

U.S. Treasury

STATISTICAL APPENDIX TO

**ANNUAL
REPORT**



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

FOR THE FISCAL YEAR ENDED JUNE 30, 1972

IV.—Interest

TABLE 46.—Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939–72, and at the end of each month during 1972

(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
			<i>Percent</i>
1939.....	\$39,885,069,732.00	\$1,036,937,397.00	2.600
1940.....	42,376,495,928.00	1,094,619,914.00	2.588
1941.....	48,387,399,539.00	1,218,238,845.00	2.518
1942.....	71,098,418,098.00	1,644,476,360.00	2.286
1943.....	136,390,305,795.00	2,678,779,036.00	1.979
1944.....	199,643,355,301.00	3,249,254,656.00	1.629
1945.....	256,356,615,818.00	4,963,730,414.00	1.938
1946.....	288,110,872,218.00	5,350,772,231.00	1.898
1947.....	258,113,412,039.00	5,374,409,074.00	2.107
1948.....	250,063,348,379.00	5,455,476,791.00	2.182
1949.....	250,761,636,723.00	5,605,929,714.00	2.236
1950.....	255,209,363,372.00	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	5,981,367,116.00	2.329
1953.....	263,946,017,740.00	6,430,991,316.00	2.438
1954.....	268,009,766,654.00	6,298,069,299.00	2.342
1955.....	271,741,267,507.00	6,387,226,600.00	2.351
1956.....	269,883,068,041.00	6,949,699,625.00	2.576
1957.....	268,488,562,677.00	7,325,146,596.00	2.730
1958.....	274,697,680,069.00	7,245,154,946.00	2.638
1959.....	281,633,362,429.00	8,065,917,424.00	2.867
1960.....	283,241,182,755.00	9,318,066,872.00	3.297
1961.....	285,671,608,619.00	8,761,495,974.00	3.072
1962.....	294,442,000,790.00	9,618,857,333.00	3.239
1963.....	301,953,730,701.00	10,119,294,547.00	3.360
1964.....	307,356,561,535.00	10,900,380,741.00	3.560
1965.....	313,112,816,994.00	11,466,618,472.00	3.678
1966.....	316,431,054,919.00	12,516,397,677.00	3.988
1967.....	322,285,962,387.89	12,952,924,176.84	4.039
1968.....	344,400,507,282.32	15,403,812,018.91	4.499
1969.....	351,729,445,327.01	17,066,631,003.48	4.891

Footnotes at end of table.

TABLE 46.—Amount of interest-bearing public debt outstanding, the computed annual interest charge, and the computed rate of interest, June 30, 1939–72, and at the end of each month during 1972—Continued

End of fiscal year or month	Interest-bearing debt ¹	Computed annual interest charge ²	Computed rate of interest ³
1970.....	\$369,025,522,033.47	\$20,338,884,039.56	<i>Percent</i> 5.557
1971.....	396,289,177,045.23	320,264,650,628.67	5.141
1972.....	425,359,898,226.71	21,545,451,843.18	5.093
1971—July.....	403,533,273,686.46	21,048,630,958.27	5.248
August.....	412,762,333,186.18	21,805,836,731.16	5.315
September.....	410,460,194,327.44	21,747,730,025.50	5.332
October.....	410,180,867,761.25	21,653,806,470.97	5.312
November.....	412,732,773,376.67	21,683,926,693.84	5.262
December.....	422,308,232,487.67	21,613,006,989.08	5.207
1972—January.....	421,089,046,868.87	21,313,319,877.68	5.140
February.....	422,090,083,616.00	21,313,319,877.68	5.079
March.....	425,635,619,337.00	21,334,409,962.28	5.012
April.....	423,535,460,686.11	21,364,345,579.77	5.073
May.....	426,107,688,025.69	21,518,838,583.78	5.078
June.....	425,359,898,226.71	21,545,451,843.18	5.093

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 1946-38 are contained in 1962 Annual Report, p 735. Current monthly figures are published in the Treasury Bulletin. Comparable monthly data 1929-36 appear in 1936 Annual Report, p 442, and from 1937 in later reports. Annual interest charge monthly 1946-29 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 classes, June 30, 1950-72
 [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	1 667	2 717	2 606
1952.....	2 329	2 051	1 711	1 875	1 660	2 317	2 559	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.....	2 376	2 427	2 654	2 625	2 075	2 485	2 824	2 848	.....	2 713	2 705
1957.....	2 739	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	2 691
1963.....	3 360	3 425	3 081	3 283	3 921	3 344	3 412	3 482	.....	2 770	3 003
1964.....	3 560	3 659	3 729	.....	3 854	3 471	3 462	3 517	.....	2 917	3 238
1965.....	3 678	3 800	4 064	.....	3 842	3 642	3 493	3 537	.....	3 105	3 372
1966.....	3 988	4 134	4 845	4 851	4 321	3 655	3 713	3 744	.....	3 350	3 693
1967.....	4 039	4 165	4 360	5 260	4 764	3 686	3 713	3 750	4 740	3 398	3 854
1968.....	4 499	4 737	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	7 346	.....	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	4 661	4 945	4 819	5 475
1971—July.....	5 248	5 323	4 852	.....	6 519	3 759	4 730	4 485	4 945	5 474	5 463
1971—August.....	5 315	5 420	5 044	.....	6 498	3 806	4 744	4 491	4 945	5 349	5 518
1971—September.....	5 332	5 462	5 151	.....	6 492	3 807	4 722	4 502	4 945	5 297	5 484
1971—October.....	5 312	5 442	5 087	.....	6 477	3 807	4 682	4 507	4 944	5 164	5 477
1971—November.....	5 262	5 374	4 961	.....	6 367	3 854	4 642	4 513	4 944	4 994	5 469
1971—December.....	5 207	5 290	4 763	.....	6 367	3 855	4 614	4 518	4 944	4 870	5 471
1972—January.....	5 140	5 197	4 507	.....	6 367	3 856	4 589	4 523	4 944	4 757	5 454
1972—February.....	5 079	5 110	4 280	.....	6 331	3 954	4 561	4 531	4 944	4 543	5 458
1972—March.....	5 042	5 051	4 157	.....	6 331	3 955	4 544	4 540	4 944	4 754	5 514
1972—April.....	5 073	5 070	4 156	.....	6 324	3 956	4 607	4 647	4 944	4 833	5 504
1972—May.....	5 078	5 069	4 172	.....	6 312	3 980	4 634	4 555	4 944	4 819	5 475
1972—June.....	5 093	5 099	4 188	.....	6 312	4 018	4 636	4 561	4 945	4 819	5 475
Computed annual interest charge											
1950.....	\$5, 613	\$3, 040	\$160	\$214	\$274	\$2, 387	\$1, 735	\$1, 581	\$117	\$37	\$838
1951.....	5, 740	2, 731	178	185	501	1, 835	2, 106	1, 579	123	405	903
1952.....	5, 981	2, 879	293	533	296	1, 753	2, 093	1, 583	118	391	1, 010
1953.....	6, 431	3, 249	442	368	534	1, 903	2, 069	1, 598	99	372	1, 115
1954.....	6, 298	3, 071	164	355	588	1, 962	2, 099	1, 622	121	357	1, 128
1955.....	6, 387	3, 225	299	162	752	2, 010	2, 044	1, 647	45	352	1, 118
1956.....	6, 950	3, 758	549	428	746	2, 054	1, 972	1, 637	.....	334	1, 220
1957.....	7, 325	4, 210	743	685	776	2, 005	1, 881	1, 673	.....	308	1, 234
1958.....	7, 245	4, 242	231	1, 096	573	2, 341	1, 787	1, 520	.....	286	1, 255
1959.....	8, 066	5, 133	1, 046	962	902	2, 221	1, 728	1, 496	.....	232	1, 206
1960.....	9, 316	6, 317	1, 249	833	2, 088	2, 145	1, 754	1, 566	.....	189	1, 245
1961.....	9, 761	6, 718	937	410	2, 084	2, 288	1, 781	1, 619	.....	162	1, 263
1962.....	9, 519	6, 422	1, 212	457	2, 408	2, 344	1, 798	1, 642	.....	156	1, 299
1963.....	10, 119	6, 944	1, 433	726	2, 043	2, 740	1, 830	1, 682	.....	148	1, 345
1964.....	10, 900	7, 512	1, 855	.....	2, 591	3, 067	1, 878	1, 734	.....	144	1, 509
1965.....	11, 467	7, 878	2, 135	.....	2, 017	3, 727	1, 948	1, 770	.....	178	1, 641
1966.....	12, 516	8, 580	2, 595	80	2, 186	3, 718	2, 049	1, 892	.....	157	1, 888
1967.....	12, 953	8, 709	2, 490	295	2, 335	3, 585	2, 090	1, 936	(*)	144	2, 164
1968.....	15, 404	10, 684	3, 573	.....	3, 764	3, 847	2, 259	1, 973	10	276	2, 460
1969.....	17, 087	11, 703	4, 302	.....	4, 473	2, 928	2, 341	2, 009	25	308	3, 042
1970.....	20, 339	13, 743	5, 380	.....	5, 998	2, 364	2, 601	2, 147	37	417	3, 995
1971.....	20, 254	12, 670	3, 823	.....	6, 820	2, 026	3, 135	2, 374	31	730	4, 449
1972.....	21, 545	12, 998	3, 879	.....	7, 149	1, 970	3, 642	2, 551	28	1, 064	4, 905
1971—July.....	21, 049	13, 055	4, 210	.....	6, 821	2, 024	3, 368	2, 387	30	551	4, 628
1971—August.....	21, 806	13, 395	4, 408	.....	7, 017	1, 970	3, 611	2, 400	30	1, 181	4, 799
1971—September.....	21, 748	13, 513	4, 450	.....	7, 095	1, 968	3, 521	2, 414	30	1, 078	4, 714
1971—October.....	21, 684	13, 589	4, 414	.....	7, 209	1, 966	3, 446	2, 426	29	991	4, 619
1971—November.....	21, 584	13, 539	4, 348	.....	7, 245	1, 948	3, 431	2, 440	29	962	4, 613
1971—December.....	21, 633	13, 724	4, 534	.....	7, 245	1, 945	3, 443	2, 452	29	962	4, 686
1972—January.....	21, 513	13, 481	4, 295	.....	7, 245	1, 941	3, 442	2, 464	29	949	4, 589
1972—February.....	21, 313	13, 225	4, 107	.....	7, 137	1, 950	3, 426	2, 481	29	917	4, 662
1972—March.....	21, 334	13, 281	4, 166	.....	7, 139	1, 976	3, 420	2, 501	28	891	4, 634
1972—April.....	21, 364	13, 213	3, 999	.....	7, 241	1, 973	3, 566	2, 517	28	1, 022	4, 585
1972—May.....	21, 519	13, 156	4, 005	.....	7, 149	2, 002	3, 594	2, 535	28	1, 030	4, 769
1972—June.....	21, 545	12, 998	3, 879	.....	7, 149	1, 970	3, 642	2, 551	28	1, 064	4, 905

