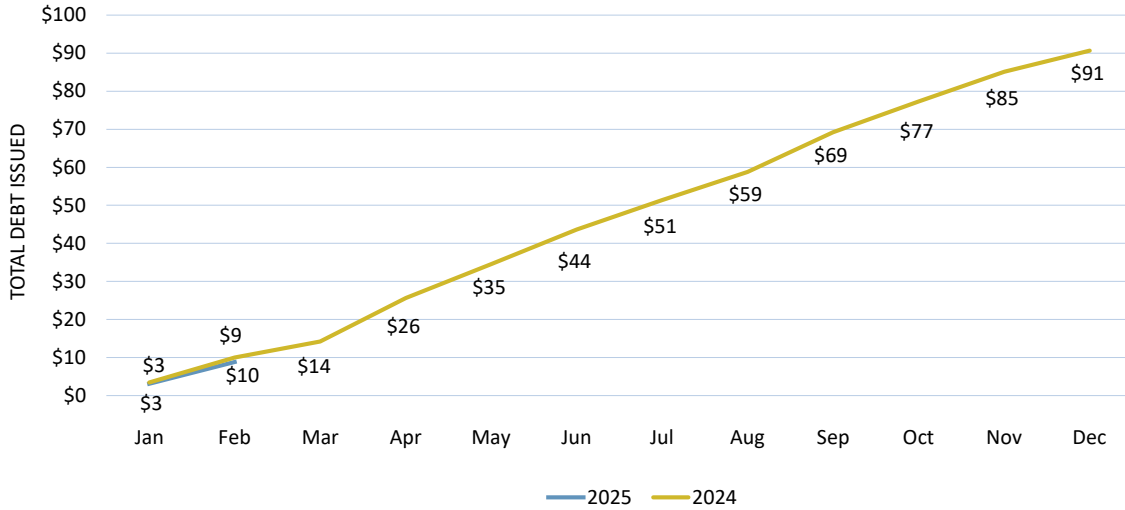




CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE
(IN BILLIONS)



CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN MILLIONS)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2025	\$3,083.9	\$8,836.8	-	-	-	-	-	-	-	-	-	-
2024	\$3,403.8	\$9,962.8	\$14,236.1	\$25,648.5	\$34,545.9	\$43,641.1	\$51,347.8	\$58,821.1	\$69,188.6	\$77,304.7	\$85,130.0	\$90,620.9
Cumulative Change*	-9.4%	-11.3%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%

*A corresponding reporting period was used for 2023 comparison. Total debt issued for 2023 has been updated.