U.S. Treasury Borrowing
TREASURY FINANCING REQUIREMENTS
April — June 2001

Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous transactions.

Uses
- Paydown in Marketables: 163
- Nonmarketables: 2
- Increase in Cash Balance: 15
- Buybacks: 9

Sources
- Surplus: 180

Department of the Treasury
Office of Market Finance
July 30, 2001-1
Increase in Cash Balance

Deficit¹/ Nonmarketables

Uses

Sources

Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous transactions.

## NET MARKET BORROWING
### July – September 2001
(Billions of Dollars)

<table>
<thead>
<tr>
<th>Done (^1)/</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Bills</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regular weekly</td>
<td>29.0</td>
<td></td>
</tr>
<tr>
<td>Coupons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2-year notes</td>
<td>-8.9</td>
<td></td>
</tr>
<tr>
<td>5-year notes</td>
<td>-42.4</td>
<td></td>
</tr>
<tr>
<td>10-year IIN</td>
<td>5.0</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>-17.3</td>
<td></td>
</tr>
<tr>
<td>Buybacks</td>
<td>-4.3</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>-21.6</td>
<td></td>
</tr>
</tbody>
</table>

### To be done
- Financing: 78.3
- Buybacks: -5.3

### Total for the quarter: 51.4

\(^1\)/ Issued or announced through July 27, 2001.
TREASURY OPERATING CASH BALANCE

Daily

Total Operating Balance

Tax and Loan Accounts Balance

Federal Reserve Account

Without New Borrowing

Forecasted data points are semi-monthly.

Department of the Treasury
Office of Market Finance

July 30, 2001-4
TREASURY NET MARKET BORROWING

Department of the Treasury
Office of Market Finance

July 30, 2001-5
LONG-TERM MARKETABLE DEBT

Bonds Outstanding and Bought Back

1/ Fixed-rate Treasury Bonds by final maturity dates.
2/ Net liquid supply equals outstanding marketable debt less Federal Reserve holdings and amounts held in stripped form.
DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY NOTES AND BONDS

10-Year Inflation-Indexed
July 2000 and January & July 2001 Auctions

- Primary Dealers: 60%
- Foreign & International: 7%
- Financial Insts.: 21%
- Investment Funds: 4%
- Pension Funds: 4%
- Other: 3%
- Total: 100%

30-Year Inflation-Indexed
April & October 1999 and October 2000 Auctions

- Primary Dealers: 43%
- Foreign & International: 3%
- Financial Insts.: 28%
- Investment Funds: 14%
- Pension Funds: 1%
- Other: 8%
- Total: 100%

30-Year Fixed-Rate
February & August 2000 and February 2001 Auctions

- Primary Dealers: 29%
- Foreign & International: 6%
- Financial Insts.: 2%
- Investment Funds: 3%
- Pension Funds: 1%
- Other: 1%
- Total: 100%

10-Year Fixed-Rate
November 2000 and February & May 2001 Auctions

- Primary Dealers: 82%
- Foreign & International: 10%
- Financial Insts.: 1%
- Investment Funds: 1%
- Pension Funds: 6%
- Other: 1%
- Total: 100%

Note: Investment funds include investment mgrs., mutual funds, and hedge funds. Financial insts. include nonprimary dealers, depository insts., and insurance cos. Other includes individuals, nonfinancial cos., and other financial cos.
NET STRIPS OUTSTANDING (1985-2001)*

Reconstitution began May 1, 1987.
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF MARKetable TREASURY SECURITIES


Department of the Treasury
Office of Market Finance
FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT


1/ Privately held debt excludes holdings of the Federal Reserve.