* Less than \$500,000
¹ Total includes Panama Canal bonds prior to 1961, and postal savings bonds prior to 1956
² Included in debt outstanding at face amount, but the annual interest charge and the annual interest rate are computed on the discount value
³ 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 1968 Annual Report, pages 770-1

TABLE 48.—Interest on the public debt by classes, fiscal years 1968-72
(In millions of dollars, on an accrual basis. On basis of Public Debt accounts)

Class of securities	1968	1969	1970	1971	1972
Public Issues					
Marketable					
Treasury bills ¹	3,869.9	4,196.4	5,602.8	4,943.4	4,248.8
Certificates of indebtedness.....	37.4	4,190.9	5,113.5	6,540.3	7,133.9
Treasury notes.....	3,081.0	3,180.0	2,626.2	2,151.4	1,980.0
Treasury bonds.....	3,512.3	3,180.0	2,626.2	2,151.4	1,980.0
Total marketable issues.....	9,991.7	11,657.3	13,302.5	13,746.1	13,302.7
Nonmarketable					
Depository bonds.....	8	0	5	5	5
Foreign currency series.....	10.9	21.5	15.6	13.2	21.8
Certificates of indebtedness.....	54.4	57.7	98.9	73.5	93.4
Treasury notes.....					
Foreign series.....					
Certificates of indebtedness.....	47.2	27.6	45.2	102.9	248.8
Treasury notes.....	20.3	79.9	99.2	172.6	601.8
Treasury bonds.....	5.3	4.0	2.7	1.5	3
Treasury bonds—retirement series.....	70.2	68.3	66.7	66.1	63.9
U.S. savings bonds.....	5	4	4	2	2
Series E, F, and J.....	1,728.1	1,733.5	1,944.7	2,059.5	2,330.9
Series G, H, and K.....	330.4	326.4	319.0	338.2	369.6
U.S. retirement plan bonds.....	3	11.3	24.3	33.7	28.4
Treasury certificates.....	9	1.1	1.4	1.7	2.1
Treasury bonds.....	1.2	4	20.4	21.7	14.6
Other.....	1.3	2.0	2.0	2.0	52.3
Total nonmarketable issues.....	2,270.6	2,424.0	2,641.6	2,914.9	3,717.7
Total public issues.....	12,262.3	13,931.2	15,944.2	16,660.0	17,080.4
Special Issues					
Certificates of indebtedness.....	631.6	761.0	1,067.5	1,247.8	1,121.7
Treasury notes.....	684.1	829.4	1,428.2	2,199.9	2,936.4
Treasury bonds.....	1,094.1	1,038.6	953.8	881.3	713.0
Total special issues.....	2,399.8	2,627.0	3,449.5	4,299.0	4,771.1
Deduct transactions in transit.....					2.7
Total interest on public debt.....	14,572.1	16,558.2	19,393.7	20,959.0	21,848.6
Other ¹	1.0				
Total interest and charges.....	14,573.0	16,559.2	19,393.7	20,959.0	21,848.6

¹ Less than \$50,000
² Amounts represent discount treated as interest
³ Charges for gold and foreign currency purchases authorized by act of June 19, 1952 (22 U.S.C. 280e-2(c)) and act of Oct. 23, 1952 (76 Stat. 1169).

V.—Prices and yields of securities

TABLE 49.—Average yields of taxable¹ long-term Treasury bonds by months, October 1941-June 1972²
 [Averages of daily figures. Percent per annum compounded semiannually]

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.	Average
1941.....										2.34	2.34	2.47	2.45
1942.....	2.48	2.48	2.48	2.44	2.45	2.45	2.45	2.47	2.46	2.45	2.47	2.49	2.47
1943.....	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46	2.46
1944.....	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49	2.49
1945.....	2.44	2.38	2.40	2.39	2.39	2.35	2.34	2.36	2.37	2.37	2.38	2.38	2.37
1946.....	2.21	2.12	2.09	2.08	2.19	2.16	2.18	2.23	2.28	2.26	2.25	2.24	2.19
1947.....	2.21	2.21	2.19	2.21	2.19	2.22	2.25	2.24	2.24	2.27	2.26	2.24	2.25
1948.....	2.45	2.45	2.44	2.44	2.42	2.41	2.44	2.45	2.45	2.45	2.44	2.44	2.44
1949.....	2.42	2.39	2.38	2.38	2.38	2.38	2.44	2.24	2.22	2.22	2.20	2.19	2.31
1950.....	2.20	2.24	2.27	2.30	2.31	2.33	2.34	2.33	2.36	2.38	2.38	2.39	2.32
1951.....	2.39	2.40	2.47	2.56	2.63	2.65	2.63	2.57	2.56	2.61	2.70	2.70	2.57
1952.....	2.74	2.71	2.70	2.64	2.57	2.61	2.61	2.70	2.71	2.71	2.71	2.71	2.68
1953.....	2.50	2.63	2.69	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	2.54	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.....	3.24	3.22	3.26	3.32	3.40	3.58	3.60	3.63	3.66	3.73	3.87	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.....	3.31	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	3.86	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	6.04	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	6.64	6.59							

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 1945, see the 1956 Annual Report, page 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 30, 1971, and June 30, 1972, and price range since first traded
 [Price decimals are 32d's and + indicates additional 64th's]

