



The U.S. Government issues debt in three types



# Treasury Bills

- Mature in one year or less

- Do not pay interest prior to maturity

# Treasury Notes

- Mature in 2-10 years

- Pay interest every six months





# Treasury Bonds

-Longest maturity 10-30 years

- Pay interest every six months

UNITED STATES SAVING BOND

1000

THE UNITED STATES OF AMERICA  
ONE THOUSAND DOLLARS

SERIES EE

INTEREST COMPOUNDED QUARTERLY  
FROM ISSUE DATE



ISSUE DATE  
INTEREST

ISSUE PRICE

REDEMPTION

M0000000000EE

1:000009000?10?



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COUPON BOND

THE UNITED STATES  
OF AMERICA

TREASURY  
BOND

1000

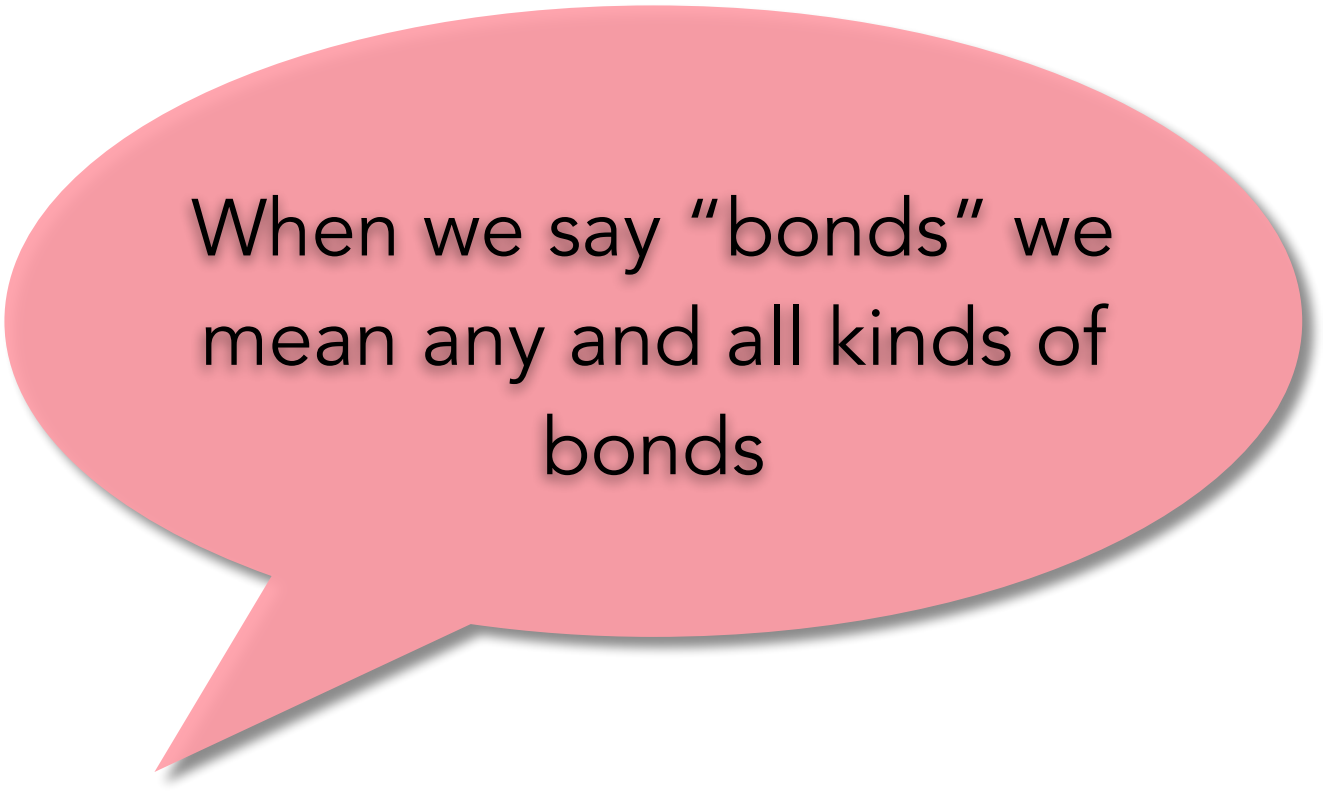
2003-2008

DATED AUGUST 15, 1978  
DUE AUGUST 15, 2008

Redeemable on call on and after  
August 15, 2003

CUSIP 912810 CC 0

INTEREST PAYABLE  
FEBRUARY 15 AND AUGUST 15



When we say “bonds” we  
mean any and all kinds of  
bonds



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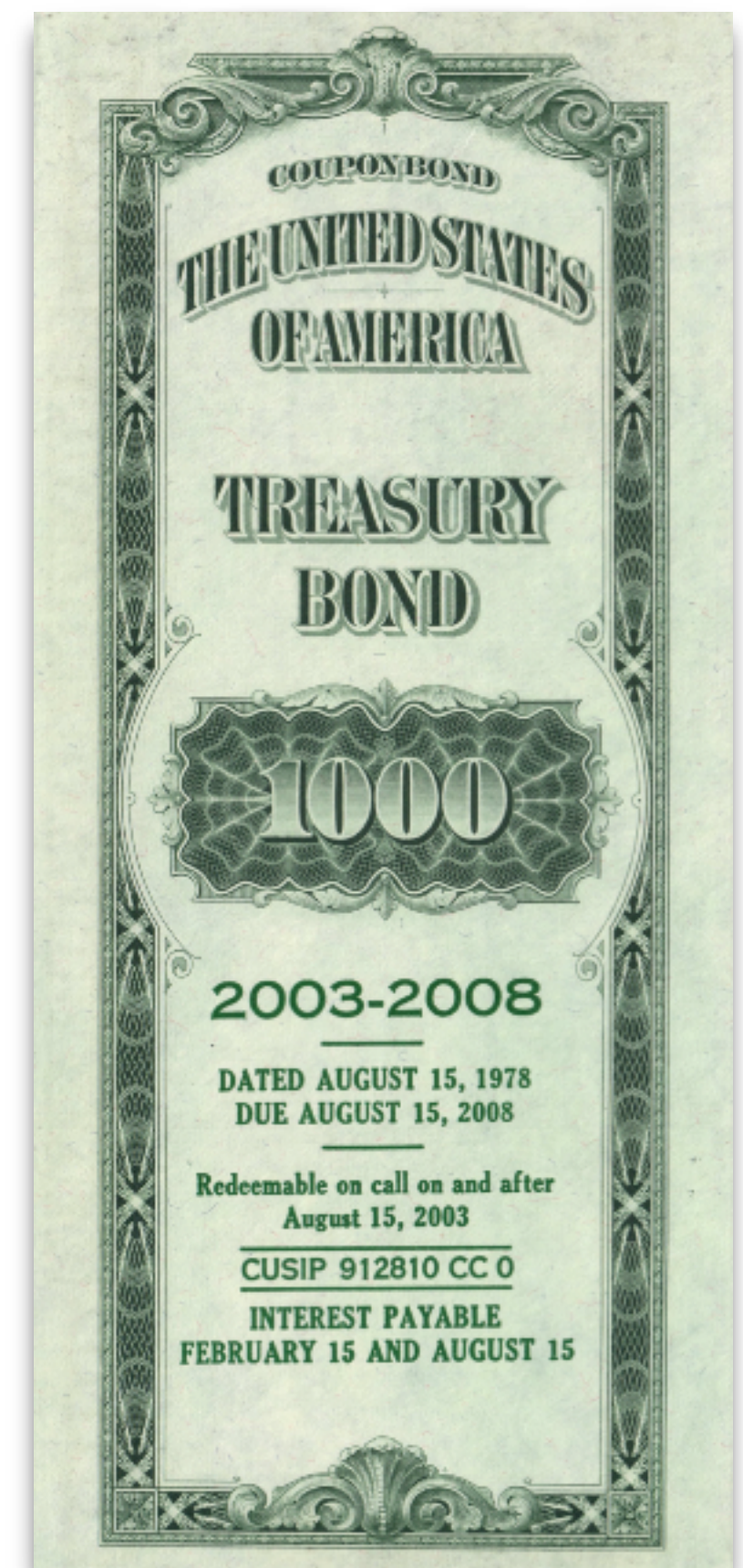
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# Monetary Policy Tools

## 1. Open Market Operations