U.S. Treasury Borrowing
TREASURY FINANCING REQUIREMENTS
January—March 2001

Uses

- Deficit \(^{1/}\): 16
- Buybacks: 8
- Increase in Cash Balance: 7

Sources

- Marketables: 26
- Nonmarketables: 5

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

Increase in Cash Balance

Paydown in Marketables

Uses

Sources

Buybacks

Nonmarketables


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

April – June 2001

(Billions of Dollars)

<table>
<thead>
<tr>
<th>Done $^1/$</th>
<th>Bills</th>
<th></th>
<th>Coupons</th>
<th></th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Regular weekly</td>
<td>-30.6</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Cash Management</td>
<td>-68.0</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2 year notes</td>
<td>-14.6</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>5 year notes</td>
<td>-41.7</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Total</td>
<td>-154.9</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Buybacks</td>
<td>-5.0</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Total</td>
<td>-159.9</td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>To be done</th>
<th>Financing</th>
<th>-22.8</th>
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<tbody>
<tr>
<td>Buybacks</td>
<td>-4.0</td>
<td></td>
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</table>

**Total for the quarter** | -186.7

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$^1/$ Issued or announced through April 30, 2001.
Without New Borrowing\(^1\)

1/ Forecasted data points are semi-monthly.
LONG-TERM MARKETABLE DEBT

Bonds Outstanding and Bought Back

1/ Fixed-rate Treasury Bonds by final maturity dates, all data through April 27, 2001.

2/ Net liquid supply equals outstanding marketable debt less Federal Reserve holdings and amounts held in stripped form.

Department of the Treasury
Office of Market Finance

April 30, 2001-6
DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY NOTES AND BONDS

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

- Primary Dealers: 30%
- Foreign & International: 5%
- Financial Insts.: 5%
- Investment Funds: 4%
- Pension Funds: 3%
- Other: 3%

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

- Primary Dealers: 43%
- Foreign & International: 8%
- Financial Insts.: 14%
- Investment Funds: 3%
- Pension Funds: 2%
- Other: 1%

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

- Primary Dealers: 29%
- Foreign & International: 65%
- Financial Insts.: 2%
- Investment Funds: 3%
- Pension Funds: 4%
- Other: 2%

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

- Primary Dealers: 88%
- Foreign & International: 2%
- Financial Insts.: 4%
- Investment Funds: 2%
- Pension Funds: 4%
- Other: 2%

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.
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

1/ Other includes net transactions from Domestic Series Securities, Tax and Loss Bonds, Deposit Funds Activity and Guaranteed Debt of Federal Agencies.
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF MARKETABLE TREASURY SECURITIES

$Bil.


I II III IV I II III IV I II III IV I II III IV


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Office of Market Finance

April 30, 2001-12
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

April 30, 2001-13
## MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

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<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$Billions</td>
<td>As a % of Total Foreign</td>
<td>As a % of Total Private</td>
</tr>
<tr>
<td>Japan</td>
<td>$329.7</td>
<td>27.5%</td>
<td>11.5%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>205.6</td>
<td>17.1%</td>
<td>7.2%</td>
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<tr>
<td>Germany</td>
<td>84.4</td>
<td>7.0%</td>
<td>2.9%</td>
</tr>
<tr>
<td>OPEC</td>
<td>53.0</td>
<td>4.4%</td>
<td>1.9%</td>
</tr>
<tr>
<td>China</td>
<td>51.6</td>
<td>4.3%</td>
<td>1.8%</td>
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<tr>
<td>Hong Kong</td>
<td>45.5</td>
<td>3.8%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Korea</td>
<td>30.5</td>
<td>2.5%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Mexico</td>
<td>28.7</td>
<td>2.4%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Belgium-Luxemburg</td>
<td>27.9</td>
<td>2.3%</td>
<td>1.0%</td>
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<tr>
<td>Singapore</td>
<td>21.6</td>
<td>1.8%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Spain</td>
<td>21.3</td>
<td>1.8%</td>
<td>0.7%</td>
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<tr>
<td>Taiwan</td>
<td>21.1</td>
<td>1.8%</td>
<td>0.7%</td>
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<tr>
<td>Italy</td>
<td>20.6</td>
<td>1.7%</td>
<td>0.7%</td>
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<td>France</td>
<td>18.7</td>
<td>1.6%</td>
<td>0.7%</td>
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<td>Canada</td>
<td>16.0</td>
<td>1.3%</td>
<td>0.6%</td>
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<tr>
<td>Netherland Antilles</td>
<td>15.0</td>
<td>1.3%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>14.6</td>
<td>1.2%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Other</td>
<td>193.0</td>
<td>16.1%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Estimated Foreign Total</td>
<td>$1,198.8</td>
<td>100.0%</td>
<td>41.9%</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

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.

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April 30, 2001-15
PRIVATELY HELD TREASURY MARKETABLE DEBT 1/
Percent Distribution By Maturity

1/ Privately held marketable debt excludes holdings of the Federal Reserve and non-interest-bearing matured debt.
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 1 month as of March 31, 2001.

Department of the Treasury
Office of Market Finance

April 30, 2001-17
MATURITY PROFILE
Outstanding Treasury Marketable Coupon Securities

$Bil.

0 50 100 150 200 250 300 350 400

Note: Maturities represent first call date.

1/ Issued or announced through April 30, 2001.
MATURITY PROFILE
Outstanding Treasury Marketable Coupon Securities

Note: Maturities represent first call date.

1/ Issued or announced through April 30, 2001.