Issue ¹	June 30, 1971			June 30, 1972			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
Treasury bonds										
			<i>Percent</i>			<i>Percent</i>				
4% Aug 15, 1971	100 00	100 04	3 94				101 27	Dec 26, 1962	91 30	Aug 29, 1966
3 1/2% Nov 15, 1971	99 17	99 21	6 14				100 28	Dec 26, 1962	90 25	Aug 29, 1966
4% Feb 15, 1972	99 08	99 12	5 24				101 20	Dec 26, 1962	91 02	Oct 1, 1969
2 1/2% June 15, 1967-72	96 27	96 31	6 95				106 16	Apr 6, 1946	79 12	Jan 6, 1960
4% Aug 15, 1972	97 17	97 21	6 31	100 01	100 15	3 66	101 20	Dec 26, 1962	89 24	Dec 29, 1969
2 1/2% Sept 15, 1967-72	95 19	95 27	6 35	99 22	99 26	4 08	109 18	Apr 6, 1946	78 24	Jan 6, 1960
2 1/2% Dec 15, 1967-72	94 27	95 03	6 26	99 05	99 09	4 43	106 16	Apr 6, 1946	79 06	Jan 6, 1960
4% Aug 15, 1973	95 00	95 08	6 66	98 20	98 28	5 29	99 30	Mar 22, 1971	85 81	Dec 29, 1969
4 1/2% Nov 15, 1973	94 16	94 24	6 67	98 09	98 17	5 45	100 01	Nov 12, 1964	85 24	Dec 29, 1969
4 1/2% Feb 15, 1974	93 30	94 06	6 68	97 28	98 04	5 52	99 28	Mar 22, 1971	84 28	Dec 29, 1969
4 1/2% May 15, 1974	93 18	93 26	6 75	97 26	98 02	5 50	101 07	Jan 12, 1964	84 22	Dec 29, 1969
3 1/2% Nov 15, 1974	91 20	91 28	6 69	96 10	96 18	5 56	110 24	Apr 22, 1958	82 14	Dec 29, 1969
4 1/2% May 15, 1975-85	79 00	80 00	6 55	82 14	83 14	6 26	105 28	May 5, 1961	66 30	May 26, 1970
4% Feb 15, 1980	82 06	83 06	6 76	86 30	87 14	6 18	103 18	May 12, 1961	71 04	Dec 29, 1969
3 1/2% Nov 15, 1980	78 22	79 22	6 58	84 22	85 06	5 84	97 24	May 12, 1961	66 24	May 24, 1970
7% Aug 15, 1981				106 12	106 28	6 08	110 02	Nov 5, 1971	99 05	July 28, 1971
6 1/2% Feb 15, 1982				100 11	100 19	6 33	101 14	Mar 9, 1972	99 22	Apr 13, 1972
3 1/4% June 15, 1978-83	73 00	74 00	6 54	77 18	78 18	6 09	111 28	Aug 4, 1954	62 02	May 26, 1970
3 1/4% May 15, 1985	72 12	73 12	6 26	77 18	78 18	5 75	101 04	June 11, 1958	61 08	May 26, 1970
6 1/4% Nov 15, 1986				99 06	99 22	6 21	100 20	Nov 5, 1971	98 00	Apr 14, 1972
3 1/4% Feb 16, 1990	72 22	73 22	5 94	77 16	78 16	5 51	106 26	Apr 21, 1958	59 20	May 26, 1970
4 1/4% Aug 15, 1987-92	74 22	75 22	6 46	78 16	79 16	6 12	104 10	Dec 28, 1962	63 00	May 26, 1970
4% Feb 15, 1988-93	72 20	73 20	6 34	78 06	79 06	5 88	100 11	Jan 16, 1963	62 18	May 26, 1970
4 1/4% May 15, 1989-94	73 08	74 08	6 36	78 04	79 04	5 92	100 26	Aug 28, 1963	61 26	May 26, 1970
3% Feb 15, 1995	72 20	73 20	4 98	77 16	78 16	4 61	101 12	June 18, 1955	59 20	May 26, 1970
3 1/2% Nov 15, 1998	72 20	73 20	5 43	77 18	78 18	5 05	95 14	May 12, 1961	59 20	May 26, 1970
Treasury notes										
8 1/4% F, Aug 15, 1971	100 16	100 20	3 99				102 13	Nov 23, 1970	100 02	July 30, 1971
5 1/4% B, Nov 15, 1971	99 31	100 03	5 42				104 02	Apr 10, 1967	95 03	Oct 1, 1969
7 1/4% G, Nov 15, 1971	100 26	100 30	5 45				103 12	Jan 21, 1971	99 20	May 25, 1970
4 1/4% A, Feb 15, 1972	99 12	99 16	6 79				101 16	Apr 10, 1967	92 24	Dec 29, 1969
7 1/4% C, Feb 15, 1972	100 28	101 00	6 05				101 16	Apr 10, 1967	100 04	Aug 17, 1970
4 1/4% B, May 15, 1972	98 27	98 31	6 13				101 12	Mar 11, 1971	91 30	Dec 29, 1969
6 1/4% D, May 15, 1972	100 14	100 18	6 23				103 23	Feb 18, 1971	100 02	Apr 28, 1972
5% E, Aug 15, 1972	98 20	98 24	6 29	100 05	100 09	3 54	100 23	Feb 18, 1971	98 20	June 30, 1971
6% F, Nov 15, 1972	99 20	99 24	6 29	100 17	100 21	4 47	101 24	Jan 14, 1972	99 14	Aug 10, 1971
6 1/4% C, Feb 15, 1973				100 29	101 10	4 98	102 15	Jan 14, 1972	99 29	Aug 11, 1971
4 1/8% D, Feb 15, 1973				99 29	100 01	5 03	100 25	Jan 14, 1972	99 25	Nov 24, 1971
7 1/4% A, May 15, 1973	102 16	102 24	6 31	102 08	102 12	5 05	107 24	Mar 22, 1971	99 14	May 4, 1970
8 1/4% E, May 15, 1973				99 23	99 25	5 09	100 06	May 6, 1972	99 23	June 30, 1972
8 1/4% B, Aug 15, 1973	103 06	103 14	6 49	103 07	103 15	5 12	109 12	Mar 22, 1971	100 03+	Jan 29, 1970
7 3/4% C, Feb 15, 1974	102 14	102 22	6 72	103 14	103 22	5 50	109 13	Mar 22, 1971	100 04	Oct 10, 1970
7 3/4% D, May 15, 1974	101 08	101 16	6 76	103 01	103 09	5 52	108 12	Mar 22, 1971	100 13+	Oct 23, 1970
5 1/4% B, Aug 15, 1974	98 20	98 28	6 84	100 02	100 10	5 59	103 23	Mar 22, 1971	89 14	Dec 29, 1969
6 1/4% A, Nov 15, 1974	97 02	97 10	6 74	100 09	100 17	5 62	104 20	Mar 22, 1971	89 22	Dec 29, 1969
5 1/4% A, Feb 15, 1975	96 26	97 02	6 76	100 02	100 10	5 72	104 20	Mar 22, 1971	89 18	Dec 29, 1969
6 1/4% E, Feb 15, 1975				100 11	100 19	5 73	102 10	Jan 14, 1972	99 19	Apr 4, 1972
5 1/4% F, May 15, 1975	97 26	98 02	6 65	100 18	100 26	5 78	105 22	Mar 22, 1971	90 00	May 18, 1971
5 1/4% C, Aug 15, 1975	96 20	96 28	6 83	100 03	100 16	5 78	101 07	May 30, 1972	99 20	Apr 12, 1972
7% D, Nov 15, 1975				103 17	103 25	5 83	105 00	Mar 22, 1971	95 28	July 28, 1971
6 1/4% A, Feb 15, 1976	98 14	98 22	6 65	101 20	101 28	5 75	106 28	Mar 22, 1971	91 20	Jan 30, 1970
6 1/4% H, May 15, 1976	98 22	98 30	6 82	101 31	102 07	5 92	107 24	Mar 22, 1971	92 16	Jan 30, 1970
5 1/4% E, May 15, 1976				99 14	99 22	5 92	101 00	Feb 17, 1972	98 17	Apr 5, 1972
7 1/4% C, Aug 15, 1976	102 10	102 18	6 96	105 19	105 27	5 95	111 28	Mar 22, 1971	97 28	May 4, 1970
6 1/4% D, Nov 15, 1976				101 05	101 13	5 95	103 27	Dec 28, 1971	100 01	Apr 12, 1972
8% A, Feb 15, 1977	104 16	104 24	7 02	108 05	108 13	5 95	114 08	Mar 22, 1971	99 31	May 4, 1970
7 3/4% Aug 15, 1977	103 16	103 24	7 04	107 23	107 29	5 98	114 00	Mar 22, 1971	98 28	Aug 17, 1970
6 1/4% Feb 15, 1978	98 16	98 24	6 92	100 16	100 24	6 14	108 20	Mar 22, 1971	95 11	Aug 10, 1971
6% B, Nov 15, 1978				99 14	99 22	5 92	101 08	Jan 14, 1972	98 10	Apr 4, 1972
1 1/4% EO, Oct 1, 1971	98 24	99 00	6 58				98 28	Mar 31, 1971	94 16	Oct 17, 1966
1 1/4% EA, Apr 1, 1972	96 14	97 14	6 44				97 10	Mar 31, 1971	85 12	Dec 20, 1967
1 1/4% EO, Oct 1, 1972	94 06	95 06	6 41	98 26	99 26	6 49	88 26	June 30, 1972	83 18	Jan 30, 1970
1 1/4% EA, Apr 1, 1973	91 24	92 24	6 58	96 20	97 20	6 22	99 20	June 30, 1972	81 20	Jan 30, 1970
1 1/4% EO, Oct 1, 1973	89 16	90 16	6 60	95 04	96 04	5 62	95 04	June 30, 1972	79 04	Jan 30, 1970
1 1/4% EA, Apr 1, 1974	87 12	88 12	6 59	93 00	94 00	5 78	93 00	June 30, 1972	76 00	Jan 30, 1970
1 1/4% EO, Oct 1, 1974	85 10	86 10	6 59	91 06	92 06	5 74	91 06	June 30, 1972	73 30	Jan 30, 1970
1 1/4% EA, Apr 1, 1975	83 12	84 12	6 57	88 30	89 30	5 93	88 30	June 30, 1972	74 26	May 29, 1970
1 1/4% EO, Oct 1, 1975	81 26	82 26	6 46	87 02	88 02	5 95	87 02	June 30, 1972	76 16	Oct 30, 1970
1 1/4% EA, Apr 1, 1976	80 02	81 02	6 44	85 08	86 08	5 96	85 08	June 30, 1972	80 02	June 30, 1971
1 1/4% EO, Oct 1, 1976				83 10	84 10	6 02	83 10	June 30, 1972	80 26	Oct 29, 1971
1 1/4% EA, Apr 1, 1977				81 12	82 12	6 08	81 12	June 30, 1972	80 02	Apr 28, 1972

