.....	9.803		2,017,090,000.00
	Regular weekly:			
20	Dated Mar. 22, 1973.....	5.053		4,302,420,000.00
20	Maturing Dec. 20, 1973.....	8.786	2,502,065,000.00	
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:			
	Sept. 20, 1973.....	7.30		200,000,000.00
	Dec. 20, 1973.....	8.80	200,000,000.00	
	Dec. 20, 1973.....	8.80	9,959,040.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
Sept. 20	State and local government series:			
	Treasury certificates of indebtedness.....		\$175,000.00	\$365,000.00
	Treasury notes.....		155,000.00	
20	Treasury certificates of indebtedness, maturing:			
	June 30, 1974.....	3.50	105.52	
24	Oct. 1, 1973.....	8.78		\$23,211.80
	Treasury bills:			
	Regular weekly:			
24	Maturing Nov. 23, 1973.....	8.911		
	Adjustments of issues.....		—90,000.00	
24	Maturing Jan. 31, 1974.....	8.476		
	Adjustments of issues.....		40,000.00	
24	Maturing Feb. 21, 1974.....	8.856		
	Adjustments of issues.....		40,000.00	
	Fifty-two weeks:			
24	Maturing Aug. 27, 1974.....	8.387		
	Adjustments of issues.....		20,000.00	
24	Treasury certificates of indebtedness, foreign 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	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:			
25	Maturing Nov. 23, 1973.....	8.911		
	Adjustments of issues.....		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	
26	Treasury certificates of indebtedness, foreign series, maturing:			
	Sept. 26, 1973.....	7.25		885,000,000.00
	Dec. 26, 1973.....	7.35	901,000,000.00	
	Dec. 28, 1973.....	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	
27	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 9, 1973.....	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: ⁶			
	Series E-1941.....	⁷ 3.895	407,070.87	1,723,702.83
	Series E-1942.....	⁷ 3.947	3,215,611.88	7,127,923.32
	Series E-1943.....	⁷ 4.004	11,683,315.58	11,133,864.90
	Series E-1944.....	⁷ 3.771	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.....	⁷ 3.758	3,077,741.89	6,349,121.43
	Series E-1947.....	⁷ 3.830	3,671,173.69	7,051,975.87
	Series E-1948.....	⁷ 3.907	3,821,503.21	7,971,038.74
	Series E-1949.....	⁷ 4.030	4,300,482.90	8,557,002.95
	Series E-1950.....	⁷ 4.128	4,202,397.22	8,002,928.79
	Series E-1951.....	⁷ 4.191	3,569,801.05	7,215,446.65
	Series E-1952 (January to April).....	4.240	1,828,604.11	2,411,550.52

See footnotes at end of table.

186 1974 REPORT OF THE SECRETARY OF THE TREASURY

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		
Sept. 30	U.S. savings bonds ^a —Continued			
	Series E-1952 (May to December).....	4.291	\$2,193,720.39	\$5,414,205.52
	Series E-1953.....	4.344	6,115,001.26	9,435,874.54
	Series E-1954.....	4.107	7,707,021.50	9,546,949.57
	Series E-1955.....	3.978	7,297,469.52	10,336,831.32
	Series E-1956.....	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).....	4.368	5,244,534.34	9,510,658.53
	Series E-1958.....	4.483	5,602,719.42	11,073,077.24
	Series E-1959 (January to May).....	4.570	2,572,208.93	4,696,435.08
	Series E-1959 (June to December).....	4.572	5,970,062.95	6,237,188.00
	Series E-1960.....	4.644	6,130,248.94	12,070,811.88
	Series E-1961.....	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.....	4.890	8,270,424.42	20,814,332.91
	Series E-1964.....	4.965	8,695,317.23	18,807,857.15
	Series E-1965 (January to November).....	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).....	5.030	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	158,572,675.00
	Unclassified sales and redemptions.....		19,086,511.02	^b -144,289,952.12
	Series H-1952.....	3.979		322,000.00
	Series H-1953.....	4.029		941,500.00
	Series H-1954.....	3.998		1,296,000.00
	Series H-1955.....	3.821		1,326,000.00
	Series H-1956.....	3.953		1,369,000.00
	Series H-1957 (January).....	4.030		12,000.00
	Series H-1957 (February to December).....	4.244		1,225,500.00
	Series H-1958.....	4.349		1,875,000.00
	Series H-1959 (January to May).....	4.430		819,000.00
	Series H-1959 (June to December).....	4.486		917,500.00
	Series H-1960.....	4.522		3,180,000.00
	Series H-1961.....	4.584		3,669,000.00
	Series H-1962.....	4.655		3,187,000.00
	Series H-1963.....	4.735		4,962,500.00
	Series H-1964.....	4.596		2,088,000.00
	Series H-1965 (January to November).....	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	1,500.00	2,826,000.00
	Series H-1973.....	5.500	45,727,500.00	1,155,500.00
	Unclassified sales and redemptions.....		^c -8,731,000.00	2,291,000.00
30	Treasury notes, Series B-1977.....	7½		
	Adjustments of issues ¹¹			-182,000.00
30	U.S. savings notes: ^d			
	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	(10)
30	U.S. retirement plan bonds.....	4.42	271,025.22	282,748.20
30	Depository bonds, First Series.....	2.00	52,000.00	481,000.00
30	Treasury bonds, REA Series.....	2.00	1,300,000.00	1,469,000.00
30	Treasury bonds, Investment Series B-1975-80.....	2¾		
	Redeemed in exchange for 1½% 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 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		
Sept. 30	Treasury notes, Series EA-1973.....	1½	\$7,000.00	
30	Miscellaneous.....			\$73,850,000.00
	Total September.....		27,051,802,792.80	26,742,338,965.86
Oct. 1	Treasury notes, Series EO-1973.....	1½		
	Redeemable for cash.....			29,764,000.00
1	Treasury certificates of indebtedness, maturing:			
	Oct. 1, 1973.....	8.78		10,880,888.07
	Nov. 1, 1973.....	7.33	10,959,174.80	
	June 30, 1974.....	3.50		42,105,741.35
1	Treasury notes, foreign series, maturing Dec. 19, 1974.....	7.50	50,000,000.00	
1	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 16, 1973.....	9.00		3,721,794.76
	Dec. 19, 1973.....	8.80		6,221,625.00
	Dec. 31, 1973.....	7.35	57,600,000.00	
2	Nov. 9, 1973.....	8.50		3,715,062.97
	Dec. 19, 1973.....	8.80		6,221,625.00
	Jan. 2, 1974.....	7.15	104,000,000.00	
	Jan. 2, 1974.....	7.15	214,800,000.00	
2	Treasury notes, foreign currency series, maturing Oct. 2, 1973.....	2.051		172,395,959.04
2	State and local government series, Treasury certificates of indebtedness.....		525,000.00	
	Treasury bills:			
	Regular weekly:			
3	Maturing Dec. 20, 1974.....	8.786		
	Adjustments of issues.....		30,000.00	
3	Maturing Mar. 21, 1974.....	8.831		
	Adjustments of issues.....		-30,000.00	
	Fifty-two weeks:			
3	Maturing Aug. 27, 1974.....	8.387		
	Adjustments of issues.....		-10,000.00	
3	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 9, 1973.....	8.50		3,713,464.71
	Dec. 19, 1973.....	8.80		6,221,625.00
4	Nov. 9, 1973.....	8.50		3,710,164.07
	Dec. 27, 1973.....	7.35		8,279,750.00
	Treasury bills:			
	Regular weekly:			
4	Dated Apr. 5, 1973.....	⁵ 7.496		4,301,405,000.00
4	Maturing Jan. 3, 1974.....	7.148	2,501,335,000.00	
4	Maturing Apr. 4, 1974.....	7.583	1,800,995,000.00	
5	Treasury certificates of indebtedness, foreign series, maturing:			
	Oct. 5, 1973.....	8.00		44,000,000.00
	Nov. 9, 1973.....	8.50		3,717,682.62
	Dec. 27, 1973.....	7.35		12,834,534.59
9	Oct. 9, 1973.....	8.80		158,000,000.00
	Nov. 9, 1973.....	8.50		421,077.75
	Nov. 23, 1973.....	8.95		9,988,481.97
	Dec. 27, 1973.....	7.35		44,709,727.91
	Dec. 28, 1973.....	7.35		1,657,397.38
	Jan. 9, 1974.....	7.35	95,000,000.00	
	Jan. 9, 1974.....	7.35	158,000,000.00	
	Treasury bills:			
	Forty-two weeks:			
9	Maturing July 30, 1974.....	7.702	1,804,445,000.00	
	Regular weekly:			
9	Maturing Mar. 21, 1974.....	8.831		
	Adjustments of issues.....		200,000.00	
9	Maturing Mar. 28, 1974.....	7.661		
	Adjustments of issues.....		150,000.00	
10	State and local government series:			
	Treasury certificates of indebtedness.....		40,000.00	
	Treasury notes.....		1,080,000.00	
	Treasury bonds.....		6,930,000.00	
10	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 23, 1973.....	8.95		1,483,526.45
11	Nov. 23, 1973.....	8.95		5,196,101.84

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:			
	Regular weekly:			
Oct. 11	Dated Apr. 12, 1973.....	5 7.269		\$4,301,080,000.00
11	Maturing Jan. 10, 1974.....	7.322	\$2,502,580,000.00	
11	Maturing Apr. 11, 1974.....	7.260	1,803,250,000.00	
11	Maturing Nov. 29, 1973.....	8.668		
	Adjustments of issues.....		-60,000.00	
11	Maturing Dec. 20, 1973.....	8.786		
	Adjustments of issues.....		210,000.00	
11	Maturing Dec. 27, 1973.....	7.330		
	Adjustments of issues.....		1,595,000.00	
11	Maturing Mar. 14, 1974.....	8.920		
	Adjustments of issues.....		-10,000.00	
12	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 23, 1973.....	8.95		5,154,241.09
	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 series, maturing:			
	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.....	7.20	11,000,000.00	
18	Treasury notes, foreign series, maturing:			
	Oct. 18, 1973.....	5.00		200,000,000.00
	Jan. 23, 1975.....	7.10	200,000,000.00	
	Treasury bills:			
	Regular weekly:			
18	Dated Apr. 19, 1973.....	5 7.307		4,301,210,000.00
18	Maturing Jan. 17, 1974.....	7.188	2,502,120,000.00	
18	Maturing Apr. 18, 1974.....	7.241	1,802,055,000.00	
	Fifty-two weeks:			
18	Maturing Sept. 24, 1974.....	8.057		
	Adjustments of issues.....		80,000.00	
19	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:			
23	Dated Oct. 31, 1972.....	5.318		1,802,480,000.00
23	Maturing Oct. 22, 1974.....	7.132	1,801,830,000.00	
24	State and local government series:			
	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.....	5 7.493		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:			
	Regular weekly:			
Oct. 29	Maturing Dec. 27, 1973.....	7.330		
	Adjustments of issues.....		—\$25,000.00	
	Fifty-two weeks:			
29	Maturing Sept. 24, 1974.....	8.057		
	Adjustments of issues.....		10,000.00	
29	State and local government series:			
	Treasury certificates of indebtedness.....		35,000.00	
	Treasury notes.....		285,000.00	
	Treasury bonds.....		60,000.00	
30	Treasury notes.....		6,630,000.00	
	Treasury bonds.....		9,880,000.00	
30	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	14,618,153.61	
30	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 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		261,000,000.00
	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.....	7.20		3,742,012.94
	Jan. 31, 1974.....	7.20	417,000,000.00	
31	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	U.S. savings bonds: ⁴			
	Series E-1941.....	7 3.895	462,588.22	1,355,684.41
	Series E-1942.....	7 3.947	3,349,494.17	5,638,539.53
	Series E-1943.....	7 4.004	8,184,776.65	9,538,495.10
	Series E-1944.....	7 3.771	3,683,059.50	10,415,332.89
	Series E-1945.....	7 3.656	4,443,983.76	8,996,567.90
	Series E-1946.....	7 3.758	3,166,552.00	5,165,852.87
	Series E-1947.....	7 3.830	3,459,319.62	5,769,001.58
	Series E-1948.....	7 3.907	3,649,389.42	6,591,032.90
	Series E-1949.....	7 4.030	3,983,393.32	6,754,633.33
	Series E-1950.....	7 4.128	3,856,835.48	6,087,294.18
	Series E-1951.....	7 4.191	3,599,229.55	5,364,696.55
	Series E-1952 (January to April).....	7 4.240	1,645,012.54	1,791,838.17
	Series E-1952 (May to December).....	7 4.291	2,003,855.10	3,968,994.02
	Series E-1953.....	7 4.344	4,791,459.00	7,539,910.75
	Series E-1954.....	7 4.107	6,253,698.83	7,610,052.02
	Series E-1955.....	7 3.978	5,813,133.96	8,379,392.80
	Series E-1956.....	7 4.142	5,786,542.50	8,401,451.47
	Series E-1957 (January).....	7 4.230	—5,132.02	756,843.53
	Series E-1957 (February to December).....	7 4.368	5,435,869.16	7,474,423.69
	Series E-1958.....	7 4.483	5,190,310.43	8,271,138.42
	Series E-1959 (January to May).....	7 4.570	—6,026.98	3,408,841.27
	Series E-1959 (June to December).....	7 4.572	5,176,488.42	4,966,975.68
	Series E-1960.....	7 4.644	7,145,238.62	8,960,847.34
	Series E-1961.....	7 4.746	7,778,792.59	10,480,398.67
	Series E-1962.....	7 4.825	8,464,433.91	11,068,463.68
	Series E-1963.....	7 4.890	11,358,164.77	14,909,014.90
	Series E-1964.....	7 4.965	10,513,435.75	14,204,833.81
	Series E-1965 (January to November).....	7 5.031	10,101,034.23	14,432,737.35
	Series E-1965 (December).....	5.130	815.30	1,699,241.89
	Series E-1966.....	5.151	13,603,317.23	17,549,325.31
	Series E-1967.....	5.017	9,039,448.30	14,047,817.93
	Series E-1968 (January to May).....	4.960	4,576,400.42	5,733,178.28
	Series E-1968 (June to December).....	5.090	4,110,729.15	7,927,642.90
	Series E-1969 (January to May).....	5.200	4,573,475.81	6,382,066.08
	Series E-1969 (June to December).....	5.427	4,649,455.96	9,753,416.28
	Series E-1970 (January to May).....	5.460	5,193,627.51	7,989,693.39
	Series E-1970 (June to December).....	5.500	5,373,598.26	12,545,001.58
	Series E-1971.....	5.500	13,346,649.38	31,258,577.83
	Series E-1972.....	5.500	16,765,392.90	61,921,361.10
	Series E-1973.....	5.500	514,466,012.26	141,760,931.55
	Unclassified sales and redemptions.....		8 —44,291,408.10	34,367,715.79

See footnotes at end of table.

190 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
		Percent		
1973				
Oct. 31	U.S. savings bonds ^a —Continued			
	Series H-1952.....	7 3/8	979	\$428,000.00
	Series H-1953.....	7 4/8	1,029	1,103,500.00
	Series H-1954.....	7 3/8	998	2,102,500.00
	Series H-1955.....	7 3/8	821	2,266,500.00
	Series H-1956.....	7 3/8	953	2,236,500.00
	Series H-1957 (January).....	4.030		460,500.00
	Series H-1957 (February to December).....	7 4/8	244	1,474,000.00
	Series H-1958.....	7 4/8	349	2,188,500.00
	Series H-1959 (January to May).....	4.430		1,135,000.00
	Series H-1959 (June to December).....	7 4/8	486	1,059,000.00
	Series H-1960.....	7 4/8	522	3,706,500.00
	Series H-1961.....	7 4/8	584	4,290,500.00
	Series H-1962.....	7 4/8	655	3,707,000.00
	Series H-1963.....	7 4/8	735	4,579,000.00
	Series H-1964.....	7 4/8	596	2,505,000.00
	Series H-1965 (January to November).....	7 4/8	536	2,034,500.00
	Series H-1965 (December).....	4.810		119,000.00
	Series 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		792,000.00
	Series H-1968 (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.....	5 3/4		
	Adjustments of redemptions ¹¹			10,000.00
31	Treasury notes, Series B-1977.....	7 3/4		
	Adjustments of issues ¹¹		-20,000.00	
31	Treasury notes, Series G-1975.....	8 3/8		
	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	270,408.85	741,205.24
	Unclassified.....		-141.75	(10)
31	U.S. retirement plan bonds.....	4.42	549,906.45	133,005.88
31	Depository bonds, First Series.....	2.00	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.....	2 3/4		
	Redeemed in exchange for:			
	1 1/2% Treasury notes, Series EA-1978.....			11,000.00
	1 1/2% Treasury notes, Series EO-1978.....			137,000.00
31	Treasury notes, Series EA-1978.....	1 1/2	11,000.00	
31	Treasury notes, Series EO-1978.....	1 1/2	137,000.00	
31	Miscellaneous.....			94,501,500.00
Total October.....			23,383,338,985.15	21,960,879,492.58
Nov. 1	Treasury certificates of indebtedness, maturing:			
	Nov. 1, 1973.....	7.33		10,959,174.80
	Dec. 1, 1973.....	7.20	11,027,400.92	
	Treasury bills:			
	Regular weekly:			
1	Dated May 3, 1973.....	5 7/8		4,301,340,000.00
1	Maturing Jan. 31, 1974.....	7.195	2,511,445,000.00	
1	Maturing May 2, 1974.....	7.264	1,801,125,000.00	
	Tax anticipation:			
1	Maturing Apr. 19, 1974.....	6.765	2,006,685,000.00	
1	Treasury certificates of indebtedness, foreign series, maturing:			
	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	
2	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*

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
	Treasury bills:			
	Regular weekly:			
Nov. 2	Maturing Nov. 15, 1973.....	8.975		
	Adjustments of issues.....		\$10,000.00	
2	Maturing Feb. 14, 1974.....	8.942		
	Adjustments of issues.....		-10,000.00	
2	Maturing Feb. 28, 1974.....	8.576		
	Adjustments of issues.....		25,000.00	
2	Maturing Apr. 18, 1974.....	7.241		
	Adjustments of issues.....		20,000.00	
	Fifty-two weeks:			
2	Maturing Oct. 22, 1974.....	7.132		
	Adjustments of issues.....		-40,000.00	
5	State and local government series, Treasury notes.....		785,000.00	
5	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 26, 1973.....	7.35		\$500,000,000.00
	Jan. 18, 1974.....	7.20		2,231,637.28
7	Nov. 7, 1973.....	8.50		413,000,000.00
	Feb. 7, 1974.....	8.10	413,000,000.00	
	Treasury bills:			
	Regular weekly:			
8	Dated May 10, 1973.....	5 7.625		4,303,280,000.00
8	Maturing Feb. 7, 1974.....	8.099	2,500,935,000.00	
8	Maturing May 9, 1974.....	7.987	1,800,915,000.00	
9	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 9, 1973.....	6.45		1,480,000,000.00
	Nov. 9, 1973.....	8.50		40,000,000.00
	Dec. 28, 1973.....	7.35		364,000,000.00
	Feb. 8, 1974.....	8.10	40,000,000.00	
	Feb. 8, 1974.....	8.10	33,000,000.00	
	May 9, 1974.....	8.00	1,480,000,000.00	
9	State and local government series:			
	Treasury certificates of indebtedness.....		140,000.00	
	Treasury notes.....		2,620,000.00	
	Treasury bills:			
	Regular weekly:			
12	Maturing Jan. 10, 1974.....	7.322		
	Adjustments of issues.....		-10,000.00	
12	Maturing Jan. 17, 1974.....	7.188		
	Adjustments of issues.....		-20,000.00	
12	Maturing Apr. 4, 1974.....	7.583		
	Adjustments of issues.....		-35,000.00	
14	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 14, 1973.....	6.45		1,500,000,000.00
	Nov. 14, 1973.....	9.00		70,000,000.00
	Nov. 14, 1973.....	9.00		1,170,000,000.00
	Nov. 16, 1973.....	6.45		300,000,000.00
	Feb. 14, 1974.....	8.65	1,170,000,000.00	
	Feb. 14, 1974.....	8.65	70,000,000.00	
	May 14, 1974.....	8.40	1,500,000,000.00	
	Treasury bills:			
	Regular weekly:			
14	Maturing Jan. 24, 1974.....	6.960		
	Adjustments of issues.....		-10,000.00	
14	Maturing Apr. 25, 1974.....	6.951		
	Adjustments of issues.....		-10,000.00	
14	Maturing Nov. 23, 1973-Jan. 31, 1974 ¹²	8.671	1,100,110,000.00	
15	Dated May 17, 1973.....	5 7.958		4,193,295,000.00
15	Maturing Feb. 14, 1974.....	8.635	2,502,730,000.00	
15	Maturing May 16, 1974.....	8.381	1,801,315,000.00	
15	Treasury bonds of 1973.....	4½		
	Redeemed in exchange for:			
	7% Treasury notes, Series H-1975.....			220,318,000.00
	7% Treasury notes, Series C-1979.....			220,000,000.00
	7½% Treasury bonds of 1988-93 (additional issue).....			135,742,000.00
	Redeemable for cash.....			3,759,560,000.00
15	Treasury notes, Series H-1975.....	7.00		
	Issued in exchange for:			
	4½% Treasury bonds of 1973.....		220,318,000.00	
	Issued for cash.....		1,510,994,000.00	

See footnotes at end of table.

192 1974 REPORT OF THE SECRETARY OF THE TREASURY

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		
Nov. 15	Treasury notes, Series C-1979.....	7.00		
	Issued in exchange for:			
	4½% Treasury bonds of 1973.....		\$220,000,000.00	
	Issued for cash.....		2,023,577,000.00	
15	Treasury bonds of 1988-93 (additional issue)....	7½		
	Issued in exchange for:			
	4½% Treasury bonds of 1973.....		135,742,000.00	
	Issued for cash.....		302,164,000.00	
16	Treasury certificates of indebtedness, foreign series, maturing:			
	Nov. 16, 1973.....	6.45		\$406,000,000.00
	Nov. 16, 1973.....	9.00		15,000,000.00
	Nov. 16, 1973.....	9.00		65,000,000.00
	Feb. 15, 1974.....	8.65	65,000,000.00	
	Feb. 15, 1974.....	8.65	626,000,000.00	
	Feb. 15, 1974.....	8.65	15,000,000.00	
	Treasury bills:			
	Fifty-two weeks:			
20	Dated Nov. 30, 1972.....	5.225		1,802,050,000.00
20	Maturing Nov. 19, 1974.....	7.708	1,800,640,000.00	
	Regular weekly:			
20	Maturing Apr. 18, 1974.....	7.241		
	Adjustments of issues.....		20,000.00	
20	Treasury certificates of indebtedness, maturing:			
	Dec. 15, 1973.....	1.00		199,140.32
21	June 30, 1974.....	3.50	17,224,070.28	
21	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 26, 1973.....	7.35		101,000,000.00
	Feb. 15, 1974.....	8.65		426,000,000.00
	Treasury bills:			
	Regular weekly:			
23	Dated May 24, 1973.....	8.050		4,302,090,000.00
23	Maturing Feb. 21, 1974.....	7.705	2,451,830,000.00	
23	Maturing May 23, 1974.....	7.804	1,800,475,000.00	
27	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	48,150.00	
27	State and local government series:			
	Treasury certificates of indebtedness.....		20,000,000.00	
28	Treasury certificates of indebtedness.....			30,000.00
29	Treasury notes, foreign series, maturing:			
	Nov. 29, 1973.....	5.05		200,000,000.00
	Dec. 19, 1974.....	7.20	200,000,000.00	
	Treasury bills:			
	Regular weekly:			
29	Dated May 31, 1973.....	7.955		4,304,815,000.00
29	Maturing Feb. 28, 1974.....	7.696	2,503,435,000.00	
29	Maturing May 30, 1974.....	7.679	1,797,165,000.00	
29	Treasury certificates of indebtedness, maturing:			
	Dec. 15, 1973.....	1.00		36,913.59
30	June 30, 1974.....	3.50		73,643,092.31
30	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:			
30	Maturing Apr. 19, 1974.....	7.830	1,001,400,000.00	
30	Maturing June 21, 1974.....	7.790	1,998,760,000.00	
30	Treasury certificates of indebtedness, foreign series, maturing:			
	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	
	May 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 ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
Nov. 30	U.S. savings bonds: ⁴			
	Series E-1941	⁷ 3.895	\$824,364.59	\$1,345,269.27
	Series E-1942	⁷ 3.947	3,478,884.77	5,928,224.23
	Series E-1943	⁷ 4.004	4,679,784.19	8,883,872.70
	Series E-1944	⁷ 3.771	5,831,497.21	10,416,325.06
	Series E-1945	⁷ 3.656	10,301,757.19	9,088,903.46
	Series E-1946	⁷ 3.758	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	⁷ 3.907	3,644,283.74	6,204,766.79
	Series E-1949	⁷ 4.030	3,894,849.12	6,823,304.09
	Series E-1950	⁷ 4.128	3,731,798.03	6,419,052.92
	Series E-1951	⁷ 4.191	3,390,606.57	5,701,994.88
	Series E-1952 (January to April)	4.240	-3,425.46	1,705,358.22
	Series E-1952 (May to December)	⁷ 4.291	1,965,251.59	4,015,076.73
	Series E-1953	⁷ 4.344	4,764,819.24	7,434,971.54
	Series E-1954	⁷ 4.107	6,058,178.34	7,871,148.83
	Series E-1955	⁷ 3.978	5,705,591.44	8,108,513.83
	Series E-1956	⁷ 4.142	5,390,247.26	8,426,082.08
	Series E-1957 (January)	4.230	152.67	710,920.62
	Series E-1957 (February to December)	⁷ 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)	⁷ 4.572	2,317,786.82	4,813,645.58
	Series E-1960	⁷ 4.644	5,769,069.19	9,268,126.67
	Series E-1961	⁷ 4.746	6,075,626.62	10,762,662.62
	Series E-1962	⁷ 4.825	6,388,042.84	11,160,891.90
	Series E-1963	⁷ 4.890	8,245,571.50	15,541,527.28
	Series E-1964	⁷ 4.965	8,017,833.93	14,114,184.40
	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	12,318,063.40	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	60,614,005.16
	Series E-1973	5.500	460,942,848.52	159,788,235.47
	Unclassified sales and redemptions		212,186,435.46	⁸ -50,370,247.18
	Series H-1952	⁷ 3.979		258,500.00
	Series H-1953	⁷ 4.029		820,000.00
	Series H-1954	⁷ 3.998		2,101,500.00
	Series H-1955	⁷ 3.821		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)	⁷ 4.244		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)	⁷ 4.486		867,500.00
	Series H-1960	⁷ 4.522		2,977,500.00
	Series H-1961	⁷ 4.584		3,797,000.00
	Series H-1962	⁷ 4.655		3,493,500.00
	Series H-1963	⁷ 4.735		5,010,500.00
	Series H-1964	⁷ 4.596		2,156,000.00
	Series H-1965 (January to November)	⁷ 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 (June 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 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
30	Treasury notes, Series B-1977	⁷ 7/4		
	Adjustments of issues ¹¹		-389,000.00	
30	Treasury bonds of 1968-93	⁷ 7/2		
	Adjustments of issues ¹¹		-532,000.00	

See footnotes at end of table.

194 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
<i>Percent</i>				
1973				
Nov. 30	U.S. savings notes: ^a			
	Series S-1967.....	5.26	\$257,021.54	\$728,109.40
	Series S-1968 (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
	Series S-1969.....	5.34	1,276,062.00	3,023,235.05
	Series S-1970.....	5.34	219,328.20	728,021.28
	Unclassified.....		364.50	(10)
30	U.S. retirement plan bonds.....	4.43	787,588.57	188,752.09
30	Depository bonds, First Series.....	2.00	38,000.00	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 1½% Treasury notes, Series EO-1978.....	2¾		258,000.00
30	Treasury notes, Series EO-1978.....	1½	258,000.00	
30	Miscellaneous.....			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
3	Jan. 1, 1974.....	7.70	11,092,658.96	
	June 30, 1974.....	3.50	660.44	
3	Treasury notes, foreign series, maturing Dec. 3, 1973.....	4.80		22,353,752.68
4	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	35,478,190.98	
	Treasury bills:			
	Regular weekly:			
4	Maturing Feb. 14, 1974.....	8.635		
	Adjustments of issues.....		-185,000.00	
4	Maturing May 16, 1974.....	8.381		
	Adjustments of issues.....		-70,000.00	
6	Maturing Dec. 27, 1973.....	7.330		
	Adjustments of issues.....		5,000.00	
6	Dated June 7, 1973.....	^b 8.155		4,309,715,000.00
6	Maturing Mar. 7, 1974.....	7.359	2,511,825,000.00	
6	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.....	7.804		
	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.....	8.057		
	Adjustments of issues.....		-20,000.00	
12	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	37,740.00	
	Treasury bills:			
	Tax anticipation:			
12	Maturing Apr. 19, 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.....	^b 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.....	7.661		
	Adjustments of issues.....		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*

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1973		Percent		
Dec. 14	Treasury bills—Continued			
	Regular weekly—Continued			
	Maturing May 30, 1974	7.679		
	Adjustments of issues		\$480,000.00	
15	Treasury certificates of indebtedness, maturing:			
	Dec. 15, 1973	1.00		\$2,543,406.44
	June 15, 1974	1.00	2,556,123.47	
18	Jan. 1, 1974	7.70	2,232,557.11	
	Treasury bills:			
	Fifty-two weeks:			
18	Dated Dec. 18, 1973	5.337		1,800,470,000.00
18	Maturing Dec. 17, 1974	6.880	1,802,540,000.00	
18	State and local government series:			
	Treasury certificates of indebtedness		30,000.00	
19	Treasury notes		4,735,000.00	
	Treasury bills:			
	Regular weekly:			
20	Dated June 21, 1973	5 8.178		4,303,185,000.00
20	Maturing Mar. 21, 1974	7.367	2,501,915,000.00	
20	Maturing June 20, 1974	7.165	1,799,075,000.00	
20	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 20, 1973	8.80		200,000,000.00
	Mar. 20, 1974	7.40	204,000,000.00	
21	Dec. 21, 1973	8.80		86,500,000.00
	Mar. 21, 1974	7.40	88,000,000.00	
21	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	175,614,925.87	
26	State and local government series:			
	Treasury certificates of indebtedness		6,000,000.00	
27	Treasury certificates of indebtedness			2,200,000.00
	Treasury notes		55,000.00	
	Treasury bonds		205,000.00	
	Treasury bills:			
	Regular weekly:			
27	Dated June 28, 1973	5 7.349		4,304,235,000.00
27	Maturing Mar. 28, 1974	7.346	2,523,985,000.00	
27	Maturing June 27, 1974	7.314	1,801,735,000.00	
27	Treasury notes, foreign series, maturing:			
	Dec. 27, 1973	5.60		200,000,000.00
	Jan. 9, 1975	7.125	200,000,000.00	
27	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 27, 1973	7.35		26,500,000.00
	Dec. 27, 1973	7.35		92,000,000.00
	Mar. 27, 1974	7.35	26,500,000.00	
	Mar. 27, 1974	7.35	92,000,000.00	
28	Treasury certificates of indebtedness, maturing Jan. 1, 1974	7.70		10,114,655.58
28	Treasury certificates of indebtedness, foreign series, maturing:			
	Dec. 28, 1973	7.35		73,000,000.00
	Mar. 28, 1974	7.35	73,000,000.00	
31	Dec. 31, 1973	7.35		57,600,000.00
	Apr. 1, 1974	7.40	58,600,000.00	
31	State and local government series, Treasury certificates of indebtedness			20,000.00
31	Treasury notes, maturing Dec. 29, 1978	4.00	893,429.90	
31	Treasury certificates of indebtedness, maturing Jan. 15, 1974	1.00		56,123.47
31	U.S. savings bonds: ⁴			
	Series E-1941	7 3.895	2,253,993.00	996,376.00
	Series E-1942	7 3.947	4,528,023.65	4,058,006.31
	Series E-1943	7 4.004	5,388,241.88	6,769,196.53
	Series E-1944	7 3.771	13,434,827.77	7,504,366.85
	Series E-1945	7 3.656	10,733,735.03	6,663,491.44
	Series E-1946	7 3.758	4,194,718.27	3,890,723.01
	Series E-1947	7 3.830	4,164,653.67	4,257,470.69
	Series E-1948	7 3.907	5,010,430.26	4,295,921.83
	Series E-1949	7 4.030	5,381,832.50	4,567,590.13
	Series E-1950	7 4.128	4,489,184.80	4,406,198.96
	Series E-1951	7 4.191	4,103,917.18	3,907,203.40
	Series E-1952 (January to April)	4.240		1,326,815.09
	Series E-1952 (May to December)	7 4.291	2,094,091.78	2,854,474.18
	Series E-1953	7 4.344	4,830,707.41	5,380,780.29
	Series E-1954	7 4.107	5,868,109.44	5,607,847.54

See footnotes at end of table.

196 1974 REPORT OF THE SECRETARY OF THE TREASURY

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		
Dec. 31	U.S. savings bonds ⁴ —Continued			
	Series E-1955.....	7 3/8	\$5,633,222.75	\$5,788,272.73
	Series E-1956.....	7 4/8	5,485,719.71	5,737,655.49
	Series E-1957 (January).....	7 4/8	13.29	463,854.22
	Series E-1957 (February to December).....	7 4/8	3,254,573.92	4,876,525.20
	Series E-1958.....	7 4/8	7,151,309.41	4,938,322.12
	Series E-1959 (January to May).....	7 4/8	3,810,091.77	1,837,365.30
	Series E-1959 (June to December).....	7 4/8	2,485,354.28	2,817,470.26
	Series E-1960.....	7 4/8	5,744,485.25	5,240,992.34
	Series E-1961.....	7 4/8	6,365,278.47	5,529,076.15
	Series E-1962.....	7 4/8	6,476,276.24	5,979,945.66
	Series E-1963.....	7 4/8	7,966,698.63	8,135,376.27
	Series E-1964.....	7 4/8	7,669,819.93	7,448,693.40
	Series E-1965 (January to November).....	7 5/8	7,987,021.39	7,380,678.15
	Series 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 redemptions.....		⁵ -205,667,397.53	51,686,478.68
	Series H-1952.....	7 3/8		250,000.00
	Series H-1953.....	7 4/8		899,000.00
	Series H-1954.....	7 3/8		1,602,000.00
	Series H-1955.....	7 3/8		1,867,500.00
	Series H-1956.....	7 3/8		1,479,000.00
	Series H-1957 (January).....	7 4/8		88,000.00
	Series H-1957 (February to December).....	7 4/8		1,185,500.00
	Series H-1958.....	7 4/8		1,737,500.00
	Series H-1959 (January to May).....	7 4/8		940,000.00
	Series H-1959 (June to December).....	7 4/8		830,000.00
	Series H-1960.....	7 4/8		2,641,000.00
	Series H-1961.....	7 4/8		2,919,000.00
	Series H-1962.....	7 4/8		3,001,500.00
	Series H-1963.....	7 4/8		4,466,500.00
	Series H-1964.....	7 4/8		1,949,500.00
	Series H-1965 (January to November).....	7 4/8		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.....		⁵ -6,176,500.00	⁵ -8,139,000.00
31	Treasury notes, Series B-1977.....	7 3/4		
	Adjustments of issues ¹¹		-463,000.00	
31	Treasury bonds of 1988-93.....	7 1/2		
	Adjustments of issues ¹¹		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	¹⁰
31	U.S. retirement plan bonds.....	4.44	2,055,333.59	114,747.86
31	Depository 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.....	2 3/4		
	Redeemed in exchange for 1 1/2% Treasury notes, Series EO-1978.....			1,240,000.00
31	Treasury notes, Series EO-1978.....	1 1/2	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*

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
		Percent		
1974				
Jan. 1	Treasury certificates of indebtedness, maturing:			
	Jan. 1, 1974.....	7.70		\$3,210,560.49
	Feb. 1, 1974.....	7.41	\$3,223,137.42	
	June 30, 1974.....	3.50	43,577,606.49	21,776,064.63
2	Treasury certificates of indebtedness, foreign series, maturing:			
	Jan. 2, 1974.....	7.15		104,000,000.00
	Jan. 2, 1974.....	7.15		214,800,000.00
	Apr. 2, 1974.....	7.40	105,800,000.00	
	Apr. 2, 1974.....	7.40	214,800,000.00	
	Treasury bills:			
	Regular weekly:			
3	Dated July 5, 1973.....	5 7.525		4,302,330,000.00
3	Maturing Apr. 4, 1974.....	7.407	2,501,100,000.00	
3	Maturing July 5, 1974.....	7.372	1,802,505,000.00	
3	Maturing Mar. 14, 1974.....	7.386		
	Adjustments of issues.....		130,000.00	
3	Maturing Mar. 21, 1974.....	7.367		
	Adjustments of issues.....		-90,000.00	
3	Maturing June 13, 1974.....	7.531		
	Adjustments of issues.....		290,000.00	
3	Maturing June 20, 1974.....	7.165		
	Adjustments of issues.....		-30,000.00	
	Fifty-two weeks:			
3	Maturing Dec. 17, 1974.....	6.880		
	Adjustments of issues.....		10,000.00	
7	Treasury notes, foreign currency series, maturing:			
	Jan. 7, 1974.....	5.70		65,104,166.67
	Apr. 7, 1975.....	7.07	66,599,573.76	
9	Treasury certificates of indebtedness, foreign series, maturing:			
	Jan. 9, 1974.....	7.35		158,000,000.00
	Jan. 9, 1974.....	7.35		95,000,000.00
	Apr. 9, 1974.....	7.65	158,000,000.00	
	Apr. 9, 1974.....	7.65	95,000,000.00	
10	Jan. 31, 1974.....	7.20		100,000,000.00
	Treasury bills:			
	Regular weekly:			
10	Dated July 12, 1973.....	5 7.628		4,304,290,000.00
10	Maturing Apr. 11, 1974.....	7.616	2,504,505,000.00	
10	Maturing July 11, 1974.....	7.561	1,809,490,000.00	
11	State and local government series:			
	Treasury certificates of indebtedness.....		75,000.00	
	Treasury notes.....		4,215,000.00	
	Treasury bonds.....		29,135,000.00	
11	Treasury certificates of indebtedness, foreign series, maturing:			
	Jan. 17, 1974.....	7.20		24,000,000.00
	Jan. 31, 1974.....	7.20		20,000,000.00
15	Jan. 17, 1974.....	7.20		24,000,000.00
	Treasury bills:			
	Fifty-two weeks:			
15	Dated Jan. 31, 1973.....	5.986		1,803,975,000.00
15	Maturing Jan. 14, 1975.....	6.948	1,802,365,000.00	
	Regular weekly:			
15	Maturing Mar. 14, 1974.....	7.386		
	Adjustments of issues.....		-170,000.00	
15	Maturing Mar. 21, 1974.....	7.367		
	Adjustments of issues.....		40,000.00	
15	Maturing May 23, 1974.....	7.804		
	Adjustments of issues.....		-30,000.00	
15	Maturing June 13, 1974.....	7.531		
	Adjustments of issues.....		170,000.00	
15	State and local government series:			
	Treasury certificates of indebtedness.....			500,000.00
16	Treasury notes.....		1,285,000.00	
	Treasury bonds.....		-1,285,000.00	

See footnotes at end of table.