Department of the Treasury
Office of Market Finance

July 30, 2001-13
<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td></td>
<td>$ Billions</td>
<td>As a % of Total Foreign</td>
<td>As a % of Total Private</td>
<td>$ Billions</td>
<td>As a % of Total Foreign</td>
<td>As a % of Total Private</td>
<td>$ Billions</td>
<td>As a % of Total Foreign</td>
<td>As a % of Total Private</td>
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<tr>
<td>Japan</td>
<td>$324.3</td>
<td>27.5%</td>
<td>11.9%</td>
<td>$335.9</td>
<td>28.0%</td>
<td>11.7%</td>
<td>$320.0</td>
<td>25.2%</td>
<td>9.9%</td>
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<td>United Kingdom</td>
<td>212.3</td>
<td>18.2%</td>
<td>7.8%</td>
<td>207.3</td>
<td>17.3%</td>
<td>7.2%</td>
<td>242.7</td>
<td>19.1%</td>
<td>7.5%</td>
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<td>Germany</td>
<td>88.6</td>
<td>7.6%</td>
<td>3.2%</td>
<td>88.6</td>
<td>7.4%</td>
<td>3.1%</td>
<td>96.8</td>
<td>7.6%</td>
<td>3.0%</td>
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<td>China</td>
<td>57.2</td>
<td>4.9%</td>
<td>2.1%</td>
<td>48.3</td>
<td>4.0%</td>
<td>1.7%</td>
<td>51.8</td>
<td>4.1%</td>
<td>1.6%</td>
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<tr>
<td>OPEC</td>
<td>48.4</td>
<td>4.1%</td>
<td>1.8%</td>
<td>52.9</td>
<td>4.4%</td>
<td>1.8%</td>
<td>43.5</td>
<td>3.4%</td>
<td>1.3%</td>
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<tr>
<td>Hong Kong</td>
<td>45.8</td>
<td>3.9%</td>
<td>1.7%</td>
<td>44.7</td>
<td>3.7%</td>
<td>1.6%</td>
<td>46.7</td>
<td>3.7%</td>
<td>1.4%</td>
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<tr>
<td>Mexico</td>
<td>31.2</td>
<td>2.7%</td>
<td>1.1%</td>
<td>29.8</td>
<td>2.5%</td>
<td>1.0%</td>
<td>34.0</td>
<td>2.7%</td>
<td>1.1%</td>
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<tr>
<td>Korea</td>
<td>28.5</td>
<td>2.4%</td>
<td>1.0%</td>
<td>32.0</td>
<td>2.7%</td>
<td>1.1%</td>
<td>26.1</td>
<td>2.1%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>20.6</td>
<td>1.8%</td>
<td>0.8%</td>
<td>19.1</td>
<td>1.6%</td>
<td>0.7%</td>
<td>29.3</td>
<td>2.3%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Belgium-Luxemburg</td>
<td>20.6</td>
<td>1.8%</td>
<td>0.8%</td>
<td>28.9</td>
<td>2.4%</td>
<td>1.0%</td>
<td>28.0</td>
<td>2.2%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Spain</td>
<td>19.6</td>
<td>1.7%</td>
<td>0.7%</td>
<td>21.5</td>
<td>1.8%</td>
<td>0.7%</td>
<td>22.2</td>
<td>1.7%</td>
<td>0.7%</td>
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<tr>
<td>Italy</td>
<td>19.6</td>
<td>1.7%</td>
<td>0.7%</td>
<td>20.0</td>
<td>1.7%</td>
<td>0.7%</td>
<td>18.0</td>
<td>1.4%</td>
<td>0.6%</td>
</tr>
<tr>
<td>France</td>
<td>17.8</td>
<td>1.5%</td>
<td>0.7%</td>
<td>20.4</td>
<td>1.7%</td>
<td>0.7%</td>
<td>31.0</td>
<td>2.4%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Canada</td>
<td>17.8</td>
<td>1.5%</td>
<td>0.7%</td>
<td>17.6</td>
<td>1.5%</td>
<td>0.6%</td>
<td>18.6</td>
<td>1.5%</td>
<td>0.6%</td>
</tr>
<tr>
<td>Singapore</td>
<td>15.9</td>
<td>1.4%</td>
<td>0.6%</td>
<td>23.6</td>
<td>2.0%</td>
<td>0.8%</td>
<td>30.7</td>
<td>2.4%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>13.2</td>
<td>1.1%</td>
<td>0.5%</td>
<td>13.5</td>
<td>1.1%</td>
<td>0.5%</td>
<td>26.3</td>
<td>2.1%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Netherland Antilles</td>
<td>7.8</td>
<td>0.7%</td>
<td>0.3%</td>
<td>17.1</td>
<td>1.4%</td>
<td>0.6%</td>
<td>11.9</td>
<td>0.9%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Other</td>
<td>180.2</td>
<td>15.4%</td>
<td>6.6%</td>
<td>180.1</td>
<td>15.0%</td>
<td>6.3%</td>
<td>191.1</td>
<td>15.1%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Estimated Foreign Total</td>
<td>$1,169.4</td>
<td>100.0%</td>
<td>42.8%</td>
<td>$1,201.3</td>
<td>100.0%</td>
<td>41.7%</td>
<td>$1,268.7</td>
<td>100.0%</td>
<td>39.2%</td>
</tr>
</tbody>
</table>

Source: Treasury Foreign Portfolio Investment Survey benchmark December 1994 and monthly data collected under the Treasury International Capital reporting system.
PRIVATELY HELD TREASURY MARKETABLE DEBT
BY MATURITY

As of December 31

June 30, 2001

Note: Figures may not add to total due to rounding.

1/ Privately held marketable debt excludes holdings of the Federal Reserve and non-interest-bearing matured debt.
PRIVATELY HELD TREASURY MARKETABLE DEBT

Percent Distribution By Maturity

As of December 31

1/ Privately held marketable debt excludes holdings of the Federal Reserve and non-interest-bearing matured debt.

Department of the Treasury
Office of Market Finance

July 30, 2001-16
AVERAGE LENGTH OF THE MARKETABLE DEBT\(^1/\)

Privately Held

As of December 31

1/ Excludes inflation-indexed securities (IIS). Including IIS the average length was 6 years and 4 months as of June 30, 2001.
MATURITY PROFILE
Outstanding Treasury Marketable Coupon Securities

Note: Maturities represent first call date.

MATURITY PROFILE
Outstanding Treasury Marketable Coupon Securities


Note: Maturities represent first call date.