¹ Excludes Treasury bills, which are fully taxable. For description and amount of each issue outstanding on June 30, 1972, see table 28, for information as of June 30, 1971, see 1971 Statistical Appendix, p 77.

² Beginning April 1955, 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 30, 1971 and 1972 are over-the-counter quotations, as reported to the Treasury Department 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.

Trust and Other Funds

TABLE 61.—Airport and airway trust fund, June 30, 1972

[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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Excise taxes:			
Any liquid fuel other than gasoline.....	\$11,659,776.19	\$23,012,620.76	\$34,672,396.95
Tires used on aircraft.....	3,000,000.00	2,800,000.00	5,800,000.00
Tubes used on aircraft.....		500,000.00	500,000.00
Gasoline:			
Commercial 4 cents tax.....	1,400,000.00	1,200,000.00	2,600,000.00
Noncommercial 4 cents tax.....	14,098,282.92	7,757,728.61	21,856,011.53
Noncommercial 3 cents tax.....	9,286,212.19	5,830,796.61	15,117,008.79
Transportation by air—seats, berths, etc.....	452,800,788.57	517,649,555.12	970,450,343.69
Use of international travel facilities.....	25,003,710.37	44,477,295.42	70,471,005.79
Transportation of property, cargo.....	27,441,784.26	26,832,503.77	54,274,288.03
Use of civil aircraft.....	18,718,800.27	20,090,665.30	38,809,465.57
Gross taxes.....	564,499,304.77	650,151,185.49	1,214,650,470.26
Deduct—reimbursement to general fund—refund of tax receipts:			
Commercial aviation.....	800,000.00	1,300,000.00	2,100,000.00
Noncommercial gasoline.....	850,000.00	21,477.32	871,477.32
Civil aircraft.....	26,729.61	177,642.31	204,371.92
Any liquid fuel other than gasoline.....		43.56	43.56
Total refunds of taxes.....	1,676,729.61	1,499,163.19	3,175,892.80
Net taxes.....	662,822,576.16	648,652,002.30	1,211,474,577.46
Federal payment.....		646,882,000.00	646,882,000.00
Net receipts.....	662,822,576.16	1,295,534,002.30	1,858,358,577.46
Expenditures:			
Federal Aviation Administration:			
Operations.....	77,030,813.59	1,000,464,106.69	1,078,304,920.28
Grants in aid for airports.....	61,483,696.38	105,483,205.41	166,966,901.79
Facilities and equipment.....	121,675,963.52	224,059,155.13	345,735,118.65
Research and development.....	26,239,596.83	58,460,219.83	84,699,816.66
Aviation Advisory Commission—salaries and expenses.....	158,845.58	685,491.03	844,336.61
Total expenditures.....	287,488,915.90	1,389,152,178.09	1,676,641,093.99
Transfers:			
From general fund accounts ¹	621,175,837.90	255,454,787.19	876,630,625.09
Net transfers.....	621,175,837.90	255,454,787.19	876,630,625.09
Balance.....	896,509,497.16	161,836,611.40	1,058,346,108.56

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase or decrease (—)	June 30, 1972
Undisbursed balance.....	896,509,497.16	161,836,611.40	1,058,346,108.56
Total assets.....	896,509,497.16	161,836,611.40	1,058,346,108.56

¹ Unexpended balances of certain general fund accounts as of July 1, 1971, 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, 1972

[This trust fund was established in accordance with the provisions of the act of May 22, 1920, as amended (5 U.S.C. 2267). For further details see Annual Report of the Secretary for 1941, p. 130]

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

	Cumulative through June 30, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Deductions from salaries, service credit payments, and voluntary contributions of employees subject to retirement act ¹	\$21,918,684,115.98	\$2,070,706,323.42	\$23,989,390,439.40
Federal contributions ²	5,676,565,123.21	1,161,415,800.00	6,837,980,923.21
Payments by employing agencies ³	15,360,064,007.56	2,038,027,082.67	17,398,091,690.23
Interest and profits on investments.....	9,849,457,316.02	1,464,485,600.17	11,313,942,916.19
Transfer from the Comptroller of the Currency retirement fund.....		5,050,000.00	5,050,000.00
Total receipts.....	52,809,820,562.77	6,734,635,406.26	59,544,455,969.03
Expenditures:			
Annuity payments, refunds, etc.....	27,775,114,672.87	3,773,202,715.40	31,548,317,388.27
Transfers to policemen's and firemen's relief fund, D.C., deductions and accrued interest thereon.....	1,283,052.26	312,382.19	1,595,434.45
Total expenditures.....	27,776,397,725.13	3,773,515,097.59	31,549,912,822.72
Balance.....	25,033,422,837.64	2,961,130,308.67	27,994,543,146.31

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (—)	June 30, 1972
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
5½% of 1975.....	1,628,319,000.00		1,628,319,000.00
6½% of 1976.....	2,909,257,000.00		2,909,257,000.00
7½% of 1977.....	2,951,729,000.00		2,951,729,000.00
6½% of 1978.....	5,835,123,000.00		5,835,123,000.00
5½% of 1979.....		\$4,009,870,000.00	4,009,870,000.00
Treasury bonds:			
3½% of 1972.....	60,976,000.00	—60,976,000.00	
3½% of 1972.....	532,981,000.00	—532,981,000.00	
4½% of 1972.....	375,160,000.00	—375,160,000.00	
3½% of 1973.....	60,976,000.00		60,976,000.00
3½% of 1973.....	103,448,000.00		103,448,000.00
4½% of 1973.....	552,988,000.00		552,988,000.00
3½% 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
3½% 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
3½% 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
3½% of 1977.....	746,416,000.00		746,416,000.00

Footnotes at end of table.