198 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
<i>1974</i>		<i>Percent</i>		
Jan. 16	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		7,000,000.00
	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.....	8.00	\$180,000,000.00	
	Treasury bills:			
	Regular weekly:			
17	Dated July 19, 1973.....	⁵ 7.552		4,302,825,000.00
17	Maturing Apr. 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, 1974.....	7.40		4,600,000.00
	Apr. 21, 1974.....	7.40		44,400,000.00
21	Treasury notes, maturing Jan. 21, 1977.....	6½	2,448,277.44	
22	Treasury certificates of indebtedness, foreign series, maturing:			
	Jan. 31, 1974.....	7.20		24,000,000.00
23	Mar. 20, 1974.....	7.40		25,000,000.00
	Treasury bills:			
	Regular weekly:			
24	Dated July 26, 1973.....	⁵ 7.519		4,301,275,000.00
24	Maturing Apr. 25, 1974.....	7.994	2,508,400,000.00	
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
24	Treasury notes, foreign series, maturing:			
	Jan. 24, 1974.....	5.60		200,000,000.00
	Apr. 24, 1975.....	7.35	200,000,000.00	
25	Treasury certificates of indebtedness, maturing June 15, 1974.....	1.00		2,497,187.23
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	Jan. 31, 1974.....	7.20		16,000,000.00
29	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, maturing:			
	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.....	⁵ 7.735		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.....	7.20		130,700,000.00
	May 1, 1974.....	7.80	123,000,000.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
Jan. 31	U.S. savings bonds: ⁶			
	Series E-1941.....	3.895	\$575,398.33	\$1,319,873.03
	Series E-1942.....	3.947	4,649,954.37	5,438,739.35
	Series E-1943.....	4.004	5,205,889.58	8,423,518.95
	Series E-1944.....	3.771	11,882,142.65	9,890,657.63
	Series E-1945.....	3.656	5,531,359.40	9,348,679.08
	Series E-1946.....	3.758	4,324,076.44	5,233,941.52
	Series E-1947.....	3.830	5,202,149.40	5,777,070.98
	Series E-1948.....	3.907	5,548,296.35	5,992,305.68
	Series E-1949.....	4.030	5,952,921.91	6,245,602.29
	Series E-1950.....	4.128	5,831,447.12	5,762,364.21
	Series E-1951.....	4.191	4,593,704.80	5,027,702.79
	Series E-1952 (January to April).....	4.240	2,574,095.97	1,514,617.42
	Series E-1952 (May to December).....	4.291	3,736,159.97	3,551,805.93
	Series E-1953.....	4.344	4,437,947.46	6,836,725.28
	Series E-1954.....	4.107	5,599,770.59	6,932,983.80
	Series E-1955.....	3.978	5,307,518.46	7,020,946.70
	Series E-1956.....	4.142	5,214,755.04	7,063,791.00
	Series E-1957 (January).....	4.230	—64.48	594,410.04
	Series E-1957 (February to December).....	4.368	5,422,671.97	6,588,201.69
	Series E-1958.....	4.483	5,537,175.04	8,298,001.49
	Series E-1959 (January to May).....	4.570	2,848,213.53	3,427,920.95
	Series E-1959 (June to December).....	4.572	2,968,701.84	4,749,770.13
	Series E-1960.....	4.644	5,784,123.96	8,997,087.61
	Series E-1961.....	4.746	6,539,100.68	10,021,807.17
	Series E-1962.....	4.825	6,845,857.91	10,610,302.18
	Series E-1963.....	4.890	8,990,434.01	14,282,273.50
	Series E-1964.....	4.965	8,349,594.83	13,168,251.79
	Series E-1965 (January to November).....	5.031	8,261,194.11	12,903,780.17
	Series E-1965 (December).....	5.130	—44,673.97	1,612,822.18
	Series E-1966.....	5.151	10,551,292.20	18,646,919.57
	Series E-1967.....	5.017	16,417,108.84	13,347,059.58
	Series E-1968 (January to May).....	4.960	5,333,468.89	5,372,003.75
	Series E-1968 (June to December).....	5.090	4,766,095.02	7,587,070.92
	Series E-1969 (January to May).....	5.200	5,013,225.79	5,695,562.83
	Series E-1969 (June to December).....	5.427	4,895,436.90	8,994,567.27
	Series E-1970 (January to May).....	5.460	5,909,370.81	7,178,383.11
	Series E-1970 (June to December).....	5.500	5,232,444.41	12,040,976.99
	Series E-1971.....	5.500	13,082,791.76	29,837,247.37
	Series E-1972.....	5.500	15,367,227.50	55,366,130.89
	Series E-1973 (January to November).....	5.500	439,117,564.49	202,602,362.40
	Series E-1973 (December).....	6.000	30,396,112.50	1,443.75
	Unclassified sales and redemptions.....		231,917,344.11	213,620,816.38
	Series H-1952.....	3.979	305,000.00	
	Series H-1953.....	4.029		1,122,500.00
	Series H-1954.....	3.998		1,820,500.00
	Series H-1955.....	3.821		2,175,500.00
	Series H-1956.....	3.953		2,075,000.00
	Series H-1957 (January).....	4.030		122,500.00
	Series H-1957 (February to December).....	4.244		1,883,500.00
	Series H-1958.....	4.349		2,326,500.00
	Series H-1959 (January to May).....	4.430		926,000.00
	Series H-1959 (June to December).....	4.486		1,739,500.00
	Series H-1960.....	4.522		3,432,500.00
	Series H-1961.....	4.584		4,279,000.00
	Series H-1962.....	4.655		3,510,000.00
	Series H-1963.....	4.735		5,397,500.00
	Series H-1964.....	4.596		3,088,500.00
	Series H-1965 (January to November).....	4.536		2,170,500.00
	Series H-1965 (December).....	4.810		501,000.00
	Series H-1966.....	4.848		2,872,500.00
	Series H-1967.....	4.982		2,372,500.00
	Series H-1968 (January to May).....	5.070		711,000.00
	Series H-1968 (June to December).....	5.153		1,223,000.00
	Series H-1969 (January to May).....	5.240		554,500.00
	Series H-1969 (June to December).....	5.445		1,018,500.00
	Series H-1970 (January to May).....	5.470		895,500.00
	Series H-1970 (June to December).....	5.500		1,116,000.00
	Series H-1971.....	5.500		2,565,500.00
	Series H-1972.....	5.500		2,829,500.00
	Series H-1973 (January to November).....	5.500	14,900,000.00	1,766,000.00
	Series H-1973 (December).....	6.000	34,456,000.00	500.00
	Series H-1974.....	6.000	500.00	
	Unclassified sales and redemptions.....		24,226,000.00	⁴ —2,634,500.00
31	Treasury notes, Series G-1975.....	8%		
	Adjustments of issues ¹¹		—641,000.00	

See footnotes at end of table.

200 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
31	U.S. savings notes: ^a			
	Series S-1967.....	5.26	\$144,340.10	\$639,037.61
	Series S-1968 (January to May).....	5.26	244,430.39	619,626.28
	Series S-1968 (June to December).....	5.34	331,604.24	1,470,234.37
	Series S-1969.....	5.34	1,185,967.83	3,055,375.04
	Series S-1970.....	5.34	429,687.82	701,653.87
	Unclassified.....		-81.00	(10)
31	U.S. retirement plan bonds.....	4.49	6,069,279.59	535,493.89
31	Depository bonds, First Series.....	2.00	49,000.00	634,000.00
31	Treasury certificates of indebtedness, REA Series.....	5.00	7,000,000.00	
31	Treasury bonds, REA Series.....	2.00	687,000.00	1,107,000.00
31	Treasury bonds, Investment Series B-1975-80.....	2 3/4		
	Redeemed in exchange for 1 1/2% Treasury notes, Series EO-1978.....			157,000.00
31	Treasury notes, Series EO-1978.....	1 1/2	157,000.00	
31	Miscellaneous.....			112,968,500.002
	Total January.....		25,762,902,420.56	26,330,412,263.4
Feb. 1	Treasury certificates of indebtedness, maturing:			
	Feb. 1, 1974.....	7.41		3,223,137.42
	Mar. 1, 1974.....	7.78	3,243,421.09	
	June 30, 1974.....	3.50	48,150.00	
1	Treasury certificates of indebtedness, foreign series, maturing:			
	Feb. 1, 1974.....	7.20		55,000,000.00
	Mar. 28, 1974.....	7.35		10,000,000.00
	May 2, 1974.....	7.80	55,000,000.00	
6	Treasury notes, foreign currency series, maturing:			
	Feb. 6, 1974.....	5.40		31,828,703.70
	May 6, 1975.....	6.60	32,559,791.62	
6	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	\$39.32	
	Treasury bills:			
	Regular weekly:			
7	Dated Aug. 9, 1973.....	^b 8.330		4,302,550,000.00
7	Maturing May 9, 1974.....	6.951	2,504,625,000.00	
7	Maturing Aug. 8, 1974.....	6.747	1,802,450,000.00	
7	Treasury certificates of indebtedness, foreign series, maturing:			
	Feb. 7, 1974.....	8.10		413,000,000.00
	May 7, 1974.....	6.95	421,000,000.00	
8	Feb. 8, 1974.....	8.10		40,000,000.00
	Feb. 8, 1974.....	8.10		33,000,000.00
	May 8, 1974.....	6.95	40,000,000.00	
11	State and local government series, Treasury bonds.....		175,000.00	
	Treasury bills:			
	Fifty-two weeks:			
12	Dated Feb. 28, 1973.....	6.050		1,801,085,000.00
12	Maturing Feb. 11, 1975.....	6.342	1,802,085,000.00	
	Regular weekly:			
12	Maturing Apr. 18, 1974.....	7.982		
	Adjustments of issues.....		-90,000.00	
12	Maturing Apr. 25, 1974.....	7.994		
	Adjustments of issues.....		40,000.00	
12	Maturing May 2, 1974.....	7.777		
	Adjustments of issues.....		-25,000.00	
12	Maturing July 11, 1974.....	7.561		
	Adjustments of issues.....		50,000.00	
12	Maturing July 25, 1974.....	7.819		
	Adjustments of issues.....		45,000.00	
14	Dated Aug. 16, 1973.....	^b 8.764		4,309,420,000.00
14	Maturing May 16, 1974.....	7.080	2,501,410,000.00	
14	Maturing Aug. 15, 1974.....	6.881	1,799,960,000.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
Feb. 14	Treasury certificates of indebtedness, foreign series, maturing:			
	Feb. 14, 1974.....	8.65		\$1,170,000,000.00
	Feb. 14, 1974.....	8.65		70,000,000.00
	May 14, 1974.....	7.10	\$1,195,500,000.00	
	May 14, 1974.....	7.10	70,000,000.00	
15	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.....	4½		
	Redeemed in exchange for:			
	7% Treasury notes, Series A-1981.....			302,250,000.00
	7½% Treasury bonds of 1988-93 (additional issue).....			240,078,000.00
	Redeemable for cash.....			1,923,524,000.00
15	Treasury notes, Series C-1974.....	7¾		
	Redeemed in exchange for:			
	6¾% Treasury notes, Series C-1977.....			306,597,000.00
	7% Treasury notes, Series A-1981.....			24,750,000.00
	7½% Treasury bonds of 1988-93 (additional issue).....			10,000,000.00
	Redeemable for cash.....			2,618,733,000.00
15	Treasury notes, Series C-1977.....	6¾		
	Issued in exchange for:			
	7¾% 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:			
	7¾% Treasury notes, Series C-1974.....		24,750,000.00	
	4½% Treasury bonds of 1974.....		302,250,000.00	
	Issued for cash.....		1,514,581,000.00	
15	Treasury bonds of 1988-93 (additional issue).....	7½		
	Issued in exchange for:			
	7¾% Treasury notes, Series C-1974.....		10,000,000.00	
	4½% Treasury bonds of 1974.....		240,078,000.00	
	Issued for cash.....		301,169,000.00	
15	Treasury certificates of indebtedness, maturing:			
	Mar. 1, 1974.....	7.78	1,230,000.00	
19	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.....	5 8.193		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	
21	Treasury certificates of indebtedness, maturing:			
	Mar. 1, 1974.....	7.78	1,016,622.14	
	June 30, 1974.....	3.50	8,728,956.21	
21	State and local government series:			
	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, maturing Mar. 1, 1974.....	7.78		3,780.66

See footnotes at end of table.

202 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974	Treasury bills:	Percent		
Feb. 26	Regular weekly:			
	Maturing July 18, 1974.....	7.866		
	Adjustments of issues.....		\$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.....		1,015,000.00	
	Treasury notes.....		290,000.00	
	Treasury bonds.....		420,000.00	
27	Treasury certificates of indebtedness.....		90,000.00	\$20,705,000.00
	Treasury notes.....		390,000.00	
	Treasury bonds.....		4,130,000.00	
28	Treasury certificates of indebtedness.....			140,000.00
	Treasury bills:			
	Regular weekly:			
28	Dated Aug. 30, 1973.....	5 8.064		4,303,180,000.00
28	Maturing May 30, 1974.....	7.187	2,501,530,000.00	
28	Maturing Aug. 29, 1974.....	7.081	1,801,435,000.00	
28	Treasury certificates of indebtedness, foreign series, maturing:			
	Feb. 28, 1974.....	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	
28	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50		23,416,454.65
28	U.S. savings bonds: ⁶			
	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.....	7 4.004	4,158,741.76	11,880,994.32
	Series E-1944.....	7 3.771	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.....	7 3.907	4,200,723.67	9,183,875.39
	Series E-1949.....	7 4.030	4,574,804.59	9,117,194.55
	Series E-1950.....	7 4.128	4,357,979.05	8,356,039.29
	Series E-1951.....	7 4.191	3,676,378.51	7,169,833.03
	Series E-1952 (January to April).....	7 4.240	1,917,410.75	2,586,343.18
	Series E-1952 (May to December).....	7 4.291	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.....	7 4.107	6,887,820.62	10,395,286.35
	Series E-1955.....	7 3.978	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).....	7 4.230	52.30	1,084,494.92
	Series E-1957 (February to December).....	7 4.368	5,218,779.45	8,744,702.59
	Series E-1958.....	7 4.483	5,491,907.89	9,079,418.65
	Series E-1959 (January to May).....	7 4.570	5,085,024.13	3,720,320.97
	Series E-1959 (June to December).....	7 4.572	351,235.27	5,059,842.57
	Series E-1960.....	7 4.644	5,381,727.27	9,091,349.15
	Series E-1961.....	7 4.746	6,265,665.54	10,621,733.17
	Series E-1962.....	7 4.825	6,565,918.31	11,148,791.61
	Series E-1963.....	7 4.890	7,731,961.47	14,559,722.74
	Series E-1964.....	7 4.965	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).....	7 5.130	832.72	1,804,422.65
	Series E-1966.....	7 5.151	9,067,109.44	19,762,934.43
	Series E-1967.....	7 5.017	12,848,183.32	14,035,805.20
	Series E-1968 (January to May).....	7 4.960	4,373,726.83	5,231,853.82
	Series E-1968 (June to December).....	7 5.090	4,066,869.65	7,309,479.20
	Series E-1969 (January to May).....	7 5.200	4,023,748.94	4,953,955.46
	Series E-1969 (June to December).....	7 5.427	4,328,003.67	7,714,185.35
	Series E-1970 (January to May).....	7 5.460	4,747,948.14	7,904,978.94
	Series E-1970 (June to December).....	7 5.500	4,700,687.91	13,317,104.93
	Series E-1971.....	7 5.500	11,480,713.43	24,066,771.99
	Series E-1972.....	7 5.500	13,985,706.95	40,513,806.49
	Series E-1973 (January to November).....	7 5.500	170,110,523.82	158,835,095.61
	Series E-1973 (December).....	7 6.000	246,040,762.50	13,950.00
	Series E-1974.....	7 6.000	31,369,856.25	187.50
	Unclassified sales and redemptions.....		102,087,793.12	8 -74,401,425.28
	Series H-1952.....	7 3.979		63,000.00
	Series H-1953.....	7 4.029		402,500.00
	Series H-1954.....	7 3.998		834,500.00
	Series H-1955.....	7 3.821		688,500.00
	Series H-1956.....	7 3.953		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 ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
Feb. 28	U.S. savings bonds ⁴ —Continued			
	Series H-1957 (January).....	4.030		\$94,500.00
	Series H-1957 (February to December)....	4.244		640,500.00
	Series H-1958.....	4.349		1,201,000.00
	Series H-1959 (January to May).....	4.430		628,000.00
	Series H-1959 (June to December).....	4.486		728,000.00
	Series H-1960.....	4.522		1,897,000.00
	Series H-1961.....	4.584		2,511,500.00
	Series H-1962.....	4.655		2,066,000.00
	Series H-1963.....	4.735		2,148,500.00
	Series H-1964.....	4.596		2,323,500.00
	Series H-1965 (January to November).....	4.536		1,227,000.00
	Series H-1965 (December).....	4.810		155,500.00
	Series 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).....	5.153		507,000.00
	Series H-1969 (January to May).....	5.240		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	5,000.00
	Unclassified sales and redemptions.....		20,058,500.00	8,559,500.00
28	Treasury notes, Series G-1975.....	8½		
	Adjustments of issues ¹¹		-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		
	Adjustments of issues ¹¹		-3,011,000.00	
28	Treasury bonds of 1988-93.....	7½		
	Adjustments of issues ¹¹		-1,113,000.00	
28	U.S. savings notes: ⁹			
	Series S-1967.....	5.26	177,252.75	659,380.12
	Series S-1968 (January to May).....	5.26	250,895.89	635,863.84
	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	(¹⁰)
28	U.S. retirement plan bonds.....	4.49	529,471.46	303,686.02
28	Depository bonds, First Series.....	2.00	702,000.00	178,000.00
28	Treasury bonds, REA Series.....	2.00	898,000.00	105,000.00
28	Treasury bonds, Investment Series B-1975-80.....	2¾		
	Redeemed in exchange for 1½% Treasury notes, Series EO-1978.....			1,065,000.00
28	Treasury notes, Series EO-1978.....	1½	1,065,000.00	
28	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:			
	Tax anticipation:			
4	Maturing Apr. 19, 1974.....	7.452	1,516,125,000.00	
5	Treasury certificates of indebtedness, maturing 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
6	Mar. 6, 1974.....	8.75		158,000,000.00
	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.

204 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
	Treasury bills:			
	Regular weekly:			
Mar. 7	Dated Sept. 6, 1973.....	5 7.935		\$4,320,325,000.00
7	Maturing June 6, 1974.....	7.674	\$2,500,705,000.00	
7	Maturing Sept. 5, 1974.....	7.566	1,804,950,000.00	
8	State and local government series:			
	Treasury certificates of indebtedness.....		65,000.00	
	Treasury notes.....		705,000.00	
	Treasury bonds.....		265,000.00	
11	Treasury certificates of indebtedness.....		14,590,000.00	
	Treasury notes.....		580,000.00	
	Treasury bonds.....		80,000.00	
	Treasury bills:			
	Regular weekly:			
11	Maturing May 16, 1974.....	7.080		
	Adjustments of issues.....		-15,000.00	
11	Maturing May 23, 1974.....	7.019		
	Adjustments of issues.....		60,000.00	
11	Maturing Aug. 8, 1974.....	6.747		
	Adjustments of issues.....		10,000.00	
11	Treasury notes, foreign currency series, maturing:			
	Mar. 11, 1974.....	5.50		311,053,240.74
	June 11, 1975.....	7.15	318,197,963.53	
	Treasury bills:			
	Fifty-two weeks:			
12	Dated Mar. 31, 1973.....	6.616		1,790,265,000.00
12	Maturing Mar. 11, 1975.....	6.897	1,801,065,000.00	
12	Treasury certificates of indebtedness, foreign series, maturing:			
	June 12, 1974.....	7.95	12,053,600.00	
13	June 13, 1974.....	7.95	20,839,500.00	
13	Treasury notes, foreign currency series, maturing:			
	Mar. 13, 1974.....	5.47		28,935,185.19
	June 13, 1975.....	7.25	29,599,810.56	
	Treasury bills:			
	Regular weekly:			
14	Dated Sept. 13, 1973.....	5 8.029		4,304,120,000.00
14	Maturing June 13, 1974.....	7.918	2,501,880,000.00	
14	Maturing Sept. 12, 1974.....	7.638	1,801,885,000.00	
14	State and local government series:			
	Treasury certificates of indebtedness.....		335,000.00	
	Treasury notes.....		1,895,000.00	
	Treasury bonds.....		2,195,000.00	
15	Treasury certificates of indebtedness.....		1,410,000.00	30,000.00
	Treasury notes.....		4,780,000.00	
	Treasury bonds.....		8,695,000.00	
18	Treasury certificates of indebtedness.....		10,000,000.00	
	Treasury notes.....		-485,000.00	
	Treasury bonds.....		485,000.00	
	Treasury bills:			
	Regular weekly:			
18	Maturing May 9, 1974.....	6.951		
	Adjustments of issues.....		40,000.00	
18	Maturing May 30, 1974.....	7.187		
	Adjustments of issues.....		1,560,000.00	
18	Maturing Aug. 8, 1974.....	6.747		
	Adjustments of issues.....		10,000.00	
18	Maturing Aug. 29, 1974.....	7.081		
	Adjustments of issues.....		540,000.00	
	Fifty-two weeks:			
18	Maturing Feb. 11, 1975.....	6.342		
	Adjustments of issues.....		10,000.00	
18	Treasury certificates of indebtedness, foreign series, maturing:			
	May 7, 1974.....	6.95		381,000,000.00
	May 14, 1974.....	7.10		105,500,000.00
	June 18, 1974.....	7.95	486,500,000.00	
20	Mar. 20, 1974.....	7.40		3,400,000.00
20	State and local government series:			
	Treasury certificates of indebtedness.....		-680,000.00	
	Treasury notes.....		-2,240,000.00	
	Treasury bonds.....		-2,520,000.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
	Treasury bills:			
	Regular weekly:			
Mar. 21	Dated Sept. 20, 1973	⁵ 7.980		\$4,305,165,000.00
21	Maturing June 20, 1974	8.047	\$2,501,015,000.00	
21	Maturing Sept. 19, 1974	7.882	1,801,140,000.00	
21	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	Treasury certificates of indebtedness:			
	Apr. 1, 1974	7.19		11,454.87
22	Apr. 1, 1974	7.19		1,543,614.51
22	Treasury certificates of indebtedness, foreign series, maturing:			
	June 21, 1974	8.05	68,077,518.75	
	Apr. 9, 1974	7.65		95,000,000.00
25	June 25, 1974	8.05	48,931,195.00	
	Treasury bills:			
	Regular weekly:			
25	Maturing May 16, 1974	7.080		
	Adjustments of issues		655,000.00	
25	Maturing May 30, 1974	7.187		
	Adjustments of issues		-10,000.00	
25	Maturing Aug. 15, 1974	6.881		
	Adjustments of issues		-655,000.00	
26	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	2,020.00	
26	Treasury certificates of indebtedness, foreign series, maturing:			
	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	6.951		
	Adjustments of issues		-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	
28	June 30, 1974	3.50	18,470,568.57	
28	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:			
28	Dated Sept. 27, 1973	⁵ 7.477		4,326,545,000.00
28	Maturing June 27, 1974	8.298	2,501,295,000.00	
28	Maturing Sept. 26, 1974	8.230	1,801,175,000.00	
	Tax anticipation:			
29	Maturing June 21, 1974	8.306	2,522,640,000.00	
29	State and local government series, Treasury certificates of indebtedness			35,000.00
31	U.S. savings bonds: ⁶			
	Series E-1941	⁷ 3.895	396,317.76	1,230,076.21
	Series E-1942	⁷ 3.947	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	⁷ 3.771	4,382,763.47	11,124,057.36
	Series E-1945	⁷ 3.656	6,725,423.78	8,851,450.50
	Series E-1946	⁷ 3.758	68,226.85	5,045,430.55
	Series E-1947	⁷ 3.830	3,628,994.93	5,810,510.70
	Series E-1948	⁷ 3.907	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	⁷ 4.191	3,516,680.62	5,464,830.80
	Series E-1952 (January to April)	⁷ 4.240	1,780,667.68	1,857,159.46
	Series E-1952 (May to December)	⁷ 4.291	2,125,762.70	3,893,884.69
	Series E-1953	⁷ 4.344	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	⁷ 3.978	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)	⁷ 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.

206 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
Mar. 31	U.S. savings bonds ⁶ —Continued			
	Series E-1958.....	7 4.483	\$5,490,877.92	\$9,697,498.15
	Series E-1959 (January to May).....	4.570	2,562,473.97	4,354,173.23
	Series E-1959 (June to December).....	7 4.572	6,034,927.84	5,582,282.72
	Series E-1960.....	7 4.644	6,195,236.03	10,426,087.94
	Series E-1961.....	7 4.746	6,696,018.35	11,581,692.51
	Series E-1962.....	7 4.825	7,413,428.28	12,617,253.46
	Series E-1963.....	7 4.890	8,053,651.35	16,406,213.07
	Series E-1964.....	7 4.965	8,527,521.08	16,209,323.35
	Series E-1965 (January to November).....	7 5.031	3,835,238.78	15,312,467.02
	Series E-1965 (December).....	5.130	—328.30	1,799,445.62
	Series E-1966.....	5.151	9,266,878.10	21,459,825.89
	Series E-1967.....	5.017	13,338,400.12	17,455,746.33
	Series E-1968 (January to May).....	4.960	4,409,173.26	11,412,714.47
	Series E-1968 (June to December).....	5.090	3,791,175.75	15,871,771.10
	Series E-1969 (January to May).....	5.200	4,153,078.75	6,320,415.34
	Series E-1969 (June to December).....	5.427	4,168,114.29	9,119,902.62
	Series E-1970 (January to May).....	5.460	4,926,883.20	12,370,120.91
	Series E-1970 (June to December).....	5.500	4,748,565.69	20,061,665.21
	Series E-1971.....	5.500	11,844,877.25	28,962,436.17
	Series E-1972.....	5.500	14,275,898.55	44,933,229.88
	Series E-1973 (January to November).....	5.500	56,101,591.20	146,140,626.41
	Series E-1973 (December).....	6.000	212,468,890.32	42,645,993.75
	Series E-1974.....	6.000	437,335,010.43	20,493.75
	Unclassified sales and redemptions.....		⁸ —135,654,639.91	⁸ —90,051,282.13
	Series H-1952.....	7 3.979		209,500.00
	Series H-1953.....	7 4.029		748,500.00
	Series H-1954.....	7 3.998		1,379,500.00
	Series H-1955.....	7 3.821		1,516,500.00
	Series H-1956.....	7 3.953		1,476,500.00
	Series H-1957 (January).....	4.030		94,500.00
	Series H-1957 (February to December).....	7 4.244		1,193,500.00
	Series H-1958.....	7 4.349		1,995,000.00
	Series H-1959 (January to May).....	4.430		1,058,500.00
	Series H-1959 (June to December).....	7 4.486		847,000.00
	Series H-1960.....	7 4.522		2,855,000.00
	Series H-1961.....	7 4.584		3,771,000.00
	Series H-1962.....	7 4.655		3,394,000.00
	Series H-1963.....	7 4.735		3,222,000.00
	Series H-1964.....	7 4.596		3,656,500.00
	Series H-1965 (January to November).....	7 4.536		2,036,000.00
	Series H-1965 (December).....	4.810		97,500.00
	Series H-1966.....	4.848		2,013,500.00
	Series H-1967.....	4.982		1,832,500.00
	Series H-1968 (January to May).....	5.070		688,000.00
	Series H-1968 (June to December).....	5.153		918,000.00
	Series H-1969 (January to May).....	5.240		585,500.00
	Series H-1969 (June to December).....	5.445		732,000.00
	Series H-1970 (January to May).....	5.470		670,500.00
	Series H-1970 (June to December).....	5.500		739,000.00
	Series H-1971.....	5.500		2,150,500.00
	Series H-1972.....	5.500		2,463,500.00
	Series H-1973 (January to November).....	5.500	1,447,500.00	2,239,500.00
	Series H-1973 (December).....	6.000	5,868,000.00	240,500.00
	Series H-1974.....	6.000	70,228,500.00	85,000.00
	Unclassified sales and redemptions.....		⁸ —17,410,500.00	⁸ —6,332,000.00
31	Treasury notes, Series H-1975.....	7.00		
	Adjustments of issues ¹¹		1,000.00	
31	Treasury bonds of 1988-93.....	7½		
	Adjustments of issues ¹¹		—25,000.00	
31	U.S. savings notes: ⁹			
	Series S-1967.....	5.26	198,633.48	737,534.51
	Series S-1968 (January to May).....	5.26	261,376.29	722,942.16
	Series S-1968 (June to December).....	5.34	355,978.12	1,581,477.60
	Series S-1969.....	5.34	1,159,892.93	3,398,889.38
	Series S-1970.....	5.34	308,020.54	725,199.87
	Unclassified.....		—121.50	(10)
31	U.S. retirement plan bonds.....	4.50	550,718.18	209,906.21
31	Depository bonds, First Series.....	2.00	—327,000.00	45,000.00
31	Treasury bonds, REA Series.....	2.00	363,000.00	1,320,000.00
31	Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EO-1978.....	2¾		175,000.00
31	Treasury notes, Series EO-1978.....	1½	175,000.00	
31	Miscellaneous.....			63,793,000.00
	Total March.....		25,302,628,846.26	21,145,029,943.16

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
1974		Percent		
Apr. 1	Treasury notes, Series EA-1974.....	1½		
	Redeemable for cash.....			\$33,883,000.00
1	Treasury certificates of indebtedness, maturing:			
	Apr. 1, 1974.....	7.19		3,955,932.98
	May 1, 1974.....	8.30	\$3,950,000.18	
	June 30, 1974.....	3.50		36,149,924.46
1	Treasury certificates of indebtedness, foreign series, maturing:			
	July 1, 1974.....	8.30	61,690,000.00	
2	Apr. 2, 1974.....	7.40		214,800,000.00
	July 2, 1974.....	8.35	218,700,000.00	
	Treasury bills:			
	Regular weekly:			
4	Dated Oct. 4, 1973.....	⁵ 7.481		4,302,060,000.00
4	Maturing July 5, 1974.....	8.360	2,501,280,000.00	
4	Maturing Oct. 3, 1974.....	8.210	1,809,595,000.00	
5	State and local government series:			
	Treasury certificates of indebtedness.....		965,000.00	
	Treasury notes.....		14,820,000.00	
8	Treasury certificates of indebtedness, foreign series, maturing July 8, 1974.....	8.35	11,735,250.00	
8	Treasury notes, foreign currency series, maturing:			
	Apr. 8, 1974.....	5.70		37,615,740.74
	July 8, 1975.....	8.40	38,479,753.73	
	Treasury bills:			
	Fifty-two weeks:			
9	Dated Apr. 30, 1973.....	6.598		1,801,775,000.00
9	Maturing Apr. 8, 1975.....	7.887	1,801,360,000.00	
	Regular weekly:			
9	Maturing June 20, 1974.....	8.047		
9	Adjustments of issues.....		-50,000.00	
9	Maturing Sept. 19, 1974.....	7.882		
	Adjustments of issues.....		30,000.00	
9	State and local government series:			
	Treasury certificates of indebtedness.....		1,110,000.00	330,000.00
	Treasury notes.....		2,480,000.00	
9	Treasury notes, Series H-1976.....	8.00		
	Issued for cash.....		1,532,028,000.00	
9	Treasury certificates of indebtedness, foreign series, maturing:			
	Apr. 9, 1974.....	7.65		158,000,000.00
	July 9, 1974.....	8.65	79,000,000.00	
	Oct. 9, 1974.....	8.40	79,000,000.00	
	Treasury bills:			
	Regular weekly:			
11	Dated Oct. 11, 1973.....	⁵ 7.467		4,307,755,000.00
11	Maturing July 11, 1974.....	8.647	2,501,205,000.00	
11	Maturing Oct. 10, 1974.....	8.393	1,801,960,060.00	
16	Treasury certificates of indebtedness, maturing May 1, 1974.....	8.30		1,069,352.48
17	State and local government series, Treasury bonds.....		200,000.00	
17	Treasury certificates of indebtedness, foreign series, maturing:			
	Apr. 17, 1974.....	8.00		180,000,000.00
	July 17, 1974.....	8.05	180,000,000.00	
18	Apr. 18, 1974.....	8.00		6,751,397.58
	July 18, 1974.....	8.05	6,751,397.58	
	July 18, 1974.....	8.05	167,000,000.00	
	Treasury bills:			
	Regular weekly:			
18	Dated Oct. 18, 1973.....	⁵ 7.672		4,304,200,000.00
18	Maturing July 18, 1974.....	8.050	2,502,980,000.00	
18	Maturing Oct. 17, 1974.....	8.085	1,804,175,000.00	
	Tax anticipation:			
19	Dated Nov. 1, 1973.....	⁵ 7.231		4,525,225,000.00
19	Maturing June 21, 1974.....	8.306		
	Adjustments of issues.....		580,000.00	
	Regular weekly:			
19	Maturing June 27, 1974.....	8.298		
	Adjustments of issues.....		-120,000.00	
19	Maturing Sept. 26, 1974.....	8.230		
	Adjustments of issues.....		-40,000.00	

See footnotes at end of table.

208 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
		Percent		
1974				
Apr. 19	Treasury certificates of indebtedness, foreign series, maturing July 19, 1974	8.05	\$150,000,000.00	-----
23	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	339.14	-----
25	Treasury certificates of indebtedness, foreign series, maturing:			
	Apr. 25, 1974	8.00	-----	\$25,000,000.00
	July 25, 1974	7.85	25,000,000.00	-----
	July 25, 1974	7.85	50,000,000.00	-----
	Treasury bills:			
	Regular weekly:			
25	Dated Oct. 25, 1973	7.558	-----	4,307,065,000.00
25	Maturing July 25, 1974	7.855	2,501,130,000.00	-----
25	Maturing Oct. 24, 1974	7.994	1,801,520,000.00	-----
25	Treasury notes, foreign series, maturing:			
	Apr. 25, 1974	5.93	-----	200,000,000.00
	July 24, 1975	8.40	200,000,000.00	-----
25	State and local government series, Treasury certificates of indebtedness			140,000.00
26	Treasury certificates of indebtedness, foreign series, maturing July 26, 1974	7.85	17,106,651.15	-----
26	Treasury certificates of indebtedness, maturing June 30, 1974	3.50	443.04	-----
29	Treasury notes, foreign currency series, maturing:			
	Apr. 29, 1974	5.70	-----	49,189,814.81
	July 29, 1975	8.60	50,319,677.95	-----
29	State and local government series:			
	Treasury notes		23,850,000.00	-----
	Treasury bonds			23,850,000.00
30	Treasury certificates of indebtedness, foreign series, maturing July 30, 1974	8.90	22,724,100.00	-----
30	Treasury certificates of indebtedness, maturing:			
	June 30, 1974	3.50	-----	25,302,378.24
	June 30, 1974	3.50	4,286,565.77	-----
30	U.S. savings bonds: ⁶			
	Series E-1941	7 3.895	457,639.56	1,382,111.90
	Series E-1942	7 3.947	3,269,393.47	6,275,027.76
	Series E-1943	7 4.004	7,389,712.39	9,785,241.91
	Series E-1944	7 3.771	4,081,250.64	12,058,877.85
	Series E-1945	7 3.656	1,416,481.06	9,845,470.60
	Series E-1946	7 3.758	6,235,541.04	5,749,874.80
	Series E-1947	7 3.830	3,455,772.97	6,436,426.37
	Series E-1948	7 3.907	3,655,510.61	7,001,387.24
	Series E-1949	7 4.030	3,973,477.17	7,796,006.05
	Series E-1950	7 4.128	3,819,289.37	6,887,712.58
	Series E-1951	7 4.191	3,581,894.75	5,739,341.86
	Series E-1952 (January to April)	7 4.240	1,622,592.49	2,118,761.89
	Series E-1952 (May to December)	7 4.291	1,968,276.08	4,110,688.68
	Series E-1953	7 4.344	4,737,619.98	7,659,159.15
	Series E-1954	7 4.107	5,991,090.81	8,340,653.77
	Series E-1955	7 3.978	5,892,317.68	8,956,396.01
	Series E-1956	7 4.142	5,772,431.78	8,372,889.49
	Series E-1957 (January)	7 4.230	—3,689.26	799,521.86
	Series E-1957 (February to December)	7 4.368	5,504,996.37	7,443,096.05
	Series E-1958	7 4.483	5,133,693.33	8,799,001.37
	Series E-1959 (January to May)	7 4.570	2,407,339.91	3,861,110.12
	Series E-1959 (June to December)	7 4.572	2,835,570.92	4,699,860.94
	Series E-1960	7 4.644	7,245,155.81	9,045,745.45
	Series E-1961	7 4.746	7,923,077.71	10,377,529.71
	Series E-1962	7 4.825	8,201,347.43	10,503,267.16
	Series E-1963	7 4.890	11,179,295.22	13,895,730.90
	Series E-1964	7 4.965	10,419,221.81	14,049,701.74
	Series E-1965 (January to November)	7 5.031	9,929,749.92	12,775,829.42
	Series E-1965 (December)	5.130	200.94	1,466,351.06
	Series E-1966	5.151	9,915,219.26	18,446,416.02
	Series E-1967	5.017	13,775,979.09	16,677,996.92
	Series E-1968 (January to May)	4.960	4,615,514.14	6,979,664.31
	Series E-1968 (June to December)	5.090	4,135,861.13	9,658,709.80
	Series E-1969 (January to May)	5.200	4,492,872.80	5,723,101.52
	Series E-1969 (June to December)	5.427	4,682,392.23	8,565,538.44
	Series E-1970 (January to May)	5.460	5,502,900.98	8,486,177.05
	Series F-1970 (June to December)	5.500	5,393,416.21	13,391,285.76
	Series E-1971	5.500	13,526,265.66	27,030,494.08
	Series E-1972	5.500	15,573,031.40	41,783,572.43

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
<i>Percent</i>				
1974 Apr. 30	U.S. savings bonds ^a —Continued			
	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.....	⁷ 4.029		880,000.00
	Series H-1954.....	⁷ 3.998		1,982,500.00
	Series H-1955.....	⁷ 3.821		2,356,000.00
	Series H-1956.....	⁷ 3.953		1,900,500.00
	Series H-1957 (January).....	4.030		334,500.00
	Series H-1957 (February to December).....	⁷ 4.244		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).....	⁷ 4.486		1,069,000.00
	Series H-1960.....	⁷ 4.522		3,449,500.00
	Series H-1961.....	⁷ 4.584		3,902,000.00
	Series H-1962.....	⁷ 4.655		3,479,000.00
	Series H-1963.....	⁷ 4.735		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.....	6½%		
	Adjustments of issues ¹¹		15,000.00	
30	Treasury notes, Series A-1981.....	7.00		
	Adjustments of issues ¹¹		20,000.00	
30	Treasury bonds of 1988-93.....	7½%		
	Adjustments of issues ¹¹		-115,000.00	
30	U.S. savings notes: ^a			
	Series S-1967.....	5.26	212,964.99	608,015.38
	Series S-1968 (January to May).....	5.26	247,871.55	618,465.94
	Series S-1968 (June to December).....	5.34	382,672.82	1,368,984.35
	Series S-1969.....	5.34	1,229,967.26	3,266,520.12
	Series S-1970.....	5.34	264,566.28	712,799.81
	Unclassified.....		141.75	(10)
30	U.S. retirement plan bonds.....	4.51	427,924.68	266,565.17
30	Depository bonds, First Series.....	2.00	97,000.00	6,000.00
30	Treasury certificates of indebtedness, REA Series.....	5.00		2,860,000.00
30	Treasury bonds, REA Series.....	2.00	268,000.00	40,000.00
30	Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EA-1979.....	2½%		459,000.00
30	Treasury notes, Series EA-1979.....	1½%	459,000.00	
30	Miscellaneous.....			119,409,000.00
Total April.....			22,820,923,601.18	25,241,272,569.58
May 1	Treasury certificates of indebtedness, maturing:			
	May 1, 1974.....	8.30		2,910,737.70
	June 1, 1974.....	8.91	2,930,594.51	
	June 30, 1974.....	3.50	7,250.00	
1	Treasury certificates of indebtedness, foreign series, maturing:			
	May 1, 1974.....	7.80		123,000,000.00
	Aug. 1, 1974.....	8.90	123,000,000.00	
2	May 2, 1974.....	7.80		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.

210 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
	Treasury bills:			
	Regular weekly:			
May 2	Dated Nov. 1, 1973.....	5 7.563		\$4,307,940,000.00
2	Maturing Aug. 1, 1974.....	8.909	\$2,503,470,000.00	
2	Maturing Oct. 31, 1974.....	8.796	1,802,275,000.00	
2	State and local government series:			
	Treasury certificates of indebtedness.....		45,000.00	
	Treasury notes.....		835,000.00	
	Treasury bonds.....		4,810,000.00	
	Treasury certificates of indebtedness.....		30,000.00	
	Treasury notes.....		320,000.00	
	Treasury bonds.....		40,000.00	
	Treasury bills:			
	Regular weekly:			
7	Maturing Oct. 3, 1974.....	8.210		
	Adjustments of issues.....		-10,000.00	
	Fifty-two weeks:			
7	Dated May 31, 1973.....	6.818		1,800,435,000.00
7	Maturing May 6, 1975.....	8.422	1,802,270,000.00	
8	State and local government series:			
	Treasury certificates of indebtedness.....		30,000.00	
	Treasury notes.....		215,000.00	
	Treasury bonds.....		2,825,000.00	
8	Treasury certificates of indebtedness, foreign series, maturing:			
	May 8, 1974.....	6.95		40,000,000.00
	Aug. 8, 1974.....	9.05	40,000,000.00	
9	May 9, 1974.....	8.00		1,480,000,000.00
	June 20, 1974.....	9.05	200,000,000.00	
	June 27, 1974.....	9.05	200,000,000.00	
	July 5, 1974.....	9.05	200,000,000.00	
	July 11, 1974.....	9.05	200,000,000.00	
	July 18, 1974.....	9.05	200,000,000.00	
	July 25, 1974.....	9.05	200,000,000.00	
	Aug. 1, 1974.....	9.05	200,000,000.00	
	Aug. 8, 1974.....	9.05	100,000,000.00	
	Treasury bills:			
	Regular weekly:			
9	Dated Nov. 8, 1973.....	5 7.385		4,305,565,000.00
9	Maturing Aug. 8, 1974.....	9.036	2,500,535,000.00	
9	Maturing Nov. 7, 1974.....	9.006	1,801,335,000.00	
14	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	464.34	
14	Treasury certificates of indebtedness, foreign series, maturing:			
	May 14, 1974.....	8.40		1,500,000,000.00
	May 14, 1974.....	7.10		1,090,000,000.00
	May 14, 1974.....	7.10		70,000,000.00
	July 15, 1974.....	8.05	890,000,000.00	
	Aug. 12, 1974.....	8.05	890,000,000.00	
	Aug. 14, 1974.....	8.05	70,000,000.00	
	Sept. 16, 1974.....	8.05	890,000,000.00	
15	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
	Aug. 14, 1974.....	8.05	65,000,000.00	
	Aug. 15, 1974.....	8.05	15,000,000.00	
	Aug. 15, 1974.....	8.05	207,500,000.00	
15	Treasury notes, Series D-1974.....	7½		
	Redeemed in exchange for:			
	8¾% Treasury notes, Series I-1976.....			\$655,700,000.00
	8¾% Treasury notes, Series C-1978.....			343,050,000.00
	Redeemable for cash.....			3,334,756,000.00
15	Treasury bonds of 1974.....	4½		
	Redeemed in exchange for:			
	8¾% Treasury notes, Series C-1978.....			239,590,000.00
	8½% Treasury bonds of 1994-99.....			279,272,000.00
	Redeemable for cash.....			2,328,201,000.00
15	Treasury notes, Series I-1976.....	8¾		
	Issued in exchange for 7½% Treasury notes, Series D-1974.....		655,700,000.00	
	Issued for cash.....		2,045,000,000.00	
15	Treasury notes, Series C-1978.....	8¾		
	Issued in exchange for:			
	7½% Treasury notes, Series D-1974.....		343,050,000.00	
	4½% Treasury bonds of 1974.....		239,590,000.00	
	Issued for cash.....		1,847,950,000.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
May 15	Treasury bonds of 1994-99.....	8½		
	Issued in exchange for 4¼% Treasury bonds of 1974.....		\$279,272,000.00	
	Issued for cash.....		308,101,000.00	
	Treasury bills:			
	Regular weekly:			
16	Dated Nov. 15, 1973.....	5 7.625		\$4,303,280,000.00
16	Maturing Aug. 15, 1974.....	8.023	2,601,410,000.00	
16	Maturing Nov. 14, 1974.....	8.031	1,902,335,000.00	
16	State and local government series:			
	Treasury certificates of indebtedness.....		1,035,000.00	
	Treasury notes.....		7,800,000.00	
	Treasury bonds.....		29,570,000.00	
20	Treasury bonds.....		360,000.00	
23	Treasury notes, foreign series, maturing:			
	May 23, 1974.....	6.15		300,000,000.00
	Aug. 28, 1975.....	8.30	300,000,000.00	
	Treasury bills:			
	Regular weekly:			
23	Dated Nov. 23, 1973.....	5 7.348		4,303,185,000.00
23	Maturing Aug. 22, 1974.....	8.197	2,604,310,000.00	
23	Maturing Nov. 21, 1974.....	8.440	1,900,815,000.00	
23	Maturing July 5, 1974.....	8.360		
	Adjustments of issues.....		30,000.00	
23	Maturing July 18, 1974.....	8.050		
	Adjustments of issues.....		20,000.00	
23	Maturing Oct. 24, 1974.....	7.994		
	Adjustments of issues.....		-30,000.00	
	Tax anticipation:			
23	Maturing June 21, 1974.....	8.306		
	Adjustments of issues.....		-500,000.00	
	Regular weekly:			
24	Maturing July 25, 1974.....	7.855		
	Adjustments of issues.....		-25,000.00	
24	Maturing Sept. 26, 1974.....	8.230		
	Adjustments of issues.....		20,000.00	
24	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	5,950,863.81	
28	Treasury certificates of indebtedness, foreign series, maturing:			
	May 28, 1974.....	7.20		80,000,000.00
	May 28, 1974.....	7.20		3,014,285,387.50
	July 29, 1974.....	7.60	850,000,000.00	
	Aug. 8, 1974.....	7.70	100,000,000.00	
	Aug. 15, 1974.....	7.65	200,000,000.00	
	Aug. 22, 1974.....	7.75	200,000,000.00	
	Aug. 28, 1974.....	7.00	864,285,387.50	
	Sept. 30, 1974.....	7.85	850,000,000.00	
	Sept. 30, 1974.....	7.85	80,000,000.00	
	Treasury bills:			
	Regular weekly:			
28	Maturing June 13, 1974.....	7.918		
	Adjustments of issues.....		10,000.00	
28	Maturing Sept. 12, 1974.....	7.638		
	Adjustments of issues.....		-10,000.00	
30	Dated Nov. 25, 1973.....	5 7.392		4,300,725,000.00
30	Maturing Aug. 29, 1974.....	7.984	2,604,465,000.00	
30	Maturing Nov. 29, 1974.....	8.205	1,902,580,000.00	
30	Treasury certificates of indebtedness, foreign series, maturing:			
	May 30, 1974.....	7.70		20,000,000.00
	Dec. 2, 1974.....	8.20	20,000,000.00	
31	May 31, 1974.....	7.20		73,164,653.13
	Aug. 30, 1974.....	8.00	73,164,653.13	
31	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	192,908.00	21,862,106.68
31	U.S. savings bonds: ⁶			
	Series E-1941.....	7 3.895	809,769.56	1,317,487.09
	Series E-1942.....	7 3.947	3,446,896.22	5,419,483.95
	Series E-1943.....	7 4.004	4,098,378.68	8,896,173.69
	Series E-1944.....	7 3.771	6,227,924.97	10,835,357.18
	Series E-1945.....	7 3.656	10,261,982.74	9,157,967.79
	Series E-1946.....	7 3.758	3,208,088.29	5,179,230.18
	Series E-1947.....	7 3.830	3,168,635.85	5,759,883.83
	Series E-1948.....	7 3.907	3,646,599.75	6,766,427.65
	Series E-1949.....	7 4.030	3,888,370.61	6,613,073.13

See footnotes at end of table.

212 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
May 31	U.S. savings bonds ^a —Continued			
	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).....	7 4.291	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.....	7 3.978	5,789,127.00	7,344,416.79
	Series E-1956.....	7 4.142	5,380,542.59	7,689,654.68
	Series E-1957 (January).....	4.230	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).....	7 4.572	2,359,372.68	4,315,524.02
	Series E-1960.....	7 4.644	5,856,455.05	8,257,026.60
	Series E-1961.....	7 4.746	6,176,815.53	9,390,089.64
	Series E-1962.....	7 4.825	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).....	7 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	4,110,500.35	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.....	7 3.979		192,500.00
	Series H-1953.....	7 4.029		566,000.00
	Series H-1954.....	7 3.998		1,231,500.00
	Series 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 4.244		925,500.00
	Series H-1958.....	7 4.349		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.....	7 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 November).....	7 4.536		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 (January 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 (January 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
31	Treasury notes, Series H-1976.....	8.00		
	Adjustments of issues ¹¹		17,000.00	
31	U.S. savings notes: ^a			
	Series S-1967.....	5.26	245,633.09	553,623.24
	Series S-1968 (January to May).....	5.26	270,133.55	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	(¹⁰)
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 1973–June 1974—Continued*

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
<i>1974</i>		<i>Percent</i>		
May 31	Depository bonds, First Series.....	2.00	\$70,000.00	\$14,000.00
31	Treasury bonds, REA Series.....	2.00	993,000.00	90,000.00
31	Treasury bonds, Investment Series B-1975-80. Redeemed in exchange for 1½% Treasury notes, Series EA-1979.....	2¾		204,000.00
31	Treasury notes, Series EA-1979.....	1½	204,000.00	
31	Miscellaneous.....			44,615,000.00
Total May.....			38,969,253,505.79	39,251,117,032.61
June 1	Treasury certificates of indebtedness, matur- ing:			
	June 1, 1974.....	8.91		2,930,594.51
	July 1, 1974.....	7.98	2,952,771.48	
4	June 30, 1974.....	3.50	96.76	
4	State and local government series:			
	Treasury certificates of indebtedness.....		10,000.00	
	Treasury notes.....		45,000.00	
	Treasury bonds.....		295,000.00	
	Treasury bills:			
	Fifty-two weeks:			
4	Dated June 30, 1973.....	7.235		1,800,840,000.00
4	Maturing June 3, 1975.....	8.249	1,801,760,000.00	
4	Treasury certificates of indebtedness, foreign series, maturing:			
	June 18, 1974.....	7.95		100,000,000.00
5	June 18, 1974.....	7.95		100,000,000.00
	July 29, 1974.....	7.60		441,000,000.00
5	Treasury notes, foreign series, maturing June 5, 1981.....	2.50	444,839,857.655	
	Treasury bills:			
	Regular weekly:			
5	Maturing Sept. 19, 1974–Nov. 7, 1974 ¹³	8.285	800,520,000.00	
6	Dated Dec. 6, 1973.....	5 7.712		4,301,440,000.00
6	Maturing Sept. 5, 1974.....	8.299	2,602,090,000.00	
6	Maturing Dec. 5, 1974.....	8.426	1,903,910,000.00	
6	Treasury certificates of indebtedness, matur- ing July 1, 1974.....	7.98		393,569.77
6	State and local government series:			
	Treasury notes.....		1,090,000.00	
	Treasury bonds.....		24,690,000.00	
6	Treasury certificates of indebtedness, foreign series, maturing:			
	June 6, 1974.....	7.70		164,800,000.00
	Nov. 6, 1974.....	8.10	82,400,000.00	
	Dec. 6, 1974.....	8.45	82,400,000.00	
7	Treasury notes, foreign currency series, matur- ing:			
	June 7, 1974.....	6.625		128,759,175.94
	Sept. 8, 1975.....	8.35	128,759,175.94	
10	Treasury certificates of indebtedness, matur- ing July 1, 1974.....	7.98	341,660.00	
	Treasury bills:			
	Regular weekly:			
10	Maturing July 11, 1974.....	8.647		
	Adjustments of issues.....		5,000.00	
10	Maturing Aug. 1, 1974.....	8.909		
	Adjustments of issues.....		20,000.00	
10	Maturing Aug. 8, 1974.....	9.036		
	Adjustments of issues.....		–10,000.00	
10	Maturing Aug. 15, 1974.....	8.023		
	Adjustments of issues.....		25,000.00	
10	Maturing Nov. 14, 1974.....	8.031		
	Adjustments of issues.....		–95,000.00	
10	Treasury certificates of indebtedness, foreign series, maturing:			
	June 18, 1974.....	7.95		100,000,000.00
	Sept. 10, 1974.....	8.30	17,107,525.00	
10	State and local government series:			
	Treasury certificates of indebtedness.....		10,000.00	
	Treasury notes.....		25,000.00	
	Treasury bonds.....		50,000.00	
11	Treasury certificates of indebtedness.....			6,615,000.00
	Treasury notes.....			285,000.00

See footnotes at end of table.

214 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
June 11	Treasury bills: Regular weekly: Maturing Aug. 8, 1974.....	9.036		
	Adjustments of issues.....		\$20,000.00	
11	Maturing Nov. 7, 1974.....	9.006		
	Adjustments of issues.....		—10,000.00	
11	Maturing Nov. 14, 1974.....	8.031		
	Adjustments of issues.....		45,000.00	
11	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	278,734.80	
12	State and local government series, Treasury notes.....			\$255,000.00
12	Treasury certificates of indebtedness, foreign series, maturing: June 12, 1974.....	7.95		12,053,600.00
	June 18, 1974.....	7.95		186,500,000.00
	Sept. 12, 1974.....	8.30	12,053,600.00	
13	June 13, 1974.....	7.95		20,839,500.00
	Sept. 13, 1974.....	8.30	20,839,500.00	
	Treasury bills: Regular weekly: Dated Dec. 13, 1973.....	⁵ 7.756		4,303,185,000.00
13	Maturing Sept. 12, 1974.....	8.260	2,603,105,000.00	
13	Maturing Dec. 12, 1974.....	8.324	1,902,535,000.00	
13	State and local government series: Treasury certificates of indebtedness.....			40,000.00
14	Treasury certificates of indebtedness.....			5,000.00
17	Treasury certificates of indebtedness.....			10,315,000.00
18	Treasury certificates of indebtedness, maturing June 30, 1974.....	3.50	147.68	
20	State and local government series: Treasury notes.....		145,000.00	
	Treasury bonds.....		7,495,000.00	
	Treasury bills: Regular weekly: Dated Dec. 20, 1973.....	⁶ 7.678		4,300,010,000.00
20	Maturing Sept. 19, 1974.....	8.178	2,610,870,000.00	
20	Maturing Dec. 19, 1974.....	8.175	1,901,250,000.00	
20	Treasury certificates of indebtedness, foreign series, maturing: June 20, 1974.....	9.05		200,000,000.00
	June 21, 1974.....	8.05		87,177,525.00
21	June 21, 1974.....	8.05		68,077,518.75
	Sept. 20, 1974.....	8.20	155,255,043.75	
	Treasury bills: Tax anticipation: Dated Nov. 30, 1973.....	⁵ 8.078		4,522,470,000.00
	Regular weekly: Maturing Aug. 15, 1974.....	8.023		
24	Adjustments of issues.....		15,000.00	
24	Maturing Aug. 22, 1974.....	8.197		
	Adjustments of issues.....		25,000.00	
24	Maturing Aug. 29, 1974.....	7.984		
	Adjustments of issues.....		—315,000.00	
24	Maturing Nov. 7, 1974.....	9.006		
	Adjustments of issues.....		—10,000.00	
24	Maturing Nov. 14, 1974.....	8.031		
	Adjustments of issues.....		40,000.00	
24	Maturing Nov. 21, 1974.....	8.440		
	Adjustments of issues.....		55,000.00	
24	Maturing Nov. 29, 1974.....	8.205		
	Adjustments of issues.....		—10,000.00	
25	State and local government series, Treasury certificates of indebtedness.....			1,015,000.00
25	Treasury notes, foreign series, maturing: June 25, 1974.....	6.45		600,000,000.00
	June 25, 1981.....	7.90	600,000,000.00	

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 ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
June 25	Treasury certificates of indebtedness, foreign series, maturing:			
	June 25, 1974.....	8.05		\$48,931,195.00
	Sept. 25, 1974.....	7.85	\$48,931,195.00	
26	June 26, 1974.....	8.30		9,705,500.00
	July 1, 1974.....	8.30		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 bonds.....		2,640,000.00	
	Treasury bills:			
	Regular weekly:			
27	Dated Dec. 27, 1973.....	5 7.886		4,302,920,000.00
27	Maturing Sept. 26, 1974.....	7.841	2,591,575,000.00	
27	Maturing Dec. 26, 1974.....	8.003	1,891,560,000.00	
27	Treasury notes, foreign series, maturing:			
	June 27, 1974.....	7.00		100,000,000.00
	June 27, 1974.....	6.80		200,000,000.00
	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:			
	June 27, 1974.....	9.05		200,000,000.00
28	July 1, 1974.....	8.30		3,980,000.00
	July 8, 1974.....	8.35		11,735,250.00
	Sept. 20, 1974.....	8.20		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
29	Treasury notes, maturing:			
	June 29, 1979.....	4.00	228,308.44	
30	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	
	June 30, 1975.....	3.50	479,523,696.78	
30	U.S. savings bonds: ⁶			
	Series E-1941.....	7 3.895	3,763,728.61	1,337,190.15
	Series E-1942.....	7 3.947	10,293,503.66	5,421,674.42
	Series E-1943.....	7 4.004	13,738,658.93	9,813,946.27
	Series E-1944.....	7 3.771	26,494,712.18	9,237,120.28
	Series E-1945.....	7 3.656	20,822,903.09	9,061,484.30
	Series E-1946.....	7 3.758	9,523,622.27	4,918,579.75
	Series E-1947.....	7 3.830	10,062,466.84	5,499,958.52
	Series E-1948.....	7 3.907	11,466,613.18	5,996,343.58
	Series E-1949.....	7 4.030	11,937,011.55	6,122,901.15
	Series E-1950.....	7 4.128	10,471,546.64	5,637,225.62
	Series E-1951.....	7 4.191	9,569,461.53	5,134,242.29
	Series E-1952 (January to April).....	4.240	1,736,154.03	1,728,912.72
	Series E-1952 (May to December).....	7 4.291	5,893,965.50	3,634,106.36
	Series E-1953.....	7 4.344	12,153,647.92	6,946,355.14
	Series E-1954.....	7 4.107	13,808,325.15	7,709,039.61
	Series E-1955.....	7 3.978	13,715,713.49	7,431,527.41

See footnotes at end of table.

216 1974 REPORT OF THE SECRETARY OF THE TREASURY

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
1974		Percent		
June 30	U.S. savings bonds ⁴ —Continued			
	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 4.368	10,206,487.33	6,624,955.21
	Series E-1958.....	7 4.483	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).....	7 4.572	7,053,172.49	4,341,436.05
	Series E-1960.....	7 4.644	14,407,140.04	8,122,205.73
	Series E-1961.....	7 4.746	16,173,856.22	9,260,418.07
	Series E-1962.....	7 4.825	16,788,519.95	9,916,162.88
	Series 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).....	7 5.031	20,612,883.59	12,055,103.27
	Series E-1965 (December).....	5.130	6,469,992.66	1,223,131.43
	Series 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 November).....	5.500	81,904,215.18	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 redemptions.....		54,219,660.55	70,593,060.43
	Series H-1952.....	7 3.979		103,000.00
	Series H-1953.....	7 4.029		430,000.00
	Series H-1954.....	7 3.998		1,063,000.00
	Series H-1955.....	7 3.821		881,000.00
	Series H-1956.....	7 3.953		816,000.00
	Series H-1957 (January).....	4.030		64,000.00
	Series H-1957 (February to December).....	7 4.244		799,500.00
	Series H-1958.....	7 4.349		1,028,000.00
	Series H-1959 (January to May).....	4.430		509,000.00
	Series H-1959 (June to December).....	7 4.486		527,500.00
	Series H-1960.....	7 4.522		1,743,500.00
	Series H-1961.....	7 4.584		1,895,000.00
	Series H-1962.....	7 4.655		1,900,000.00
	Series H-1963.....	7 4.735		1,938,000.00
	Series H-1964.....	7 4.596		2,046,500.00
	Series 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		1,263,000.00
	Series H-1973 (January to November).....	5.500	18,500.00	1,416,000.00
	Series H-1973 (December).....	6.000	66,500.00	2,000.00
	Series H-1974.....	6.000	31,833,500.00	84,500.00
	Unclassified sales and redemptions.....		22,012,000.00	20,148,500.00
30	Treasury notes, Series I-1976.....	8½		
	Adjustments of issues ¹¹		2,685,000.00	
30	Treasury notes, Series C-1978.....	8½		
	Adjustments of issues ¹¹		31,660,000.00	
30	Treasury bonds of 1994-99.....	8½		
	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 1973–June 1974—Continued*

Date	Securities	Rate of interest ¹	Amount issued ²	Amount matured or called or redeemed prior to maturity ³
1974		Percent		
June 30	U.S. savings notes: ⁴			
	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	(¹⁰)
30	U.S. retirement plan bonds.....	4.51	1,319,553.58	389,216.93
30	Depository bonds, First Series.....	2.00	68,000.00	180,000.00
30	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 1½% Treasury notes, Series EA-1979.....	2¾		34,000.00
30	Treasury notes, Series EA-1979.....	1½	34,000.00	
30	Miscellaneous.....			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 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 Average interest rate for combined original and additional 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 held and will accrue interest for additional 10 years. At option of owner, series H bonds dated June 1, 1952, through Jan. 1, 1957, may be held and will accrue interest for additional 20 years; bonds dated Feb. 1, 1957, 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 (9th Revision) and 905 (6th Revision), as revised and amended, for details of yields by issue date for series E and H savings bonds, respectively.)

⁸ Amounts transferred from unclassified sales or redemptions to sales or redemptions of designated series.

⁹ 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 Unclassified 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)

PART I.—TREASURY BILLS OTHER THAN REGULAR WEEKLY SERIES

Date of financing	Date of maturity	Average rate (percent)	Amount issued				Allotments 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	All others ²
1973											
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			1,804			1,698	40	45	21
Oct. 23.....	Oct. 22, 1974.....	7.132		1,802			615	415	1	400	371
Nov. 1.....	Apr. 19, 1974.....	6.765				2,007		1,979		20	8
Nov. 20.....	Nov. 19, 1974.....	7.708		1,801			600	515	10	179	497
Nov. 30.....	Apr. 19, 1974.....	7.830				1,002		703		185	114
	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				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				2,523		2,500		20	3
Apr. 9.....	Apr. 8, 1975.....	7.887		1,801			669	392	11	414	315
May 7.....	May 6, 1975.....	8.422		1,802			567	539	6	344	346
June 4.....	June 3, 1975.....	8.249		1,802			642	400	11	444	305

[In millions of dollars]

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	Com-mercial banks ⁶	Indi-viduals ⁷	Insur-ance companies	Mutual savings banks	Corpo-rations ¹	Private pension and re-tirement funds	State and local governments ⁸		Dealers and brokers	All other ⁹	
		For cash	In ex-change for other securities ⁵								Pension and re-tirement funds	Other funds			
1973															
Aug. 15	7¾% note, Aug. 15, 1977-B ²	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23	
	7½% bond, Aug. 15, 1988-93	500	425	665	83	34	27		28	2	6	1	56	23	
Sept. 4	8½% note, Sept. 30, 1975-G	2,042		61	1,037	188	1	6	9	7	(*)	7	644	22	
	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	
	7½% bond, Aug. 15, 1988-93 ³	302	136	136	83	18	2	1	4	2	59	(*)	98	35	
1974															
Feb. 15	6½% note, May 15, 1977-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151	
	7% note, Feb. 15, 1981-A	1,515	327	327	1,094	21	2		22	(*)	(*)	(*)	370	6	
	7½% 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	
	8¾% note, June 30, 1976-I	2,047	656	656	1,224	263	19	10	9	14	3	16	288	201	
May 15	8¾% note, Aug. 15, 1978-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125	
	8½% bond, May 15, 1994-99	309	279	279	106	68	8	1	3	10	5	1	51	56	

*Less than \$500,000.

¹ Exclusive of banks and insurance companies.² Includes individuals, insurance companies, mutual savings banks, private pension funds, State and local funds, savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes certain Government deposit accounts and Government-sponsored agencies.³ Reopening of earlier issue.⁴ Excludes 1½ percent Treasury EA and EO notes issued in exchange for nonmarketable 2½ 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 banks.⁷ Includes partnerships and personal trust accounts.⁸ Consists of trust, sinking, and investment funds of State and local governments, and their agencies.⁹ 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 successive Annual Reports, and for current figures see monthly Treasury Bulletin.

TABLE 37.—Allotments of Treasury notes issued during fiscal year 1974, by Federal Reserve district

[In thousands of dollars]

Federal Reserve district	7½ percent Series B-1977	8½ percent Series G-1975	7 percent Series H-1975	7 percent Series C-1979	6½ percent Series C-1977	7 percent Series A-1981	8 percent Series H-1976	8½ percent Series I-1976	8½ percent Series C-1978
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 district*

[In thousands of dollars]

Federal Reserve district	7½ percent of 1988-93 issued Aug. 15	7½ percent of 1988-93 issued Nov. 15	7½ percent of 1988-93 issued Feb. 28	8½ percent of 1994-99 issued May 15
Boston.....	39,545	5,184	864	7,779
New York.....	831,425	364,750	431,157	456,931
Philadelphia.....	2,596	3,558	2,676	6,298
Cleveland.....	2,019	2,521	2,189	7,523
Richmond.....	847	2,791	1,789	10,269
Atlanta.....	1,800	3,210	2,894	13,902
Chicago.....	18,255	12,746	83,505	28,911
St. Louis.....	5,550	2,542	2,139	12,290
Minneapolis.....	1,564	765	2,030	3,347
Kansas City.....	5,073	12,367	4,395	10,657
Dallas.....	4,560	2,632	7,691	5,282
San Francisco.....	11,559	24,159	9,216	22,647
Treasury.....	419	557	562	2,326
Total allotments ¹	925,212	437,782	551,107	588,162

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.

222 1974 REPORT OF THE SECRETARY OF THE TREASURY

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"]

Fiscal year	Cumulative sinking fund	Repayments of foreign debt	Bonds and notes received for estate taxes	Bonds received for loans from Public Works Administration	Franchise tax receipts, Federal Reserve banks	Payments from net earnings, Federal intermediate credit banks	Commodity Credit Corporation capital repayments	Miscellaneous gifts, forfeitures, etc.	Total
1918-35.....	5,349,836	1,579,132	66,278		149,809	2,505		15,954	7,163,514
1936.....	403,238							1	403,240
1937.....	103,815	142						14	103,971
1938.....	65,116	210						139	65,465
1939.....	48,518	120		8,095		1,501		12	58,246
1940.....	128,349			134		685		16	129,184
1941.....	37,011			1,321		548	25,364	16	64,260
1942.....	75,342			668		315	18,393	5	94,722
1943.....	3,460							4	3,463
1944.....	-1							3	2
1945.....								2	2
1946.....								4	4
1947.....								(?)	
1948.....	746,636			8,028		1,634	45,509	² 209,828	1,011,636
1949.....	7,498					178		³ 81	7,758
1950.....	1,815					261	48,943	⁴ 690	51,709
1951.....	839					394			1,232
1952.....	551					300			851
1953.....	241					285			526
1954.....						387			387
1955.....						231			231
1956.....	762,627					462			763,089
1957.....						139			139
1958.....									
1959.....	-57								-57
1960.....									
1961.....	1,000,000								1,000,000
1962.....								⁵ 1,000	1,000
1963.....								⁶ 58,000	58,000
1964.....								⁷ 73,100	73,100
1965.....								⁸ 12,336	12,336
1966.....									
1967.....									
1968.....									
1969.....									
1970.....									
1971.....									
1972.....									
1973.....									
1974.....									
Total.....	8,734,833	1,579,605	66,278	18,246	140,809	9,825	138,209	371,205	11,068,011

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, forfeitures, and estate taxes are redeemed prior to maturity from regular public debt receipts.³ Represents payments from net earnings, War Damage Corporation.⁴ 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.⁶ Represents \$24,000,000 U.S. notes, \$1,000,000 Federal Reserve bank notes, \$13,500,000 national bank notes, and \$14,500,000 silver certificates, all issued before July 1, 1929; \$6,000,000 gold certificates prior to 1934 series; \$100,000 Treasury notes of 1890; and \$14,000,000 Federal Reserve notes (prior to series of 1928); all of which were determined on Nov. 16, 1964, pursuant to 31 U.S.C. 912-916, to have been destroyed or irretrievably lost.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, 1966, pursuant to 31 U.S.C. 912-916, to have been destroyed or irretrievably lost.

TABLE 40.—Cumulative sinking fund, fiscal years 1921-74

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

PART I.—APPROPRIATIONS AND EXPENDITURES

[In millions of dollars]

Fiscal year	Appropriations	Available for expenditure during year ¹	Debt retired ²	
			Par amount	Cost (principal)
1921-46.....	11,731.9	5,525.0	6,214.7	6,207.0
1947.....	587.6	8,112.6		
1948.....	603.5	6,716.0	746.6	746.6
1949.....	619.6	6,589.0	7.5	7.5
1950.....	619.7	7,201.2	1.8	1.8
1951.....	619.8	7,819.2	.8	.8
1952.....	619.8	8,438.1	.6	.6
1953.....	619.8	9,057.4	.2	.2
1954.....	619.8	9,676.9		
1955.....	619.8	10,296.7		
1956.....	623.8	10,920.5	762.6	762.6
1957.....	633.3	10,791.2		
1958.....	633.3	11,424.5		
1959.....	633.3	12,057.9		
1960.....	633.3	12,691.3		
1961.....	657.1	13,348.4	1,000.0	1,000.0
1962.....	680.8	13,029.3		
1963.....	680.8	13,710.1		
1964.....	680.8	14,391.0		
1965.....	680.8	15,071.8		
1966.....	680.8	15,752.7		
1967.....	680.8	16,433.5		
1968.....	680.8	17,114.4		
1969.....	680.8	17,795.2		
1970.....	680.8	18,476.1		
1971.....	680.8	19,156.9		
1972.....	680.8	19,837.8		
1973.....	680.8	20,518.6		
1974.....	680.8	21,199.5		
Total.....	29,926.6		8,734.8	8,727.1
Deduct cumulative expenditures.....	8,727.1			
Unexpended balance.....	21,199.5			

PART II.—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 (2½ percent of the aggregate amount of Liberty bonds and Victory notes outstanding on July 1, 1920, less an amount equal to the par amount of any obligation of foreign governments held by the United States on July 1, 1920).....	\$253,404,864.87
(b) Under the Emergency Relief and Construction Act of 1932 (2½ percent of the aggregate amount of expenditures from appropriations made or authorized under this act).....	7,860,606.83
(c) Under the National Industrial Recovery Act (2½ percent of the aggregate amount of expenditures from appropriations made or authorized under this act).....	80,184,079.53
Total initial credit.....	341,429,551.23
Secondary credit (the interest which would have been payable during the fiscal year for which the appropriation is made on the bonds and notes purchased, redeemed, or paid out of the sinking fund during such year or in previous years).....	339,419,534.24
Total available 1974.....	21,199,452,830.01
Unexpended balance June 30, 1974 ²	21,199,452,830.01

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 balances to the credit of the Treasury of the United States.

² Net discount on debt retired through June 30, 1974, is \$7.7 million.

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

III.—U.S. savings bonds and notes

TABLE 41.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-74^{1 2}

[In millions of dollars]

Fiscal year or month	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding ³	
				Total	Original purchase price	Accrued discount	Interest-bearing	Matured non-interest-bearing
Series E and H								
1941-55.....	79,203.6	9,183.8	88,387.4	49,102.2	45,969.3	3,132.9	39,285.1	.....
1956.....	5,259.9	1,114.1	6,374.0	4,730.1	4,069.1	660.9	40,929.1	.....
1957.....	4,613.0	1,132.6	5,745.4	5,176.2	4,444.0	732.2	41,498.5	.....
1958.....	4,670.1	1,160.7	5,830.8	5,187.1	4,431.9	755.3	42,142.2	.....
1959.....	4,506.0	1,174.5	5,680.4	5,106.8	4,309.8	797.0	42,715.8	.....
1960.....	4,307.0	1,194.2	5,501.2	5,502.2	4,616.3	885.9	42,714.8	.....
1961.....	4,463.7	1,253.7	5,717.4	4,626.7	3,905.8	720.8	43,805.6	.....
1962.....	4,421.5	1,331.0	5,752.5	4,603.3	3,872.7	730.6	44,954.8	.....
1963.....	4,518.0	1,386.5	5,904.5	4,500.5	3,758.5	742.0	46,358.8	.....
1964.....	4,656.4	1,458.0	6,114.4	4,736.3	3,981.8	734.5	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.....	172,479.4	40,090.7	212,570.1	150,649.3	130,270.1	20,379.2	61,920.8	.....
1973—July.....	487.3	244.3	731.6	498.2	399.3	98.8	59,651.6	.....
August.....	567.0	213.1	780.1	667.5	543.1	124.3	59,764.3	.....
September.....	385.5	224.8	610.3	538.9	433.0	105.9	59,835.6	.....
October.....	481.9	227.4	709.3	592.1	471.4	120.7	59,952.9	.....
November.....	467.3	206.8	674.1	515.6	411.7	103.9	60,111.4	.....
December.....	357.0	241.6	598.6	393.3	321.0	72.3	60,316.7	.....
1974—January.....	721.5	250.9	972.4	792.2	651.6	140.6	60,496.9	.....
February.....	567.1	221.8	788.9	488.0	377.5	110.5	60,797.7	.....
March.....	586.9	227.2	814.0	514.3	410.6	103.7	61,097.5	.....
April.....	589.0	234.7	823.7	540.6	432.0	108.6	61,380.5	.....
May.....	582.5	214.2	796.7	519.5	413.8	105.6	61,657.8	.....
June.....	635.9	242.4	878.2	615.1	495.7	119.4	61,920.8	.....
Series F, G, J, and K								
1941-55.....	31,096.5	836.9	31,933.3	12,634.4	12,298.8	335.6	19,080.3	218.4
1956.....	586.3	99.6	686.0	3,104.8	2,940.6	164.2	16,567.6	312.8
1957.....	268.4	83.4	351.8	3,773.5	3,605.0	168.5	13,123.5	334.7
1958.....	(*)	65.2	65.2	3,350.5	3,234.6	115.9	9,842.2	331.0
1959.....	(*)	53.6	53.6	2,137.2	2,063.4	73.8	7,786.7	302.8
1960.....	(*)	46.0	46.0	3,049.3	2,921.2	128.1	4,829.0	257.3
1961.....	(*)	32.1	32.1	1,188.0	1,128.8	59.1	3,708.4	221.6
1962.....	.....	27.4	27.4	1,109.9	1,059.0	50.9	2,651.9	195.8
1963.....	.....	21.6	21.6	770.7	721.7	49.0	1,954.9	143.7
1964.....	.....	17.7	17.7	426.3	399.8	26.6	1,562.6	127.4
1965.....	.....	14.9	14.9	357.5	333.1	24.4	1,248.1	99.3
1966.....	.....	12.1	12.1	418.3	383.7	34.5	855.7	85.5
1967.....	.....	7.8	7.8	472.3	434.2	38.1	396.6	80.2
1968.....	.....	3.9	3.9	266.0	239.1	26.8	140.0	74.7
1969.....	.....	1.2	1.2	140.0	124.3	15.7	.....	75.8
1970.....	.....	.....	.....	27.0	23.7	3.3	.....	48.7
1971.....	.....	.....	.....	8.2	7.1	1.1	.....	40.6
1972.....	.....	.....	.....	6.2	5.4	.8	.....	34.3
1973.....	.....	.....	.....	4.7	4.0	.6	.....	29.7
1974.....	.....	.....	.....	4.8	4.4	.5	.....	24.8
Total through June 30, 1974.....	31,951.2	1,323.2	33,274.4	33,249.6	31,937.0	1,317.5	.....	24.8

See footnotes at end of table.

TABLE 41.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-74^{1 2}—Continued

Fiscal year or month	Sales	Accrued dis- count	Sales plus accrued discount	Redemptions			Ex- changes of E bonds for H bonds	Amount out- standing (interest- bearing)
				Total	Original pur- chase price	Accrued dis- count		
Series E								
1941-55.....	77,018.7	9,183.8	86,202.5	49,016.1	45,883.2	3,132.9	-----	37,186.4
1956.....	4,219.3	1,114.1	5,333.4	4,622.0	3,961.0	660.9	-----	37,897.8
1957.....	3,919.2	1,132.6	5,051.8	4,980.6	4,248.5	732.2	-----	37,969.0
1958.....	3,888.6	1,160.7	5,049.3	4,951.0	4,195.8	755.3	-----	38,067.2
1959.....	3,688.0	1,174.5	4,862.5	4,889.4	4,092.4	797.0	-----	38,040.3
1960.....	3,603.2	1,194.2	4,797.4	5,180.6	4,294.7	885.9	201.3	37,455.7
1961.....	3,689.2	1,253.7	4,942.9	4,393.8	3,672.9	720.8	188.3	37,816.6
1962.....	3,674.3	1,331.0	5,005.3	4,343.3	3,612.6	730.6	218.6	38,260.1
1963.....	3,914.0	1,386.5	5,300.4	4,202.9	3,461.0	742.0	191.3	39,166.2
1964.....	4,135.6	1,458.0	5,593.6	4,363.1	3,608.6	754.5	206.3	40,190.4
1965.....	4,112.3	1,502.1	5,614.4	4,538.4	3,705.0	833.3	188.1	41,078.4
1966.....	4,245.7	1,541.6	5,787.3	4,800.6	3,903.6	897.1	212.5	41,852.6
1967.....	4,598.8	1,618.6	6,217.3	4,895.3	3,982.4	912.9	216.1	42,958.6
1968.....	4,465.8	1,730.7	6,196.4	5,154.1	4,178.0	976.1	195.6	43,805.4
1969.....	4,343.2	1,787.7	6,130.9	5,547.8	4,461.8	1,086.0	183.7	44,204.9
1970.....	4,288.8	1,841.4	6,130.3	5,958.9	4,722.3	1,236.6	209.5	44,166.7
1971.....	4,870.2	2,056.0	6,926.3	4,959.5	3,877.3	1,082.2	231.4	45,902.1
1972.....	5,650.2	2,310.2	7,960.5	4,972.1	3,941.1	1,031.0	292.2	48,598.3
1973.....	6,190.4	2,564.1	8,754.6	5,209.1	4,118.1	1,091.1	337.5	51,806.2
1974.....	6,145.2	2,749.2	8,894.4	6,156.0	4,841.6	1,314.4	310.0	54,234.5
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

See footnotes at end of table.

226 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 41.—Sales and redemptions of series E through K savings bonds by series, fiscal years 1941-74^{1 2}—Continued

Fiscal year or month	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding ³	
				Total	Original purchase price	Accrued discount	Interest- bearing	Matured non- interest- bearing
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	943.9	131.0
1960	(*)	27.8	27.8	433.5	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				2,719.5	2,719.5		8,506.3	168.0
1958				2,508.5	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 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^{1 2}—Continued

Fiscal year	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding ³	
				Total	Original purchase price	Accrued discount	Interest-bearing	Matured non-interest-bearing
Series J								
1952-55.....	696.8	10.0	706.8	33.7	33.2	0.5	673.1	.....
1956.....	183.2	11.9	195.2	59.6	58.4	1.3	808.6	.....
1957.....	92.4	15.9	108.3	106.5	102.5	3.9	810.4	.....
1958.....	(*)	18.1	18.1	98.4	92.8	5.6	730.2	.....
1959.....	(*)	17.8	17.8	51.2	47.3	3.9	696.9	.....
1960.....	.....	18.2	18.2	144.2	129.2	15.0	570.8	.....
1961.....	(*)	16.7	16.7	39.1	34.4	4.8	548.4	.....
1962.....	.....	16.8	16.8	37.2	31.7	5.5	527.9	.....
1963.....	.....	16.6	16.6	33.2	27.4	5.9	511.3	.....
1964.....	.....	16.3	16.3	46.2	37.1	9.1	481.4	.....
1965.....	.....	14.9	14.9	87.6	65.4	22.2	403.8	4.8
1966.....	.....	12.1	12.1	124.4	90.8	33.6	287.5	8.8
1967.....	.....	7.8	7.8	136.0	98.6	37.4	154.1	14.0
1968.....	.....	3.9	3.9	95.0	68.7	26.3	59.8	17.1
1969.....	.....	1.0	1.0	55.4	40.1	15.4	.....	22.5
1970.....	.....	.....	.....	9.7	7.0	2.7	.....	12.8
1971.....	.....	.....	.....	3.2	2.3	.9	.....	9.6
1972.....	.....	.....	.....	2.2	1.6	.6	.....	7.4
1973.....	.....	.....	.....	1.6	1.1	.5	.....	5.8
1974.....	.....	.....	.....	1.3	.9	.4	.....	4.5
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.....	(*)	.....	(*)	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

¹ Less than \$50,000.

² 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.

³ 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.

⁴ Matured F, G, J, and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

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

TABLE 42.—Sales and redemptions of series E and H savings bonds by denomination, fiscal years 1941-74 and monthly 1974¹

[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	\$200	\$500	\$1,000	\$5,000	\$10,000
Sales ³										
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	1,482	144	134	128	1	(((
September.....	8,870	5,183	2,204	191	1,048	95	79	68	1	(((
October.....	11,826	7,120	2,871	231	1,315	119	92	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	(((
March.....	12,259	7,080	2,979	243	1,502	148	147	158	2	(((
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 ⁷										
1941-55.....	1,229,060	892,320	182,015	-----	109,032	3,061	12,605	11,839	4	2
1956.....	89,953	60,014	16,503	-----	9,925	537	1,255	1,281	5	3
1957.....	93,175	60,612	18,165	-----	10,590	633	1,354	1,485	9	6
1958.....	93,452	59,880	19,467	-----	10,433	639	1,320	1,464	11	6
1959.....	88,647	56,036	18,598	-----	10,394	675	1,301	1,451	9	5
1960.....	90,748	56,796	19,507	-----	10,634	725	1,351	1,567	15	8
1961.....	85,077	54,280	18,654	-----	9,197	616	1,076	1,139	10	4
1962.....	83,804	52,958	18,746	-----	9,150	653	1,077	1,126	10	5
1963.....	83,469	53,018	19,022	-----	8,715	601	1,005	1,028	12	5
1964.....	87,242	55,264	20,034	(*)	9,080	648	1,051	1,088	15	7
1965.....	90,012	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,057	66,953	23,604	1,032	10,276	808	1,107	1,208	24	13
1969.....	114,396	73,580	25,368	1,205	10,955	864	1,165	1,266	28	14
1970.....	118,696	76,446	25,789	1,303	11,410	933	1,297	1,438	33	18
1971.....	102,145	66,127	22,659	1,327	9,313	740	943	988	18	10
1972.....	103,651	65,832	23,921	1,577	9,689	776	899	917	14	6
1973.....	106,065	65,880	25,089	1,784	10,515	855	955	948	16	7
1974.....	120,258	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1973—July.....	8,987	5,479	2,132	154	952	82	91	93	2	1
August.....	11,684	7,004	2,795	200	1,294	120	131	136	2	1
September.....	9,412	5,659	2,268	160	1,028	83	100	104	2	1
October.....	10,276	6,249	2,433	177	1,098	93	108	112	2	1
November.....	9,368	5,757	2,207	160	977	82	90	92	2	1
December.....	7,631	4,760	1,793	125	761	59	65	66	1	1
1974—January.....	14,422	8,451	3,680	275	1,571	136	148	155	2	1
February.....	8,672	5,213	2,149	195	877	72	81	81	2	1
March.....	9,513	5,780	2,305	190	981	78	89	88	2	1
April.....	9,730	5,828	2,378	193	1,049	88	93	96	2	1
May.....	9,343	5,653	2,261	176	985	82	91	92	2	1
June.....	11,222	6,759	2,736	210	1,195	100	109	109	2	1

* 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.

³ Sales of \$75 denomination series E bonds began in May 1964.

⁴ Sales of \$200 denomination series E bonds began in October 1945.

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

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

⁷ See table 41, footnote 1.

230 1974 REPORT OF THE SECRETARY OF THE TREASURY

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 out-standing (interest-bearing)
				Total	Sales price	Accrued discount	
1967.....	1.5	-----	1.5	(*)	(*)	-----	1.5
1968.....	200.8	0.3	201.1	0.1	0.1	(*)	202.5
1969.....	326.2	11.4	337.5	35.2	33.7	1.4	504.9
1970.....	322.7	24.6	347.3	110.6	104.9	5.7	741.6
1971.....	10.6	33.4	43.9	166.9	157.1	9.8	618.6
1972.....	(*)	28.3	28.3	85.8	77.5	8.3	561.1
1973.....	(*)	29.0	29.0	70.8	59.6	11.2	519.3
1974.....	(*)	34.6	34.6	76.6	62.2	14.5	477.2
Total through June 30, 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 1973, 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	Fiscal year 1973	Fiscal year 1974	May 1941- June 1974
Alabama.....	64,299	62,854	1,772,989
Alaska.....	6,615	7,210	² 111,327
Arizona.....	41,613	43,951	775,225
Arkansas.....	29,983	30,927	962,378
California.....	411,580	413,152	12,175,087
Colorado.....	53,063	53,362	1,354,536
Connecticut.....	111,672	106,408	2,782,907
Delaware.....	27,188	27,420	558,724
District of Columbia.....	91,994	88,001	2,084,153
Florida.....	142,508	139,626	2,722,607
Georgia.....	85,497	86,292	2,074,265
Hawaii.....	21,520	21,648	637,025
Idaho.....	10,579	10,272	385,575
Illinois.....	446,250	411,650	13,405,053
Indiana.....	179,037	184,732	4,926,042
Iowa.....	97,976	96,881	4,267,272
Kansas.....	67,134	68,656	2,564,621
Kentucky.....	71,892	73,676	1,971,386
Louisiana.....	58,661	57,986	1,673,090
Maine.....	20,099	19,301	647,995
Maryland.....	138,625	140,521	2,656,308
Massachusetts.....	192,799	173,891	4,940,122
Michigan.....	452,513	446,422	10,174,333
Minnesota.....	93,880	97,568	3,022,430
Mississippi.....	27,092	28,232	913,792
Missouri.....	176,152	175,084	4,965,145
Montana.....	17,409	18,078	751,769
Nebraska.....	59,184	56,683	2,516,211
Nevada.....	11,145	11,365	240,076
New Hampshire.....	16,929	14,886	411,621
New Jersey.....	291,725	285,415	6,864,044
New Mexico.....	22,105	22,184	496,817
New York.....	747,441	700,451	19,602,977
North Carolina.....	91,448	90,661	2,078,073
North Dakota.....	17,088	19,983	747,266
Ohio.....	401,367	406,208	10,973,070
Oklahoma.....	64,521	63,815	2,105,701
Oregon.....	49,490	51,639	1,532,626
Pennsylvania.....	633,916	615,531	15,152,851
Rhode Island.....	29,383	27,324	767,633
South Carolina.....	35,337	36,996	1,038,833
South Dakota.....	23,608	23,379	923,108
Tennessee.....	79,153	80,852	1,887,214
Texas.....	223,627	218,604	6,164,540
Utah.....	28,808	27,867	752,670
Vermont.....	7,003	6,658	220,198
Virginia.....	134,464	134,702	3,171,955
Washington.....	78,416	82,115	2,649,542
West Virginia.....	62,321	60,777	1,754,490
Wisconsin.....	122,572	119,983	3,717,276
Wyoming.....	7,981	7,903	300,767
Canal Zone.....	3,188	3,211	106,383
Puerto Rico.....	4,760	4,145	108,881
Virgin Islands.....	597	596	8,188
Undistributed and adjustment to daily Treasury statement.....	³ +128,370	+171,032	³ +1,451,146
Total.....	³ 6,513,577	6,428,766	173,020,313

¹ 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.