TABLE 62—Civil service retirement and disability fund, June 30, 1972—Continued

II ASSETS HELD BY THE DEPARTMENT OF THE TREASURY—Continued

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
3 3/4% of 1977.....	\$80,227,000 00		\$80,227,000 00
4 1/4% of 1977.....	142,474,000 00		142,474,000 00
3 3/4% of 1978.....	826,643,000 00		826,643,000 00
4 1/4% of 1978.....	142,474,000 00		142,474,000 00
4 1/4% of 1979.....	969,117,000 00		969,117,000 00
4 1/4% of 1980.....	969,117,000 00		969,117,000 00
Total special issues.....	21,591,233,000 00	\$3,040,753,000 00	24,631,986,000 00
Public issues			
Treasury notes			
4 3/4% Series B-1972.....	99,000,000 00	-99,000,000 00	
5 3/8% Series B-1974.....	61,300,000 00		61,300,000 00
5 3/8% Series A-1974.....	182,000,000 00		182,000,000 00
5 3/8% Series A-1975.....	55,900,000 00		55,900,000 00
5 3/8% Series C-1975.....	13,000,000 00		13,000,000 00
5 3/8% Series B-1975.....	328,750,000 00		328,750,000 00
6 1/4% Series A-1975.....	10,000,000 00		10,000,000 00
6 1/4% Series B-1975.....	10,000,000 00		10,000,000 00
7 1/4% Series C-1975.....	225,700,000 00		225,700,000 00
7 1/4% Series B-1977.....	73,800,000 00		73,800,000 00
8% Series A-1977.....	65,600,000 00		65,600,000 00
8% Series B-1978.....		77,700,000 00	77,700,000 00
6 1/4% Series A-1978.....	320,750,000 00		320,750,000 00
Treasury bonds			
4% of 1972 (Sept 15, 1962).....	28,700,000 00	-28,700,000 00	
4% of 1973.....	23,800,000 00		23,800,000 00
4 1/4% of 1973.....	33,600,000 00		33,600,000 00
3 1/4% of 1974.....	53,650,000 00		53,650,000 00
4 1/4% of 1974.....	57,900,000 00		57,900,000 00
4 1/4% of 1974.....	129,060,000 00		129,060,000 00
4 1/4% of 1975-85.....	53,105,000 00		53,105,000 00
3 1/4% of 1975-85.....	16,800,000 00		16,800,000 00
3 1/4% of 1978-83.....	15,700,000 00		15,700,000 00
3 1/4% of 1980.....	110,394,000 00		110,394,000 00
4% of 1980.....	85,900,000 00		85,900,000 00
3 1/4% of 1985.....		50,000,000 00	50,000,000 00
6 1/4% of 1988.....	358,970,000 00		358,970,000 00
4 1/4% of 1987-92.....	10,750,000 00		10,750,000 00
4 1/4% of 1989-94.....	98,600,000 00		98,600,000 00
3 1/4% of 1990.....	55,205,000 00		55,205,000 00
3 1/4% of 1995.....	83,289,000 00		83,289,000 00
Total public issues.....	2,661,203,000 00		2,661,203,000 00
Investments in agency securities			
Government National Mortgage Association participation certificates			
Federal assets liquidation trust			
5% of 1972.....	\$50,000,000 00	-\$50,000,000 00	
5 1/4% of 1972.....	50,000,000 00	-50,000,000 00	
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
6 5 1/2% of 1978.....	100,000,000 00		100,000,000 00
Total agency securities.....	475,000,000 00	-100,000,000 00	375,000,000 00
Total investments.....	24,727,436,000 00	2,940,753,000 00	27,668,189,000 00
Undisbursed balance.....	305,986,837 64	16,036,891 13	322,022,728 77
Total assets.....	25,033,422,837 64	2,956,788,891 13	27,990,211,728 77

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, 1972

(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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts			
Direct appropriations.....	\$226,042,000 00	\$97,700,000 00	\$323,742,000 00
Employees' and annuitants' withholdings.....	4,317,909,704 12	775,208,446 77	5,093,118,150 89
Agency contributions.....	1,843,247,246 40	409,238,067 41	2,252,485,313 81
Interest and profits on investments.....	4,632,711 96	12,404,033 93	47,036,745 89
Total receipts.....	6,411,831,662 38	1,294,551,438 11	7,706,383,100 49
Expenditures			
Subscription charges paid to carriers.....	6,081,400,961 29	1,222,525,423 01	7,303,926,384 30
Contingency reserve paid to carriers.....	165,305,871 71	15,412,931 00	180,718,802 71
Carrier refunds.....	-253,289 40		-253,289 40
Administrative expenses.....	13,608,461 65	1,957,693 00	15,566,154 65
Interest on administrative expenses paid by employees' life insurance fund ¹	43,625 79		43,625 79
Other ²	-1,502,912 16	-159,082 42	-1,661,994 58
Total expenditures.....	6,258,602,718 88	1,239,736,964 59	7,498,339,683 47
Balance.....	153,228,943 50	54,814,473 52	208,043,417 02

II ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities			
Special issues, employees' health benefits fund series maturing June 30			
Certificates of indebtedness 4 3/4% of 1971.....	\$46,433,000 00	-\$46,433,000 00	
3 7/8% of 1972.....	74,550,000 00		\$74,550,000 00
Total special issues.....	46,433,000 00	27,517,000 00	74,950,000 00
Public issues			
Treasury notes			
5 3/4% Series B 1974.....	423,000 00		423,000 00
5 3/4% Series A 1974.....	6,567,000 00		6,567,000 00
5 3/4% Series A 1975.....	1,298,000 00		1,298,000 00
6% Series B 1975.....	40,000,000 00		40,000,000 00
7% Series D 1975.....		4,732,000 00	4,732,000 00
6 1/4% Series A 1976.....	1,602,000 00		1,602,000 00
7 1/4% Series C 1976.....	1,000,000 00		1,000,000 00
6% Series B 1978.....		37,098,000 00	37,098,000 00
6 1/4% Series A 1978.....	4,596,000 00		4,596,000 00
Treasury bonds			
4% of 1971.....	3,732,000 00	-3,732,000 00	
4% of 1972 (dated Sept 15, 1962).....	4,410,500 00	-4,410,000 00	500 00
4% of 1972 (dated Nov 15, 1962).....	500 00	-500 00	
4% of 1973.....	3,441,500 00		3,441,500 00
4 1/4% of 1973.....	246,000 00		246,000 00
3 3/4% of 1974.....	3,785,500 00		3,785,500 00
4 1/4% of 1974.....	9,923,500 00		9,923,500 00
4 1/4% of 1974.....	1,481,500 00		1,481,500 00
3 1/4% of 1978-83.....	190,000 00		190,000 00
3 1/4% of 1980.....	738,000 00		738,000 00
4 1/4% of 1987-92.....	3,000,000 00		3,000,000 00
3 1/4% of 1990.....	2,130,500 00		2,130,500 00
3 1/4% of 1998.....	3,950,000 00		3,950,000 00
Total public issues.....	99,515,500 00	32,687,500 00	132,203,000 00
Total investments.....	145,948,500 00	60,204,500 00	206,153,000 00
Undisbursed balance.....	7,280,443 50	-7,300,032 48	1,880,411 02
Total assets.....	153,228,943 50	54,814,467 52	208,043,417 02

¹ As provided in the act (5 U.S.C. 8909)

² Difference between cost and face value of investments

TABLE 64.—Retired employees health benefits fund, Civil Service Commission, June 30, 1972

[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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Direct appropriations (Government contribution).....	\$125,009,000.00	\$11,868,000.00	\$136,877,000.00
Annuitants withholdings.....	90,001,056.47	1,879,551.83	91,880,608.30
Interest and profits on investments ¹	4,777,278.91	2,436,370.14	7,213,649.05
Total receipts.....	219,787,335.38	16,183,921.97	235,971,257.35
Expenditures:			
Subscription charges paid to carrier.....	124,979,099.84	5,762,410.98	130,741,510.82
Government contributions paid to annuitants ²	61,430,756.05	8,064,828.67	69,495,584.72
Administrative expenses.....	3,256,803.55	134,846.25	3,391,648.81
Interest on loans.....	6,409.00		6,409.00
Other ³	-2,238,012.29	559,311.25	-1,678,701.04
Total expenditures.....	187,435,056.16	14,521,396.15	201,956,452.31
Balance.....	32,352,279.22	1,662,525.82	34,014,805.04

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities:			
Public issues:			
Treasury notes:			
4½% Series B-1972.....	\$5,000,000.00	-\$5,000,000.00	
5½% Series B-1974.....	17,229,000.00		\$17,229,000.00
5½% Series A-1975.....	1,000,000.00		1,000,000.00
7½% Series C-1976.....	100,000.00		100,000.00
7½% Series B-1977.....	358,000.00	2,961,000.00	3,319,000.00
6½% Series B-1978.....		5,000,000.00	5,000,000.00
6½% Series A-1978.....	4,433,000.00		4,433,000.00
Total investments.....	28,120,000.00	2,961,000.00	31,081,000.00
Undisbursed balance.....	4,232,279.22	-1,304,838.34	2,927,440.88
Total assets.....	32,352,279.22	1,656,161.66	34,008,440.88

¹ Includes \$1,321,877.00 interest income on reserve held by carrier.² 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.³ Difference between cost and face value of investments.