232 1974 REPORT OF THE SECRETARY OF THE TREASURY

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	(*)	-----	(*)	-----	(*)	(*)	-----	-----	-----
C.....	5	-----	2	1	-----	1	-----	(*)	(*)	-----	-----	-----
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 E and 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 interest, June 30, 1939-74, 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 ³
			Percent
1939.....	\$39,885,969,732.00	\$1,036,937,397.00	2.600
1940.....	42,376,495,928.00	1,094,619,914.00	2.583
1941.....	48,387,399,539.00	1,218,238,845.00	2.518
1942.....	71,968,418,098.00	1,644,476,360.00	2.285
1943.....	135,380,305,795.00	2,678,779,036.00	1.979
1944.....	199,543,355,301.00	3,849,254,656.00	1.929
1945.....	256,366,615,818.00	4,963,730,414.00	1.936
1946.....	268,110,872,218.00	5,350,772,231.00	1.996
1947.....	255,113,412,039.00	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	7,245,154,946.00	2.638
1959.....	281,833,362,429.00	8,065,917,424.00	2.867
1960.....	283,241,182,755.00	9,316,066,872.00	3.297
1961.....	285,671,608,619.00	8,761,495,974.00	3.072
1962.....	294,442,000,790.00	9,518,857,333.00	3.239
1963.....	301,953,730,701.00	10,119,294,647.00	3.360
1964.....	307,356,561,535.00	10,900,360,741.00	3.560
1965.....	313,112,816,994.00	11,466,618,472.00	3.678
1966.....	315,431,054,919.00	12,516,397,677.00	3.988
1967.....	322,285,962,387.89	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.....	396,289,177,046.23	20,253,659,628.67	5.141
1972.....	425,369,898,226.71	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 1916-35 are contained in 1962 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 paid if each interest-bearing issue outstanding at the end of the month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date.

Beginning Dec. 31, 1958, the computed average rate is based upon the rate of effective yield for issues sold at premiums or discounts. Before that date the computed average rate was based upon the coupon rates of the securities. That rate did not materially differ from the rate on the basis of effective yield. The "effective yield" method of computing the average interest rate on the public debt more accurately reflects the interest cost to the Treasury, and is believed to be in accord with the intent of Congress where legislation has required the use of the rate of effective yield for various purposes.

TABLE 47.—Computed annual interest rate and computed annual interest charge on the public debt by class, June 30, 1960-74

[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 ²	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	.....	2.917	3.238
1965.....	3.678	3.800	4.064	.....	.....	3.842	3.642	3.493	.....	3.105	3.372
1966.....	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.744	.....	3.380	3.693
1967.....	4.039	4.165	4.360	5.250	4.764	3.686	3.751	3.780	4.740	3.398	3.854
1968.....	4.499	4.757	5.711	.....	5.294	3.681	3.876	3.816	4.740	4.340	4.133
1969.....	4.891	5.232	6.508	.....	5.668	3.722	3.979	3.884	4.905	4.648	4.555
1970.....	5.557	5.986	7.340	.....	6.420	3.762	4.327	4.187	4.948	5.160	5.235
1971.....	5.141	5.210	4.516	.....	6.519	3.759	4.608	4.479	4.946	5.068	5.375
1972.....	5.093	5.099	4.188	.....	6.312	4.018	4.636	4.561	4.945	4.819	5.475
1973.....	5.872	6.129	6.591	.....	6.412	4.393	5.138	4.695	5.324	5.965	5.880
1974.....	6.560	7.030	8.416	.....	6.529	4.755	5.374	4.821	5.324	6.565	6.430
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	6.350	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.....	6.529	7.006	8.320	.....	6.528	4.752	5.400	4.798	5.324	6.647	6.324
June.....	6.560	7.030	8.416	.....	6.529	4.755	5.374	4.821	5.324	6.565	6.430

Computed annual interest charge

	\$5,613	\$3,040	\$160	\$214	\$274	\$2,387	\$1,735	\$1,581	\$117	\$37	\$838
1950.....	5,740	2,731	213	178	501	1,835	2,106	1,579	123	405	903
1951.....	5,981	2,879	293	533	296	1,753	2,093	1,583	118	391	1,010
1952.....	6,431	3,249	442	368	534	1,903	2,069	1,598	99	372	1,115
1953.....	6,298	3,071	164	355	588	1,962	2,099	1,622	121	357	1,128
1954.....	6,387	3,225	299	162	752	2,010	2,044	1,647	45	352	1,118
1955.....	6,950	3,758	549	428	746	2,034	1,972	1,637	-----	334	1,220
1956.....	7,325	4,210	743	685	776	2,005	1,881	1,573	-----	308	1,234
1957.....	7,245	4,242	231	1,096	573	2,341	1,787	1,520	-----	266	1,216
1958.....	8,066	5,133	1,046	962	902	2,221	1,728	1,496	-----	232	1,206
1959.....	9,316	6,317	1,249	833	2,088	2,145	1,754	1,566	-----	189	1,245
1960.....	8,761	5,718	937	410	2,084	2,288	1,781	1,619	-----	162	1,263
1961.....	9,519	6,422	1,212	457	2,408	2,344	1,798	1,642	-----	156	1,299
1962.....	10,119	6,944	1,433	728	2,043	2,740	1,830	1,682	-----	148	1,345
1963.....	10,900	7,513	1,855	-----	2,591	3,067	1,878	1,734	-----	144	1,509
1964.....	11,467	7,878	2,135	-----	2,017	3,727	1,948	1,770	-----	178	1,641
1965.....	12,516	8,580	2,595	80	2,186	3,718	2,049	1,892	-----	157	1,888
1966.....	12,953	8,709	2,490	295	2,339	3,585	2,080	1,936	(*)	144	2,164
1967.....	15,404	10,684	3,573	-----	3,764	3,347	2,259	1,973	10	276	2,460
1968.....	17,087	11,703	4,302	-----	4,473	2,928	2,341	2,009	25	308	3,042
1969.....	20,339	13,743	5,380	-----	5,998	2,364	2,601	2,147	37	417	3,995
1970.....	20,254	12,670	3,823	-----	6,820	2,026	3,135	2,374	31	730	4,449
1971.....	21,545	12,998	3,879	-----	7,149	1,970	3,642	2,551	28	1,064	4,905
1972.....	26,591	15,900	6,383	-----	7,542	1,975	4,709	2,789	28	1,892	5,982
1973.....	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
June.....	30,741	18,416	8,471	-----	8,372	1,573	4,902	2,985	25	1,892	7,423

* Less than \$500,000.

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

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

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

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

NOTE.—For methods of computing annual interest rate and charge see note to table 46. See table 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 indebtedness.....					
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:					
Depository bonds.....	.5	.5	.5	.5	.3
Foreign currency series:					
Certificates of indebtedness.....	15.6	16.2	21.8	8.6	9.3
Treasury notes.....	98.9	73.5	93.4	96.8	107.9
Treasury bonds.....					
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 ¹	1,844.7	2,059.5	2,320.0	2,563.7	2,776.6
Series 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 bonds.....	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
Special 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

¹ Amounts represent discount treated as interest.

V.—Prices and yields of securities

TABLE 49.—Average yields of taxable ¹ long-term Treasury bonds by month, January 1951–June 1974 ²

[Averages of daily figures. Percent per annum compounded semiannually]

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

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

² 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.

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

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

TABLE 50.—Prices and yields of marketable public debt issues June 29, 1973, and June 28, 1974, and price range since first traded

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

Issue ¹	June 29, 1973			June 28, 1974			Price range since first traded ²			
	Price		Yield to call or maturity ³	Price		Yield to call or maturity ³	High		Low	
	Bid	Ask		Bid	Ask		Price	Date	Price	Date
Percent										
Treasury bonds:										
4% Aug. 15, 1973	99.16+	99.20+	7.99				100.00	Aug. 13, 1973	85.31	Dec. 29, 1969
4½% Nov. 15, 1973	98.20	98.24	7.94				100.01	Nov. 12, 1964	85.24	Dec. 29, 1969
4½% Feb. 15, 1974	97.29	98.01	7.64				99.30	Feb. 13, 1974	84.28	Dec. 29, 1969
4½% May 15, 1974	97.10	97.14	7.50				101.07	Jan. 12, 1964	84.22	Dec. 29, 1969
3½% Nov. 15, 1974	95.21	95.29	7.27	98.06	98.14	8.90	110.24	Apr. 22, 1958	82.14	Dec. 29, 1969
4½% May 15, 1975-85	78.12	79.12	6.96	75.08	76.08	7.65	105.28	May 5, 1961	66.30	May 26, 1970
3¼% June 15, 1978-83	74.02	75.02	6.90	72.10	73.10	7.56	111.28	Aug. 4, 1954	62.02	May 26, 1970
4% Feb. 15, 1980	84.12	84.28	6.99	81.12	81.28	8.20	103.18	May 12, 1961	71.04	Dec. 29, 1969
3½% Nov. 15, 1980	80.12	80.28	6.95	77.14	78.14	8.10	97.24	May 12, 1961	66.24	May 24, 1970
7% Aug. 15, 1981	101.12	101.28	6.78	95.20	96.20	7.81	110.02	Nov. 5, 1971	94.10	May 6, 1974
6½% Feb. 15, 1982	96.14	96.22	6.93	90.28	91.28	8.00	101.14	Mar. 9, 1972	90.28	June 28, 1974
6½% Aug. 15, 1984	95.20	95.28	6.95	91.00	92.00	7.67	99.24	Nov. 15, 1972	90.16	May 9, 1974
3¼% May 15, 1985	74.02	75.02	6.40	72.00	73.00	6.97	101.04	June 11, 1958	61.08	May 26, 1970
6½% Nov. 15, 1986	93.30	94.14	6.82	88.28	89.28	7.52	100.20	Nov. 5, 1971	88.04	May 7, 1974
4½% Aug. 15, 1987-92	74.28	75.28	6.58	72.16	73.16	6.94	104.10	Dec. 26, 1962	63.00	May 26, 1970
4% Feb. 15, 1988-93	74.28	75.28	6.24	72.14	73.14	6.59	100.11	Jan. 16, 1963	62.18	May 26, 1970
7½% Aug. 15, 1988-93				94.00	94.16	8.12	104.14	Sept. 28, 1973	93.04	May 6, 1974
4½% May 15, 1989-94	73.28	74.28	6.41	72.10	73.10	6.66	100.26	Aug. 28, 1963	61.26	May 26, 1970
3½% Feb. 15, 1990	73.26	74.26	6.01	72.02	73.02	6.34	106.26	Apr. 21, 1958	59.20	May 26, 1970
6¼% Feb. 15, 1993	96.02	96.10	7.13	86.08	87.08	8.20	99.22	Jan. 4, 1973	86.00	May 6, 1974
7% May 15, 1993-98	98.06	98.10	7.16	88.26	89.26	8.06	99.22	Sept. 28, 1973	87.24	May 6, 1974
8½% May 15, 1994-99				103.08	103.24	8.17	104.16	June 10, 1974	102.20	May 21, 1974
3% Feb. 15, 1995	73.24	74.24	5.00	72.00	73.00	5.24	101.12	June 18, 1955	59.20	May 26, 1970
3½% Nov. 15, 1998	73.24	74.24	5.42	72.02	73.02	5.62	95.14	May 12, 1961	59.20	May 26, 1970
Treasury notes:										
8½% B, Aug. 15, 1973	100.01	100.05	7.62				109.12	Mar. 22, 1971	99.29	Aug. 10, 1973
7¾% C, Feb. 15, 1974	99.29	100.01	7.91				109.13	Mar. 22, 1971	99.07	Aug. 7, 1973
7¼% D, May 15, 1974	99.18	99.22	7.78				108.12	Mar. 22, 1971	98.18	Aug. 8, 1973
5½% B, Aug. 15, 1974	97.23	97.27	7.79	99.17	99.21	9.33	103.28	Mar. 22, 1971	89.14	Dec. 29, 1969
6% E, Sept. 30, 1974	98.03	98.07	7.63	99.08	99.12	8.98	100.20	Nov. 16, 1972	96.18	Aug. 7, 1973
5¾% A, Nov. 15, 1974	97.22	97.30	7.56	98.25	98.29	9.09	104.20	Mar. 22, 1971	99.22	Dec. 29, 1969
5½% F, Dec. 31, 1974	97.23	97.27	7.52	98.16	98.20	9.04	99.30+	Dec. 21, 1972	96.01	Aug. 7, 1973
5¼% A, Feb. 15, 1975	97.20	97.28	7.33	98.02	98.10	9.01	104.20	Mar. 22, 1971	89.18	Dec. 29, 1969

5 1/8% E, Feb. 15, 1975.....	97.25	98.01	7.35	98.04	98.12	9.03	102.10	Jan. 14, 1972	96.00	Aug. 7, 1973
6% B, May 15, 1975.....	98.09	98.17	7.00	97.19	97.27	8.93	105.22	Mar. 22, 1971	90.00	May 18, 1971
5 1/8% F, May 15, 1975.....	97.20	97.28	7.26	97.16	97.24	8.82	101.07	May 30, 1972	95.16	Aug. 7, 1973
5 1/8% C, Aug. 15, 1975.....	97.12	97.20	7.23	96.27	97.03	8.89	105.00	Mar. 22, 1971	95.01	Aug. 7, 1973
8 1/8% G, Sept. 30, 1975.....				99.25	100.01	8.56	102.26	Dec. 17, 1973	99.02	May 6, 1974
7% D, Nov. 15, 1975.....	99.26	100.02	7.09	98.08	98.16	8.38	106.09	Jan. 14, 1972	97.03	May 6, 1974
7% H, Dec. 31, 1975.....				98.02	98.10	8.41	100.24	Feb. 6, 1974	97.02	May 6, 1974
6 1/4% A, Feb. 15, 1976.....	98.02	98.10	7.07	96.18	96.26	8.56	106.28	Mar. 22, 1971	91.20	Jan. 30, 1970
5 1/8% F, Feb. 15, 1976.....	97.00	97.04	7.15	96.00	96.08	8.57	100.01+	Aug. 9, 1972	94.04	Aug. 7, 1973
8% H, Mar. 31, 1976.....				99.12	99.16	8.39	100.02	May 24, 1974	98.25	May 7, 1974
6 1/2% B, May 15, 1976.....	98.22	98.30	7.01	96.28	97.04	8.34	107.24	Mar. 22, 1971	92.16	Jan. 30, 1970
5 3/4% E, May 15, 1976.....	96.15	96.23	7.13	95.15	95.23	8.42	101.00	Feb. 17, 1972	93.12	Aug. 7, 1973
8 3/4% I, June 30, 1976.....				100.14	100.18	8.51	101.13	May 24, 1974	99.27	May 9, 1974
7 1/2% C, Aug. 15, 1976.....	101.06	101.14	7.07	98.08	98.16	8.42	111.28	Mar. 22, 1971	97.20	May 7, 1974
6 1/2% G, Aug. 15, 1976.....	98.14	98.18	7.07	96.06	96.14	8.50	99.26	Feb. 15, 1973	95.08	Aug. 7, 1973
6 1/4% D, Nov. 15, 1976.....	97.18	97.26	7.08	95.09	95.17	8.49	103.27	Dec. 28, 1971	94.07	Aug. 7, 1973
8% A, Feb. 15, 1977.....	103.06	103.14	6.99	99.13	99.21	8.26	114.08	Mar. 22, 1971	98.18	May 7, 1974
6 1/8% C, May 15, 1977.....				96.05	96.09	8.41	100.16	Feb. 14, 1974	95.10	May 7, 1974
7 3/4% B, Aug. 15, 1977.....	103.02	103.10	6.88	98.14	98.22	8.33	114.00	Mar. 22, 1971	97.18	May 7, 1974
6 1/4% A, Feb. 15, 1978.....	97.15	97.23	6.90	93.14	93.22	8.39	106.20	Mar. 22, 1971	92.11	May 7, 1974
8 3/4% C, Aug. 15, 1978.....				101.04	101.08	8.42	102.31	June 7, 1974	100.00	May 7, 1974
6% B, Nov. 15, 1978.....	96.01	96.09	6.90	91.16	91.22	8.36	101.08	Jan. 14, 1972	90.10	May 7, 1974
6 1/4% A, Aug. 15, 1979.....	97.10	97.18	6.79	91.20	91.28	8.29	100.20	Nov. 5, 1972	90.18	May 7, 1974
6 1/8% B, Nov. 15, 1979.....	98.30	99.02	6.83	93.02	93.10	8.25	100.06	Apr. 9, 1973	91.20	May 7, 1974
7% C, Nov. 15, 1979.....				94.14	94.18	8.30	101.10	Dec. 20, 1973	93.20	May 7, 1974
6 1/8% A, May 15, 1980.....	99.00	99.04	7.06	93.22	93.30	8.25	100.22	Oct. 9, 1973	93.02	May 7, 1974
7% A, Feb. 15, 1981.....				93.26	93.30	8.23	100.26	Feb. 14, 1974	93.05	May 7, 1974
1 1/2% EO, Oct. 1, 1973.....	97.22	98.22	11.22				98.14	Aug. 31, 1973	79.04	Jan. 30, 1970
1 1/2% EA, Apr. 1, 1974.....	95.12	96.12	7.99				98.18	Feb. 28, 1974	76.00	Jan. 30, 1970
1 1/2% EO, Oct. 1, 1974.....	93.08	94.08	7.25	97.06	98.06	13.13	97.06	June 28, 1974	73.30	Jan. 30, 1970
1 1/2% EA, Apr. 1, 1975.....	91.04	92.04	6.98	94.04	95.04	9.80	94.04	June 28, 1974	74.26	May 29, 1970
1 1/2% EO, Oct. 1, 1975.....	88.25	89.25	6.98	91.06	92.06	9.11	91.06	June 28, 1974	76.16	Oct. 30, 1970
1 1/2% EA, Apr. 1, 1976.....	87.12	88.12	6.60	88.24	89.24	8.55	88.24	June 28, 1974	80.02	June 30, 1971
1 1/2% EO, Oct. 1, 1976.....	85.20	86.20	6.48	86.22	87.22	8.09	86.24	Mar. 29, 1974	80.26	Oct. 29, 1971
1 1/2% EA, Apr. 1, 1977.....	84.18	85.18	6.18	84.26	85.26	7.73	85.06	Mar. 29, 1974	80.02	Apr. 28, 1972
1 1/2% EO, Oct. 1, 1977.....	82.16	83.16	6.25	83.04	84.04	7.44	83.18	Mar. 29, 1974	80.16	Oct. 31, 1972
1 1/2% EA, Apr. 1, 1978.....	80.16	81.16	6.32	80.18	81.18	7.55	81.02	Feb. 28, 1974	80.16	June 29, 1973
1 1/2% EO, Oct. 1, 1978.....				79.04	80.04	7.30	80.08	Feb. 28, 1974	79.04	May 31, 1974
1 1/2% EA, Apr. 1, 1979.....				77.14	78.14	7.19	78.06	Apr. 30, 1974	77.12	May 31, 1974

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 Appendix, 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 range. Dates of highs and lows in case of recurrence are the latest dates. Issues with original maturity of less than 1 year are excluded.

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 yields (based 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 by the Federal Reserve Bank of New York. Yields are percent per annum compounded semiannually except that on securities having only one interest payment, they are computed on a simple interest basis.

VI.—Ownership of Federal securities

TABLE 51.—*Estimated ownership of Federal securities outstanding June 30, 1960-74*[Par value.¹ In billions of dollars]

June 30	Total amount out- standing ²	Held by banks			Held by U.S. Gov- ernment accounts	Held by private nonbank investors						
		Total	Commer- cial banks	Federal Reserve banks		Totals	Individ- uals ³	Insurance companies	Mutual savings banks	Corpo- rations ⁴	State and local gov- ernments ⁵	Miscella- neous investors ⁶
I. Public debt issues												
1960	286.3	81.8	55.3	26.5	53.1	151.4	69.7	12.0	6.6	19.5	18.8	24.8
1961	289.0	89.8	62.5	27.3	53.7	145.5	64.6	11.5	6.3	18.5	19.3	25.4
1962	298.2	94.8	65.1	29.7	54.3	149.2	65.5	11.4	6.2	18.2	20.1	27.7
1963	305.9	96.3	64.3	32.0	55.6	153.9	65.9	11.1	6.0	18.7	21.4	30.9
1964	311.7	95.0	60.2	34.8	58.6	158.2	68.5	11.1	5.8	18.9	22.5	31.4
1965	317.3	97.3	58.2	39.1	61.1	158.9	70.7	10.7	5.6	15.3	24.1	32.5
1966	319.9	97.0	54.8	42.2	64.3	158.7	72.8	10.0	5.0	14.2	24.5	32.3
1967	326.2	102.2	55.5	46.7	71.8	152.2	70.4	9.0	4.2	11.0	23.6	34.0
1968	347.6	111.9	59.7	52.2	76.1	159.5	74.2	8.5	4.0	12.0	25.1	35.6
1969	353.7	109.4	55.3	54.1	84.8	159.5	77.3	8.1	3.5	11.1	26.4	33.1
1970	370.9	110.3	52.6	57.7	95.2	165.5	81.8	7.2	3.2	8.5	29.0	35.8
1971	398.1	126.5	61.0	65.5	102.9	168.9	75.4	7.0	3.3	7.4	25.9	49.9
1972	427.3	130.2	60.9	71.4	111.5	183.6	73.2	6.7	3.5	9.3	26.9	64.0
1973	458.1	128.2	58.8	75.0	123.4	200.9	75.9	6.3	3.3	9.8	28.8	76.8
1974	475.1	133.6	53.2	80.5	138.2	203.2	80.7	5.9	2.6	10.8	28.3	75.0

II. Agency issues ¹

1960	6.8	.8	.8	.6	5.4	1.8	.3	.5	1.4	1.1	.3
1961	6.5	1.0	1.0	.6	4.9	1.0	.3	.4	1.2	1.5	.5
1962	7.9	1.5	1.5	.7	5.7	1.4	.4	.5	1.0	1.8	.5
1963	8.1	1.8	1.8	.7	5.6	1.4	.4	.5	.8	2.0	.5
1964	8.6	2.2	2.2	.6	5.8	1.9	.4	.6	.8	1.7	.4
1965	9.3	2.5	2.5	.5	6.3	1.9	.4	.6	.6	2.3	.5
1966	13.4	3.6	3.6	.5	9.3	2.3	.6	.7	1.0	3.0	1.8
1967	18.5	5.4	5.4	2.0	11.1	2.9	.8	1.1	.6	3.6	2.0
1968	24.4	6.5	6.5	3.0	14.9	4.0	.9	1.3	1.1	4.7	2.9
1969	14.2	3.0	3.0	2.8	8.4	1.2	.8	.8	.4	3.8	1.4
1970	12.5	2.2	2.2	2.6	7.8	1.4	.8	.5	.4	3.8	1.0
1971	12.2	2.0	2.0	2.3	7.9	1.3	.7	.5	.2	3.4	1.8
1972	10.9	1.8	1.8	2.2	6.9	1.0	.5	.5	.1	3.1	1.7
1973	11.1	2.1	1.9	2.0	7.1	.9	.6	.7	.2	3.2	1.5
1974	12.0	2.6	2.4	2.0	7.4	1.0	.4	.4	.5	3.8	1.3

¹ Revised.² Except data including U.S. savings bonds of series E, F, J, and U.S. savings notes, which are at current redemption value.³ Securities issued by the Treasury and Government agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see table 31.⁴ Includes partnerships and personal trust accounts.⁵ Exclusive of banks and insurance companies.⁶ Comprises trust, sinking, and investment funds of State and local governments, Territories, and possessions.⁷ Includes savings and loan associations, nonprofit associations, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.⁸ 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

Classification	Total amount outstanding ¹		U.S. Government accounts and Federal Reserve banks		Total private investors		Held by private investors covered in Treasury survey			
							Commercial banks ²		Mutual savings banks ²	
	June 30		June 30		June 30		June 30		June 30	
	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974
Number of institutions or funds.....							5,614	5,589	480	478
Public debt issues: Interest-bearing public debt securities:										
Marketable.....	262,971	266,575	95,102	101,713	167,869	164,862	45,139	40,181	2,351	1,673
Nonmarketable ³	91,644	91,221	2,056	2,056	89,588	89,165	39	34	3	4
Special issues.....	101,738	115,442	101,248	114,921	490	521				
Total interest-bearing public debt securities.....	456,353	473,238	198,406	218,690	257,947	254,548	45,177	40,215	2,355	1,677
Matured debt and debt bearing no interest.....	1,788	1,822			1,788	1,822				
Total public debt securities.....	458,142	475,060	198,406	218,690	259,735	256,370	45,177	40,215	2,355	1,677
Government agency issues:										
Regular issues.....	4,560	5,998	227	271	4,333	5,726	755	1,220	238	232
Participation certificates ⁴	5,057	4,620	1,737	1,704	3,320	2,916	593	581	437	175
Total Government agency securities covered in Treasury survey.....	9,617	10,618	1,964	1,976	7,653	8,642	1,348	1,801	675	407
Nonsurveyed Government agency securities.....	1,492	1,403	192	176	1,300	1,227				
Total Government agency securities.....	11,109	12,021	2,156	2,152	8,953	9,869				
Total Federal securities.....	469,251	487,081	200,562	220,842	268,688	266,239				
Memorandum: Securities issued by selected Government-sponsored agencies ⁵	\$55,338	\$71,148	1,273	2,831	54,065	68,317	12,956	17,212	2,841	2,335

^{*} Less than \$1 million.¹ 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 survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

of Federal securities, June 30, 1973 and 1974

millions of dollars]

Held by private investors covered in Treasury survey—Continued														All other private investors ³		Memo-randum: Held by corporate pension trust funds ⁴	
Insurance companies				Savings and loan associations		Corporations		State and local governments									
Life		Fire, casualty, and marine						General funds		Pension and retirement funds							
June 30		June 30		June 30		June 30		June 30		June 30		June 30		June 30			
1973	1974	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974	1973	1974		
291	289	448	445	486	486	464	467	316	315	189	189	-----	-----	49,880	53,781		
2,765 16	2,498 16	2,167 26	2,073 22	2,674 3	1,907 3	4,599 (*)	4,400 (*)	8,606 12	7,000 12	1,800 58	1,238 58	97,769 89,431 490	103,890 89,018 521	2,158 153	1,878 245		
2,781	2,515	2,193	2,094	2,677	1,910	4,599	4,401	8,617	7,012	1,858	1,296	187,690	193,429	2,312	2,123		
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	1,788	1,822	-----	-----		
2,781	2,515	2,193	2,094	2,677	1,910	4,599	4,401	8,617	7,012	1,858	1,296	189,478	195,251	2,312	2,123		
114 54	110 43	15 194	18 191	177 85	177 65	62 18	293 70	272 132	277 123	216 604	260 789	2,483 1,203	3,139 879	64 76	68 74		
168	153	210	208	262	243	80	363	404	400	820	1,049	3,686	4,018	140	142		
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
171	172	354	393	3,475	3,431	910	2,139	4,011	4,841	878	661	28,471	37,133	800	1,175		

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 included at current redemption value.

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.

⁸ Includes securities issued for use as collateral for short-term borrowings.

Account of the United States Treasury

TABLE 53.—*Assets and liabilities in the account of the United States Treasury, June 30, 1973 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	\$2,902,724,517.16	—\$1,135,053,425.19
Special depositaries, Treasury tax and loan accounts.....	8,433,065,607.77	6,151,948,997.77	—2,281,116,609.00
Other depositaries.....	105,515,000.00	88,465,000.00	—17,050,000.00
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.....	¹ 10,410,227,033.47	² 11,566,758,971.14	1,156,531,937.67
Deduct liabilities against gold:			
Gold certificates, series of 1934, outstanding.....	1,277,800.00	1,277,800.00	—
Gold certificate fund—Board of Gov- ernors, 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	45,784,065.32	—49,227,550.64
Coinage metals:			
Silver.....	40,436,293.41	44,499,338.74	4,063,045.33
Other.....	277,386,541.38	370,191,268.18	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

¹ 273,953,343.0 fine troy ounces at \$38 per ounce.

² 273,949,698.8 fine troy ounces at \$42.2222 per ounce.

TABLE 54.—*Accountability of the Treasury of the United States on an accounting basis, June 30, 1964-74*

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

Fiscal year	Published in daily Treasury statements	Transactions in transit as of June 30	Total
1964.....	\$6,766,455,061	—\$27,889,624	\$6,738,565,437
1965.....	6,215,665,047	51,116,375	6,266,781,422
1966.....	6,546,183,868	263,384,165	6,799,568,033
1967.....	5,539,952,362	58,517,897	5,648,470,259
1968.....	9,749,102,978	48,349,862	9,797,452,839
1969.....	5,350,391,763	41,300,160	5,391,691,923
1970.....	8,004,740,998	151,277,138	8,156,018,136
1971.....	6,694,119,954	76,497,633	6,770,617,586
1972.....	10,430,393,549	73,817,403	10,504,210,952
1973.....	12,116,176,163	264,232,225	12,380,408,389
1974.....	11,035,731,209	80,408,595	11,116,139,804
1965.....	12,610,264,635	99,732,049	12,709,996,684
1966.....	12,407,377,210	42,138,112	12,449,515,322
1967.....	7,758,994,525	119,525,350	7,878,519,874
1968.....	6,694,062,122	90,630,717	6,784,692,839
1969.....	7,103,538,020	440,870,370	7,544,408,390
1970.....	9,015,895,781	274,905,835	9,290,801,616
1971.....	9,910,720,039	206,249,711	10,116,969,750
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	Frac- tional coin ³	Coinage metals ¹	
				Silver	Other
U.S. mints:					
Denver.....	2,321,936	1,490	20,988	144	-----
Philadelphia.....	97	9,464	15,577	514	349,257
U.S. assay offices:					
New York ⁴	2,282,170	55	4,268	40,072	4,350
San Francisco.....	447,897	-----	1,162	3,769	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.....	429,042	-----	-----	-----	-----
Other banks, etc., various locations.....	1	-----	-----	-----	-----
Total assets.....	11,566,757	11,419	45,784	44,499	371,213
Deduct accounts payable to vendors.....	-----	-----	-----	-----	1,022
Net assets, as in table 53.....	11,566,757	11,419	45,784	44,499	370,191

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.

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

1973—July.....	250	-----	13,905	-----	14,155	18,377	4,203	8,299	2,573	4,570
August.....	239	-----	14,322	-----	15,558	17,551	2,217	4,248	1,622	2,254
September.....	200	-----	17,024	-----	17,224	12,856	6,582	6,582	545	2,929
October.....	214	-----	13,570	-----	14,601	17,403	3,781	6,020	2,615	4,123
November.....	211	-----	13,893	-----	16,043	17,156	2,666	4,781	892	2,536
December.....	200	2	18,376	-----	19,929	14,831	7,760	7,760	961	3,691
1974—January.....	337	-----	14,202	-----	14,539	14,674	7,628	8,343	3,432	5,778
February.....	330	-----	15,259	-----	15,589	17,644	5,579	6,906	2,731	4,438
March.....	292	4	19,289	-----	23,552	22,213	6,915	6,915	1,563	4,215
April.....	296	-----	18,618	-----	18,915	17,254	8,576	8,576	520	3,557
May.....	293	-----	16,173	-----	16,466	21,813	3,226	9,340	3,226	5,496
June.....	233	3	22,460	-----	22,696	19,773	6,152	6,800	844	3,374

*Less than \$500,000.

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

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 first issued in March 1968.

⁴ Taxes eligible for credit consist of those deposited by taxpayers in the depository

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

⁵ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

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 offices and Federal Reserve banks. The figures shown in this table give effect to all transactions through June 30, including those for which reports were received after that date. They may, therefore, differ from similar figures in other tables prepared on the basis of daily Treasury statements. See Statement of United States Currency and Coin published monthly]

AMOUNTS OUTSTANDING AND IN CIRCULATION				
	Total currency and coin	Coin ¹		
		Total	Dollars	Fractional coin
Amounts outstanding.....	78,413,597	8,314,820	² 792,510	7,522,310
Less amounts held by:				
The Treasury.....	167,772	57,203	11,419	45,784
The Federal Reserve banks.....	4,412,710	217,990	16,135	201,855
Amounts in circulation.....	73,833,116	8,039,627	764,956	7,274,671
		Currency ³		
		Total	Federal Reserve notes ⁴	U.S. notes Currency no longer issued
Amounts outstanding.....	70,098,778	69,489,265	322,539	286,973
Less amounts held by:				
The Treasury.....	110,570	109,396	1,063	111
The Federal Reserve banks.....	4,194,720	4,194,473	166	80
Amounts in circulation.....	65,793,488	65,185,397	321,309	286,782

CURRENCY BY DENOMINATION, AND COIN, IN CIRCULATION

COMPARATIVE TOTALS OF MONEY IN
CIRCULATION—SELECTED DATES

Denomination	Total	Federal Reserve notes ⁴	U.S. notes	Currency no longer issued	Date	Amount (in millions)	Per capita ⁵
\$1.....	2,531,942	2,374,363	144	157,436	June 30, 1974	⁶ 73,833.1	348.44
\$2.....	135,355	-----	135,341	13	May 31, 1974	73,198.9	345.63
\$5.....	3,439,430	3,277,810	118,648	42,972	June 30, 1973	67,771.2	322.11
\$10.....	9,878,258	9,851,253	11	26,995	June 30, 1970	54,351.0	265.39
\$20.....	24,348,444	24,327,692	4	20,748	June 30, 1965	39,719.8	204.14
\$50.....	6,762,774	6,749,959	(*)	12,815	June 30, 1960	32,064.6	177.47
\$100.....	18,295,574	18,203,268	67,160	25,146	June 30, 1955	30,229.3	182.90
\$500.....	182,475	182,259	2	215	June 30, 1950	27,156.3	179.03
\$1,000.....	213,026	212,779	-----	247	June 30, 1945	26,746.4	191.14
\$5,000.....	2,200	2,135	-----	65	June 30, 1940	7,847.5	59.40
\$10,000.....	4,010	3,880	-----	130	June 30, 1935	5,567.1	43.75
Fractional parts.....	(*)	-----	-----	(*)	June 30, 1930	4,522.0	36.74
Total currency.....	65,793,488	65,185,397	321,309	286,782	June 30, 1925	4,815.2	41.56
Total coin.....	8,039,627	-----	-----	-----	June 30, 1920	5,467.6	51.36
Total currency and coin.....	73,833,116	-----	-----	-----	June 30, 1915	3,319.6	33.01
					June 30, 1910	3,148.7	34.07

¹ Revised.² Less than \$500.³ Excludes coin sold to collectors at premium prices.⁴ Includes \$481,781,898 in standard silver dollars.⁵ Excludes gold certificates, series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.⁶ Issued on and after July 1, 1929.⁷ Based on Bureau of the Census estimates of population.⁸ 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	1945	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	2,267,417	(²)	(²)	(²)	(²)
Dollars ³	547,078	493,943	492,583	490,347	487,773	484,720	484,720	711,863	767,405	792,510
Subsidiary coin.....	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
Minor coin.....	173,909	303,539	378,463	449,625	559,148	853,388	1,174,345	1,343,985	1,437,405	1,553,031
Subtotal.....	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 currencies ⁴	19,807,106	20,079,777	25,504,665	23,594,948	21,611,053	14,715,025	11,046,392	10,303,399	10,303,399	11,460,399
Total bullion and coin (net).....	2,632,395	3,276,771	2,621,510	2,506,168	2,562,287	4,199,909	6,473,595	7,557,365	8,025,974	8,421,180
Currency:										
Gold certificates, and credits payable therein ⁵	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
Less: Amount included in collateral held by Federal Reserve agents for Federal Reserve notes.....	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 1934 ⁶						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 ⁸	1,163	1,150	1,145	1,142	1,142	1,142	11	11	11	11
United States notes ⁹	346,681	346,681	346,681	346,681	346,681	322,681	322,639	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 ¹¹	22,809	533,979	277,202	164,412	100,736	68,793	55,436	52,790	51,705	50,872
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

¹ 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.

² 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.

⁴ Comprises the security for: Gold certificates and credits payable therein (100 percent in gold); U.S. notes (gold to the extent of the reserve required by law (31 U.S.C. 408)); and silver certificates and Treasury notes of 1890 (100 percent in silver bullion or standard silver dollars). Since enactment of the Old Series Currency Adjustment Act (31 U.S.C. 912-916) on June 30, 1961, gold certificates prior to the Series of 1934, silver certificates issued before July 1, 1929, and Treasury notes of 1890 have been payable from the general fund. The requirement for a gold reserve against U.S. notes was repealed by Public Law 90-269, approved Mar. 18, 1968. Silver certificates issued on and after July 1, 1929, became redeemable from the general fund on June 24, 1968 (31 U.S.C. 405a-3). The amount of security shown on this line for years after those dates has been reduced accordingly.

⁵ 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 obligations are fully secured by gold in the Treasury.

⁶ 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.

⁹ U.S. notes were secured by a gold reserve (31 U.S.C. 408) until this requirement was repealed by Public Law 90-269, approved Mar. 18, 1968. This reserve, which was

also a reserve for Treasury notes of 1890 until June 30, 1961, amounted to \$156,039,431 for all dates in this table through 1967. The act of May 31, 1878 (31 U.S.C. 404) required that the amount of U.S. notes then outstanding, \$346,681,016, be kept in circulation. The Old Series Currency Adjustment Act provided that this amount should be reduced by such amounts of notes as the Secretary of the Treasury might determine to have been destroyed or irretrievably lost. To date, the Secretary has made such determinations with respect to \$24,142,000 of the U.S. notes issued prior to July 1, 1929.

¹⁰ Federal Reserve banks secure Federal Reserve notes by depositing like amounts of collateral with Federal Reserve agents. The Federal Reserve Act, as amended (12 U.S.C. 412), authorizes the use of the following assets for this purpose: (a) gold certificates or gold certificate credits; (b) certain discounted or purchased commercial paper; (c) securities issued by the United States; and (d) Special Drawing Rights certificates issued by the Exchange Stabilization Fund. Federal Reserve notes are obligations of the United States and are a first lien on all assets of the issuing Federal Reserve bank.

Pursuant to the Old Series Currency Adjustment Act of 1961, funds were deposited by the Federal Reserve banks on July 28, 1961, with the Treasurer of the United States for the redemption of all series of Federal Reserve notes issued before the Series of 1928. The amount shown for 1974 includes \$742,590 for such series.

¹¹ Federal Reserve bank notes at issuance were secured by direct obligations of the United States or commercial paper. Since termination of their issuance on June 12, 1945 (12 U.S.C. 445 note), the notes have been in process of retirement, and lawful money has been deposited with the Treasury of the United States for their redemption.

¹² National bank notes at issuance were secured by direct obligations of the United States. From Dec. 23, 1915 (12 U.S.C. 441) these notes have been in process of retirement, and lawful money has been deposited with the Treasury of the United States for their redemption.

NOTE.—Figures for years not shown appeared in the following Annual Reports: 1860-1947, 1947 report, p. 482; 1948-49, 1956 report, p. 542; 1951-61, 1961 report, p. 634; 1962-64, 1964 report, p. 596; 1966-68, 1968 Statistical Appendix, p. 224; and 1969-71, 1971 Statistical Appendix, p. 234.

TABLE 59.—*Money in circulation by kind, selected years, June 30, 1940-74*

[In thousands of dollars. For basis of data, see headnote to table 57]

June 30	Gold certificates ¹	Dollars	Silver certificates ¹	Treasury notes of 1890 ¹	Subsidiary coin	Minor coin	United States notes ¹	Federal Reserve notes ¹	Federal Reserve bank notes ¹	National bank notes ¹	Total
1940.....	66,793	46,020	1,581,662	1,163	384,187	168,977	247,887	5,163,284	22,373	165,155	7,847,501
1945.....	52,084	125,178	1,650,689	1,150	788,283	291,996	322,587	22,867,459	527,001	120,012	26,746,438
1950.....	40,772	170,185	2,177,251	1,145	964,709	360,886	320,781	22,760,285	273,788	86,488	27,156,290
1955.....	34,486	223,047	2,169,726	1,142	1,202,209	432,512	319,064	25,617,776	162,573	66,810	30,229,323
1960.....	30,394	305,083	2,126,833	1,142	1,484,033	549,367	318,436	27,093,693	99,987	55,652	32,064,619
1965.....	13,209	481,698	829,177	42	2,355,380	824,585	301,978	34,823,233	68,333	22,167	39,719,801
1970.....	3,731	481,675	220,061	11	4,519,799	1,126,617	296,784	47,626,751	55,272	20,271	54,350,972
1972.....	3,609	632,899	215,255	11	5,100,151	1,283,291	320,276	54,572,723	52,661	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 security required to be held against the various kinds of paper currency, and for retirement provisions, see footnotes to table 58.