TABLE 65.—Employees' life insurance fund, Civil Service Commission, June 30, 1972

[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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Employees' withholdings.....	\$2,140,625,888.20	\$294,175,783.53	\$2,434,801,671.73
Government contributions.....	993,239,523.17	124,410,940.52	1,117,650,463.69
Premiums collected from beneficial association members.....	43,009,813.66	2,413,108.70	45,422,922.36
Interest and profits on investments.....	202,478,293.81	67,073,360.41	269,551,654.22
Other.....	127,914.31	1,519.61	129,433.92
Assets acquired from beneficial associations:			
U.S. securities.....	13,958,336.40		13,958,336.40
Other.....	22,091,986.41	117.07	22,092,103.48
Total receipts.....	3,415,531,755.96	488,074,829.84	3,903,606,585.80
Expenditures:			
Premiums paid to insurance companies:			
For Federal employees generally.....	3,073,712,115.09	415,570,802.40	3,489,282,917.49
Less return of premiums paid ¹	650,994,257.71	51,129,822.08	702,119,879.79
For beneficial association members.....	80,980,889.09	6,826,215.53	87,807,105.62
Less return of premiums paid ²	16,099,917.75	1,820,392.20	17,920,309.95
Administrative expenses.....	4,513,300.87	364,428.00	4,877,728.87
Other ³	-51,861,768.04	1,556,407.83	-50,305,360.21
Total expenditures.....	2,440,248,362.45	371,373,839.58	2,811,622,202.03
Balance.....	975,283,393.51	116,700,990.26	1,091,984,383.77

Footnotes at end of table.

TABLE 65—Employees' life insurance fund, Civil Service Commission, June 30, 1972—Continued

II ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase or decrease (-)	June 30, 1972
Investments in public debt securities			
Special issues, employees' life insurance fund series maturing June 30			
Certificates of indebtedness			
4 1/4% of 1971.....	\$55,582,000 00	-\$55,582,000 00	
3 7/8% of 1972.....		25,198,000 00	\$25,198,000 00
Total special issues.....	55,582,000 00	-30,384,000 00	25,198,000 00
Public issues			
Treasury bills			
Maturing September 28, 1972.....		1,800,000 00	1,800,000 00
Treasury notes			
4 3/4% Series B-1972.....	17,080,000 00	-17,080,000 00	
1 1/2% Series EA-1974.....	2,000,000 00		2,000,000 00
5 3/4% Series B-1974.....	69,613,000 00		69,613,000 00
5 3/4% Series A-1974.....	40,961,000 00		40,961,000 00
5 3/4% Series A-1975.....	56,256,000 00		56,256,000 00
5 3/4% 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
6 1/4% Series A-1976.....	5,497,000 00		5,497,000 00
6 1/4% Series B-1976.....	27,250,000 00		27,250,000 00
6 1/4% Series C-1976.....	24,343,000 00	20,400,000 00	44,743,000 00
7 3/4% Series C-1976.....	20,772,000 00		20,772,000 00
8% Series A-1977.....	40,629,000 00	7,194,000 00	47,823,000 00
7 3/4% Series B-1977.....		66,752,000 00	66,752,000 00
6 3/4% Series A-1978.....	55,136,000 00	7,751,000 00	62,887,000 00
Treasury bonds			
4% of 1971.....	15,000,000 00	-15,000,000 00	
4% of 1972 (dated Sept 15, 1962).....	16,000,000 00	-16,000,000 00	
4% of 1973.....	11,061,000 00		11,061,000 00
4 1/2% of 1973.....	19,322,000 00		19,322,000 00
4 1/2% of 1974.....	31,744,500 00		31,744,500 00
4 1/2% of 1974.....	43,361,000 00		43,361,000 00
3 3/4% of 1974.....	25,596,500 00		25,596,500 00
4 1/4% of 1975-85.....	42,962,000 00		42,962,000 00
3 1/4% of 1978-83.....	14,087,000 00		14,087,000 00
3 1/2% 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
6 3/4% of 1982.....		15,461,000 00	15,461,000 00
3 1/4% of 1985.....	19,460,500 00		19,460,500 00
6 1/4% of 1986.....		5,000,000 00	5,000,000 00
4 1/4% of 1987-92.....	98,719,000 00		98,719,000 00
4% of 1988-93.....	16,877,500 00		16,877,500 00
4 3/4% of 1989-94.....	46,531,500 00		46,531,500 00
3 1/2% of 1990.....	34,276,000 00		34,276,000 00
3% of 1995.....	135,500 00		135,500 00
3 1/2% of 1998.....	21,358,500 00		21,358,500 00
2 3/4% Investment Series B-1975-80.....	179,000 00		179,000 00
Total public issues.....	916,691,500 00	149,236,000 00	1,065,927,500 00
Total investments.....	972,273,500 00	118,852,000 00	1,091,125,500 00
Undisbursed balance.....	3,009,893 51	-2,152,009 74	857,883 77
Total assets.....	975,283,393 51	116,699,990 26	1,091,983,383 77

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, 1972

(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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts			
Appropriations ¹	\$25,375,590,930 90	\$4,410,779,742 17	\$29,786,370,673 07
Less refund of internal revenue collections.....	-289,397,000 00	-47,361,000 00	-336,758,000 00
Deposits by States.....	2,246,056,010 82	489,576,810 38	2,735,632,821 20
Interest and profits on investments ²	1,332,102,807 34	388,437,880 28	1,720,540,687 62
Payments from railroad retirement account.....	26,831,000 00		26,831,000 00
Other (HEW).....	788,600 55	5,895 89	794,496 44
Transfers from general fund.....	96,000,000 00	50,000,000 00	146,000,000 00
Total receipts.....	28,787,972,349 61	5,291,489,328 72	34,079,461,678 33
Expenditures			
Benefit payments.....	20,836,633,239 24	4,045,901,955 99	24,882,535,195 23
To railroad retirement account.....	199,554,000 00	24,190,000 00	223,744,000 00
Administrative expenses			
To general fund.....	68,340,708 20	10,106,445 54	78,447,153 74
Salaries and expenses.....	647,358,184 45	194,607,449 71	841,965,634 16
Construction of buildings.....	5,114,164 06	2,960,100 00	8,074,264 06
Vocational rehabilitation—administrative expenses.....	1,769,520 00	375,280 00	2,144,800 00
Vocational rehabilitation program payment.....	76,040,379 62	27,534,436 49	103,574,816 11
To Federal supplementary medical insurance trust fund.....	10,939,753 00		10,939,753 00
To Federal old-age and survivors insurance trust fund.....	532,576,414 00	2,645,262 00	535,221,676 00
From Federal hospital insurance trust fund.....	-235,948 00	1,279,801 00	1,043,853 00
Total expenditures.....	22,378,090,411 57	4,309,591,730 73	26,687,682,142 30
Balance.....	6,409,881,938 04	981,847,597 99	7,391,729,536 03

See footnotes at end of table

TABLE 68.—Federal supplementary medical insurance trust fund, June 30, 1972

[This trust fund was established in accordance with the provisions of the Social Security Act amendments approved July 30, 1965 (42 U.S.C. 1305f)]