NOTE.—Figures for years not shown appeared in the following Annual Reports: 1860-1947, 1947 report, p. 485; 1948-49, 1956 report, p. 543; 1951-61, 1961 report, p. 636; 1962-64, 1964 report, p. 598; 1966-68, 1968 Statistical Appendix, p. 226; and 1969-71, 1971 Statistical 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]

CLASS	Issued during 1974	Redeemed during 1974	Outstanding June 30, 1974 ¹		
			In Treasury	In Federal Reserve banks	In circulation
Gold certificates—series of 1934.....				\$1,277,800	
U.S. notes ²	\$4,479,600	\$4,479,600	\$1,063,212	166,306	\$321,309,498
Federal Reserve notes issued on and after July 1, 1929.....	21,170,034,500	15,334,211,429	109,395,506	4,194,472,871	65,185,396,797
Currencies no longer issued: ²					
Federal Reserve notes—issued before July 1, 1929.....		23,500	8,090		734,500
Federal Reserve bank 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	84,140		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.....		24,720	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

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 reductions effected through June 30, 1974, were:

Authorized by Old Series Currency Adjustment Act (31 U.S.C. 915c) approved June 30, 1961:

Issued before July 1, 1929:

U.S. notes.....	\$24,142,000
Federal Reserve notes.....	34,450,000
Federal Reserve bank notes.....	2,063,000
National bank notes.....	28,920,000
Gold certificates.....	18,600,000
Silver certificates.....	29,780,000
Treasury notes of 1890.....	1,131,000
Gold certificates, series of 1928.....	7,350,000

Authorized by act approved June 24, 1967 (31 U.S.C. 405a-2):

Silver certificates, issued after June 30, 1929.....	200,000,000
--	-------------

Total..... 344,436,000

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
Tubes used on aircraft.....	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 fund— refund of tax receipts:			
Commercial aviation.....	3,214,788.07	1,200,000.00	4,414,788.07
Noncommercial gasoline.....	894,937.12	4,423.19	899,360.31
Civil aircraft.....	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
Net taxes.....	1,969,633,214.56	840,110,062.68	2,809,743,277.24
Federal payment.....	720,279,000.00		720,279,000.00
Interest on investments.....		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:			
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
Interest on refund of taxes.....	25,632.47	38,714.74	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	June 30, 1973	Fiscal year 1974 increase, or decrease (—)	June 30, 1974
Investment in public debt securities:			
Special issues, Treasury certificates of indebted- ness, airport and airway trust fund series maturing June 30:			
7% of 1975.....		\$877,839,000.00	\$877,839,000.00
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

¹ Unexpended balances of certain general fund accounts transferred to the trust fund pursuant to Airport and Airway Revenue Act of 1970, section 208(c).

TABLE 62.—Civil service retirement and disability fund, June 30, 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)

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
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
Federal contributions ²	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.....	5,050,000.00	-----	5,050,000.00
Other income.....	-----	5,188.96	5,188.96
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 interest 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:			
Treasury notes:			
4½% of 1974.....	\$1,758,171,000.00	—\$1,758,171,000.00	-----
3½% of 1975.....	1,628,319,000.00	-----	\$1,628,319,000.00
6½% of 1976.....	2,909,257,000.00	-----	2,909,257,000.00
7½% of 1977.....	2,951,729,000.00	-----	2,951,729,000.00
6½% of 1978.....	5,828,489,000.00	-----	5,828,489,000.00
5½% of 1979.....	3,980,233,000.00	-----	3,980,233,000.00
6½% of 1980.....	3,951,273,000.00	-----	3,951,273,000.00
Treasury bonds:			
3¾% of 1974.....	60,976,000.00	—60,976,000.00	-----
3½% of 1974.....	80,227,000.00	—80,227,000.00	-----
4½% of 1974.....	212,387,000.00	—212,387,000.00	-----
3¾% of 1975.....	60,976,000.00	-----	60,976,000.00
3½% of 1975.....	80,227,000.00	-----	80,227,000.00
4½% of 1975.....	167,167,000.00	-----	167,167,000.00
3¾% of 1976.....	60,976,000.00	-----	60,976,000.00
3½% of 1976.....	80,227,000.00	-----	80,227,000.00
4½% of 1976.....	142,474,000.00	-----	142,474,000.00
3¾% of 1977.....	746,416,000.00	-----	746,416,000.00
3½% of 1977.....	80,227,000.00	-----	80,227,000.00
4½% of 1977.....	142,474,000.00	-----	142,474,000.00
3¾% of 1978.....	826,643,000.00	-----	826,643,000.00
4½% of 1978.....	142,474,000.00	-----	142,474,000.00
4½% of 1979.....	969,117,000.00	-----	969,117,000.00
4½% of 1980.....	969,117,000.00	-----	969,117,000.00
7½% of 1981.....	-----	597,744,000.00	597,744,000.00
7½% of 1982.....	-----	597,744,000.00	597,744,000.00
7½% of 1983.....	-----	597,744,000.00	597,744,000.00
7½% of 1984.....	-----	597,744,000.00	597,744,000.00
7½% of 1985.....	-----	597,743,000.00	597,743,000.00
7½% of 1986.....	-----	597,743,000.00	597,743,000.00
7½% of 1987.....	-----	597,743,000.00	597,743,000.00
7½% of 1988.....	-----	597,743,000.00	597,743,000.00
7½% of 1989.....	-----	597,743,000.00	597,743,000.00
Total special issues.....	27,829,576,000.00	3,267,930,000.00	31,097,506,000.00

See footnotes at end of table.

256 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 62.—Civil service retirement and disability fund, June 30, 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
Public issues:			
Treasury notes:			
5½% Series B-1974.....	\$61,300,000.00		\$61,300,000.00
5½% Series C-1975.....	13,000,000.00		13,000,000.00
6% Series B-1976.....	328,750,000.00		328,750,000.00
6½% Series A-1976.....	10,000,000.00		10,000,000.00
6½% Series B-1976.....	10,000,000.00		10,000,000.00
7½% Series C-1976.....	225,700,000.00		225,700,000.00
7½% Series B-1977.....	73,800,000.00		73,800,000.00
8% Series A-1977.....	65,600,000.00		65,600,000.00
6% Series B-1978.....	77,700,000.00		77,700,000.00
6½% Series A-1978.....	320,750,000.00		320,750,000.00
6½% Series A-1979.....	91,550,000.00		91,550,000.00
Treasury bonds:			
4% of 1973.....	23,800,000.00	—\$23,800,000.00	
4½% of 1973.....	33,600,000.00	—33,600,000.00	
4½% of 1974.....	57,900,000.00	—57,900,000.00	
4½% of 1974.....	129,060,000.00	—129,060,000.00	
4½% of 1975-85.....	53,105,000.00		53,105,000.00
3½% of 1978-83.....	16,800,000.00		16,800,000.00
3½% of 1980.....	15,700,000.00		15,700,000.00
4% of 1980.....	110,394,000.00		110,394,000.00
6½% of 1984.....	200,000,000.00		200,000,000.00
3½% of 1985.....	85,900,000.00		85,900,000.00
6½% of 1986.....	50,000,000.00		50,000,000.00
4½% of 1987-92.....	358,970,000.00		358,970,000.00
7½% of 1988-93.....		283,214,000.00	283,214,000.00
4½% of 1989-94.....	10,750,000.00		10,750,000.00
7% of 1993-98.....		29,500,000.00	29,500,000.00
8½% of 1994-99.....		129,060,000.00	129,060,000.00
3½% of 1990.....	98,600,000.00		98,600,000.00
3% of 1995.....	55,205,000.00		55,205,000.00
3½% of 1998.....	83,269,000.00		83,269,000.00
Total public issues.....	2,661,203,000.00	197,414,000.00	2,858,617,000.00
Investments in agency securities:			
Government National Mortgage Association participation certificates:			
Federal assets liquidation trust:			
5.20% of 1982.....	100,000,000.00		100,000,000.00
Federal assets finance trust:			
6.40% of 1987.....	75,000,000.00		75,000,000.00
6.05% of 1988.....	65,000,000.00		65,000,000.00
6.45% of 1988.....	35,000,000.00		35,000,000.00
6½% of 1978.....	100,000,000.00		100,000,000.00
Total agency securities.....	375,000,000.00		375,000,000.00
Total investments.....	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

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.

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 paid by employees life insurance fund ¹	43,625.79	-----	43,625.79
Other ²	-1,492,021.78	-----	-1,492,021.78
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	Fiscal year 1974 increase, or decrease (-)	June 30, 1974
Investments in public debt securities:			
Special issues, employees health benefits fund series maturing June 30:			
Certificates of indebtedness: 6.69% of 1973.....	\$22,677,000.00	-\$22,677,000.00	-----
7.98% of 1974.....	-----	79,821,000.00	\$79,821,000.00
Total special issues.....	22,677,000.00	57,144,000.00	79,821,000.00
Public issues:			
Treasury notes:			
5½% Series B-1974.....	423,000.00	-----	423,000.00
6% Series B-1975.....	40,000,000.00	-----	40,000,000.00
7% Series D-1975.....	3,732,000.00	-----	3,732,000.00
6¼% Series A-1976.....	1,602,000.00	-----	1,602,000.00
7½% Series C-1976.....	1,000,000.00	-----	1,000,000.00
6% Series B-1978.....	13,498,000.00	-----	13,498,000.00
6¼% Series A-1978.....	9,596,000.00	-----	9,596,000.00
6¼% Series A-1979.....	11,650,000.00	-----	11,650,000.00
6½% Series A-1980.....	74,420,000.00	-----	74,420,000.00
Treasury bonds:			
3½% of 1974.....	500.00	-----	500.00
3¼% of 1978-83.....	190,000.00	-----	190,000.00
3½% of 1980.....	738,000.00	-----	738,000.00
4¼% of 1987-92.....	3,000,000.00	-----	3,000,000.00
3½% of 1990.....	2,130,500.00	-----	2,130,500.00
3½% of 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
Undisbursed balance.....	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

¹ As provided in the act (5 U.S.C. 8909).² Difference between cost and face value of investments.

258 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 64.—*Retired 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. 8, 1960 (5 U.S.C. 8906))

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
Receipts:			
Direct appropriations (Government contribution).....	\$149,215,000.00	\$9,366,000.00	\$158,581,000.00
Annuity payments 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 ¹	77,170,400.88	5,587,566.19	82,757,967.07
Administrative expenses.....	3,591,535.18	939,052.38	4,530,587.56
Interest on loans.....	6,409.00	.....	6,409.00
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:			
5½% Series B-1974.....	17,229,000.00	—2,000,000.00	\$15,229,000.00
7½% Series C-1976.....	100,000.00	.....	100,000.00
7½% Series B-1977.....	3,319,000.00	.....	3,319,000.00
6% Series B-1978.....	5,000,000.00	.....	5,000,000.00
6½% Series A-1978.....	4,433,000.00	.....	4,433,000.00
6½% Series A-1979.....	1,000,000.00	.....	1,000,000.00
Total investments.....	36,381,000.00	—7,300,000.00	29,081,000.00
Undisbursed balance.....	4,599,303.60	2,029,395.42	6,628,698.02
Total assets.....	35,781,696.40	—5,270,604.58	30,511,091.82

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.

⁴ Includes \$6,555.18 advances to retirement systems.

⁵ Includes \$12,727.59 advances to retirement systems.

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 association members.....	47,708,449.07	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 associations:			
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 employees 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 association 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	453,383.00	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.

260 1974 REPORT OF THE SECRETARY OF THE TREASURY

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 debt securities:			
Special issues, employees life insurance fund			
series maturing June 30:			
Certificates of indebtedness:			
6.69% of 1973.....	\$76,783,000.00	—\$76,783,000.00	-----
7.98% of 1974.....	-----	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:			
1½% Series EA-1974.....	2,000,000.00	—2,000,000.00	-----
5½% Series B-1974.....	69,613,000.00	-----	69,613,000.00
5½% Series C-1975.....	18,778,000.00	-----	18,778,000.00
6% Series B-1975.....	35,105,000.00	-----	35,105,000.00
7% Series D-1975.....	15,000,000.00	-----	15,000,000.00
6¼% Series A-1976.....	5,497,000.00	-----	5,497,000.00
6¼% Series B-1976.....	27,250,000.00	-----	27,250,000.00
7¼% Series C-1976.....	44,743,000.00	-----	44,743,000.00
8% Series A-1977.....	20,772,000.00	-----	20,772,000.00
7¼% Series B-1977.....	47,823,000.00	-----	47,823,000.00
6% Series B-1978.....	66,752,000.00	-----	66,752,000.00
6¼% Series A-1978.....	62,887,000.00	-----	62,887,000.00
6¼% Series A-1979.....	22,813,000.00	-----	22,813,000.00
Treasury bonds:			
4% of 1973.....	11,061,000.00	—11,061,000.00	-----
4½% of 1973.....	19,322,000.00	—19,322,000.00	-----
4½% of 1974.....	31,744,500.00	—31,744,500.00	-----
4½% of 1974.....	43,361,000.00	—43,361,000.00	-----
3½% of 1974.....	500.00	-----	500.00
4½% of 1975-85.....	44,962,000.00	-----	44,962,000.00
3½% of 1978-83.....	14,087,000.00	-----	14,087,000.00
3½% of 1980.....	18,056,500.00	-----	18,056,500.00
4% of 1980.....	47,321,500.00	-----	47,321,500.00
7% of 1981.....	9,180,000.00	-----	9,180,000.00
6½% of 1982.....	45,461,000.00	-----	45,461,000.00
6½% of 1984.....	161,278,000.00	-----	161,278,000.00
3½% of 1985.....	19,460,500.00	-----	19,460,500.00
6½% of 1986.....	5,000,000.00	-----	5,000,000.00
4½% of 1987-92.....	98,719,000.00	-----	98,719,000.00
4% of 1988-93.....	16,877,500.00	-----	16,877,500.00
7½% of 1988-93.....	-----	129,862,000.00	129,862,000.00
4½% of 1989-94.....	46,531,500.00	-----	46,531,500.00
3½% of 1990.....	34,276,000.00	-----	34,276,000.00
6½% of 1993.....	38,593,000.00	-----	38,593,000.00
7% of 1993-98.....	-----	41,146,000.00	41,146,000.00
8½% of 1994-99.....	-----	43,361,000.00	43,361,000.00
3% of 1995.....	135,500.00	-----	135,500.00
3½% of 1998.....	21,358,500.00	-----	21,358,500.00
2¼% Investment Series B-1975-80.....	179,000.00	-----	179,000.00
Total public issues.....	1,165,998,500.00	106,880,500.00	1,272,879,000.00
Total investments.....	1,242,781,500.00	154,043,500.00	1,396,825,000.00
Undisbursed balance.....	246,702.44	1,710,106.26	1,956,808.70
Total assets.....	1,243,028,202.44	155,753,606.26	1,398,781,808.70

* 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).² Return of premium payments in excess of annual claims paid, expenses, and other costs.³ Difference between cost and face value of investments.

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:			
Appropriations 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.....	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
Administrative 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	49,650,804.32	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.

262 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 66.—Federal disability 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 decrease (—)	June 30, 1974
Investments in public debt securities:			
Special issues, Federal disability insurance trust fund series, maturing June 30:			
Treasury notes:			
4½% of 1974.....	\$309,178,000.00	—\$309,178,000.00	.....
5½% of 1975.....	583,612,000.00	.....	\$583,612,000.00
6½% of 1976.....	1,151,608,000.00	.....	1,151,608,000.00
7½% of 1977.....	1,394,466,000.00	.....	1,394,466,000.00
6½% of 1978.....	1,284,249,000.00	.....	1,284,249,000.00
5½% of 1979.....	1,058,617,000.00	.....	1,058,617,000.00
6½% of 1980.....	943,266,000.00	.....	943,266,000.00
Treasury bonds:			
2½% of 1975.....	2,366,000.00	—2,366,000.00	.....
3½% of 1975.....	20,738,000.00	—20,738,000.00	.....
3½% of 1976.....	153,632,000.00	—153,632,000.00	.....
3½% of 1977.....	153,632,000.00	—153,632,000.00	.....
3½% of 1978.....	153,632,000.00	—64,062,000.00	89,570,000.00
4½% of 1979.....	153,632,000.00	.....	153,632,000.00
4½% of 1980.....	125,606,000.00	.....	125,606,000.00
7½% of 1981.....	.....	121,663,000.00	121,663,000.00
7½% of 1982.....	.....	121,663,000.00	121,663,000.00
7½% of 1983.....	.....	121,663,000.00	121,663,000.00
7½% of 1984.....	.....	121,663,000.00	121,663,000.00
7½% of 1985.....	.....	121,663,000.00	121,663,000.00
7½% of 1986.....	.....	121,663,000.00	121,663,000.00
7½% of 1987.....	.....	121,663,000.00	121,663,000.00
7½% of 1988.....	.....	121,663,000.00	121,663,000.00
7½% of 1989.....	.....	121,663,000.00	121,663,000.00
Total special 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
7½% Series C-1976.....	26,000,000.00	.....	26,000,000.00
7½% Series B-1977.....	14,000,000.00	.....	14,000,000.00
8% Series A-1977.....	10,000,000.00	.....	10,000,000.00
6½% Series A-1978.....	2,000,000.00	.....	2,000,000.00
6% Series B-1978.....	2,000,000.00	.....	2,000,000.00
Treasury bonds:			
4% of 1973.....	16,500,000.00	—16,500,000.00	.....
4½% of 1974.....	10,000,000.00	—10,000,000.00	.....
4½% of 1975-85.....	20,795,000.00	.....	20,795,000.00
4% of 1980.....	30,250,000.00	.....	30,250,000.00
6½% of 1984.....	15,000,000.00	.....	15,000,000.00
4½% of 1987-92.....	80,800,000.00	.....	80,800,000.00
7½% of 1988-93.....	.....	26,500,000.00	26,500,000.00
4½% of 1989-94.....	68,400,000.00	.....	68,400,000.00
3½% of 1990.....	10,500,000.00	.....	10,500,000.00
3½% of 1998.....	5,000,000.00	.....	5,000,000.00
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
Total assets.....	7,869,472,403.87	383,392,116.49	8,252,864,520.36

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 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:

	1973	1974
Benefit payments.....	\$67,468,105.57	\$58,142,139.61
Vocational rehabilitation program payments.....	96,435.61	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
Other.....	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.....	45,190,404.56	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
Salaries and expenses.....	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

See footnotes at end of table.

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 decrease (—)	June 30, 1974
Investments in public debt securities:			
Special issues, Federal hospital insurance trust fund series, maturing June 30:			
Treasury notes:			
7½% of 1977.....	\$544,120,000.00	—\$9,173,000.00	\$534,947,000.00
6½% of 1978.....	931,182,000.00		931,182,000.00
5¾% of 1979.....	537,999,000.00		537,999,000.00
6½% of 1980.....	2,159,064,000.00		2,159,064,000.00
Treasury bonds:			
7½% of 1981.....		405,685,000.00	405,685,000.00
7½% of 1982.....		405,685,000.00	405,685,000.00
7½% of 1983.....		405,685,000.00	405,685,000.00
7½% of 1984.....		405,685,000.00	405,685,000.00
7½% of 1985.....		405,685,000.00	405,685,000.00
7½% of 1986.....		405,685,000.00	405,685,000.00
7½% of 1987.....		405,685,000.00	405,685,000.00
7½% of 1988.....		405,684,000.00	405,684,000.00
7½% of 1989.....		405,684,000.00	405,684,000.00
Total special issues.....	4,172,365,000.00	3,641,990,000.00	7,814,355,000.00
Investments in agency securities:			
Government National Mortgage Association participation certificates:			
Federal assets liquidation trust:			
5.20% of 1982.....	50,000,000.00		50,000,000.00
Total agency securities.....	50,000,000.00		50,000,000.00
Total investments par value.....	4,222,365,000.00	3,641,990,000.00	7,864,355,000.00
Undisbursed balance.....	146,301,420.67	—96,957,759.64	49,343,661.03
Total assets.....	4,368,666,420.67	3,545,032,240.36	7,913,698,661.03

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.

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, Federal disability insurance trust fund, railroad retirement account, and civil service retirement and disability fund.....	\$5,964,087,677.60		\$5,964,087,677.60
Premiums deposited by States.....	676,987,481.98		676,987,481.98
Premium collections by Social Security Administration.....	562,487,255.93		562,487,255.93
Premiums collected for the aged.....		\$1,578,919,484.81	1,578,919,484.81
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.....		3,757.95	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 insurance trust fund.....	7,568,510.00		7,568,510.00
To Federal hospital insurance trust fund.....	-2,905,862.00		-2,905,862.00
To Public Health 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 medical insurance trust fund series, maturing June 30:			
Treasury notes:			
6½% of 1978.....	\$185,719,000.00	-\$26,618,000.00	\$159,101,000.00
5½% of 1979.....	232,150,000.00		232,150,000.00
6½% of 1980.....	281,762,000.00		281,762,000.00
7½% of 1981.....		61,964,000.00	61,964,000.00
7½% of 1982.....		61,964,000.00	61,964,000.00
7½% of 1983.....		61,964,000.00	61,964,000.00
7½% of 1984.....		61,964,000.00	61,964,000.00
7½% of 1985.....		61,964,000.00	61,964,000.00
7½% of 1986.....		61,963,000.00	61,963,000.00
7½% of 1987.....		61,963,000.00	61,963,000.00
7½% of 1988.....		61,963,000.00	61,963,000.00
7½% 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.....	46,091,485.58	-4,599,205.79	41,492,279.79
Total assets.....	745,722,485.58	526,454,794.21	1,272,177,279.79

¹ Reimbursement of interest from Federal disability insurance trust fund.

266 1974 REPORT OF THE SECRETARY OF THE TREASURY

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 see Annual Reports of the Secretary for 1940, p. 212 and 1950, p. 42]

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

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
Receipts:			
Appropriations ¹	\$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 fund ³	2,406,189,400.00	441,788,000.00	2,847,977,400.00
Payments from railroad retirement account.....	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.....	339,141,349,818.52	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 of 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 issues, Federal old-age and survivors insurance trust fund series, maturing June 30:			
Treasury notes:			
43% of 1974.....	\$2,720,279,000.00	-\$2,720,279,000.00	
54% of 1975.....	2,460,795,000.00		\$2,460,795,000.00
61% of 1976.....	3,844,864,000.00		3,844,864,000.00
78% of 1977.....	5,033,296,000.00		5,033,296,000.00
64% of 1978.....	3,468,850,000.00		3,468,850,000.00
54% of 1979.....	3,102,896,000.00		3,102,896,000.00
68% of 1980.....	4,547,285,000.00		4,547,285,000.00
Treasury bonds:			
28% of 1975.....	685,178,000.00	-685,178,000.00	
34% of 1976.....	160,077,000.00	-160,077,000.00	
34% of 1977.....	1,080,011,000.00	-319,013,000.00	760,998,000.00
37% of 1978.....	658,444,000.00		1,080,011,000.00
48% of 1979.....	421,567,000.00		658,444,000.00
43% of 1980.....	1,080,011,000.00		421,567,000.00
78% of 1981.....	1,080,011,000.00		1,080,011,000.00
78% of 1982.....		677,910,000.00	1,080,011,000.00
78% of 1983.....		677,910,000.00	677,910,000.00
78% of 1984.....		677,910,000.00	677,910,000.00
78% of 1985.....		677,910,000.00	677,910,000.00
78% of 1986.....		677,910,000.00	677,910,000.00
78% of 1987.....		677,910,000.00	677,910,000.00
78% of 1988.....		677,909,000.00	677,910,000.00
78% 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 30, 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 securities— Continued			
Public issues:			
Treasury bonds:			
4% of 1973.....	\$38,000,000.00	—\$38,000,000.00	
4½% of 1974.....	61,934,000.00	—61,934,000.00	
4½% of 1974.....	6,352,000.00	—6,352,000.00	
4½% of 1975-85.....	78,023,000.00		\$78,023,000.00
3½% of 1978-83.....	60,200,000.00		60,200,000.00
4% of 1980.....	153,100,000.00		153,100,000.00
3½% of 1980.....	449,450,000.00		449,450,000.00
7% of 1981.....	50,000,000.00		50,000,000.00
6½% of 1984.....	31,500,000.00		31,500,000.00
3½% of 1985.....	25,700,000.00		25,700,000.00
4½% of 1987-92.....	33,000,000.00		33,000,000.00
7½% of 1988-93.....		99,934,000.00	99,934,000.00
4½% of 1989-94.....	91,300,000.00		91,300,000.00
3½% of 1990.....	556,250,000.00		556,250,000.00
9½% of 1994-99.....		6,352,000.00	6,352,000.00
3% of 1995.....	70,170,000.00		70,170,000.00
3½% of 1998.....	552,037,000.00		552,037,000.00
Treasury notes:			
6% Series B-1975.....	17,450,000.00		17,450,000.00
7% Series D-1975.....	50,000,000.00		50,000,000.00
6½% Series A-1976.....	5,000,000.00		5,000,000.00
6½% Series A-1976.....	22,180,000.00		22,180,000.00
7½% Series C-1976.....	90,500,000.00		90,500,000.00
8% Series A-1977.....	15,000,000.00		15,000,000.00
2¾% Investment Series B-1975-80.....	1,064,902,000.00		1,064,902,000.00
Total public issues.....	3,522,048,000.00		3,522,048,000.00
Investments in agency securities:			
Government National Mortgage As- sociation:			
Federal in assets liquidation trust:			
5.20% of 1982.....	100,030,000.00		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 ¹	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 (net).....	—13,010,646.65	—834,053.28	—13,844,699.93
Total assets.....	36,415,895,517.23	1,451,112,924.97	37,867,008,442.20

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 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.

⁴ Incidental recoveries, and beginning with fiscal 1958, includes reimbursement of interest in the net amount of \$15,039,908.00 transferred from the Federal disability insurance trust fund; beginning with fiscal 1966, \$1,929,801.00 from the Federal hospital insurance trust fund; and beginning with fiscal 1967, \$1,132,572.00 from the Federal supplementary medical insurance trust fund.

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 30:

	1973	1974
Benefit payments.....	\$895,077,803.12	\$130,289,478.53
Salaries and expenses.....	28,475,243.61	31,309,683.07
Construction of buildings.....	4,723,961.68	1,840,649.92
Vocational rehabilitation program payment.....	6,155.47	149,330.61

268 1974 REPORT OF THE SECRETARY OF THE TREASURY

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. 138]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
Receipts:			
Deductions from salaries, service credit payments, and voluntary contributions of employees subject to retirement act.....	\$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

Assets	June 30, 1973	Fiscal year 1974 increase, or decrease(—)	June 30, 1974
Investments in public debt securities:			
Special issues, foreign service retirement fund series maturing June 30:			
Treasury notes:			
4% of 1974.....	\$835,000.00	—\$835,000.00	
4% of 1975.....	3,017,000.00	—2,232,000.00	\$785,000.00
6½% of 1976.....	5,082,000.00		5,082,000.00
7½% of 1977.....	6,721,000.00		6,721,000.00
6½% of 1978.....	4,454,000.00		4,454,000.00
5½% of 1979.....	9,125,000.00		9,125,000.00
6½% of 1980.....	11,192,000.00		11,192,000.00
Treasury bonds:			
4% of 1976.....	3,017,000.00		3,017,000.00
4% of 1977.....	3,017,000.00		3,017,000.00
4% of 1978.....	3,017,000.00		3,017,000.00
4% of 1979.....	3,017,000.00		3,017,000.00
4% of 1980.....	3,017,000.00		3,017,000.00
4% of 1981.....	3,017,000.00		3,017,000.00
4% of 1982.....	3,017,000.00		3,017,000.00
4% of 1983.....	3,017,000.00		3,017,000.00
7½% of 1984.....		6,992,000.00	6,992,000.00
7½% of 1985.....		6,992,000.00	6,992,000.00
7½% of 1986.....		6,992,000.00	6,992,000.00
7½% of 1987.....		6,992,000.00	6,992,000.00
7½% of 1988.....		6,992,000.00	6,992,000.00
7½% of 1989.....		6,991,000.00	6,991,000.00
Total investments.....	64,562,000.00	38,884,000.00	103,446,000.00
Undisbursed balance.....	3,840,804.50	—3,107,825.02	732,979.48
Total assets.....	68,402,804.50	35,776,174.98	104,178,979.48

¹ Beginning July 1, 1961, appropriations are not made directly to the fund. Instead, in accordance with the act approved Sept. 8, 1960 (22 U.S.C. 1071(a)), the employing agency contributes (from appropriations or funds from which the salaries are paid) amounts equal to the deductions from employees salaries.

TABLE 71.—*Highway trust fund, June 30, 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	Cumulative through June 30, 1974
Receipts:			
Excise taxes: ¹			
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 ³	6,732,873,140.21	837,716,336.09	7,570,589,476.30
Tread rubber ⁴	385,247,017.39	24,130,781.15	409,377,798.54
Trucks, buses, and trailers ⁵	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 ⁶	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
Lubricating oils.....	682,131,031.69	114,221,526.85	796,352,558.54
Total taxes.....	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 fund— refund 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 local 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
Light-duty trucks.....	174,820,838.47	.....	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- ministration.....	63,744,870.54	89,448,856.00	153,193,726.54
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 (admin- istration and enforcement of labor standards).....	368,225.00	.....	368,225.00
Interest 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
Balance.....	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 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 debt securities:			
Special issues, Treasury certificates of indebtedness, highway trust fund series maturing June 30:			
6% of 1974.....	\$5,550,051,000.00	—\$5,550,051,000.00	.....
7% of 1975.....	.....	7,599,203,000.00	\$7,599,203,000.00
Total investments.....	5,550,051,000.00	2,049,152,000.00	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

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.

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)

	Cumulative through June 30, 1973	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

Assets	June 30, 1973	Fiscal year 1974 increase, or decrease (—)	June 30, 1974
Investments in public debt securities:			
Public issues:			
Treasury notes:			
5½% Series B-1974.....	\$660,000.00	-----	\$660,000.00
6% Series B-1975.....	293,000.00	-----	293,000.00
7% Series D-1975.....	240,000.00	-----	240,000.00
7½% Series C-1976.....	40,000.00	-----	40,000.00
7½% Series B-1977.....	155,000.00	-----	155,000.00
8% Series A-1977.....	395,000.00	-----	395,000.00
6% Series B-1978.....	359,000.00	-----	359,000.00
6½% Series A-1978.....	146,000.00	-----	146,000.00
6½% Series A-1979.....	191,000.00	-----	191,000.00
Treasury bonds:			
4% of 1973.....	225,000.00	—\$225,000.00	-----
4½% of 1973.....	70,000.00	—70,000.00	-----
4½% of 1974.....	494,000.00	—494,000.00	-----
4½% of 1975-85.....	755,000.00	-----	755,000.00
3½% of 1978-83.....	545,500.00	-----	545,500.00
3½% of 1980.....	306,500.00	-----	306,500.00
4% of 1980.....	664,000.00	-----	664,000.00
6½% of 1982.....	236,000.00	-----	236,000.00
6½% of 1984.....	416,000.00	-----	416,000.00
6½% of 1986.....	239,000.00	-----	239,000.00
4½% of 1987-92.....	722,000.00	-----	722,000.00
7½% of 1988-93.....	-----	1,054,000.00	1,054,000.00
4½% of 1989-94.....	167,000.00	-----	167,000.00
3½% of 1990.....	188,500.00	-----	188,500.00
6½% of 1993.....	281,000.00	-----	281,000.00
8½% of 1994-99.....	-----	642,000.00	642,000.00
3% of 1995.....	51,000.00	-----	51,000.00
3½% of 1998.....	113,500.00	-----	113,500.00
7% of 1998.....	195,000.00	-----	195,000.00
Total investments.....	8,148,000.00	907,000.00	9,055,000.00
Undisbursed balance.....	219.14	1,168.79	1,387.93
Total assets.....	8,148,219.14	908,168.79	9,056,387.93

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]

Name of donor:	Permanent loan account						Income from donated securities, etc.		
	Funds on deposit with Treasury of the United States			Interest at 4 percent paid by U.S. Treasury					
	June 30, 1973	Fiscal 1974	June 30, 1974	Cumulative through June 30, 1973	Fiscal 1974	Cumulative through June 30, 1974	Cumulative through June 30, 1973	Fiscal 1974	Cumulative through June 30, 1974
Babine, Alexis V.....	\$6,684.74		\$6,684.74	\$9,620.62	\$267.39	\$9,888.01	\$1,785.58		\$1,785.58
Benjamin, William E.....	83,083.31		83,083.31	86,191.97	3,323.34	89,515.31	49,744.50		49,744.50
Bowker, Richard R.....	14,843.15		14,843.15	11,794.94	593.72	12,388.66	8,024.80		8,024.80
Carnegie Corporation of New York.....	93,307.98		93,307.98	131,759.70	3,732.32	135,492.02	37,838.36		37,838.36
Coolidge, Elizabeth S.....	804,444.26		804,444.26	654,929.15	32,177.78	687,106.93	131,904.76		131,904.76
Elson, Louis C., memorial fund.....	12,585.03		12,585.03	14,167.51	503.40	14,670.91			
Feinberg, Lenore B. and Charles, fund.....	1,000.00		1,000.00	135.91	40.00	175.91			
Friends of Music in the Library of Congress.....	10,359.09	\$375.00	10,734.09	7,920.09	424.98	8,345.07	318.22		318.22
Guggenheim, Daniel.....	90,654.22		90,654.22	126,557.54	3,626.16	130,183.70	32,759.36		32,759.36
Hanks, Nymphus Corridon.....	5,227.31		5,227.31	3,647.76	209.10	3,856.86			
Huntington, Archer M.....	260,577.66		260,577.66	277,470.59	10,423.10	287,893.69	597,071.95	\$25,567.71	622,639.66
Koussevitzky Music Foundation, Inc.....	208,099.41		208,099.41	162,533.13	8,323.98	170,857.11			
Longworth, Nicholas, Foundation.....	10,691.59		10,691.59	13,246.50	427.66	13,674.16	757.02		757.02

McKim fund.....							176,443.92		176,443.92
Miller, Dayton C.....	20,548.18		20,548.18	23,406.49	821.92	24,228.41	412.50		412.50
National Library for the Blind, Inc.....	36,015.00		36,015.00	29,786.67	1,440.60	31,227.27			
Pennell, Joseph.....	303,250.46		303,250.46	389,309.60	12,130.02	401,439.62	85,487.80		85,487.80
Porter, Henry K., memorial fund.....	290,500.00		290,500.00	312,628.04	11,620.00	324,248.04	25,369.03		25,369.03
Roberts fund.....	62,703.75		62,703.75	55,621.89	2,508.16	58,130.05			
Scala, Norman P., memorial fund.....	92,228.85		92,228.85	24,742.69	3,689.16	28,431.85			
Sonneck memorial fund.....	12,088.13		12,088.13	16,872.86	483.52	17,356.38	4,429.73		4,429.73
Stern memorial fund.....	27,548.58		27,548.58	9,749.71	1,101.94	10,851.65	75.00		75.00
Whittall, Gertrude C.: Collection of Stradivari instruments and Tourte bows.....	1,538,609.44		1,538,609.44	1,236,327.73	61,544.38	1,297,872.11	3,382.00		3,382.00
Poetry fund.....	414,698.20		414,698.20	184,388.30	16,587.92	200,976.22			
General literature.....	393,279.59		393,279.59	237,474.76	15,731.18	253,205.94	2,168.26		2,168.26
Appreciation and understanding of good literature.....	150,000.00		150,000.00	115,898.31	6,000.00	121,898.31			
Wilbur, James B.....	305,813.57		305,813.57	435,620.80	12,232.56	447,853.36	107,345.09		107,345.09
Donations and investment income.....	5,248,841.50	375.00	5,249,216.50	4,571,803.26	209,964.29	4,781,767.55	1,265,317.88	25,567.71	1,290,885.59
Expenditures from investment income.....				4,262,374.95	228,628.38	4,491,003.33	1,145,075.47	56,568.75	1,201,644.22
Balances in the accounts.....	5,248,841.50	² 375.00	5,249,216.50	309,428.31	-18,664.09	290,764.22	120,242.41	-31,001.04	89,241.37

¹ Includes income from securities held as investment under deed of trust dated Nov. 17, 1936, administered by designated trustees including the Bank of New York.
² Represents unappropriated receipts.

NOTE.—Above table does 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.

274 1974 REPORT OF THE SECRETARY OF THE TREASURY

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)

	Cumulative through June 30, 1973	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:			
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	June 30, 1973	Fiscal year 1974 increase, or decrease (—)	June 30, 1974
Investments in public debt securities:			
Special issues, national service life insurance fund series, maturing June 30:			
Treasury notes:			
5½% of 1975.....	\$332,597,000.00		\$332,597,000.00
6¼% of 1976.....	305,419,000.00		305,419,000.00
7½% of 1977.....	569,007,000.00		569,007,000.00
5¼% of 1978.....	1,091,044,000.00		1,091,044,000.00
5½% of 1979.....	481,013,000.00		481,013,000.00
6½% of 1980.....	666,100,000.00		666,100,000.00
Treasury bonds:			
3% of 1974.....	379,000,000.00	—\$379,000,000.00	
3½% of 1974.....	6,946,000.00	—6,946,000.00	
3¼% of 1974.....	7,873,000.00	—7,873,000.00	
3½% of 1975.....	6,946,000.00		6,946,000.00
3¼% of 1975.....	386,873,000.00		386,873,000.00
3½% of 1976.....	343,149,000.00		343,149,000.00
3¼% of 1976.....	43,724,000.00		43,724,000.00
3½% of 1976.....	6,946,000.00		6,946,000.00
3¼% of 1977.....	386,307,000.00		386,307,000.00
3½% of 1977.....	7,512,000.00		7,512,000.00
3½% of 1978.....	298,259,000.00		298,259,000.00
3½% of 1978.....	95,560,000.00		95,560,000.00
3½% of 1979.....	393,819,000.00		393,819,000.00
3½% of 1980.....	393,819,000.00		393,819,000.00
4¼% of 1981.....	225,452,000.00		225,452,000.00
7½% of 1982.....		71,456,000.00	71,456,000.00
7½% of 1983.....		71,456,000.00	71,456,000.00
7½% of 1984.....		71,455,000.00	71,455,000.00
7½% of 1985.....		71,455,000.00	71,455,000.00
7½% of 1986.....		71,455,000.00	71,455,000.00
7½% of 1987.....		71,455,000.00	71,455,000.00
7½% of 1988.....		71,455,000.00	71,455,000.00
7½% of 1989.....		71,455,000.00	71,455,000.00
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:			
Federal assets liquidation trust:			
5.20% of 1977.....	75,000,000.00		75,000,000.00
Federal assets finance trust:			
6¼% 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, amounted to \$952,161,308.42, as of June 30, 1974.

TABLE 75.—*Pershing Hall Memorial fund, June 30, 1974*

[This special fund was established in accordance with the provisions of the act of June 28, 1935, as amended (36 U.S.C. 491). For further details, see Annual Report of the Secretary for 1941, p. 155]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
Receipts:			
Appropriations.....	\$482,032.92		\$482,032.92
Profits on investments.....	5,783.21		5,783.21
Net increase in book value of bonds.....	12,000.35		12,000.35
Interest earned.....	218,693.88	\$7,385.00	226,078.88
Total receipts.....	718,510.36	7,385.00	725,895.36
Expenditures:			
Claims and expenses.....	288,629.70		288,629.70
National Treasurer, American Legion.....	215,001.38	7,385.00	222,386.38
Total expenditures.....	503,631.08	7,385.00	511,016.08
Balance.....	214,879.28		214,879.28

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, 3½% 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. 143]

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	\$20,507,225,668.29	\$1,426,637,148.33	\$21,933,862,816.62
Unappropriated.....	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.....	\$32,111,672,199.05	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
Administrative expenses ⁴	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

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:			
Treasury notes:			
6½% of 1976.....	\$252,478,000.00	-\$252,478,000.00	-----
7¾% of 1977.....	847,447,000.00	-847,447,000.00	-----
6¾% of 1978.....	819,501,000.00	-109,007,000.00	\$710,494,000.00
5¾% of 1979.....	796,856,000.00	-----	796,856,000.00
6¼% of 1980.....	1,007,618,000.00	-----	1,007,618,000.00
8% of 1981.....	-----	1,143,758,000.00	1,143,758,000.00
Total special issues.....	3,723,900,000.00	-65,174,000.00	3,658,726,000.00

See footnotes at end of table.

TABLE 76.—*Railroad retirement account, June 30, 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 securities—Con.			
Public issues:			
Treasury notes:			
6% Series A-1975.....	\$7,000,000.00	.....	\$7,000,000.00
7% Series D-1975.....	8,500,000.00	.....	8,500,000.00
6½% Series A-1976.....	51,000,000.00	.....	51,000,000.00
7½% Series C-1976.....	89,000,000.00	.....	89,000,000.00
7½% Series B-1977.....	35,000,000.00	.....	35,000,000.00
6% Series B-1978.....	33,500,000.00	.....	33,500,000.00
6½% Series A-1978.....	85,500,000.00	.....	85,500,000.00
6½% Series A-1979.....	20,700,000.00	.....	20,700,000.00
Treasury bonds:			
4½% of 1975-85.....	47,261,000.00	.....	47,261,000.00
3½% of 1980.....	6,000,000.00	.....	6,000,000.00
4% of 1980.....	125,550,000.00	.....	125,550,000.00
6½% of 1984.....	150,000,000.00	.....	150,000,000.00
3½% of 1985.....	6,900,000.00	.....	6,900,000.00
6½% of 1986.....	20,000,000.00	.....	20,000,000.00
4½% of 1987-92.....	14,000,000.00	.....	14,000,000.00
4% of 1988-93.....	6,000,000.00	.....	6,000,000.00
4½% of 1989-94.....	13,100,000.00	.....	13,100,000.00
3½% of 1990.....	38,925,000.00	.....	38,925,000.00
3% of 1995.....	3,200,000.00	.....	3,200,000.00
3½% of 1998.....	31,550,000.00	.....	31,550,000.00
Total public issues.....	792,686,000.00	.....	792,686,000.00
Investments in agency securities:			
Government National Mortgage Association participation certificates:			
Federal assets liquidation trust:			
5.20% of 1977.....	50,000,000.00	.....	50,000,000.00
Total agency securities.....	50,000,000.00	.....	50,000,000.00
Total investments.....	4,566,586,000.00	—\$65,174,000.00	4,501,412,000.00
Undisbursed balance.....	22,316,661.31	11,412,023.00	33,728,684.31
Total assets.....	4,588,902,661.31	—53,761,977.00	4,535,140,684.31

* 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. 228c-1(n)(p)). Effective July 1, 1951, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act (26 U.S.C. 3201-3233).

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.