I. RECEIPTS AND EXPENDITURES (EXCLUDING INVESTMENT TRANSACTIONS)

	Cumulative through June 30, 1971	Fiscal year 1972	Cumulative through June 30, 1972
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.....	\$3,656,632,608.31	\$1,114,520,811.32	\$4,771,153,419.63
Premiums deposited by States.....	389,694,995.87	137,942,843.49	527,637,839.16
Premium collections by Social Security Administration.....	390,576,051.17	87,588,307.14	478,164,448.31
Federal matching contributions.....	4,414,719,675.58	1,365,295,371.21	5,780,015,046.79
Interest on investments.....	90,982,732.73	28,947,147.37	119,929,880.10
Miscellaneous income.....	1,779,226.22	159,331.90	1,938,558.12
Total receipts.....	8,944,385,289.68	2,734,353,902.43	11,678,739,192.11
Expenditures:			
Benefit payments.....	7,713,011,224.77	2,255,069,323.33	9,968,080,548.10
Interest paid to Federal hospital insurance trust fund.....	4,514,963.00	5,294.00	4,520,247.00
Administrative expenses:			
Salaries and expenses.....	926,103,715.00	282,139,670.28	1,208,243,385.28
Construction of buildings.....	885,820.93	1,372,800.00	2,258,620.93
To general fund.....	103,646.23	56,635.69	160,281.92
To civil service.....	317,529.76	104,182.70	421,712.46
To Federal disability insurance trust fund.....	-10,882,512.00		-10,882,512.00
To Federal old-age and survivors insurance trust fund.....	14,862,244.00	4,189,398.00	19,051,642.00
To Federal hospital insurance trust fund.....	-301,643.00		-301,643.00
To Public Health Service.....	5,714,000.00	764,000.00	6,478,000.00
Total expenditures.....	8,654,328,978.69	2,543,701,304.00	11,198,030,282.69
Balance.....	290,056,310.99	190,652,598.43	480,708,909.42

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities:			
Special issues, Federal supplementary medical insurance trust fund series, maturing June 30:			
Treasury notes:			
7½% of 1977.....	\$2,786,000.00	-\$2,786,000.00	
6½% of 1978.....	254,641,000.00	-8,716,000.00	\$245,925,000.00
5½% of 1979.....		232,150,000.00	232,150,000.00
Total investments.....	257,427,000.00	220,648,000.00	478,075,000.00
Undisbursed balance.....	32,629,310.99	-29,995,401.57	2,633,909.42
Total assets.....	290,056,310.99	190,652,598.43	480,708,909.42

¹ Includes \$51,278.00 reimbursement of interest from Federal old-age and survivors insurance trust fund.

TABLE 69.—Federal old-age and survivors insurance trust fund, June 30, 1972

[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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Appropriations ¹	\$273,920,495,024.96	\$32,462,923,738.53	\$306,383,418,763.49
Less refund of internal revenue collections.....	-3,011,222,500.00	-348,656,000.00	-3,359,878,500.00
Deposits by States.....	20,720,949,310.75	3,596,467,120.21	24,317,416,430.96
Interest and profits on investments ²	14,955,397,978.81	1,718,113,941.64	16,673,511,920.45
Transfers from general fund ³	1,443,998,400.00	487,546,000.00	1,931,544,400.00
Payments from railroad retirement account.....	35,393,000.00		35,393,000.00
Other ⁴	23,448,659.16	47,181.15	23,495,740.31
Total receipts.....	308,088,459,773.68	37,916,431,981.53	346,004,891,755.21
Expenditures:			
Benefit payments.....	262,430,762,231.28	34,540,313,316.38	296,971,075,577.66
Construction of buildings.....	54,831,829.04	6,921,691.78	61,753,520.82
To railroad retirement account.....	5,751,023,000.00	724,341,000.00	6,475,364,000.00
Administrative expenses:			
Salaries and expenses:			
To general fund.....	4,044,436,703.17	503,629,934.93	5,448,066,638.10
To Department of Health, Education, and Welfare.....	1,003,574,523.61	75,631,009.98	1,169,205,533.59
From Federal disability insurance trust fund.....	53,535,625.00	2,586,000.00	56,121,625.00
From Federal hospital insurance trust fund.....	-513,453,075.00	-2,645,262.00	-516,098,337.00
From Federal supplementary medical insurance trust fund.....	-63,654,193.00	60,016.00	-63,494,177.00
Vocational rehabilitation administrative expenses.....	5,461,475.53	1,580,117.87	7,041,593.40
Total expenditures.....	273,743,462,447.63	35,848,279,734.94	309,591,742,182.57
Balance.....	34,344,997,326.05	2,068,152,246.59	36,413,149,572.64

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities:			
Special issues, Federal old-age and survivors insurance trust fund series, maturing June 30:			
Treasury notes:			
4½% of 1974.....	\$2,720,279,000.00		\$2,720,279,000.00
5½% of 1975.....	2,460,795,000.00		2,460,795,000.00
6½% of 1976.....	3,841,861,000.00		3,841,861,000.00
7½% of 1977.....	5,033,296,000.00		5,033,296,000.00
6½% of 1978.....	3,468,850,000.00		3,468,850,000.00
5½% of 1979.....		\$3,102,896,000.00	3,102,896,000.00
Treasury bonds:			
2½% of 1972.....	1,080,011,000.00	-1,080,011,000.00	
2½% of 1973.....	1,080,011,000.00	-145,539,000.00	934,472,000.00
2½% of 1974.....	1,080,011,000.00		1,080,011,000.00
2½% of 1975.....	919,934,000.00		919,934,000.00
3½% of 1976.....	160,077,000.00		160,077,000.00
3½% of 1977.....	1,080,011,000.00		1,080,011,000.00
3½% of 1978.....	1,080,011,000.00		1,080,011,000.00
3½% of 1979.....	658,444,000.00		658,444,000.00
4½% of 1978.....	421,567,000.00		421,567,000.00
4½% of 1979.....	1,080,011,000.00		1,080,011,000.00
4½% of 1980.....	1,080,011,000.00		1,080,011,000.00
Total special issues.....	27,248,183,000.00	1,877,346,000.00	29,125,529,000.00

Footnotes at end of table.

TABLE 69.—Federal old-age and survivors insurance trust fund, June 30, 1972—Continued

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY—Continued

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (—)	June 30, 1972
Investments in public debt securities—Continued			
Public issues:			
Treasury bonds:			
2½% of 1967-72 (dated Oct. 20, 1941).....	\$250.00		\$250.00
4% of 1971.....	100,000,000.00	—100,000,000.00	
4% of 1973.....	38,000,000.00		38,000,000.00
3½% of 1974.....	24,600,000.00		24,600,000.00
4½% of 1974.....	61,934,000.00		61,934,000.00
4½% of 1974.....	8,352,000.00		8,352,000.00
4½% of 1978-85.....	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
3½% of 1985.....	25,700,000.00		25,700,000.00
4½% of 1987-92.....	33,000,000.00		33,000,000.00
4½% of 1989-94.....	91,300,000.00		91,300,000.00
3½% of 1990.....	556,250,000.00		556,250,000.00
3% of 1995.....	70,170,000.00		70,170,000.00
3½% of 1998.....	552,037,000.00		552,037,000.00
Treasury notes:			
5½% Series A-1975.....	7,000,000.00		7,000,000.00
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.....	90,600,000.00		90,600,000.00
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.....	3,522,048,250.00		3,522,048,250.00
Investments in agency securities:			
Government National Mortgage Association:			
Federal assets liquidation trust:			
6½% of 1972.....	\$50,000,000.00	—\$50,000,000.00	
5.20% of 1982.....	100,000,000.00		\$100,000,000.00
5.10% of 1987.....	50,000,000.00		50,000,000.00
Federal assets finance trust:			
6.40% of 1987.....	75,000,000.00		75,000,000.00
6.05% of 1988.....	65,000,000.00		65,000,000.00
6.45% of 1988.....	35,000,000.00		35,000,000.00
6.20% of 1988.....	230,000,000.00		230,000,000.00
Total agency securities.....	605,000,000.00	—50,000,000.00	555,000,000.00
Total investments, par value.....	31,375,231,250.00	1,827,346,000.00	33,202,577,250.00
Undisbursed funds¹.....	2,969,766,076.05	240,806,246.59	3,210,572,322.64
Subtotal.....	34,344,997,326.05	2,068,152,246.59	36,413,149,572.64
Unamortized discount and premium on investments (net).....	—14,149,342.26	57,803.89	—14,091,538.37
Total assets.....	34,330,847,983.79	2,068,210,060.48	36,399,058,034.27