TABLE 77.—*Railroad retirement holding account, June 30, 1974*

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
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:			
Treasury certificates of indebtedness:			
6¾% of 1974	\$3,785,000.00	—\$3,785,000.00	
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. 228o (b))]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1973	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:			
Benefit payments.....	327,581,622.27	88,858,119.37	416,439,741.64
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 increase, or decrease (-)	June 30, 1974
Investments in public debt securities:			
Special issues, railroad retirement series, maturing June 30:			
Treasury certificates of indebtedness:			
6¾% 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 balance.....	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 established in accordance with the provisions of Sec. 904(a) Social Security Act of Aug. 14, 1935 (42 U.S.C. 1104). For further details see Annual Report of the Secretary for 1941, p. 145]

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

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
STATE UNEMPLOYMENT ACCOUNTS			
Receipts:			
Appropriations from general fund ¹	\$138,024,733.38		\$138,024,733.38
Deposits by States.....	* 66,837,774,647.19	\$5,263,917,305.44	72,101,691,952.63
Interest earned:			
Collected.....	* 7,704,707,778.34	587,267,313.14	8,291,975,091.48
Accrued.....	* 32,310,917.34	2,162,174.07	34,473,091.41
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	71,095,504,670.93
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	* 737.65	21,659,905.68
To the railroad unemployment insurance 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
To Federal unemployment account.....	220,021,386.20		220,021,386.20
From Federal extended unemployment 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....	3,175,916,113.47	116,033,209.61	3,291,949,323.08
Advances from the railroad retirement account.....	890,650,000.00	3,425,000.00	894,075,000.00
From the railroad unemployment insurance administration fund.....	106,187,199.00		106,187,199.00
Advance by the Secretary of Treasury.....	15,000,000.00		15,000,000.00
Interest earned:			
Collected.....	222,605,381.68	1,400,305.22	224,005,686.90
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 compensation 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 expenditures.....	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 30 1974—Continued*

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

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNTS—Continued			
BENEFIT PAYMENTS ACCOUNT			
Transfers:			
To the railroad unemployment insurance administration fund ³	\$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 ACCOUNT			
Receipts:			
Advances from general fund.....	\$ 814,094,450.04		814,094,450.04
Expenditures:			
Temporary extended unemployment com- pensation payments.....	767,041,829.24	-2,845.14	767,038,984.10
Repayment of advances from general fund..	773,139,715.13	2,845.14	773,142,560.27
Total expenditures.....	1,540,181,544.37		1,540,181,544.37
Transfers:			
From employment security administration account.....	772,369,899.80		772,369,899.80
Reimbursement to State accounts.....	46,282,805.47		46,282,805.47
Net transfers.....	726,087,094.33		726,087,094.33
Balance.....			

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

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
EMPLOYMENT SECURITY ADMINISTRATION ACCOUNT			
Receipts:			
Transfers (Federal unemployment taxes):			
Appropriated ¹	\$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 receipts.....	9,710,699,284.78	1,539,775,682.19	11,250,474,966.97
Expenditures:			
Administrative expenses to Department of Labor.....	6,221,650.00	797,000.00	7,018,650.00
Salaries and expenses, Bureau of Employment Security.....	224,728,475.48	27,179,878.87	251,908,354.35
Grants to States for unemployment compensation and employment service administration.....	7,121,055,527.37	831,820,295.71	7,952,884,823.08
Payments to general fund:			
Temporary unemployment compensation—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 ²	150,421,556.37		150,421,556.37
Reduced tax credits:			
Alaska.....	1,362,411.44		1,362,411.44
Michigan.....	15,381,202.36		15,381,202.36
To Federal extended compensation account.....	772,369,899.80		772,369,899.80
To extended unemployment compensation account.....	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
EXTENDED UNEMPLOYMENT COMPENSATION ACCOUNT			
Receipts:			
Interest earned:			
Collected.....	1,720,263.93		1,720,263.93
Accrued.....	2,532.13		2,532.13
Total receipts.....	1,722,796.06		1,722,796.06
Expenditures:			
Repayment of advances to the general fund for extended benefits, Public Law 91-373.....		50,000,000.00	50,000,000.00
Transfers:			
From general fund.....	719,755,550.81	-8,523,664.76	711,231,886.05
From employment security administration account.....	551,361,707.78	385,674,673.55	937,036,381.33
To State account.....	1,211,930,097.94	111,852,732.50	1,323,782,830.44
Net transfers.....	69,187,160.65	265,298,276.29	324,485,436.94
Balance.....	60,909,956.71	215,298,276.29	276,208,233.00

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

	Cumulative through June 30, 1973	Fiscal year 1974	Cumulative through June 30, 1974
FEDERAL UNEMPLOYMENT ACCOUNT			
Receipts:			
Appropriations from general fund ¹	\$207,350,872.17		\$207,350,872.17
Interest earned:			
Collected.....	261,652,590.62	\$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.....	6,070,787.08		6,070,787.08
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			
State unemployment accounts.....	10,063,751,444.47	835,247,124.74	10,898,998,569.21
Railroad unemployment insurance accounts:			
Benefit payments account.....	3,558,433.67	62,375,434.68	65,933,868.35
Administrative expense fund.....	6,310,409.58	—323,196.46	5,987,213.12
Federal extended compensation account.....			
Employment security administration account.....	509,989,003.78	251,690,053.84	761,679,057.62
Extended unemployment compensation ac- count.....	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.....	11,155,179,582.99	1,382,541,784.21	12,537,721,367.20

¹ 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)).² Represents transfer of \$93.38 to Minnesota, and \$644.27 to West Virginia.³ Amount 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(d)).⁵ Includes \$36,274,280.68 not repayable to general fund pursuant to sec. 905(a) of the Social Security Act as amended.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.

TABLE 79.—*Unemployment trust fund, June 30, 1974—Continued*

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY (ACCRUAL BASIS)

Assets	June 30, 1973	Fiscal year 1974 increase, or decrease (—)	June 30, 1974
Investments in public debt securities:			
Special issues, unemployment trust fund			
series, maturing June 30:			
Treasury certificates of indebtedness:			
5¼% of 1974.....	\$8,330,098,000.00	—\$8,330,098,000.00	-----
6½ of 1975.....	-----	9,494,741,000.00	\$9,494,741,000.00
Total special issues.....	8,330,098,000.00	1,164,643,000.00	9,494,741,000.00
Public issues:			
Treasury notes:			
5½% Series B-1974.....	44,900,000.00	-----	44,900,000.00
5½% Series C-1975.....	1,700,000.00	-----	1,700,000.00
6% Series B-1975.....	3,000,000.00	-----	3,000,000.00
7% Series D-1975.....	10,000,000.00	-----	10,000,000.00
7% Series H-1975.....	-----	9,000,000.00	9,000,000.00
6¼% Series A-1976.....	19,000,000.00	-----	19,000,000.00
6¼% Series B-1976.....	1,000,000.00	-----	1,000,000.00
7¼% Series C-1976.....	37,450,000.00	-----	37,450,000.00
7¼% Series B-1977.....	3,000,000.00	48,000,000.00	51,000,000.00
8% Series A-1977.....	134,250,000.00	-----	134,250,000.00
6% Series B-1978.....	138,500,000.00	-----	138,500,000.00
6¼% Series A-1978.....	50,500,000.00	-----	50,500,000.00
7% Series A-1981.....	-----	127,000,000.00	127,000,000.00
6¼% Series A-1979.....	438,450,000.00	-----	438,450,000.00
8¼% Series C-1978.....	-----	2,640,000.00	2,640,000.00
Treasury bonds:			
4% of 1973.....	48,000,000.00	—48,000,000.00	-----
4½% of 1973.....	9,000,000.00	—9,000,000.00	-----
4½% of 1974.....	127,000,000.00	—127,000,000.00	-----
4½% of 1974.....	2,640,000.00	—2,640,000.00	-----
4½% of 1975-85.....	32,710,000.00	-----	32,710,000.00
3½% of 1978-83.....	53,050,000.00	-----	53,050,000.00
4% of 1980.....	106,000,000.00	-----	106,000,000.00
3½% of 1980.....	53,000,000.00	-----	53,000,000.00
3½% of 1985.....	14,000,000.00	-----	14,000,000.00
6½% of 1986.....	100,000,000.00	-----	100,000,000.00
4½% of 1987-92.....	106,490,000.00	-----	106,490,000.00
4% of 1988-93.....	17,500,000.00	-----	17,500,000.00

TABLE 79.—*Unemployment trust fund, June 30, 1974*—ContinuedII. 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			
4½% of 1989-94.....	\$174,300,000.00		\$174,300,000.00
3½% of 1990.....	113,009,000.00		113,009,000.00
3½% of 1998.....	43,200,000.00		43,200,000.00
2¾% Investment Series B-1975-80.....	745,000,000.00		745,000,000.00
Total public issues.....	2,626,649,000.00		2,626,649,000.00
Total investments, par value.....	10,956,747,000.00	\$1,164,643,000.00	12,121,390,000.00
Unexpended balances:			
Trust account.....	118,752,494.83	209,579,558.59	328,332,053.42
Railroad unemployment insurance ac- counts:			
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- count.....	45,949,387.30	10,517,769.59	56,467,156.89
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

III. BALANCE OF UNEMPLOYMENT TRUST FUND BY STATES AND OTHER ACCOUNTS AS OF JUNE 30, 1973, OPERATIONS IN 1974, AND BALANCE
JUNE 30, 1974

States and other accounts	Balance June 30, 1973	Operations in fiscal 1974				Balance June 30, 1974
		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	² 93,802.63	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	² 3,944,465.96	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	109,230,314.85
Connecticut.....	34,380,796.03	122,045,000.00	-----	³ 8,499,249.55	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.....	421,098,454.11	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	33,300,000.00	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 -1,002.67	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.....	¹ 113,036,759.17	70,686,872.39	6,470,025.58	¹ 259.00	61,225,000.00	128,968,916.14
Maine.....	21,040,215.34	29,190,808.82	1,441,254.23	² 831,006.25	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	³ 1,165,153.91	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	¹ 933.50	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 Hampshire.....	53,861,270.38	13,717,700.00	3,189,188.24	-----	12,878,300.00	57,889,858.62
New Jersey.....	146,456,039.34	365,435,000.00	7,318,422.52	¹ 29,990,819.73	445,321,308.01	103,878,973.58
New Mexico.....	40,665,545.45	16,204,594.12	2,351,396.82	¹ 12.50	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.....	481,073,653.56	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	¹ 21.00	8,990,021.00	17,097,748.82
Ohio.....	691,766,237.37	210,766,164.40	41,632,274.86	⁴ -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	68,351,068.00	111,956,615.04
Pennsylvania.....	569,543,980.04	360,861,000.00	31,505,712.94	² 7,637,290.79	406,176,580.29	563,371,403.48
Puerto Rico.....	38,533,621.73	46,275,197.91	1,457,492.84	¹ 20,326.00	68,811,374.00	17,475,264.48
Rhode Island.....	34,193,206.15	35,012,000.00	1,667,560.61	¹ 4,817,052.50	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
South Dakota.....	21,438,017.25	4,445,000.00	1,256,538.05	-----	4,325,000.00	22,814,555.30

Tennessee.....	266,709,670.84	80,918,000.00	16,243,664.34	1 - 357.50	48,166,152.90	315,704,824.78
Texas.....	309,594,057.94	85,538,008.98	18,268,268.71	1 - 175.75	69,725,629.76	343,674,530.12
Utah.....	49,630,368.57	20,038,000.00	2,863,202.53	1 - 534.00	21,495,000.00	51,036,037.10
Vermont.....	2,657,492.22	11,198,902.03	117,280.88	6 3,024,918.50	16,446,000.00	552,593.63
Virginia.....	234,147,022.13	21,458,143.08	13,501,495.87		21,750,000.00	247,356,661.08
Washington.....	37,072,300.03	146,934,862.96	219,367.56	1 18,936,472.05	175,627,735.55	27,535,357.05
West Virginia.....	108,612,689.76	24,181,000.00	6,236,225.81	1 642.77	25,850,000.00	113,180,558.34
Wisconsin.....	278,079,643.74	97,973,512.18	16,240,155.55	1 216.00	91,272,000.00	301,021,527.47
Wyoming.....	22,392,080.05	4,531,047.55	1,351,074.63		2,520,000.00	25,754,202.23
Subtotals.....	10,063,751,444.47	5,263,917,305.44	589,420,487.21	9 133,370,422.41	5,151,470,090.32	10,898,998,569.21
Railroad unemployment insurance accounts:						
Benefits and refunds.....	3,102,284.36	110,966,209.61	1,405,460.80	10 - 5,770,336.75	50,766,000.00	65,183,716.24
Administrative expense fund.....	6,017,711.48	7,395,572.11	344,896.89	11 + 6,246,098.22		5,629,082.26
Federal unemployment account.....	510,660,334.78		32,939,591.12	12 - 14,685,500.00	6,950,000.00	528,914,425.90
Employment security administration account.....	464,039,616.48	1,612,986,042.53	28,803,990.02	13 - 385,675,411.20	1,014,942,337.10	705,211,900.73
Extended unemployment compensation account.....	60,909,956.71			14 + 393,008,511.39		276,208,233.00
				1 - 177,710,235.10		
Subtotal all accounts.....	11,108,481,348.28	6,995,265,129.69	652,923,426.04	- 52,395,549.25	6,224,128,427.42	12,480,145,927.34
Balances of transfers to other agencies:						
Railroad unemployment insurance accounts:						
Benefits and refunds.....	456,149.31				- 294,002.80	750,152.11
Administrative expense fund.....	292,698.10				- 65,432.76	358,130.86
Employment security administration account.....	45,949,387.30				- 10,517,769.59	56,467,156.89
Total as shown in parts I and II.....	11,155,179,582.99	6,995,265,129.69	652,923,426.04	- 52,395,549.25	6,213,251,222.27	12,537,721,367.20

^r Revised.

¹ Amounts transferred under Public Law 91-373 and Public Law 92-224.

² Amounts transferred under Public Law 91-373, Public Law 92-224, and amounts returned by States and reimbursed to the extended unemployment compensation account under Public Law 91-373.

³ \$8,500,000 advanced under title XII of the Social Security Act, \$4,811 transferred under Public Law 91-373, \$10,909 transferred under Public Law 92-224, and - \$16,470.45 return of excess funds to EUCA under Public Law 91-373.

⁴ Return of funds by States and reimbursed to EUCA under Public Law 91-373.

⁵ Includes \$93.38 transferred due to excess receipts in payment of 1958 Act and \$1,728,880 transferred under Public Law 91-373.

⁶ \$2,785,500 advanced under title XII of the Social Security Act, \$240,001.50 transferred under Public Law 91-373, and \$583 return of excess funds to EUCA under Public Law 91-373.

⁷ \$3,400,000 advanced under title XII of the Social Security Act, \$15,535,736.50 transferred under Public Law 91-373, and \$735.55 transferred under Public Law 92-224.

⁸ \$644.27 transferred due to excess receipts in payment in 1958 Act and \$1.50 return of excess funds to EUCA under Public Law 91-373.

⁹ \$14,685,500 advanced under title XII of the Social Security Act, \$737.65 transferred due to excess receipts in payment of 1958 Act, \$118,876,536.09 transferred to States

under Public Law 91-373, \$310,034.25 transferred to States under Public Law 92-224, and \$502,385.58 return of excess funds by States to EUCA under Public Law 91-373.

¹⁰ Includes advances from Railroad Retirement Board account of \$3,425,000, repayment on advances of \$9,115,000, and payment of interest on advances of \$30,336.75; \$5,067,000 transferred from the Railroad Retirement Board account and \$1,179,098.22 transferred from the railroad unemployment insurance administration fund account.

¹¹ \$1,179,098.22 transferred to the railroad unemployment insurance fund benefit account.

¹² \$8,500,000 advanced to Connecticut, \$2,785,500 advanced to Vermont, and \$3,400,000 advanced to Washington under title XII of the Social Security Act.

¹³ \$385,674,673.55 transferred to EUCA and \$737.65 transferred to States due to excess receipts in payment of 1958 Act.

¹⁴ Includes \$385,674,673.55 transferred from employment security administration account, \$6,831,452.26 return of excess funds by States under Public Law 92-224, and \$502,385.58 return of excess funds by States under Public Law 91-373; \$118,876,536.09 transfer of funds to States under Public Law 91-373, \$310,034.25 transfer of funds to States under Public Law 92-224, \$50,000,000 repayment of advances to the general fund account for extended benefits under Public Law 91-373, \$45,235.83 return of reimbursed funds to the general fund account under Public Law 91-373, and \$8,478,428.93 return of excess funds to general fund account under Public Law 92-224.

288 1974 REPORT OF THE SECRETARY OF THE TREASURY

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)

	Cumulative through June 30, 1973	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	31,095,189.43	1,521,010,940.49
Payments from general fund ¹	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:			
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:			
5¼% of 1975.....	\$64,365,000.00	-----	\$64,365,000.00
6% of 1976.....	32,638,000.00	-----	32,638,000.00
7¼% of 1977.....	29,964,000.00	-----	29,964,000.00
5¼% of 1978.....	111,949,000.00	-----	111,949,000.00
5¼% of 1979.....	32,152,000.00	-----	32,152,000.00
6¼% of 1980.....	46,875,000.00	-----	46,875,000.00
Treasury bonds:			
3¼% of 1974.....	73,100,000.00	-\$73,100,000.00	-----
3¼% of 1974.....	670,000.00	-670,000.00	-----
3¼% of 1975.....	73,770,000.00	-----	73,770,000.00
3¼% of 1976.....	67,799,000.00	-----	67,799,000.00
3¼% of 1976.....	5,971,000.00	-----	5,971,000.00
3¼% of 1977.....	49,963,000.00	-----	49,963,000.00
3¼% of 1977.....	23,807,000.00	-----	23,807,000.00
3¼% of 1978.....	48,214,000.00	-----	48,214,000.00
4¼% of 1978.....	25,556,000.00	-----	25,556,000.00
4¼% of 1979.....	2,912,000.00	-----	2,912,000.00
7¼% of 1981.....	-----	3,879,000.00	3,879,000.00
7¼% of 1982.....	-----	3,879,000.00	3,879,000.00
7¼% of 1983.....	-----	3,879,000.00	3,879,000.00
7¼% of 1984.....	-----	3,879,000.00	3,879,000.00
7¼% of 1985.....	-----	3,879,000.00	3,879,000.00
7¼% of 1986.....	-----	3,879,000.00	3,879,000.00
7¼% of 1987.....	-----	3,879,000.00	3,879,000.00
7¼% of 1988.....	-----	3,879,000.00	3,879,000.00
7¼% 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

¹ Included under premiums and other receipts prior to fiscal 1962. Negative amounts from adjustments of prior years' receipts.

NOTE.—Policy loans outstanding on basis of information furnished by the Veterans Administration amounted to \$64,843,278.19 as of June 30, 1974.

Customs Operations

TABLE 81.—*Merchandise entries, fiscal years 1973 and 1974*

Entries	1973	1974	Percentage increase, or decrease (—)
Consumption free..... ^a	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
Appraisalment.....	522	408	-21.8
Drawback.....	18,823	18,349	-2.5
Total formal entries.....	3,239,813	3,206,303	-1.0
Warehouse withdrawals.....	262,936	250,343	-4.8
Outbound—immediate transportation and exportation.....	1,205,137	1,142,708	-5.2
Mail.....	2,741,544	2,818,815	-15.4
Informal—dutiable.....	645,339	516,466	-20.0
Passenger declarations—total.....	9,238,922	10,028,198	8.5
Crew declarations—total.....	1,526,740	1,566,630	2.6
Military declarations—total.....	990,815	759,081	-23.4

TABLE 82.—*Carriers and persons arriving in the United States, fiscal years 1973 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
Ferries.....	63,806	66,897	4.8
Commercial planes entering direct from foreign ports.....	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

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.

290 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 83.—Aircraft and aircraft passengers entering the United States, fiscal years 1973 and 1974

Regions and districts	Aircraft		Aircraft passengers		Percentage increase, or decrease (—)	
	1973	1974	1973	1974	Air-craft	Passen-gers
Boston region:						
District offices:						
Boston.....	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	83,215	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	9.0	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	Aircraft		Aircraft passengers		Percentage increase, or decrease (—)	
	1973	1974	1973	1974	Aircraft	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	30	11	-28.6	-63.3
Total Houston region.....	25,321	28,909	571,939	673,190	14.2	17.7
Los Angeles region:						
District offices:						
Los Angeles.....	11,320	11,008	988,433	1,094,012	-2.8	10.7
Nogales.....	6,247	7,126	71,930	97,265	14.1	35.2
San Diego.....	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:						
District offices:						
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 region:						
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.....	4,695	4,705	48,838	99,468	.2	103.7
St. Louis.....	619	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. Thomas and San Juan.....	351,342	364,823	15,989,403	17,083,835	3.8	6.8
Grand total including St. Thomas and San Juan.....	436,279	440,199	17,207,699	18,266,119	.9	6.2

292 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 84.—*Seizures for violations of laws enforced by Customs, fiscal years 1973 and 1974¹*

Seizures	1973 total	1974			Total
		Seizures by Customs	Seizures by other agencies	Joint seizures by Customs and other agencies	
Aircraft:					
Number of seizures	59	61	-----	4	65
Value	\$2,721,275	\$3,374,124	-----	\$144,500	\$3,518,624
Automobiles (including campers, vans, etc.):					
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:					
Number of seizures	86	75	2	7	84
Value	\$42,134,155	\$408,987,477	\$371	\$1,295,700	\$410,283,548
Liquor:					
Number of seizures	10,834	11,644	19	125	11,788
Value	\$377,023	\$332,711	\$1,319	\$1,188	\$335,218
Narcotics:					
Number of seizures	15,803	21,413	-----	-----	21,413
Value	\$375,460,000	\$415,180,000	-----	-----	\$415,180,000
Prohibited articles:					
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	550	773	9	15	797
Value	\$1,933,583	\$4,708,155	\$18,575	\$67,825	\$4,794,555
Other:					
Number of seizures	14,413	16,158	104	537	16,799
Value	\$17,630,071	\$40,351,120	\$1,113,819	\$425,897	\$41,890,836
Grand total:					
Number of seizures	73,433	73,871	328	3,477	77,676
Value	\$454,227,250	\$889,690,263	\$1,449,837	\$2,340,652	\$893,480,752

^r Revised.¹ Includes Puerto Rico and Virgin Islands.TABLE 85.—*Investigative activities, fiscal years 1973 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 violations, etc.	759	934	23.1
Baggage declarations	565	500	—11.5
Customs brokers, cartmen, and lightermen	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 1974

Issues	Denomina- tion	Number of stamps delivered (in thousands)
Commemoratives:		
Boston Tea Party.....	\$0. 10	99, 225
Spark Coil (Electronics).....	.06	53, 005
Transistor (Electronics).....	.08	141, 070
Audions (Electronics).....	.11	12, 645
Microphone (Electronics).....	.15	39, 005
Robinson Jeffers.....	.10	128, 048
Lyndon B. Johnson.....	.10	152, 624
Henry O. Tanner.....	.10	146, 008
Willa Cather.....	.10	139, 608
Drummer (Bicentennial).....	.10	146, 545
Angus Cattle.....	.10	145, 840
Mineral Heritage.....	.10	148, 065
Veterans of Foreign Wars.....	.10	143, 930
Robert Frost.....	.10	140, 150
Fort Harrod.....	.10	136, 575
Expo '74.....	.10	127, 116
Horse Racing.....	.10	141, 740
Skylab.....	.10	160, 280
Continental Congress.....	.10	139, 615
Special:		
Universal Postal Union.....	.10	157, 398
Zip Code.....	.10	709, 230
Christmas—Series 1973 (Madonna).....	.08	885, 160
Christmas—Series 1973 (Contemporary).....	.08	939, 835
Ordinary:		
Elizabeth Blackwell.....	.18	61, 380
Aerogramme:		
NATO.....	.18	8, 624

TABLE 87.—Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1973 and 1974

Class	Number of pieces		Face value 1974
	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, 993, 760, 000
Bonds, notes, bills, certificates, and debentures:			
Bonds:			
Treasury.....	401, 724	239, 334	8, 668, 000, 000
Government National Mortgage Association— 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 agreement—Small Business Adminis- tration.....	26, 008		
Notes:			
Treasury.....	766, 311	879, 094	43, 660, 500, 000
Tennessee Valley Authority.....	23, 000		
Farmers Home Administration insured—insurance contract.....	39, 500	5, 000	
Guaranty contract sinking fund.....	5, 020		
Consolidated of the Federal home loan banks.....		15, 000	375, 000, 000
Bills:			
Treasury.....	902, 000	4, 558, 007	303, 505, 000, 000

294 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 87.—*Deliveries of finished work by the Bureau of Engraving and Printing, fiscal years 1973 and 1974—Continued*

Class	Number of pieces		Face value 1974
	1973	1974	
Bonds, notes, bills, certificates, and debentures—Continued			
Certificates:			
Participation—Government National Mortgage liquidation trust.....	7,200	5,200	\$572,500,000
Mortgage backed—Government National Mortgage Association.....	16,008	37,016	100
Interim certificates 1940 Eagle design.....	3	1	
Participation—Export-Import Bank of the United States.....	31,368		
Participation—Import Bank of the United States.....		39,565	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.....	31,000		
Export-Import Bank of the United States.....	5,358	7,719	1,027,000,000
Federal National Mortgage Association capital debentures.....	200		
Federal Housing Administration (general insurance fund series MM).....	12,000		
Federal Housing Administration.....		19,000	104,000,000
Cooperative management housing insurance fund series NN.....		300	
Mutual mortgage insurance fund series AA.....		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
Puerto 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	3,689,613,130	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. aerogrammes.....	40,283,578	54,546,137	9,307,170
Federal 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.....	1,892,648,703	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:			
Puerto Rican Internal Revenue.....	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
Miscellaneous:			
Cards, certificates, etc., to office of issue.....	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 ¹	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 ⁵	37,632,937	39,947,400
LIABILITIES AND INVESTMENT OF THE U.S. GOVERNMENT		
Liabilities:		
Accounts payable.....	1,426,760	2,754,458
Accrued liabilities ⁶	7,851,757	8,008,022
Trust and deposit liabilities.....	261,727	240,521
Advances from others ⁷	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 (—) ⁹	—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

See footnotes on next page.

296 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 88.—Statement of financial condition June 30, 1973 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.

	June 30, 1973	June 30, 1974
Finished goods.....	\$4,279,918	\$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.

	June 30, 1973	June 30, 1974
Machinery and equipment.....	\$28,187,942	\$30,130,815
Motor vehicles.....	153,111	160,914
Office machines.....	389,968	408,022
Furniture and fixtures.....	584,446	610,202
Building appurtenances.....	4,960,193	5,148,790
Total.....	34,275,660	36,458,743
Less accumulated depreciation.....	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.

⁵ The act that established the Bureau of Engraving and Printing Fund specifically excluded land and buildings costing about \$9 million from the assets of the fund. Also excluded are appropriated funds of about \$7,184,000 for extraordinary uncanceled building repairs and air conditioning.

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 accepted 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, 1974
Payroll.....	\$3,018,304	\$2,963,187
Accrued leave.....	2,467,476	2,586,307
Constructive receipts.....	1,843,686	1,641,200
Other.....	522,291	817,328

⁷ The Department 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.

⁹ 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:		
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	1,193,108
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 (—)	335,619	—150,031
Nonoperating revenue:		
Operation and maintenance of incinerator and space utilized by other agencies	818,224	905,558
Other direct charges for miscellaneous services	158,632	287,550
Total	976,856	1,193,108
Nonoperating costs:		
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.—*Statement of changes in financial position, fiscal years 1973 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 miscellaneous 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: Fiscal 1973, \$1,707,048; fiscal 1974, \$1,477,822).....	66,143,425	85,734,387
Sales of surplus equipment.....	2,061,966	1,327,790
Increase in appropriated capital.....	2,579	4,804
Decrease in working capital.....	3,000,000	153,470
Total funds provided.....	5,064,545	1,486,064
Funds applied:		
Acquisition of fixed assets.....	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	
Total funds applied.....	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	Class III awards—over \$100,000	Private Law 509, approved July 19, 1940
AWARDS ¹		
Principal of awards.....	\$117,387,252.24	\$160,000.00
Less amounts paid by Alien Property and others.....	266,072.77	
Interest to Jan. 1, 1928, as specified in awards.....	53,245,392.03	64,000.00
Interest thereon to date of payment or, if unpaid, to June 30, 1971, at 5 percent per annum, as specified in the Settlement of War Claims Act of 1928.....	81,526,247.28	178,192.02
Total due claimants.....	251,892,818.78	402,192.02
PAYMENTS		
Principal of awards.....	86,717,740.95	113,977.24
Interest to Jan. 1, 1928.....	53,245,392.03	64,000.00
Interest at 5 percent from Jan. 1, 1928, 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.....	30,403,438.52	46,022.76
Accrued interest from Jan. 1, 1928, through June 30, 1974.....	109,765.64	2,301.76
Balance due claimants.....	30,513,204.16	48,324.52
Total reimbursement for administrative expenses ³	1,106,435.77	1,769.42

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 \$42,830.84. 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 administrative expenses are shown below (see footnote 3).

³ Deductions of $\frac{1}{2}$ of 1 percent are made from each payment to cover administrative expenses. These amounts are covered into the Treasury as miscellaneous receipts.

NOTE.—On Feb. 27, 1953, the German Government agreed to pay \$97,500,000 (U.S. dollars) over a period of 25 years in full settlement of Germany's obligations on account of Class III awards and the award under Private Law 509. Through June 30, 1974, \$81,500,000 has been obligated for payment to awardholders. On Apr. 30, 1970, 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 Deutsche Bundesbank account into the German deposit fund for distribution to awardholders.

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	¹ 8,793	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	4,122,806.20
Interest.....	.....	.....	.....	.....	.....	.....	(⁴)
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

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 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.

International Financial Transactions

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

[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]

	1945-69	1970	1971	1972	1973	1974
Afghanistan.....	-13.6	-3.7	-0.3	-0.1		
Algeria.....	-217.6	-7				
Argentina.....	765.1	-30.0	-22.5			
Australia.....	-8.3					
Austria.....	-579.3	3.5				
Bank for International Settlements.....	-513.3	199.5				
Belgium.....	-754.8		-110.0			
Bolivia.....	18.4	-1	-2.0			
Brazil.....	180.9		-22.5			
Burma.....	-29.5	-1	59.6			
Cambodia.....	-15.9					
Cameroon Republic.....	-2.7	-2	-4.0			
Canada.....	1,196.3					
Central African Republic.....	-1.1	-1	(*)			
Ceylon.....	-17.4		-8	-2		
Chad.....	-1.1	-1	(*)			
Chile.....	-11.2	-4.0	-8.8			
Colombia.....	146.4	-1.2				
Congo (Kinshasa).....	24.3					
Costa Rica.....	-8.7	-1	-1.8			
Cyprus.....	-15.4	-4	-1.5			
Dahomey.....	-1.2	-1	-7			
Denmark.....	-86.7		-2.0			
Dominican Republic.....	-22.7	-5	-3.2	-1		
Ecuador.....	-27.6					
El Salvador.....	-27.6	-2	-2.7			
Ethiopia.....	-1.0					
Finland.....	-21.7			-20.0		
France.....	-2,174.8		-410.7	-191.1		
Gabon.....	-1.1	-1	-1.1			
Germany, Federal Republic of.....	-656.9	500.0				
Ghana.....	-6.0	-6	-3.4			
Greece.....	-130.1	-8	-9.8			
Guinea.....	-3.8	(*)	-1.8			
Haiti.....	-1.0	-1	-2	(*)		
Honduras.....	-1.1		-1.5			
Iceland.....	-9.6	-2	-2.2			
Indonesia.....	-117.9	-2.0	-10.3	-2.3		
International Bank.....	18.8					
International Monetary Fund ¹	1,113.0	31.6	-197.9	-547.9		
Iran.....	-44.8					
Iraq.....	-107.2					
Ireland.....	-59.3	43.2				
Israel.....	-24.5		-8.0			
Italy.....	-673.1					
Ivory Coast.....	-2.3	-2	-8.2			
Jamaica.....	-2.5	-2.0				
Japan.....	-259.0		-118.8			
Jordan.....	-17.6					
Korea.....	-11.4	(*)	(*)			
Kuwait.....	-47.2	24.9	-3.8			
Laos.....	-1.9	-6	-8			
Lebanon.....	-191.3		-35.0			
Liberia.....	-3.6	-3	-2			
Malagasy Republic.....	-3.3		-1.8			
Malaysia.....	-34.1		-10.0			
Mali.....	-1.0		-1			
Malta.....	-14.7	2.5	-4.2			
Mauritania.....	-1.2	-1	-1			
Mexico.....	10.9		-25.0			
Morocco.....	-20.7	-1.5	-5.8			
Nepal.....	-6.0	(*)	3.0			
Netherlands.....	-754.8		-75.0			
New Zealand.....	-2.9		-11.2			
Nicaragua.....	17.2	-1	-2.1			
Niger.....	-1.1	-2	-7			
Nigeria.....	-29.3		-8.8			
Norway.....	10.8	-9	-9			

See footnotes at end of table.

302 1974 REPORT OF THE SECRETARY OF THE TREASURY

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

	1945-69	1970	1971	1972	1973	1974
Pakistan.....	-2.4	-1.2	-7.3			
Panama.....	-7.0	(*)	-2.0			
Paraguay.....	-.9		-1.0			
Peru.....	-11.8	-3.5	-16.7			
Philippines.....	114.8	16.6	-6.3	-0.6		
Portugal.....	-46.6					
Republic of Congo (Brazzaville).....	-1.1	-.1	-.3			
Rwanda.....	-1.2	-.1	-1.1			
Saudi Arabia.....	-114.2					
Senegal.....	-2.5		-.7			
Singapore.....	-69.7			-30.0		
Somalia.....	-3.5					
South Africa.....	1,121.3					
Southern Yemen.....	-1.2		-1.8			
Spain.....	-694.4		50.8			
Sudan.....	-13.5	-1.6	-2.4	-.5		
Surinam.....	-6.5	5.0				
Sweden.....	227.7					
Switzerland.....	-997.7		-175.0	-50.0		
Syria.....	-29.9	-.1	-3.2			
Togo.....	-1.1		-.9			
Trinidad and Tobago.....	-4.8		-4.8			
Tunisia.....	-6.8	-.6	-.8	(*)		
Turkey.....	-2.4	-13.0	15.1			
United Arab Republic.....	-155.8	-.6	-3.9			
United Kingdom.....	-1,981.8					
Upper Volta.....	-1.2	-.1	-.7			
Uruguay.....	-4.5	-16.2				
Vatican City.....	3.9	1.2		-2.0		
Venezuela.....	-385.9					
Vietnam.....	-1.6		-5.8			
Yemen Arab Republic.....		-1.5	-.5			
Yugoslavia.....	-37.0	-1.7	-14.9			
All other.....	-163.8	-.4	-118.8		-3.4	
Total.....	-7,576.9	735.7	-1,382.4	-844.9	-3.4	

*Less than \$50,000.

¹ Includes U.S. gold subscription payments of \$687.5 million in 1947, \$343.8 million in 1950, \$258.8 million in 1965, and \$385.0 million in 1970. Prior to 1961, includes gold purchases by IMF on behalf of member 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 of fiscal 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	⁶ 14,049	⁶ 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	.....	⁷ 1,132	2,350
1971.....	13,504	10,507	10,332	1,247	322	1,428
1972 ⁸	⁹ 13,339	10,490	10,410	1,958	⁹ 457	434
1973 ¹⁰	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	¹¹ 11,567	¹¹ 2,166	8	¹¹ 541
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.

⁵ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the U.S. quota, which amounted to \$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 SDR's, and \$33 million reserve position in the International Monetary Fund.

⁹ 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, 1973.

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 SDR's, and \$54 million reserve position in the International Monetary Fund.

TABLE 95.—U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners, 1958-74

[In millions of dollars]

Liabilities to foreign countries														
End of period	Total	Liquid liabilities to International Monetary Fund arising from gold transactions ¹	Official institutions ²						Liquid liabilities to banks ⁶	Total	Liquid liabilities to other foreigners		Liquid liabilities to non-monetary international and regional organizations ⁸	
			Total	Liquid							Short-term liabilities reported by banks in the United States	Marketable U.S. Government bonds and notes ^{3 7}		
				Short-term liabilities reported by banks in the United States	Marketable U.S. Government bonds and notes ³	Nonmarketable convertible U.S. Treasury bonds and notes	Other readily marketable liabilities ⁴	Nonmarketable nonconvertible U.S. Treasury bonds and notes ⁵						
1958—June.....	16,056	200	(10)	7,931	(10)	.....	.....	.....	3,650	(10)	2,236	(10)	1,035
December.....	16,845	200	(10)	8,665	(10)	.....	.....	.....	3,520	(10)	2,430	(10)	1,047
1959—June.....	18,065	200	(10)	8,967	(10)	.....	.....	.....	4,148	(10)	2,558	(10)	1,065
December.....	19,428	500	10,120	9,154	966	.....	.....	.....	4,678	2,940	2,399	541	1,190
1960—June.....	20,472	500	10,482	9,511	971	.....	.....	.....	5,274	2,871	2,250	621	1,345
December ¹¹	20,994	800	11,078	10,212	866	.....	.....	.....	4,818	2,773	2,230	543	1,525
1961—June.....	21,027	800	11,088	10,212	876	.....	.....	.....	4,818	2,780	2,230	550	1,541
December ¹¹	21,296	800	10,875	10,038	837	.....	.....	.....	5,257	2,742	2,207	535	1,622
1962—June.....	22,853	800	11,830	10,940	890	.....	.....	.....	5,404	2,871	2,355	516	1,948
December ¹¹	22,936	800	11,830	10,940	890	.....	.....	.....	5,484	2,873	2,357	516	1,949
1963—June.....	23,699	800	11,869	11,205	664	.....	.....	.....	5,681	3,189	2,676	513	2,160
December ¹¹	24,268	800	12,948	11,997	751	.....	.....	200	5,346	3,013	2,565	448	2,161
1964—June.....	24,268	800	12,914	11,963	751	.....	.....	200	5,346	3,013	2,565	448	2,195
December ¹¹	25,974	800	14,082	12,377	1,036	502	9	158	5,813	3,198	2,821	377	2,081	
1965—June.....	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960	
December ¹¹	26,374	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965	
1966—June.....	26,559	800	14,249	12,102	1,241	825	79	2	6,166	3,489	3,134	355	1,855	
December ¹¹	29,313	800	15,790	13,224	1,125	1,079	158	204	7,271	3,730	3,354	376	1,722	
1967—June.....	29,304	800	15,786	13,220	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722	
December ¹¹	28,398	800	14,768	12,201	1,126	1,129	108	204	7,261	3,939	3,471	468	1,630	
1968—June.....	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431	
December ¹¹	29,619	983	15,225	12,661	1,106	658	438	362	8,139	4,234	3,744	490	1,038	
1969—June.....	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906	
December ¹¹	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905	
1970—June.....	31,757	1,033	16,230	12,802	917	374	1,813	324	9,339	4,364	3,826	538	791	
December ¹¹	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691	
1971—June.....	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677	
December ¹¹	36,171	1,030	15,758	10,733	557	811	2,073	1,584	13,928	4,785	4,172	613	670	
1972—June.....	36,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725	
December ¹¹	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722	

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 12}	45,755	1,019	15,975	11,054	346	555	1,505	2,515	23,638	4,464	3,939	525	659
1970—June.....	45,914	1,019	15,998	11,077	346	555	1,505	2,515	23,645	4,589	4,064	525	663
December ¹¹	47,461	1,010	19,383	14,508	360	429	1,116	2,970	21,766	4,622	4,086	536	680
	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
1971—June.....	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
December ^{11 13}	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	3,601	447	1,528
	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	4,501	4,129	372	1,478
December.....	82,861		61,526	40,000	5,236	12,108	543	3,639	14,665	5,043	4,618	425	1,626
1973—June ^{14 15}	92,088		70,701	45,713	6,934	12,245	2,004	3,805	14,362	5,356	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	47,430	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
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—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

^r 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 funds awaiting investment obtained from proceeds of sales of gold by the IMF to the United States to acquire income-earning assets.

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 States.

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.

⁵ Excludes notes issued to foreign official nonreserve agencies.

⁶ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

⁷ Includes marketable U.S. Government bonds and notes held by foreign banks.

⁸ Principally the International Bank for Reconstruction and Development, the Inter-American 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.

¹² 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 first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value to reflect market exchange rates as of Dec. 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable, convertible U.S. Treasury bonds and notes, \$33 million; and nonmarketable, nonconvertible U.S. Treasury bonds and notes, \$70 million.

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. Data exclude nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and include investments by foreign official reserve agencies in debt securities of U.S. federally sponsored agencies and U.S. corporations. Table excludes IMF "holding of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations.

26	U.S. liabilities to foreigners.....	149,372	163,127	88,709	104,481	14,756	14,827	21,391	14,533	10,740	12,809	10,334	12,540	3,444	3,935
27	Nonliquid liabilities to other than foreign official agencies.....	66,454	70,497	48,123	49,300	7,891	7,843	903	2,258	4,783	4,838	2,449	3,953	2,307	2,306
28	U.S. Government ^a	1,786	2,910	1,307	1,619	31	18	19	328	2	56	428	889	-----	-----
29	Private, long-term.....	60,177	62,193	43,906	44,486	7,612	7,542	667	1,633	4,150	3,972	1,536	2,255	2,307	2,306
30	Direct investments in the United States.....	14,263	17,748	10,516	12,159	3,422	4,003	-129	307	309	424	146	856	-----	-----
	U.S. securities:														
31	Corporate and other bonds.....	10,939	11,938	8,780	9,552	375	414	58	177	273	337	33	24	1,420	1,434
32	Corporate stocks.....	27,827	24,843	19,722	17,851	3,598	2,883	254	644	2,822	2,263	1,040	881	391	321
33	Other liabilities, reported by U.S. banks.....	925	1,177	258	277	1	9	1	4	132	217	37	119	496	551
34	Other liabilities, reported by U.S. nonbanking concerns.....	6,223	6,487	4,630	4,647	216	233	483	501	614	731	280	375	-----	-----
35	Private, short-term nonliquid, reported by U.S. nonbanking concerns.....	4,491	5,394	2,910	3,195	248	283	217	297	631	810	485	809	-----	-----
36	Liquid liabilities to private foreigners and liquid, other readily marketable, and nonliquid liabilities to foreign official agencies.....	82,918	92,630	40,586	55,184	6,865	6,984	20,488	12,275	5,957	7,971	7,885	8,587	1,137	1,629
37	To private foreigners.....	\$ 21,362	\$ 25,798	6,359	9,445	2,586	3,131	n.s.s.	n.s.s.	4,222	5,420	n.s.s.	n.s.s.	1,137	1,629
38	To foreign commercial banks ¹⁰	\$ 14,665	\$ 17,643	5,047	7,816	2,024	2,439	n.s.s.	n.s.s.	1,374	2,066	n.s.s.	n.s.s.	-----	-----
39	To international and regional organi- zations.....	\$ 1,627	\$ 2,003	10	7	-----	-----	n.s.s.	n.s.s.	334	318	n.s.s.	n.s.s.	1,137	1,629
40	To other foreigners.....	\$ 5,070	\$ 6,152	1,302	1,622	562	692	n.s.s.	n.s.s.	2,514	3,036	n.s.s.	n.s.s.	-----	-----
41	To foreign official agencies.....	\$ 61,556	\$ 66,832	34,227	45,739	4,279	3,853	n.s.s.	n.s.s.	1,735	2,551	n.s.s.	n.s.s.	-----	-----
42	Liquid.....	\$ 57,344	\$ 61,939	33,533	45,047	1,439	1,313	n.s.s.	n.s.s.	1,735	2,551	n.s.s.	n.s.s.	-----	-----
43	Other readily marketable.....	\$ 543	\$ 1,661	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
44	Nonliquid, reported by U.S. Govern- ment ^a	3,669	3,232	694	692	2,840	2,540	n.s.s.	n.s.s.	-----	-----	n.s.s.	n.s.s.	-----	-----

^a Preliminary. ^{*} Less than \$500,000 (±). [†] Includes U.S. gold stock.

n.s.s. Not shown separately.