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 \$15,023,989.00 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:

	1971	1972
Benefit payments.....	\$2,956,494,905.47	\$3,180,336,810.55
Salaries and expenses.....	12,004,187.01	27,081,701.96
Construction of buildings.....	1,214,724.18	3,116,132.40
Vocational rehabilitation program payment.....	62,269.39	37,617.73

TABLE 70.—Foreign service retirement and disability fund, June 30, 1972

[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, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Deductions from salaries, service credit payments, and voluntary contributions of employees subject to retirement act.....	\$82,185,194.78	\$16,862,515.82	\$99,047,710.55
Appropriations ¹	25,815,900.00		25,815,900.00
Payments by employing agency ¹	45,120,713.25	8,058,468.99	53,179,182.19
Receipts from civil service retirement and disability fund.....	21,902,570.32	3,590,006.06	25,492,576.36
Adjustments in widow survivor benefits.....	37,775.00	6,300.00	44,075.00
Interest and profits on investments.....	31,328,426.34	2,806,044.98	34,134,471.32
Total receipts.....	206,390,579.69	31,323,336.85	237,713,916.52
Expenditures:			
Annuity payments and refunds.....	152,248,917.76	26,524,382.56	178,773,300.32
Balance.....	54,141,661.93	4,798,953.29	58,940,194.08

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (—)	June 30, 1972
Investments in public debt securities:			
Special issues, foreign service retirement fund series maturing June 30:			
Treasury notes:			
4% of 1972.....	\$3,017,000.00	—\$3,017,000.00	
4% of 1973.....	3,017,000.00		3,017,000.00
4% of 1974.....	3,017,000.00		3,017,000.00
4% of 1975.....	3,017,000.00		3,017,000.00
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
6½% of 1979.....		9,125,000.00	9,125,000.00
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
Total investments.....	52,461,000.00	6,108,000.00	58,569,000.00
Undisbursed balance.....	1,680,661.93	—1,309,046.71	371,615.22
Total assets.....	54,141,661.93	4,798,953.29	58,940,615.22

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 employee's salaries.

TABLE 76.—Railroad retirement account, June 30, 1972

[This trust account was established in accordance with the provisions of the act of June 24, 1937 (45 U.S.C. 228a(a)). For further details, see Annual Report of the Secretary for 1941, p. 148]

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

	Cumulative through June 30, 1971	Fiscal year 1972	Cumulative through June 30, 1972
Receipts:			
Tax collections:			
Appropriated ¹	\$18,309,073,509.75	\$1,020,490,218.80	\$19,335,563,728.55
Unappropriated.....	5,005,739.49	-4,853,200.83	152,538.66
Less refunds of taxes ²	1,773,868.02	661,371.58	2,435,239.60
Fines and penalties.....	1,713.47	.....	1,713.47
Interest and profits on investments.....	2,962,735,907.21	256,217,274.31	3,218,953,181.52
Payments from Federal old-age and survivors and Federal disability insurance ³	5,950,577,000.00	748,531,000.00	6,699,108,000.00
Payments to Federal hospital insurance trust fund.....	-238,151,000.00	-63,782,000.00	-301,933,000.00
Railroad unemployment insurance account: Interest on advances.....	88,074,763.32	3,716,528.68	91,791,292.00
Repayment of advances.....	747,751,000.00	58,300,000.00	806,051,000.00
Total receipts.....	27,823,294,765.22	2,023,958,449.38	29,847,253,214.60
Expenditures:			
Benefit payments, etc.....	21,913,152,346.42	2,107,478,996.65	24,020,631,343.07
Administrative expenses ⁴	212,571,433.81	19,720,561.84	232,291,995.65
Payments to railroad unemployment insurance account.....	15,020,043.00	11,888,000.00	26,908,043.00
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.....	796,151,000.00	59,900,000.00	856,051,000.00
Interest on refunds of taxes.....	103,072.97	7,144.51	110,217.48
Total expenditures.....	22,909,221,896.20	2,198,994,703.00	25,108,216,599.20
Transfer from railroad retirement supplemental account.....	1,701,760.45	71,427,465.67	73,129,226.12
Balance.....	4,825,774,629.47	-103,608,787.95	4,722,165,841.52

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities:			
Special issues, railroad retirement series, maturing June 30:			
Treasury notes:			
4 3/4% of 1974.....	\$409,289,000.00	-\$287,025,000.00	\$122,264,000.00
5 1/2% of 1975.....	482,623,000.00	.....	482,623,000.00
6 1/2% of 1976.....	647,948,000.00	.....	647,948,000.00
7 1/2% of 1977.....	847,447,000.00	.....	847,447,000.00
8 1/2% of 1978.....	819,501,000.00	.....	819,501,000.00
5 1/2% of 1979.....	.....	796,856,000.00	796,856,000.00
Treasury bonds:			
4% of 1978.....	180,839,000.00	-180,839,000.00	.....

Footnotes at end of table.

TABLE 76.—Railroad retirement account, June 30, 1972—Continued

II. ASSETS HELD BY THE DEPARTMENT OF THE TREASURY—Continued

Assets	June 30, 1971	Fiscal year 1972 increase, or decrease (-)	June 30, 1972
Investments in public debt securities—Continued			
Special issues, railroad retirement series maturing June 30—Continued			
Treasury bonds—Continued			
4 1/4% of 1978.....	\$23,110,000.00	-\$23,110,000.00	.....
4 1/2% of 1979.....	208,201,000.00	-208,201,000.00	.....
4 1/2% of 1980.....	208,201,000.00	-208,201,000.00	.....
Total special issues.....	3,827,159,000.00	-110,520,000.00	\$3,716,639,000.00
Public issues:			
Treasury notes:			
4 3/4% Series B-1972.....	20,000,000.00	-20,000,000.00	.....
5 1/2% Series A-1975.....	14,000,000.00	.....	14,000,000.00
6% Series A-1975.....	7,000,000.00	.....	7,000,000.00
7% Series D-1975.....	.....	8,500,000.00	8,500,000.00
6 1/4% Series A-1976.....	51,000,000.00	.....	51,000,000.00
7 1/2% Series C-1978.....	89,000,000.00	.....	89,000,000.00
7 1/2% Series B-1977.....	35,000,000.00	.....	35,000,000.00
6% Series B-1978.....	.....	33,500,000.00	33,500,000.00
6 1/2% Series A-1978.....	85,500,000.00	.....	85,500,000.00
Treasury bonds:			
4% of 1971.....	8,500,000.00	-8,500,000.00	.....
4% of 1972 (dated Sept. 15, 1962).....	33,500,000.00	-33,500,000.00	.....
3 1/2% of 1974.....	156,700,000.00	.....	156,700,000.00
4 1/2% of 1975-85.....	47,261,000.00	.....	47,261,000.00
3 1/2% of 1980.....	6,000,000.00	.....	6,000,000.00
4% of 1980.....	123,550,000.00	.....	123,550,000.00
3 1/2% of 1985.....	6,900,000.00	.....	6,900,000.00
6 1/2% of 1986.....	.....	20,000,000.00	20,000,000.00
4 1/2% of 1987-92.....	14,000,000.00	.....	14,000,000.00
4% of 1988-93.....	6,000,000.00	.....	6,000,000.00
4 1/2% of 1989-94.....	13,100,000.00	.....	13,100,000.00
3 1/2% of 1990.....	38,925,000.00	.....	38,925,000.00
3% of 1995.....	3,200,000.00	.....	3,200,000.00
3 1/2% 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.....	4,668,845,000.00	-110,520,000.00	4,558,325,000.00
Undisbursed balance.....	155,926,829.47	6,911,212.05	162,840,841.52
Total assets.....	4,825,774,829.47	-103,608,787.95	4,722,165,841.52

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. 228a(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.