¹ Also includes paid-in capital subscription to international financial institutions (other than IMF) and outstanding amounts of miscellaneous claims which have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

² Includes indebtedness which the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

³ The Ryukyu Islands are included with Japan in 1972; in previous periods they are included with other foreign countries.

⁴ For the most part represents the estimated investment in shipping companies registered primarily in Panama and Liberia.

⁵ The long-term position data given here include estimates for real estate, insurance, estates, and trusts.

⁶ 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 totaled \$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 stock, \$217 million SDR's, and \$54 million gold tranche position in IMF.

⁸ The regional breakdown for these liability lines may not add to the world total since certain items cannot be shown separately.

⁹ U.S. Government liabilities are broken down into those to foreign official reserve agencies in line 44 and those to others in line 28, including foreign official agencies other 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).

308 1974 REPORT OF THE SECRETARY OF THE TREASURY

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:			
Treasury of the United States (includes undeposited collections).....	\$652,988.62	\$556,175.29	—\$96,813.33
Federal Reserve Bank of New York, special accounts.....	267,860,367.00	229,860,395.95	—37,999,971.05
Imprest fund.....	3,000.00		—3,000.00
Total cash.....	268,516,355.62	230,416,571.24	—38,099,784.38
Special drawing rights.....	1,949,450,187.07	2,194,738,480.58	245,288,293.51
Special account of the Secretary of the Treasury in the Federal Reserve Bank of New York—gold (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	
Bankue Nationale Suisse.....	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 (schedule 2).....	2,934,101,273.61	2,363,944,975.47	—570,156,298.14
Accounts receivable.....	145,562.79	263,325.95	117,763.16
Accrued interest receivable—U.S. Government securities.....	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 depreciation.....	225,481.80	236,612.18	11,130.38
Buildings, less allowance for depreciation.....	33,800.00	32,000.00	—1,800.00
Land.....	100,000.00	100,000.00	
Total assets.....	5,252,967,372.85	4,902,203,343.21	—350,764,029.64
LIABILITIES AND CAPITAL			
Accounts payable.....	8,593,060.08	9,865,002.94	1,271,942.86
Special accounts.....	3,000,000.00	3,000,000.00	
Advance from U.S. Treasury (U.S. drawings on IMF).....	1,712,000,000.00	1,162,000,000.00	—550,000,000.00
Special drawing rights certificates.....	400,000,000.00	400,000,000.00	
Deferred liability—foreign exchanges revaluation.....	172,816,090.95		—172,816,090.95
Special drawing rights allocations.....	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 capital.....	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 Stabilization Fund as of June 30, 1973, and June 30, 1974—Continued*SCHEDULE 2.—INVESTMENTS HELD BY THE EXCHANGE STABILIZATION FUND,
JUNE 30, 1974

Securities	Face value	Cost (in dollars)	Accrued interest
Special issues, Exchange Stabilization Fund series 7.75%, maturing July 1, 1974.....	\$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
Sale of silver to U.S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,325,207.14	1,325,207.14
Miscellaneous.....	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
Revaluation of SDR holdings and allocations.....	-42,077,997.83	-102,206,188.61
Total income.....	365,178,911.51	470,512,848.88
Expense:		
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
Receipts:	
Sale of agricultural commodities pursuant to:	
Title I, Public Law 480, Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-1705).....	333,415,943.93
Commodity Credit Corporation Charter Act (15 U.S.C. 713a).....	816,048.89
Loans and other assistance:	
Title I, Public Law 480, loan repayments, including interest:	
Sec. 104(e) loans to private enterprises.....	29,568,796.10
Sec. 104(f) loans to foreign governments.....	1,943,518,920.67
Sec. 612, Foreign Assistance Act of 1961 (22 U.S.C. 2362) loan repayments including interest.....	387,536,685.21
Lend-lease and surplus property agreements (22 U.S.C. 412b and 50 App. U.S.C. 1641(b)(1), 1946 ed.) ²	2,436,775.92
Bilateral agreements 5 percent and 10 percent counterpart funds (22 U.S.C. 1852(b)).....	3,368,021.20
Interest on depositary balances.....	17,826,123.95
All other sources.....	48,048,529.97
Total collections.....	2,766,535,845.84
Total available.....	4,471,059,934.40
Withdrawals:	
Sold for dollars, proceeds credited to: ³	
Miscellaneous receipts of the general fund.....	142,024,481.68
Commodity Credit Corporation, Agriculture.....	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).....	2,317,684,611.14
Other authority.....	2,823,077.21
Total requisitioned without reimbursement.....	2,320,507,688.35
Total withdrawals.....	2,644,604,632.66
Adjustment for rate differences.....	-71,768,088.96
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.....	-5,644,745.03
For program allocations:	
Sec. 104, title I, Public Law 480, as amended.....	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.....	69,536,178.61
Trust agreements with foreign countries.....	19,422,710.30
Economic and technical assistance under Mutual Security Act.....	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 Rupee Settlement Agreement of Feb. 18, 1974.

² Collections under lend-lease and surplus property agreements will continue to be made until such agreements are satisfied, although the act originally authorizing such action has been repealed.

³ Dollars acquired from the sale of foreign currencies are derived from charges against the dollar appropriations of the Federal agencies which use the currencies. These dollar proceeds are credited to either miscellaneous receipts or other appropriate accounts on the books of the Treasury.

⁴ Includes approximately \$2.0 billion granted to the Government of India pursuant to the Rupee Settlement Agreement of Feb. 18, 1974.

NOTE.—For the purpose of providing a common denominator, the currencies of 99 foreign countries (see table 99) are herein stated in U.S. dollar equivalents. It should not be assumed that dollars in amounts equal to the balances shown are actually available. The dollar equivalents are calculated at varying rates of exchange. Foreign currencies deposited under certain provisions of Public Law 480 and the Mutual Security Act were converted at deposit rates provided for in the international agreements with the respective countries. Many of these currencies are available to agencies without reimbursement pursuant to legislative authority and, when disbursed to the foreign governments, will generally be accepted by them at the deposit or collection rates. The dollar equivalents of currencies sold for dollars during the month were calculated at the prevailing market rates used to pay U.S. obligations. The closing balances were converted at the June 30, 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 above figures exclude country-owned foreign currencies, generally called "counterpart funds."

TABLE 99.—*Balances of nonpurchased foreign currencies held by the U.S. Government, June 30, 1974*

Country	Currency	In Treasury accounts		In agency accounts	
		Foreign currency	Dollar equivalent	Foreign currency	Dollar equivalent
Afghanistan	Afghani	-31,318,647.00	-535,361.48	31,318,647.00	535,361.48
Argentina	Peso	-75,613.91	-7,614.69	75,613.91	7,614.69
Australia	Dollar	-8,033.00	-11,966.33	8,033.00	11,966.33
Austria	Schilling	-168,754.11	-9,236.67	168,754.11	9,236.67
Bahamas	Dollar	-336.31	-336.81	336.31	336.81
Bangladesh	Taka	23,000,000.00	2,982,365.14		
Barbados	Dollar	-27,133.56	-13,539.70	27,133.56	13,539.70
Belgium	Franc	-214,188.00	-5,636.52	214,188.00	5,636.52
Belize	Dollar	-215.47	-128.94	215.47	128.94
Bermuda	Dollar	-1,693.98	-1,701.64	1,693.98	1,701.64
Bolivia	Peso	-140,275.72	-7,013.78	140,275.72	7,013.78
Brazil	Cruzeiro	-24,520,850.04	-3,763,752.88	24,520,850.04	3,763,752.88
Burma	Kyat	54,578,733.33	11,394,307.57	19,585,702.74	4,088,873.23
Cameroon	CFA Franc	-1,874,947.00	-7,677.91	1,874,947.00	7,677.91
Chad	CFA Franc	-53,436.00	-218.82	53,436.00	218.82
Chile	Escudo	-1,806,310.00	-2,440.95	1,806,310.00	2,440.95
China	N.T. Dollar	306,366.06	8,083.54	2,712,577.74	71,571.95
Colombia	Peso	1,238,199.96	48,442.87	226,372.92	8,856.52
Costa Rica	Colon	-138,936.67	-16,268.92	138,936.67	16,268.92
Cyprus	Pound	-1,221.36	-3,443.26	1,221.36	3,443.26
Czechoslovakia	Koruna	7,161,557.00	994,660.69		
Denmark	Krone	-27,600.77	-4,683.65	27,600.77	4,683.65
Dominican Republic	Peso	-6,739.84	-6,739.84	335,959.52	335,959.52
Ecuador	Sucre	-126,354.62	-5,115.57	126,354.62	5,115.57
Egypt	Pound	122,757,170.68	220,045,231.60	21,235,734.68	38,221,264.73
El Salvador	Colon	-6,389.75	-2,555.90	6,389.75	2,555.90
Ethiopia	Dollar	-144,859.05	-70,525.34	144,859.05	70,525.34
Fiji Islands	Dollar	-1,680.10	-2,128.59	1,680.10	2,128.59
Finland	Markka	-8,380.95	-2,251.73	8,380.95	2,251.73
France	Franc	-8,548.31	-1,749.90	8,548.31	1,749.90
Gambia	Dalasi	-25,158.50	-15,312.53	25,158.50	15,312.53
Germany, West	W.D. Mark	-44,644.47	-17,590.41	44,644.47	17,590.41
Germany, East	E.D. Mark	32,042.69	2,584.09		
Ghana	Cedi	333,621.98	293,165.18	976,708.90	858,267.92
Greece	Drachma	-150,000.00	-5,000.00	150,000.00	5,000.00
Guatemala	Quetzal	-254.42	-254.42	254.42	254.42
Guinea	Sylli	131,996,418.13	6,451,437.83	49,360,271.12	2,412,525.46
Guyana	Dollar	-1,089.00	-501.61	1,089.00	501.61
Honduras	Lempira	-8,998.81	-4,499.40	8,998.81	4,499.40
Hong Kong	Dollar	-27,507.41	-5,441.63	114,434.22	22,637.83
Iceland	Krona	3,393,177.90	36,174.60	158,863.40	1,693.64
India	Rupee	8,064,469,230.06	1,003,782,956.37	68,339,615.70	8,772,736.24
Indonesia	Rupiah	1,000,110,510.63	2,398,346.54	270,911,849.13	649,668.69
Iran	Rial	-4,340,439.00	-64,255.20	4,340,439.00	64,255.20
Ireland	Pound	-545.11	-1,314.15	545.11	1,314.15
Israel	Pound	363,876.26	86,637.20	1,206,021.52	287,147.98
Italy	Lira	-1,042,649.00	-1,616.51	35,270,900.00	54,683.58
Ivory Coast	CFA Franc	-663,941.00	-2,718.84	663,941.00	2,718.84
Jamaica	Dollar	-10,868.65	-11,972.52	10,868.65	11,972.52
Japan	Yen	5,167,533,143.00	18,655,354.30	1,237,172,449.00	4,466,326.53
Jordan	Dinar	-1,199.48	-3,771.95	1,199.48	3,771.95
Kenya	Shilling	-365,353.88	-51,213.05	365,353.88	51,213.05
Khmer, Republic of	Cambodian Riel	12,718,070.00	30,404.19	576,931,258.94	1,379,228.44
Korea, South	Won	-521,741,092.33	-1,315,866.56	797,734,115.50	2,011,939.76
Laos	Kip			810,879,989.00	1,340,297.51
Libya	Dinar	-123.67	-419.93	123.67	419.93
Malawi	Kwacha	-2,489.44	-3,046.30	2,489.44	3,046.30
Malaysia	Dollar	-10,691.34	-4,503.51	10,691.34	4,503.51
Martinique	Franc	-108.50	-22.24	108.50	22.24
Mexico	Peso	-5,990.33	-479.61	5,990.33	479.61
Morocco	Dirham	26,570,865.39	6,088,649.26	1,745,666.32	400,015.20
Nepal	Indian Rupee			26,352,602.60	3,382,875.81
Nepal	Rupee	6,000,000.00	571,428.57	25,503.54	2,428.92
Netherlands	Guilder	-50,521.78	-19,014.59	50,521.78	19,014.59
Netherlands Antilles	Florin	-363.80	-203.58	363.80	203.58

312 1974 REPORT OF THE SECRETARY OF THE TREASURY

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	
		Foreign 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, 238, 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
Sudan.....	Pound.....	1, 313, 298. 71	3, 299, 745. 51	531, 588. 09	1, 335, 648. 48
Surinam.....	Florin.....	-149. 35	-84. 76	149. 35	84. 76
Sweden.....	Krona.....	-16, 092. 53	-3, 733. 77	16, 092. 53	3, 733. 77
Switzerland.....	Franc.....	-25, 632. 57	-8, 587. 13	25, 632. 57	8, 587. 13
Syrian Arab Republic.....	Pound.....	21, 018, 130. 33	5, 758, 391. 88	13, 347. 67	3, 656. 90
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 Riel.....			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 Emirates.....	Dirham.....	-253. 00	-63. 97	253. 00	63. 97
United Kingdom.....	Pound.....	-99, 408. 27	-237, 989. 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
Venezuela.....	Bolivar.....	-30, 479. 58	-7, 121. 40	30, 479. 58	7, 121. 40
Vietnam, South.....	Piastre.....	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.....			1, 754, 687, 212. 78		103, 766, 613. 90

See note, table 98.

Indebtedness of Foreign Governments

TABLE 100.—*Indebtedness of foreign governments to the United States arising from World War I as of June 30, 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 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	\$33,033,642.87	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	8,270,847,917.82	226,039,588.18	260,036,302.82	7,784,772,026.82	1,283,158,102.73	6,501,613,924.09
Great Britain.....	4,802,181,641.56	8,043,431,958.11	12,845,613,599.67	434,181,641.56	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	4,956,395.30	³ 33,190,545.35	³ 19,565,975.33	13,624,570.02
Hungary ⁴	1,982,555.50	3,240,009.80	5,222,565.30	73,995.50	4,822,924.26	4,665,645.54	771,485.00	3,894,160.54
Italy.....	2,042,364,319.28	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	10,925,186.01	17,813,851.11	9,200.00	752,349.07	17,052,302.04	2,599,700.00	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 ⁵	141,950.36	26,625.48	168,575.84	141,950.36	26,625.48	-----	-----	-----
Poland.....	207,344,297.37	329,602,804.38	536,947,101.75	⁶ 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 4,493,682.02	127,535,687.27	127,535,687.27	21,985,000.00	105,550,687.27
Russia.....	192,601,297.37	543,500,133.53	736,101,430.90	-----	⁸ 8,750,311.38	727,351,119.02	-----	727,351,119.02
Yugoslavia.....	63,577,712.55	40,923,402.92	104,501,115.47	1,932,712.55	636,059.14	101,912,343.78	25,655,000.00	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	4,154,436,595.06	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.

² \$8,480,090.26 has been made available for educational exchange programs with Finland pursuant to 22 U.S.C. 2455 (e).

³ Includes \$13,155,921 refunded by the agreement of May 28, 1964. The agreement was ratified by Congress Nov. 5, 1966.

⁴ Interest payments from Dec. 15, 1932, to June 15, 1937, were paid in pengo equivalent.

⁵ The indebtedness of Nicaragua was canceled pursuant to the agreement of Apr. 14, 1938.

⁶ Excludes claim allowance of \$1,813,428.69 dated Dec. 15, 1969.

⁷ Excludes payment of \$100,000 on June 14, 1940, as a token of good faith.

⁸ Principally proceeds from liquidation of Russian assets in the United States.

⁹ Includes \$12,813,601.32 on agreement of May 28, 1964.

TABLE 101.—*Status of German World War I indebtedness as of June 30, 1974*

	Funded indebtedness	Interest through June 30, 1974	Total	Cumulative payments		Total outstanding	Unmatured principal	Principal and interest due and unpaid
				Principal	Interest			
Agreements as of June 23, 1930, and May 26, 1932:								
Mixed claims (reichs- marks).....	¹ 1,632,000,000.00	967,470,000.00	2,599,470,000.00	81,600,000.00	5,610,000.00	2,512,260,000.00	285,600,000.00	2,226,660,000.00
Army costs (reichs- 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	² 4,051,809,395.25
U.S. dollar equivalent ³	\$1,059,107,665.84	\$724,580,084.95	\$1,783,687,750.79	⁴ \$31,539,595.84	⁴ \$2,048,213.85	\$1,750,099,941.10	\$115,182,480.00	\$1,634,917,461.10
Agreement of Feb. 27, 1953, mixed claims (U.S. dollars).....	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 cancellation of 24 bonds totaling 489,600,000 reichsmarks and issuance of 26 dollar bonds totaling \$97,500,000. The dollar bonds mature serially over 25 years beginning Apr. 1, 1953. All unmatured bonds are of \$4,000,000 denomination.

² Includes 4,027,611.95 reichsmarks (1,529,049.45 on moratorium agreement (Army costs) and 2,498,562.50 interest on funded agreement) deposited by German Government in the Konversionskasse für Deutsche Auslandsschulden and not paid to the United States in dollars as required by debt and moratorium agreement.

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 formula 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

(In millions of dollars)

Area and country	Under Export- Import Bank Act	Under foreign assistance (and related acts)	Under Agricultural Trade Develop- ment and Assistance Act		Lend-lease, surplus property, and other war accounts ²	Commodity Credit Corporation export credits ³	Other credits	Total
			Loans of foreign currencies					
			To foreign governments	To private enterprises				
Western Europe (excluding Greece and Turkey):								
Austria.....	23.9		22.0					45.9
Belgium.....	50.4	19.0			1.3			70.7
Denmark.....	31.8	17.9						49.7
Finland.....	27.2		16.9	0.1				46.1
France.....	150.0	1.3			197.4		0.4	349.1
Germany, Federal Republic of.....	66.7				1.8			68.5
Iceland.....	1.0	8.0	4.9		5.1		0.1	19.1
Ireland.....	32.0	56.0						88.0
Italy.....	249.1				.6			249.7
Luxembourg.....	.3	1.2						1.5
Malta.....						.2		.2
Netherlands.....	119.9							119.9
Norway.....	110.5	11.1						121.6
Portugal.....	46.5	13.9	2.2		24.5			87.1
Spain.....	428.3	29.0	183.0		.4		.1	640.8
Sweden.....	8.1							8.1
Switzerland.....	46.5							46.5
United Kingdom.....	311.1	220.5			420.7		2,699.0	3,651.3
Yugoslavia.....	129.3	75.6	149.3		181.0	(*)	50.5	585.7
European Atomic Energy Community.....	3.4						48.0	51.4
European Coal and Steel Community.....		30.7						30.7
Western Europe—Regional.....	82.8							82.8
Total Western Europe.....	1,918.8	484.2	378.3	.1	211.0	623.7	50.9	2,747.4
Other Europe:								
Czechoslovakia.....					4.9			4.9
Hungary.....					.8	1.0		1.8
Poland.....	9.4	32.3			3.4	61.0		106.1
Romania.....	24.1					14.2		38.3
Union of Soviet Socialist Republics.....	39.7				686.0	389.8		1,115.5
Total other Europe.....	73.2	32.3			695.1	466.0		1,266.6

See footnotes at end of table.

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 country	Under Export- Import Bank Act	Under foreign assistance (and related) acts	Under Agricultural Trade Develop- ment and Assistance Act		Lend-lease, surplus property, and other war accounts ²	Commodity Credit Corporation export credits ³	Other credits	Total
			Loans of foreign currencies					
			To foreign governments	To private enterprises				

Near East (including Greece, Turkey, and Egypt):								
Cyprus.....			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							10.0
Lebanon.....	7.0	.4			10.9		.3	18.6
Saudi Arabia.....	13.1	27.8				(*)		40.9
Syria.....		.5	12.5		(*)			13.0
Turkey.....	64.8	1,099.7	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	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.....		.2	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	820.2	1.8	53.1	6,082.3
Africa (excluding Egypt):								
Algeria.....	102.5				6.4	0.4		109.3
Angola.....	5.4					.6		6.0
Botswana.....		8.7						8.7
Cameroon.....	13.9	24.6						38.5

Central African Republic.....	1.9						1.9
Dahomey.....	.1	.8					.9
Ethiopia.....	8.2	73.7	.5		3.3		85.7
Gabon.....	1.9						1.9
Ghana.....	18.9	121.3	17.5	1.9	30.2		189.8
Guinea.....	6.2	7.2	20.1		24.2		57.7
Ivory Coast.....	40.4	6.9	1.3		2.7		51.3
Kenya.....	12.6	9.5			5.8		27.9
Liberia.....	38.7	56.2			3.2	16.2	114.3
Malagasy Republic.....		4.4					4.4
Malawi.....		9.0					9.0
Mali.....		2.6	.2				2.8
Mauritania.....	.3						.3
Morocco.....	20.6	325.2	46.9	1.8	76.2	5.6	476.3
Mozambique.....	2.7						2.7
Niger.....		2.7					2.7
Nigeria.....	23.7	77.1					100.8
Senegal.....			1.1				1.1
Sierra Leone.....	10.2				2.0		12.2
Somali Republic.....		15.4			.5		15.9
Sudan.....	6.2	3.8	5.4		3.9	13.7	33.0
Swaziland.....		2.0					2.0
Tanzania.....		40.4					40.4
Togo.....	.6						.6
Tunisia.....	4.1	170.9	71.8	1.4	68.4	2.5	319.1
Uganda.....		11.3					11.3
Zaire.....	14.5	76.1	6.0	.6	26.3	5.4	128.9
Zambia.....	19.0						19.0
East African Common Services Organization.....					1.8		1.8
Council of Entente States.....		4.0					4.0
University of East Africa.....		2.7					2.7
West Africa Development Bank.....		1.3					1.3
Africa—Regional.....	11.4	4.7					16.1
Total Africa.....	364.0	1,062.5	170.8	5.7	254.9	16.2	1,902.3

See footnotes at end of table.

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 country	Under Export- Import Bank Act	Under foreign assistance (and related) acts	Under Agricultural Trade Develop- ment and Assistance Act		Lend-lease, surplus property, and other war accounts ²	Commodity Credit Corporation export credits ³	Other credits	Total	
			Loans of foreign currencies						
			To foreign governments	To private enterprises					
Eastern Asia and Pacific:									
Australia.....	343.1							343.1	
Brunei.....	20.1							20.1	
Burma.....	3.4	29.9	16.2					49.5	
China.....	206.2	202.5	28.7	0.2	21.9	116.1	0.1	575.7	
Hong Kong.....	13.6							13.6	
Indonesia.....	117.3	333.2	.1		640.9	35.5	-1.9	1,125.1	
Japan.....	391.5				4.9	110.0	49.1	555.5	
Khmer Republic.....					167.2			167.2	
Korea, Republic of.....	94.7	462.6		5.5	385.6	26.9	87.6	1,062.9	
Malaysia.....	33.1	20.2						53.3	
New Guinea (Papua).....	30.5							30.5	
New Zealand.....	54.7							54.7	
Philippines.....	131.8	57.8	6.8	.4	69.1	(*)	46.2	312.1	
Singapore.....	43.2							43.2	
Thailand.....	27.1	44.9	2.3		12.0			86.3	
Vietnam, Republic of.....		30.6			108.2			138.8	
Total Eastern Asia and Pacific.....	1,510.3	1,181.7	54.1	6.1	1,409.8	288.5	133.9	4,631.6	
Western Hemisphere:									
Antigua.....	0.8							0.8	
Argentina.....	209.3	124.9	0.3					334.5	
Bahamas.....	9.3	1.9						11.2	
Barbados.....	.4							.4	
Bermuda.....	24.4							24.4	
Bolivia.....	32.9	160.7	13.1	0.8	33.5		(*)	241.0	
Brazil.....	585.9	1,154.8	22.4		102.9	1.7	0.3	1,868.0	
Canada.....	170.6							170.6	
Chile.....	332.3	592.2	20.2		46.8		41.1	1,032.7	
Colombia.....	48.9	771.2	6.2	.2	41.5	(*)		868.1	
Costa Rica.....	10.4	70.6						81.1	

Cuba.....	36.3								36.3
Dominican Republic.....	24.8	157.5		49.9		7.6	.7		240.5
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.....	25.0	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	96.1	6.8				(*)		430.5
Netherlands Antilles.....	2.8								2.8
Nicaragua.....	3.0	96.2				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
Venezuela.....	111.0	102.7							213.7
Central American 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	320.2	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 indebtedness

shown in table 103 consisting of \$21.7 million net uncollected short-term "cash" receivables and \$50.6 million deferred interest, but includes \$110.0 million 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. Total GSM-3 credits outstanding were \$36.0 million and GSM-4 credits outstanding were \$931.5 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		Amounts past due ¹	Due over a period of years by agreement
		U.S. dollars	Foreign currency (in U.S. dollar equivalent)				
Australia	\$44,061,710.80	\$34,535,924.87	\$8,662,268.75	\$863,517.18			
Austria	10,591,496.95	3,054,425.08	6,980,264.86	556,807.01			
Belgium	117,087,445.63	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	167,271,724.31	\$96,684,471.34	70,587,252.97
Czechoslovakia	11,068,245.22	596,730.50	1,062,961.45	1,990,965.94	2 -3,584,435.73		-3,584,435.73
Denmark	5,240,272.66	4,266,935.24	931,000.00	42,337.42	7,417,587.33	6,833,203.23	584,384.10
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	
Indonesia	85,083,233.78	44,865,401.76	3,765,000.00	904,647.09	⁵ 35,548,184.93		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	54.00					
Italy	268,135,731.04	165,701,207.64	98,269,393.91	3,541,571.44	623,558.05		623,558.05
Japan	13,728,409.82		12,971,483.00	756,926.82			
Korea	34,910,473.58		4,031,621.70	3,977,576.88	26,901,275.00		26,901,275.00

Liberia	19,440,619.66	3,217,937.27			16,222,682.39		16,222,682.39
Lebanon	1,656,638.01		521,818.51	1,134,819.50			
Luxembourg	120.00	120.00					
Middle East	50,377,089.88	11,142,266.72	39,234,823.16				
Netherland	176,795,845.11	103,219,746.41	45,192,686.41	28,383,412.29			
New Zealand	4,935,288.23	2,176,363.59	2,114,003.78	644,920.86			
Norway	21,277,848.08	11,262,135.23	8,435,074.95	1,580,637.90			
Pakistan	40,308,976.14	40,308,976.14					
Philippines	5,000,000.00		2,005,855.29	2,988,158.91	5,985.80		5,985.80
Poland	51,104,063.91	37,294,520.61	10,385,744.17		3,423,799.13		3,423,799.13
Saudi Arabia	21,427,119.60	21,427,119.60					
Southern Rhodesia	1,415,510.78	1,371,931.69			43,579.09	43,579.09	
Sweden	2,115,455.91	240,689.98	1,824,653.33	50,112.60			
Thailand	7,064,989.28	2,235,736.09	4,178,321.72	650,931.47			
Turkey	14,474,333.51	11,082,482.30	2,110,714.28	1,281,136.93			
Union of South Africa	117,774,297.35	116,608,622.69	242,487.98	923,186.68			
United Kingdom	1,155,592,953.23	488,848,751.66	40,792,979.74	154,635,335.62	471,315,886.21		⁶ 471,315,886.21
U.S.S.R.	978,689,250.48	234,789,250.48		57,900,000.00	686,000,000.00		686,000,000.00
Yugoslavia	694,107.43	63,376.50	17,322.10	622,010.64	8,601.81		8,601.81
American Republics	136,685,117.19	114,365,404.88	11,921,129.75	3,154,183.21	7,244,399.35	494,399.35	⁷ 6,750,000.00
American Red Cross	2,023,386.90	2,023,386.90					
Federal agencies	243,114,726.52	243,092,796.09	21,930.43				
Military withdrawals	187,629.76	649.00	186,980.76				
Miscellaneous items	1,472,077.38	1,136,573.15	335,504.23				
United Nations Relief and Rehabilitation Administration	7,226,762.25	7,226,762.25					
Total	6,111,876,230.76	3,390,529,538.36	661,614,969.15	392,586,944.73	⁸ 1,663,577,545.91	146,740,970.95	1,516,836,574.96

¹ Principal and interest considered past due as of June 30, 1974, and items subject to negotiation.

² Credit. Represents amounts collected under advance payment agreements not applied to outstanding indebtedness.

³ Reduced due to settlement of a third party claim.

⁴ Agreement provides for repayment of 37,099,999.99 rupees.

⁵ Agreement dated Mar. 16, 1971, provides for payment of principal and interest semiannually on June 11 and Dec. 11 of each year beginning June 11, 1971, and June 11, 1985, respectively.

⁶ Includes \$84,881,702.21 principal and interest postponed pursuant to agreement.

⁷ Represents amount which is postponed by agreement pending settlement of certain claims.

⁸ Includes \$201,033,133.33 due under surplus property agreements, \$1,245,292,018.63 due under lend-lease settlements, and \$270,555,129.75 due under other lend-lease agreements.

NOTE.—No settlement agreement for lend-lease has been reached with China and Greece.

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-rent public housing 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 Fisheries, Federal ship mortgage insurance fund, fishing vessels.....			(*)								
Bureau of Mines, helium fund.....	2	22	41	64	94	110	140	207	251	252	252
Secretary of Transportation:											
Washington Metropolitan Area Transit Authority.....										5	
Smithsonian Institution:											
John F. Kennedy Center parking facilities.....						15	20	20	20	20	20
Secretary of the Treasury (Federal Civil Defense Act of 1950).....											
Tennessee Valley Authority.....	(*)	(*)									
U.S. Information Agency.....	85	95	100	100	100	100	100	100	100	100	100
Veterans Administration (veterans direct loan program).....	21	22	22	22	22	22	22	22	22	22	22
Virgin Islands Corporation.....	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730
Defense Production Act of 1950, as amended:	1	1	1	1	1						
General Services Administration.....	1,921	1,945	1,912	1,737	1,737	1,912	1,872	1,878	1,878	1,878	1,878
Secretary of Agriculture.....	66	78	79	79	81	81	94	94	94	98	99
Secretary of the Interior, Defense Minerals Exploration Administration.....	32	33	33	35	36	39	39	39	39	39	39
District of Columbia stadium sinking fund, Armory Board.....	1	1	1	1	(*)	(*)	(*)	1	1	1	1
Total.....	29,256	28,354	26,964	24,611	27,040	28,164	30,660	31,944	33,939	34,237	35,434

¹ 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 agricul-

tural credit insurance fund as of Aug. 30, 1972, were transferred to the rural development 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 30, 1973 and 1974, and changes during 1974*

Class and issuing agent	Date of authorizing act	Amount owned June 30, 1973	Advances	Repayments and other reductions	Amount owned June 30, 1974
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*

[In millions of dollars]

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	
	Increase	Decrease	Borrowings and other advances from Treasury	Net borrowings from the public ³	Restoring		Nonrestoring				Due Treasury	Due others
					Borrowings from the Treasury	Note cancellations	Borrowings from the Treasury	Borrowings from the public ³	Note cancellations			
1932.....	\$1,500.0		\$350.0							\$1,150.0	\$350.0	
1933.....	3,022.4	\$400.0	1,235.0							2,537.4	1,585.0	
1934.....	7,384.1		1,670.0	\$680.8						7,570.7	3,255.0	\$680.8
1935.....	1,909.0	47.4	825.0	3,441.9	\$425.0					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

See footnotes at end of table.

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

[In millions of dollars]

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	
	Increase	Decrease	Borrowings and other advances from Treasury	Net borrowings from the public ³	Restoring		Nonrestoring				Due Treasury	Due others
					Borrowings from the Treasury	Note cancellations	Borrowings from the Treasury	Borrowings from the public ³	Note cancellations			
1952.....	\$4,432.4	-----	\$2,739.2	—\$0.1	\$1,574.4	\$454.2	\$217.3	\$0.3	-----	\$21,326.7	\$15,854.1	\$1.6
1953.....	1,498.6	\$94.3	4,420.4	—	1,498.8	196.8	209.7	.2	-----	20,006.2	18,396.3	1.2
1954.....	2,874.2	1,219.2	5,398.4	—	3,518.8	956.8	224.7	.1	-----	20,738.4	19,067.4	1.1
1955.....	4,062.6	1,323.2	6,295.9	570.3	2,633.7	-----	305.1	.1	\$5.0	19,245.2	22,419.4	571.3
1956.....	3,091.2	211.6	5,273.1	(*)	1,122.3	5.8	319.8	.1	-----	17,979.9	26,244.6	571.2
1957.....	5,104.5	206.5	6,077.7	(*)	3,034.2	(*)	328.4	.1	-----	19,834.4	28,950.7	571.1
1958.....	5,703.1	647.5	7,301.7	233.4	7,842.5	-----	327.9	(*)	-----	25,197.4	28,091.0	804.5
1959.....	5,459.3	246.2	9,958.7	—6.4	4,727.5	-----	422.7	.1	-----	25,185.7	32,890.5	798.0
1960.....	1,082.2	475.4	6,733.6	(*)	6,075.1	-----	417.9	.1	-----	25,134.0	33,140.2	797.9
1961.....	3,889.2	799.5	7,553.5	—797.3	6,776.7	-----	438.8	(*)	-----	28,244.2	33,478.2	.5
1962.....	1,567.5	42.0	8,323.6	(*)	5,498.0	-----	256.3	(*)	-----	26,944.2	36,047.5	.5
1963.....	976.9	243.3	8,456.4	(*)	7,470.6	-----	503.4	(*)	-----	26,692.0	36,529.9	.5
1964.....	1,016.1	479.5	7,197.9	-----	6,915.1	-----	325.4	(*)	-----	26,945.7	36,487.3	.4
1965.....	1,049.8	674.9	7,450.0	-----	8,141.0	-----	248.6	(*)	-----	28,011.7	35,547.6	.4
1966.....	979.5	632.4	8,953.8	-----	10,062.1	-----	190.0	(*)	-----	29,467.1	34,249.4	.4
1967.....	1,204.3	-----	9,403.0	-----	11,540.9	-----	274.9	(*)	-----	32,809.3	31,836.6	.4
1968.....	1,586.7	481.1	12,628.9	-----	9,940.4	-----	299.0	(*)	-----	31,226.5	34,225.9	.4
1969.....	1,930.8	579.9	13,449.9	-----	12,107.4	-----	381.6	(*)	-----	31,234.8	35,186.8	.4
1970.....	6,242.7	9.6	12,450.7	-----	9,743.5	-----	274.7	(*)	-----	34,760.7	37,619.3	.4
1971.....	11,870.7	-----	11,227.9	-----	9,695.8	-----	312.4	(*)	-----	45,099.4	38,838.9	.3
1972.....	1,141.2	-----	11,673.0	-----	9,445.0	-----	299.2	(*)	-----	44,012.6	40,767.6	.3
1973.....	1,882.9	-----	10,710.7	-----	10,364.9	-----	114.6	(*)	-----	45,549.7	40,998.9	.3
1974.....	4,256.7	-----	12,253.9	-----	10,975.6	-----	149.8	(*)	-----	48,528.0	42,127.4	.3
Total.....	137,749.3	36,560.6	256,294.7	4.2	190,275.5	13,362.8	7,610.2	4.0	2,918.8	48,528.0	42,127.4	.3

* Less than \$50,000.

† Revised.

¹ In cases where the amounts of congressional authorizations have been indefinite, the net amount of transactions in the year generally represents the increase or decrease in borrowing authority. In addition to authority to borrow from the Treasury, some agencies also receive authority to borrow from the public, usually under the same provision of law.

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 30, 1974*

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, June 30, 1974
ADVANCES ON BONDS AND NOTES						
Funds appropriated to the President:						
Agency for International Development:						
Mutual defense program—economic assistance.	22 U.S.C. 1509(c)(2).....	\$1,121,995,402.12	\$794,684,607.66			\$327,310,794.46
Assistance to Spain.....	Act, Sept. 6, 1950.....	62,265,709.07	62,265,709.07			
India emergency food aid.....	50 App. U.S.C. 2312.....	27,254,316.00	27,254,316.00			
Foreign investment guarantee fund.....	22 U.S.C. 1933(b)(4)(f).....	9,242,389.33	12,389.33		³ —\$9,230,000.00	
Expansion of defense production (Defense Production Act of 1950, as amended):						
Secretary of Agriculture.....	50 App. U.S.C. 2094.....	98,607,695.66				98,607,695.66
Secretary of the Interior (Defense Minerals Exploration Administration).....	do.....	39,800,000.00	1,000,000.00			38,800,000.00
Secretary of the Treasury.....	do.....	111,795,000.00	243,495,000.00	⁴ 131,700,000.00		
General Services Administration.....	do.....	2,455,000,000.00	577,500,000.00			1,877,500,000.00
Defense Materials Procurement Agency.....	do.....	125,000,000.00	125,000,000.00			
Export-Import Bank of the United States.....	do.....	46,970,014.82	46,970,014.82			
Reconstruction Finance Corporation.....	do.....	178,800,000.00	47,100,000.00	⁴ —131,700,000.00		
Department of Agriculture:						
Commodity Credit Corporation.....	15 U.S.C. 713 a-4.....	120,704,248,996.89	⁵ 108,805,648,479.64	\$3,290,564,653.75		8,608,035,863.50
Farmers Home Administration:						
Direct loan account ⁶	7 U.S.C. 1032, 1988(b).....	⁷ 2,594,109,816.15	1,996,150,208.81		⁸ —597,959,607.34	
Agricultural credit insurance fund.....	7 U.S.C. 1005c, 1929(c).....	3,271,748,000.00	2,741,801,607.34		⁸ 146,053,607.34	676,000,000.00
Rural development insurance fund.....	7 U.S.C. 1929a (d).....	35,000,000.00	98,195,000.00		451,906,000.00	388,711,000.00
Rural housing insurance fund.....	42 U.S.C. 1481, 1487(h), 1488.....	2,619,010,000.00	1,138,292,027.46			1,480,717,972.54
Rural Electrification Administration: ⁹						
Loans.....	7 U.S.C. 903.....	⁷ 9,334,209,390.98	2,770,973,323.30			6,563,236,067.68
Rural electrification and telephone revolving fund.....	7 U.S.C. 903.....	400,100,000.00				400,100,000.00
Rural telephone bank ⁹	7 U.S.C. 947.....	49,422,000.00				49,422,000.00
Department of Commerce:						
Maritime Administration:						
Federal ship mortgage insurance fund.....	46 U.S.C. 1275(d).....	18,300,000.00	18,300,000.00			
National Oceanic and Atmospheric Administration:						
Federal ship financing fund, fishing vessels.....	46 U.S.C. 1275, note.....	275,000.00	275,000.00			

See footnotes at end of table.

TABLE 107.—*Status of borrowings from the Treasury handled as public debt transactions, cumulative through June 30, 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, June 30, 1974
ADVANCES ON BONDS AND NOTES—Continued						
Department of Defense—Army:						
Natural fibers revolving fund	5 U.S.C. 234	\$100,000,000.00	\$100,000,000.00			
Department of Health, Education, and Welfare:						
Office of Education:						
Student loan insurance fund	20 U.S.C. 1081	27,000,000.00	27,000,000.00			
Department of Housing and Urban Development:						
Office of the Secretary:						
College housing loans	12 U.S.C. 1749(d)(e)	7,906,075,000.00	5,095,075,000.00			\$2,811,000,000.00
Low-rent public housing	42 U.S.C. 1403, 1420	4,897,000,000.00	4,891,178,627.82	\$5,821,372.18		
National flood insurance fund	42 U.S.C. 4016(a)	55,567,551.57	1,688,513.69			53,879,037.88
Prefabricated housing loans	12 U.S.C. 1701g note	36,170,296.71	27,785,815.89	8,384,480.82		
Public facility loans	42 U.S.C. 1493(a)	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
Federal Housing Administration:						
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:						
Secondary market operations	12 U.S.C. 1719(c)	14,190,992,351.87	¹⁰ 14,190,992,351.87			
Government National Mortgage Association:						
Management and liquidating functions	12 U.S.C. 1721(d)	8,193,936,293.50	8,210,804,465.95		¹¹ \$91,768,172.45	74,900,000.00
Special assistance functions	12 U.S.C. 1720(d)	8,265,069,862.37	5,206,634,862.37			3,058,435,000.00
Department of the Interior:						
Bureau of Commercial Fisheries:						
Federal ship mortgage insurance fund, fishing vessels	46 U.S.C. 1275 note	400,000.00	400,000.00			
Bureau of Mines:						
Helium fund	50 U.S.C. 167j	251,650,000.00				251,650,000.00
Virgin Islands Corporation (liquidated)	48 U.S.C. 1407c (p)	1,225,000.00	1,225,000.00			
Department of Transportation:						
Saint Lawrence Seaway Development Corporation	33 U.S.C. 985	133,800,000.00	12,723,949.47			121,076,050.53
Department of the Treasury:						
Office of the Secretary:						
Federal Civil Defense Act of 1950, as amended	15 U.S.C. 606; 50 App. U.S.C. 2261 note	491,029.39	2,305,000.00		¹² 1,813,970.61	
Federal Farm Mortgage Corporation (in liquidation)	12 U.S.C. 1020c	988,800,000.00	988,800,000.00			

Reconstruction Finance Corporation (liquidated).	15 U.S.C. 606.....	26,613,539,956.71	13,615,743,333.78	12,848,664,319.48	¹³ -149,132,303.45
Veterans Administration:					
Veterans Administration (Veterans direct loan program).	38 U.S.C. 1823.....	1,733,055,599.00	2,977,603.00		1,730,077,996.00
Other independent agencies:					
Export-Import Bank of the United States: ¹⁴					
Regular activities.....	12 U.S.C. 635d.....	23,775,794,237.58	21,318,891,962.85		2,456,902,274.73
Liability transferred from the Reconstruction Finance Corporation.	15 U.S.C. 609 note.....		42,000,000.00	¹¹ 42,000,000.00	
Federal Home Loan Bank Board:					
Home Owners' Loan Corporation liquidation fund.	12 U.S.C. 1463(c).....	2,321,000,000.00	2,192,827,891.09	128,172,108.91	
Small Business Administration:					
Liability transferred from the Reconstruction Finance Corporation.	15 U.S.C. 609 note.....		13,550,160.39	¹¹ 13,550,160.39	
Smithsonian Institution:					
John F. Kennedy Center parking facilities.	Act, Jan. 23, 1964.....	20,400,000.00			20,400,000.00
Tennessee Valley Authority.....	16 U.S.C. 831 n-3.....	366,772,500.00	266,772,500.00		100,000,000.00
U.S. Information Agency:					
Informational media guarantee fund.....	22 U.S.C. 1442(b).....	22,393,170.00	9,509,170.00	⁴ 9,230,000.00	22,114,000.00
Washington Metropolitan Area Transit Authority.	Act, July 13, 1972.....	4,505,100.00	4,505,100.00		
District of Columbia:					
District of Columbia, stadium sinking fund, Armory Board.	Act, July 28, 1958.....	8,025,200.00	7,193,600.00		831,600.00
Federal Financing Bank ¹⁵	12 U.S.C. 2288(b).....	602,000,000.00			602,000,000.00
Total advances on bonds and notes.....		248,264,862,779.72	196,549,048,491.60	16,281,606,935.14	35,434,207,352.98
CAPITAL STOCK AND FOREIGN LOANS					
Subscriptions to capital stock:					
Export-Import Bank of the United States ¹⁴	12 U.S.C. 635(b).....	999,000,000.00			999,000,000.00
Federal National Mortgage Association—secondary market operations.	12 U.S.C. 1718(d)(e).....	285,640,609.94	285,640,609.94		
International Bank for Reconstruction and Development.	22 U.S.C. 286e.....	635,000,000.00			635,000,000.00
International Finance Corporation.....	22 U.S.C. 282e.....	35,168,000.00			35,168,000.00
International Monetary Fund.....	22 U.S.C. 286e.....	¹⁶ 2,325,000,000.00			2,325,000,000.00
Foreign loans:					
Credit to the United Kingdom.....	22 U.S.C. 286.....	3,750,000,000.00	¹⁷ 1,051,011,820.58		2,698,988,179.42
Total capital stock and foreign loans.....		8,029,808,609.94	1,336,652,430.52		6,693,156,179.42
Grand total.....		256,294,671,389.66	197,885,700,922.12	¹⁸ 16,281,606,935.14	42,127,363,532.40

See footnotes at end of table.

¹ Reflects current citations. For detail analysis of prior authorizations, see table 7 of fiscal year 1973 Combined Statement of Receipts, Expenditures and Balances of the United States Government.

² Excludes refundings handled as public debt transactions amounting to \$250,161,-355,445.48 through June 30, 1974, and exchanges of notes.

³ Represents obligations transferred from the Agency for International Development to the U.S. Information Agency in accordance with section II of an act approved July 18, 1956 (70 Stat. 563).

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 of Sept. 26, 1953.

⁵ Appropriations made by the Congress for restoration of capital impairment to the Commodity Credit Corporation amounting to \$48,614,971,967.06 through June 30, 1974, have been used principally for repayments of advances made by the Department of the Treasury.

⁶ In accordance with an act approved Aug. 30, 1972 (86 Stat. 661), the direct loan account was abolished and its assets, liabilities, and authorizations were transferred to the agricultural credit insurance fund.

⁷ Includes advances on Rural Electrification Administration notes of \$510,848,903.98 and advances on Farmers Home Administration notes of \$40,367,816.15 made by the Reconstruction Finance Corporation. Pursuant to an act approved July 30, 1947 (61 Stat. 545, 547), these securities were transferred to the Department of the Treasury and Reconstruction Finance Corporation notes canceled in like amount.

⁸ Securities of \$597,959,607.34 were transferred from the direct loan account to the agricultural credit insurance fund, and securities of \$451,906,000 were transferred from the agricultural credit insurance fund to the rural development insurance fund in accordance with an act approved Aug. 30, 1972 (86 Stat. 661).

⁹ In accordance with an act approved May 11, 1973 (87 Stat. 65-71), most outlays of the Rural Electrification Administration, including the Rural Telephone Bank, were classified outside the unified budget totals.

¹⁰ Includes exchanges on notes for preferred capital stock amounting to \$92,000,000.

¹¹ Transferred from the Reconstruction Finance Corporation pursuant to Reorganization Plan No. 2 of 1954, effective at the close of business June 30, 1954.

¹² Transferred from the Reconstruction Finance Corporation by an act approved July 30, 1953 (67 Stat. 230).

¹³ Consists of \$147,318,332.84 transferred to Export-Import Bank of the United States, Government National Mortgage Association, and Small Business Administration (see footnote 11); and \$1,813,970.61 transferred to the Secretary of the Treasury (see footnote 12).

¹⁴ Pursuant to an act approved Aug. 17, 1971 (85 Stat. 345-346), the receipts, expenditures, and net lending of this corporation were classified outside the unified budget totals, effective as of the close of business Aug. 16, 1971.

¹⁵ Pursuant to an act approved Dec. 29, 1973 (12 U.S.C. 2288(b)), the receipts, expenditures, and net lending of the bank were classified outside the unified budget totals.

¹⁶ Additional subscriptions to the International Monetary Fund in the amount of \$1,800,000,000 were paid from the Exchange Stabilization Fund.

¹⁷ Includes \$868,275,177.90 deposited in miscellaneous receipts of the Department of the Treasury.

¹⁸ Cash recoveries against assets acquired from these cancellations have been made amounting to \$2,783,248,430.74. In addition, the Department of the Treasury holds assets which have not been converted into cash.

TABLE 108.—*Borrowing authority and outstanding issues of Government corporations and other business-type activities whose securities are issued to the Secretary of the Treasury, June 30, 1974*

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

Corporation or activity ¹	Borrowing authority	Out-standing securities held by Treasury	Unused borrowing authority
Agency for International Development:			
Mutual defense program—economic assistance	327	327	.....
Commodity Credit Corporation	14,500	8,608	5,892
Export-Import Bank of the United States	6,000	2,437	3,563
Federal Deposit Insurance Corporation	3,000	.....	3,000
Federal Financing Bank	602	602	.....
Federal home loan banks	4,000	.....	4,000
Federal Housing Administration: ²			
General insurance fund	1,307	1,307	.....
Special 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 electrification and telephone revolving fund	1,717	400	1,317
Rural Telephone Bank	49	49	.....
Saint Lawrence Seaway Development Corporation	127	121	6
Secretary of Agriculture, Farmers Home Administration:			
Rural development 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 Development:			
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 development fund	250	.....	250
Public facility loans	600	360	240
Urban renewal fund	1,000	800	200
Secretary of the Interior:			
Bureau of Mines, helium fund	255	252	3
National Credit Union Administration:			
National credit union share insurance fund	100	.....	100
Securities and Exchange Commission:			
Securities Investor Protection Corporation fund	1,000	.....	1,000
Smithsonian Institution:			
John F. Kennedy Center parking facilities	20	20	.....
Tennessee Valley Authority	⁶ 150	100	50
U.S. Information Agency, informational media guaranties	28	22	6
U.S. Postal Service, postal service fund	⁷ 9,750	.....	9,750
Veterans 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
Unallocated .....	(*)	.....	(*)
District of Columbia, stadium sinking fund, Armory Board	⁸ 1	1	.....
Total	78,247	35,434	42,813

^{*} 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 Reconstruction and Development, \$6,350 million; International Monetary Fund, \$2,325 million; International Finance Corporation, \$35 million; and a Government corporation, \$999 million. In addition, the authorized credit to the United Kingdom, of which \$2,699 million is outstanding, has been excluded.² Funds may be borrowed as needed pursuant to an act approved Aug. 10, 1965 (12 U.S.C. 1735d).³ Represents amount due Treasury and net amount obligated less unexpended fund balance. Authority to borrow from the Treasury is indefinite in amount. Funds may be borrowed as needed to carry out provisions of an act approved Aug. 30, 1972 (7 U.S.C. 1929a(d)).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)).⁵ Represents amount due Treasury, net amount obligated, and unobligated balance, less unexpended fund balance. Authority to borrow from the Treasury is indefinite in amount. Funds may be borrowed as needed to carry out provisions of an act approved Aug. 8, 1961 (7 U.S.C. 1929(c)).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 Aug. 6, 1959 (16 U.S.C. 831n-4(c)).⁷ Has been reduced by \$250 million representing authority used to borrow from the public.⁸ 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).

332 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 30, 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
<i>Percent</i>				
Agency for International Development, act of Apr. 3, 1948, as amended:				
Notes of Administrator (ECA).....	Various dates.....	June 30, 1984.....	1½	\$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.....	7¼	25,000,000.00
Do.....	do.....	do.....	7½	700,000,000.00
Do.....	do.....	do.....	8½	29,000,000.00
Do.....	do.....	do.....	8½	3,592,624,178.42
Do.....	do.....	do.....	8½	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.....	2½	3,666,656.00
Note, Series 1976.....	do.....	June 30, 1976.....	3	26,093,722.47
Do.....	Various dates.....	do.....	3½	1,457,360.89
Note, Series 1978.....	do.....	June 30, 1978.....	4¾	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
Do.....	June 27, 1974.....	Sept. 25, 1974.....	7.625	500,000,000.00
Total.....				602,000,000.00
Federal Housing Administration, act of Aug. 10, 1965:				
General insurance fund:				
Advance.....	Jan. 25, 1966.....	Jan. 25, 1981.....	4½	10,000,000.00
Do.....	Oct. 7, 1970.....	Oct. 7, 1985.....	7½	8,000,000.00
Advances.....	Various dates.....	Various dates.....	6¼	149,000,000.00
Do.....	do.....	do.....	6½	81,000,000.00
Do.....	do.....	do.....	6	149,000,000.00
Advance.....	Dec. 6, 1971.....	Dec. 6, 1986.....	5¾	56,000,000.00
Do.....	Feb. 29, 1972.....	Feb. 28, 1987.....	5½	100,000,000.00
Do.....	Feb. 28, 1973.....	Feb. 28, 1988.....	6½	94,000,000.00
Do.....	Apr. 30, 1973.....	Apr. 30, 1988.....	6¼	184,000,000.00
Do.....	Sept. 30, 1973.....	Sept. 30, 1988.....	7½	127,000,000.00
Do.....	Nov. 30, 1973.....	Nov. 30, 1988.....	6½	92,000,000.00
Do.....	Jan. 31, 1974.....	Jan. 31, 1989.....	7	66,000,000.00
Do.....	Mar. 31, 1974.....	Mar. 31, 1989.....	7¼	84,000,000.00
Do.....	May 31, 1974.....	May 31, 1989.....	7½	107,000,000.00
Subtotal.....				1,307,000,000.00
Special risk insurance fund:				
Advance.....	Dec. 6, 1971.....	Dec. 6, 1986.....	5¾	38,000,000.00
Do.....	Feb. 29, 1972.....	Feb. 28, 1987.....	5½	48,000,000.00
Advances.....	Various dates.....	Various dates.....	6	142,000,000.00
Do.....	do.....	do.....	6¼	53,000,000.00
Do.....	do.....	do.....	6¼	142,000,000.00
Advance.....	Feb. 28, 1973.....	Feb. 28, 1988.....	6½	86,000,000.00
Advances.....	Various dates.....	Various dates.....	6¾	276,000,000.00
Advance.....	Nov. 30, 1973.....	Nov. 30, 1988.....	6½	68,000,000.00
Advances.....	Various dates.....	Various dates.....	7	63,000,000.00
Advance.....	Mar. 31, 1974.....	Mar. 31, 1989.....	7¼	90,000,000.00
Do.....	Sept. 30, 1973.....	Sept. 30, 1988.....	7½	36,000,000.00
Do.....	May 31, 1974.....	May 31, 1989.....	7½	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 functions:				
Advances.....	Various dates.....	July 1, 1977.....	5½	\$16,710,000.00
Do.....	do.....	do.....	6	13,770,000.00
Do.....	do.....	do.....	6½	35,500,000.00
Advance.....	Jan. 1, 1974.....	do.....	6½	8,920,000.00
Subtotal.....				74,900,000.00
Special assistance functions:				
Advances.....	Various dates.....	July 1, 1976.....	3½	2,660,000.00
Do.....	do.....	do.....	3½	9,790,000.00
Do.....	do.....	Various dates.....	3½	4,070,000.00
Do.....	do.....	do.....	5½	16,600,000.00
Do.....	do.....	do.....	5½	70,310,000.00
Do.....	do.....	do.....	5¾	157,310,000.00
Do.....	do.....	do.....	5½	691,510,000.00
Do.....	do.....	do.....	6	205,990,000.00
Do.....	do.....	do.....	6½	363,340,000.00
Do.....	do.....	July 1, 1977.....	6¼	111,445,000.00
Do.....	do.....	do.....	6½	35,490,000.00
Do.....	do.....	Various dates.....	6¾	405,040,000.00
Do.....	do.....	do.....	6½	352,630,000.00
Do.....	do.....	July 1, 1978.....	7½	315,250,000.00
Do.....	do.....	do.....	7¼	42,980,000.00
Do.....	do.....	do.....	7¾	191,530,000.00
Do.....	do.....	do.....	8½	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:				
Notes of Administrator.....	Various dates.....	Various dates.....	² None	6,963,336,067.68
Rural Telephone Bank, act of June 30, 1972:				
Advances.....	Various dates.....	June 30, 2024.....	7¼	5,071,000.00
Do.....	do.....	do.....	7½	7,667,000.00
Do.....	do.....	do.....	7½	8,892,000.00
Do.....	do.....	do.....	7½	10,461,000.00
Do.....	do.....	do.....	7½	9,466,000.00
Do.....	do.....	do.....	8½	7,865,000.00
Total.....				49,422,000.00
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:				
Revenue bonds.....	Various dates.....	Various dates.....	⁴ None	121,076,650.53
Secretary of Agriculture, Farmers Home Administration:				
Rural housing insurance fund, act of July 15, 1949, as amended:				
Note.....	June 15, 1961.....	June 30, 1993.....	3¾	15,000,000.00
Notes.....	Various dates.....	Various dates.....	3½	120,717,972.54
Do.....	do.....	do.....	4	220,000,000.00
Advances.....	do.....	July 1, 1974.....	4.012	925,000,000.00
Notes.....	do.....	Various dates.....	4½	135,000,000.00
Do.....	do.....	do.....	4¼	65,000,000.00
Subtotal.....				1,480,717,972.54
Agricultural credit insurance fund, ³ act of Aug. 14, 1946, as amended:				
Advances.....	June 30, 1971.....	June 30, 1976.....	6½	326,000,000.00
Do.....	Various dates.....	June 30, 1978.....	6¼	350,000,000.00
Subtotal.....				676,000,000.00

See footnotes at end of table.

334 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 30, 1974—Continued

Title and authorizing act	Date of issue	Date payable ¹	Rate of interest	Principal amount
<i>Percent</i>				
Secretary of Agriculture—Continued				
Rural development insurance fund, ² act of Aug. 30, 1972:				
Advances.....	Various dates.....	June 30, 1975.....	5½	\$21,010,000.00
Do.....	do.....	do.....	5½	18,630,000.00
Do.....	Feb. 9, 1972.....	June 30, 1976.....	5½	100,000,000.00
Do.....	Various dates.....	June 30, 1975.....	5½	18,500,000.00
Do.....	do.....	Various dates.....	5½	44,931,000.00
Do.....	do.....	June 30, 1975.....	6	117,470,000.00
Do.....	do.....	do.....	6½	43,170,000.00
Advance.....	July 1, 1971.....	June 30, 1976.....	6½	5,000,000.00
Do.....	Sept. 20, 1971.....	do.....	6½	10,000,000.00
Do.....	June 12, 1974.....	June 30, 1994.....	8½	10,000,000.00
Subtotal.....				388,711,000.00
Total Secretary of Agriculture, Farmers Home Administration.....				2,545,428,972.54
Secretary of Housing and Urban Development:				
College housing loans, act of Apr. 20, 1950, as amended:				
Note, Series CH.....	Jan. 1, 1974.....	Jan. 1, 1975.....	2¾	2,811,000,000.00
National flood insurance fund, act of Aug. 1, 1968:				
Advances.....	Various dates.....	July 1, 1974.....	5½	443,561.21
Advance.....	Sept. 21, 1972.....	do.....	5½	3,772,269.73
Do.....	Jan. 26, 1973.....	do.....	5½	2,452,016.06
Do.....	Mar. 13, 1973.....	do.....	6¼	780,323.23
Advances.....	Various dates.....	do.....	6½	5,311,572.23
Do.....	do.....	July 1, 1975.....	7	3,711,040.38
Do.....	do.....	do.....	7½	20,398,674.84
Do.....	do.....	do.....	7½	17,009,580.20
Subtotal.....				53,879,037.88
Public facility loans, act of Aug. 11, 1955:				
Note, Series PF.....	May 1, 1967.....	July 1, 1978.....	3½	170,500,000.00
Do.....	Apr. 11, 1968.....	July 1, 1982.....	4	50,000,000.00
Do.....	May 22, 1969.....	July 1, 1983.....	4½	40,000,000.00
Do.....	Mar. 5, 1970.....	July 1, 1984.....	4½	40,000,000.00
Do.....	Feb. 1, 1971.....	July 1, 1985.....	5½	40,000,000.00
Do.....	May 26, 1972.....	July 1, 1986.....	5½	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.....	6¼	800,000,000.00
Total Secretary of Housing and Urban Development.....				4,025,379,637.88
Secretary of the Interior:				
Bureau of Mines:				
Helium fund, act of Sept. 13, 1960:				
Notes.....	Various dates.....	Sept. 13, 1985.....	4½	20,500,000.00
Do.....	do.....	do.....	4½	9,000,000.00
Note.....	Dec. 28, 1965.....	do.....	4½	2,000,000.00
Notes.....	Various dates.....	do.....	4½	10,500,000.00
Do.....	do.....	do.....	4½	8,000,000.00
Do.....	do.....	do.....	4½	4,000,000.00
Do.....	do.....	do.....	4½	11,700,000.00
Do.....	do.....	do.....	5	3,500,000.00
Do.....	do.....	do.....	5½	4,200,000.00
Do.....	do.....	do.....	5½	10,400,000.00
Do.....	do.....	do.....	5½	13,100,000.00
Do.....	do.....	do.....	5½	8,700,000.00
Do.....	do.....	do.....	5½	4,800,000.00
Note.....	July 28, 1972.....	do.....	6	1,020,000.00
Notes.....	Various dates.....	do.....	6½	58,830,000.00
Do.....	do.....	do.....	6½	69,500,000.00
Do.....	do.....	do.....	6½	11,400,000.00
Do.....	Apr. 10, 1970.....	do.....	6½	500,000.00
Total.....				251,650,000.00

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	
Smithsonian Institution:				
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:				
Revenue bonds	Various dates	Dec. 31, 2017	5½	\$3,800,000.00
Do	do	do	5¼	2,900,000.00
Do	do	do	5½	1,200,000.00
Do	do	Dec. 31, 2018	5¼	2,200,000.00
Do	do	do	5½	4,300,000.00
Revenue bond	June 12, 1969	do	6	1,000,000.00
Revenue bonds	Various dates	do	6¼	1,300,000.00
Do	do	do	6½	1,900,000.00
Do	do	do	6½	1,800,000.00
Total				20,400,000.00
Tennessee Valley Authority, act of Aug. 6, 1959:				
Advances	Various dates	Various dates	8¾	100,000,000.00
U.S. Information Agency, act of Apr. 3, 1948, as amended:				
Note of Administrator, ECA	Oct. 27, 1948	June 30, 1986	17½	1,410,000.00
Do	do	do	2	1,305,000.00
Do	do	do	2½	2,272,610.67
Do	Jan. 24, 1949	do	2½	775,000.00
Do	do	do	2½	75,000.00
Do	do	do	2¾	302,389.33
Do	do	do	27½	1,865,000.00
Do	do	do	3	1,100,000.00
Do	do	do	3½	510,000.00
Do	do	do	3¼	3,431,548.00
Do	do	do	3¾	495,000.00
Do	do	do	3½	220,000.00
Do	do	do	3¾	2,625,960.00
Notes of Administrator, ECA	Various dates	Various dates	37½	3,451,000.00
Do	do	do	4	1,234,332.67
Note of Administrator, ECA	Aug. 12, 1959	June 30, 1989	4½	983,300.00
Do	do	do	47½	57,859.33
Total				22,114,000.00
Veterans Administration:				
Veterans direct loan program, act of Apr. 20, 1950, as amended:				
Agreements	Various dates	Indefinite	2½	88,342,741.00
Do	do	do	2¾	53,032,393.00
Do	do	do	27½	102,845,334.00
Do	do	do	3	118,763,868.00
Agreement	Apr. 7, 1958	do	3½	49,571,200.00
Do	Mar. 29, 1957	do	3¼	49,768,442.00
Do	Dec. 31, 1956	do	3¾	49,736,333.00
Do	June 28, 1957	do	3¼	49,838,707.00
Do	Oct. 6, 1958	do	3¾	48,855,090.00
Agreements	Various dates	do	3¾	99,889,310.00
Do	do	do	37½	392,344,555.00
Do	do	do	4	110,000,000.00
Do	do	do	4½	20,703,541.07
Do	do	do	4½	109,387,321.00
Do	do	do	4½	99,909,137.93
Do	do	do	4½	20,000,000.00
Agreement	Feb. 5, 1960	do	6½	267,000,023.00
Agreements	Various dates	do	6½	
Total				1,730,077,996.00

See footnotes at end of table.

336 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 30, 1974—Continued

Title and authorizing act	Date of issue	Date payable ¹	Rate of interest	Principal amount
			Percent	
Defense Production Act of 1950, as amended:				
General Services Administration:				
Note of Administrator, Series D.....	Sept. 4, 1972.....	Sept. 4, 1977.....	6	\$50,000,000.00
Notes of Administrator, Series D.....	Various dates.....	Various dates.....	6½	177,000,000.00
Do.....	Feb. 17, 1973.....	Feb. 17, 1978.....	6¼	38,000,000.00
Do.....	Various dates.....	Various dates.....	6½	87,000,000.00
Do.....	do.....	do.....	6½	320,000,000.00
Do.....	do.....	do.....	6¼	144,000,000.00
Do.....	do.....	do.....	6½	420,000,000.00
Do.....	do.....	do.....	7	29,000,000.00
Do.....	do.....	do.....	7½	85,000,000.00
Do.....	Oct. 7, 1973.....	Oct. 7, 1978.....	7¼	35,000,000.00
Do.....	Nov. 1, 1969.....	Nov. 1, 1974.....	7¾	46,000,000.00
Do.....	May 12, 1970.....	May 12, 1975.....	7½	30,000,000.00
Do.....	May 1, 1974.....	May 1, 1979.....	7¾	180,000,000.00
Do.....	Various dates.....	Various dates.....	7½	59,500,000.00
Do.....	June 30, 1970.....	June 30, 1975.....	8	52,000,000.00
Do.....	June 1, 1974.....	June 1, 1979.....	8½	125,000,000.00
Subtotal.....				1,877,500,000.00
Secretary of Agriculture:				
Note.....	July 1, 1969.....	July 1, 1974.....	6½	74,711,546.17
Do.....	July 1, 1970.....	July 1, 1975.....	7½	1,243,654.35
Do.....	May 12, 1970.....	May 12, 1975.....	7½	18,767,649.36
Do.....	July 1, 1972.....	July 1, 1977.....	5¾	3,884,845.78
Do.....	July 1, 1973.....	July 1, 1978.....	6¼	
Subtotal.....				98,607,695.66
Secretary of the Interior, Defense Minerals Exploration Administration:				
Note.....	July 1, 1967.....	July 1, 1977.....	5	9,400,000.00
Do.....	July 1, 1968.....	July 1, 1978.....	5½	29,400,000.00
Subtotal.....				38,800,000.00
Total Defense Production Act of 1950, as amended.....				2,014,907,695.66
District of Columbia:				
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:				
Note.....	Dec. 1, 1973.....	When funds are available.....	7½	415,800.00
Do.....	June 1, 1974.....	do.....	8½	415,800.00
Total.....				831,600.00
Total securities ⁶				35,434,207,352.98

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 thereon.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.⁵ 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 30, 1974^a*

[In millions of dollars. On basis of reports received from activities]

Account	Amount ¹	Account	Amount ¹
ASSETS		LIABILITIES	
Selected current assets:		Selected 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 agencies.....	1,968
Allowances, foreign currency		The public.....	6,540
funds (—).....	—4	Total selected current liabilities.....	38,204
Federal security holdings (at par).....	139,386		
Accounts receivable:		Deposit fund liabilities.....	2,368
Government agencies.....	6,339	Unfunded liabilities:	
The public.....	11,743	Accrued annual leave.....	2,894
Allowances (—).....	—118	Other.....	78,567
Advances to:		Debt issued under borrowing authority:	
Government agencies.....	737	Borrowings from Treasury.....	25,341
The public.....	1,267	Agency securities outstanding.....	9,243
		Other.....	—793
Total selected current assets.....	270,490	Other liabilities.....	52,353
Loans receivable:		Total liabilities.....	208,178
Repayable in dollars.....	47,514		
Repayable in foreign currencies.....	2,741	GOVERNMENT EQUITY	
Allowances (—).....	—1,517	Unexpended budget authority:	
Inventories:		Unobligated.....	182,383
Items for sale.....	9,867	Undelivered orders.....	104,238
Work in process.....	946	Unfinanced budget authority (—):	
Raw materials and supplies.....	925	Unfilled customer orders.....	—10,090
Stockpile materials and commodities.....	11,680	Contract authority.....	—51,659
Allowances (—).....	—47	Borrowing authority.....	—36,085
Real property and equipment:		Invested capital.....	188,596
Land.....	4,836	Other equity:	
Structures and facilities.....	90,668	Receipt account equity.....	5,773
Equipment.....	107,005	Unappropriated receipts (—).....	—1,038
Leasehold improvements.....	244	Foreign currency fund equity.....	4,610
Acquired security, pending disposition			
Allowances (—).....	—14,200	Total Government equity.....	386,730
Other assets:		Total liabilities and Government	
Work in process, contractors.....	13,175	equity.....	594,907
Materials and supplies—other.....	11,591		
Other.....	36,949		
Allowances (—).....	—71		
Total assets.....	³ 594,907		

^a Preliminary.¹ Consists of business- and non-business-type activities.² Consists mainly of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered assets of the agencies, but not of the U.S. Government since funds must be provided out of cash balances of the Treasury of the United States and future receipts to take care of checks to be issued against the balances. Undeposited collections and unconfirmed deposits are included in these balances.³ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currencies in U.S. depositories, 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 business-type activities, and annually for all other funds.

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974

[In thousands of dollars]

Type of loan and lending agency	U.S. dollar loans			Foreign currency loans ²
	Total	Public enterprise and trust revolving funds ¹	Other activities	
TO AID AGRICULTURE				
Loans to cooperative associations:				
Economic opportunity loan fund.....	13, 117	13, 117		
Farmers Home Administration:				
Agricultural credit insurance fund.....	76, 018	76, 018		
Rural development insurance fund.....	578, 894	578, 894		
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	449, 177	449, 177		
Farmers Home Administration:				
Agricultural credit insurance fund.....	355	355		
Storage facility and equipment loans:				
Commodity Credit Corporation.....	271, 005	271, 005		
Farm mortgage loans:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	³ 577, 482	³ 577, 482		
Rural housing insurance fund.....	³ 1, 997, 030	³ 1, 997, 030		
Emergency loans:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	96, 650	96, 650		
Other loans:				
Consumer and Marketing Service:				
Milk market orders assessment fund.....	587	587		
Economic opportunity loan fund:				
Loans to aid farm or rural families.....	20, 464	20, 464		
Farmers Home Administration:				
Agricultural credit insurance fund.....	³ 683, 978	³ 683, 978		
Watershed protection and other loans.....	1, 645		1, 645	
Total to aid agriculture.....	4, 766, 402	4, 764, 757	1, 645	
TO AID HOMEOWNERS				
Mortgage loans:				
Agriculture Department:				
Farmers Home Administration:				
Agricultural credit insurance fund.....	1, 202	1, 202		
Housing and Urban Development Department:				
Federal Housing Administration:				
Community disposal operations fund.....	4, 735	4, 735		
Revolving fund.....	1, 636, 845	1, 636, 845		
Government National Mortgage Association:				
Management and liquidating functions.....	³ 384, 883	³ 384, 883		
Special assistance functions.....	³ 3, 097, 098	³ 3, 097, 098		
Low-rent public housing fund.....	9	9		
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	131	131		
Veterans Administration:				
Direct loans to veterans and reserves.....	³ 606, 092	³ 606, 092		
Loan guaranty revolving fund.....	16, 427	16, 427		
Federal Home Loan Bank Board:				
Federal Savings and Loan Insurance Corporation.....	35, 165	35, 165		
Other loans:				
Funds appropriated to the President:				
Appalachian housing fund.....	1, 332	1, 332		
Agriculture Department:				
Farmers Home Administration:				
Self-help housing land development fund:				
Loans to public and private nonprofit organizations.....	148	148		
Housing and Urban Development Department:				
Federal Housing Administration:				
Revolving fund:				
Property improvement loans.....	48, 873	48, 873		
Veterans Administration:				
Direct loans to veterans and reserves.....	37, 609	37, 609		
Loan guaranty revolving fund.....	³ 1, 018, 548	³ 1, 018, 548		
Total to aid homeowners.....	6, 979, 097	6, 979, 097		

Footnotes at end of table.

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			Foreign currency loans ²
	Total	Public enterprise and trust revolving funds ¹	Other activities	
To Aid Industry				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	58	58		
Other purposes:				
Transportation Department:				
Federal Railroad Administration.....	23,904		23,904	
Treasury Department:				
Reconstruction Finance Corporation loans in liquidation.....	4,346	4,346		
Interstate Commerce 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.....	1,572	1,572		
Treasury Department.....	1,818	1,818		
Defense production guarantees:				
Army Department.....	442	442		
Navy Department.....	1,826	1,826		
Other purposes:				
Commerce Department:				
Economic Development Administration:				
Economic development 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:				
Trade adjustment assistance.....	11,203		11,203	
Interior Department:				
Geological Survey.....	2,624		2,624	
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				
Health, Education, and Welfare Department:				
Health Resources Administration:				
National Institutes of Health:				
Loans to institutions:				
Health professions education fund.....	³ 28,670	³ 28,670		
Nurse training fund.....	³ 12,081	³ 12,081		
Other student loan programs.....	329,997		329,997	
Office of Education:				
Elementary and secondary educational activities.....	1,017		1,017	
Higher educational activities, loans to institutions.....	10,887		10,887	
Higher educational activities, advances for reserve funds.....	18,629		18,629	
Higher education facilities loans fund.....	³ 473,936	³ 473,936		
Loans to students in institutions of higher education.....	2,266,114		2,266,114	
Student loan insurance fund.....	171,654	171,654		
Social and Rehabilitation Service:				
Assistance to refugees in the United States.....	29,933		29,933	
Housing and Urban Development Department:				
College housing loans.....	³ 3,230,330	³ 3,230,330		
Justice Department:				
Law Enforcement Assistance Administration.....	104,417		104,417	
Total to aid education.....	6,677,665	3,916,671	2,760,994	

Footnotes at end of table.

340 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 111.—Statement of loans outstanding of Government corporations, other business-type activities, and regular governmental activities, June 30, 1974—Con.

[In thousands of dollars]

Type of loan and lending agency	U.S. dollar loans			Foreign currency loans ²
	Total	Public enterprise and trust revolving funds ¹	Other activities	
To Aid States, Territories, Etc.				
Commerce Department:				
Economic Development Administration:				
Economic development revolving fund.....	160,427	160,427		
Health, Education, and Welfare Department:				
Health Resources Administration:				
Health Services and Mental Health Administration:				
Medical facilities guarantee and loan fund.....	3,106	3,106		
Other loans.....	36,584		36,584	
Housing and Urban Development Department:				
Urban renewal programs.....	89,774	89,774		
Low-rent public housing fund.....	70,330	70,330		
Public facility loans.....	³ 477,446	³ 477,446		
Revolving fund, liquidating programs.....	66,090	66,090		
Interior Department:				
Bureau of Reclamation.....	183,920		183,920	
Office of Territorial Affairs:				
Alaska public works.....	529		529	
Loans for rehabilitation in Guam.....	34,484		34,484	
Loans to the District of Columbia.....	825,996		825,996	
Total to aid States, Territories, etc.....	1,948,686	867,173	1,081,513	
FOREIGN LOANS				
Funds appropriated to the President:				
Emergency security assistance for Israel.....	100,000		100,000	
Foreign military credit sales.....	844,929		844,929	
Liquidation of foreign military sales fund.....	168,759	168,759		
Military credit sales to Israel.....	455,000		455,000	
Agency for International Development:				
Alliance for Progress, development loans.....	2,995,482	2,995,482		
Common defense, economic, and triangular trade loans.....	54,067		54,067	1,537,632
Development loans.....	6,346,197	6,346,197		
Development loan fund liquidation account.....	176,036	176,036		471,228
Loans to foreign firms and U.S. firms in foreign countries.....				142,724
Loans of predecessor agencies in liquidation.....	840,058		840,058	503,983
Other loans.....	563,049		563,049	56,025
Overseas Private Investment Corporation.....	17,507	17,507		
Agriculture Department:				
Commodity Credit Corporation:				
Long-term export sales credits.....	3,448,346	3,448,346		
Short-term export sales credits.....	977,293	977,293		
State Department:				
Loan to Finland—World War I.....	3,213		3,213	
Loans to the United Nations.....	63,018		63,018	
Treasury Department:				
Miscellaneous loans and certain other assets:				
Lend-lease and surplus property.....	1,541,903		1,541,903	28,731
Loans and other credits.....	⁴ 2,935,732		⁴ 2,935,732	
Receivables from foreign banking institutions.....	1,688	1,688		
Atomic Energy Commission:				
Long-term receivables.....	64,691		64,691	
U.S. Information Agency.....				985
Total foreign loans.....	21,596,968	14,131,308	7,465,660	2,741,308
OTHER LOANS				
Housing and Urban Development Department:				
Housing for the elderly or handicapped.....	³ 519,825	³ 519,825		
Low-rent public housing fund.....	617	617		
Nonprofit sponsor assistance.....	2,263	2,263		
Rehabilitation loan fund.....	206,762	206,762		
Revolving fund, liquidating programs.....	2,422	2,422		

Footnotes at end of table.

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			Foreign currency loans ²
	Total	Public enterprise and trust revolving funds ¹	Other activities	

OTHER LOANS—Continued				
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	28,568	28,568		
State Department:				
Emergencies in the diplomatic and consular service.....	1,252		1,252	
General Services Administration:				
Liquidation of Virgin Islands Corporation.....	4,994	4,994		
Surplus property credit sales and liquidation activities.....	95,488		95,488	
Veterans Administration:				
Veterans insurance and indemnities.....	1,257		1,257	
National service life insurance fund.....	952,161	952,161		
Service-disabled veterans insurance fund.....	15,586	15,586		
Soldiers and sailors civil relief.....	5	5		
U.S. Government life insurance fund.....	64,843	64,843		
Veterans reopened insurance fund.....	17,454	17,454		
Veterans special life insurance fund.....	38,186	38,186		
Vocational rehabilitation revolving fund.....	324	324		
all Business Administration:				
SmDisaster loan fund.....	¹ 1,339,999	² 1,339,999		
Total other loans.....	3,292,006	3,194,009	97,997	
Total loans ³	⁴ 747,515,446	⁵ 35,929,859	11,585,587	2,741,308

¹ Includes trust funds.² The dollar equivalents of these loans are computed for reporting purposes at varying rates. If the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at the agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which the Treasury sells such currencies to Government agencies).³ Participation certificates have been issued against certain of these loans under trust agreements by the Government National Mortgage Association, participation sales fund.⁴ Represents receivables of \$13 million from Greece, \$114 million from Turkey, \$2,699 million from the United Kingdom, and the Japan-Ryukyu Islands settlement receivable of \$110 million.⁵ 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 excludes interagency loans. A table on Federal credit programs, which includes data on direct and guaranteed loans, maximum amounts authorized, and interest and maturity ranges, is published quarterly in the Treasury Bulletin.

342 1974 REPORT OF THE SECRETARY OF THE TREASURY

TABLE 112.—*Dividends, interest, and similar earnings received by the Treasury from Government corporations and other business-type activities, fiscal years 1973 and 1974*

Agency and nature of earnings	Amounts	
	1973	1974
Agency for International Development:		
Mutual defense program—economic assistance, interest on borrowings.....	\$6,265,335.30	\$9,039,254.32
Commerce Department:		
Economic Development Assistance, economic development revolving fund, interest on loans.....	17,105,616.35	19,201,677.90
National Bureau of Standards, working capital fund, earnings.....	65,728.72	
Office of the Secretary, Federal ship financing fund, interest on borrowings.....		20,283.17
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 guarantees, earnings.....		1,935.18
Export-Import Bank of the United States:		
Regular activities:		
Dividends.....	50,000,000.00	50,000,000.00
Interest on borrowings.....	73,405,922.36	155,489,425.14
Farmers Home Administration:		
Rural development 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, interest on borrowings.....	35,526,043.74	22,524,582.05
Federal Housing Administration:		
General 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 Services Administration:		
Automatic data processing fund, earnings.....	117,695.71	
Working capital fund, earnings.....	64,889.93	47,407.83
Government National Mortgage Association:		
Management and liquidating functions, interest 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, earnings.....	6,148,405.52	
Health, Education, and Welfare Department:		
National Institutes of Health:		
Health professions education fund:		
Interest on appropriated funds.....	1,052,627.34	1,181,625.29
Nurse training fund:		
Interest on appropriated funds.....	523,796.16	399,664.34
Office of Education:		
Higher education facilities loans fund:		
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 Department:		
Bureau of Reclamation:		
Colorado River Dam fund, Boulder Canyon project, interest.....	2,056,380.14	1,971,947.18
Upper Colorado River storage project, interest.....	12,543,107.00	12,438,455.50
Office of Economic Opportunity:		
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
Rural Telephone Bank, dividend.....	1,040.38	1,888,801.69
Secretary of Housing and Urban Development:		
College housing loans, interest on borrowings.....	70,857,984.72	76,024,833.27
Low-rent public housing fund, interest on borrowings.....	2,785,484.11	1,015,675.54
National flood insurance fund, interest on borrowings.....	203,190.73	1,250,744.42
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 Authority, interest on borrowings.....		42,202.83
Small Business Administration, interest on appropriations.....	120,172,300.14	137,060,640.99
Tennessee Valley Authority:		
Earnings.....	53,784,450.40	63,422,241.40
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, interest on borrowings.....	98,916,609.92	
Secretary of Agriculture, interest on borrowings.....	3,678,082.05	867,489.85
Total.....	1,337,461,829.99	1,400,565,893.77

TABLE 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		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association ¹		Office of Secretary ²					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1963.....	1,275	-----	336	-----	133	-----	307	-----	34	-----	5	-----	460	-----
1964.....	1,150	-----	430	-----	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
October.....	482	66	1	-----	253	63	229	-----	-----	-----	1	-----	-----	2
November.....	234	180	(*)	1	7	176	227	-----	-----	(*)	-----	-----	-----	3
December.....	767	45	(*)	1	502	42	191	-----	-----	-----	-----	74	-----	3
1974—January.....	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	4
April.....	252	122	1	-----	208	118	2	-----	-----	-----	-----	-----	41	2
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. 1716b). It retained the assets and liabilities 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. Excludes sales and purchases of the secondary market operations of the Federal National Mortgage Association which was

converted to private ownership effective Sept. 30, 1968, by an act approved Aug. 1, 1968 (12 U.S.C. 1716b).

² Includes college housing, housing for the elderly, and public facility loans.

³ 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	Cumulative through June 30, 1974
Receipts:			
Appropriations.....	\$3,417,000.00	\$800,000.00	\$4,217,000.00
Transferred from securities trust fund pursuant to: 40 U.S.C. 723.....	91,803.13		91,803.13
Transferred from the account "Unclaimed partial pay- ments 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.—AGREEMENTS OF INDEMNITY ISSUED 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

¹ The Government has not sustained any actual monetary loss in connection with its liability under these agreements of indemnity.

III.—CLAIMS MADE AND SETTLED

Claims	Number	Amount
Received:		
Through June 30, 1973.....	11,042	\$12,370,523.75
During fiscal year 1974 and processed by:		
Bureau of Government Financial Operations.....	9	99,889.13
Bureau of the Public Debt.....	462	380,054.67
Total claims received through June 30, 1974.....	11,513	12,850,467.55
Settled:		
Through June 30, 1973.....	11,023	12,286,249.24
During fiscal year 1974 and processed by:		
Bureau of Government Financial Operations:		
For payment out of the fund.....	19	51,480.78
For credit in appropriate accounts.....	3	78,500.00
Without payment or credit.....	1	2,512.00
Bureau of the Public Debt:		
For payment out of the fund:		
U.S. savings bonds redemption cases.....	441	364,486.07
Total claims settled through June 30, 1974.....	11,487	12,783,228.09
Unadjusted as of June 30, 1974.....	26	67,239.46
Total.....	11,513	12,850,467.55

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	June 30, 1973	Sept. 30, 1973	Dec. 31, 1973	Mar. 31, 1974	June 30, 1974	Increase, or de- crease (—) since June 30, 1973
Office of the Secretary ²	1,214	1,218	1,275	1,354	1,460	255
Alcohol, Tobacco and Firearms, Bureau of.....	3,762	3,699	3,704	3,643	3,763	1
Consolidated Federal Law Enforcement Training Center.....	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:						
Accounts, Bureau of ³	1,552	1,527	1,558	.....	.....	—1,552
Government Financial Operations, Bu- reau 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 ⁴	1,004	1,044	1,031	3	.....	—1,004
Internal Revenue Service.....	71,005	73,453	73,524	90,745	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	13,631	14,324	15,242	905
U.S. Savings Bonds Division.....	461	457	455	482	506	45
U.S. Secret Service.....	2,795	2,829	2,819	2,864	2,965	167
Total employees.....	106,555	108,124	110,095	126,260	116,213	9,658

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 International 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.