FEDERAL AND FEDERALLY-ASSISTED BORROWING FROM THE PUBLIC

- Sponsored Agency Obligations
- Guaranteed Obligations
- Off-Budget Deficit
- Budget Deficit

1/ Adjusted for other means of financing.
2/ Adjusted for federal and sponsored agency purchases of guaranteed obligations.

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981-16
TREASURY FINANCING REQUIREMENTS
April - June 1981

USES

Government Account Investment

Coupon Maturities

Savings Bonds 3\(\frac{3}{4}\)

Other Non-marketable

Net Cash Paydown

Increase in Cash Balance\(^{\text{a}}\)

SOURCES

31\(\frac{3}{4}\)

Special Issues

8\(\frac{3}{4}\)

Coupon Refunding

14\(\frac{3}{4}\)

Cash Surplus

8\(\frac{1}{4}\)

\(^{a}\) Assumes $15 billion June 30, 1981 cash balance.
### NET MARKET BORROWING

**April - June 1981**

<table>
<thead>
<tr>
<th>Total Cash Management Bills:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>April Issues</td>
<td>6</td>
</tr>
<tr>
<td>April Retirements</td>
<td>-16</td>
</tr>
<tr>
<td>June Maturities</td>
<td>-4</td>
</tr>
<tr>
<td><strong>Net Borrowing</strong></td>
<td><strong>-14</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Net Borrowing:</th>
<th>12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Done ¹/</strong></td>
<td></td>
</tr>
<tr>
<td>20 year - 1 month bond</td>
<td>1³⁄₄</td>
</tr>
<tr>
<td>7 year note</td>
<td>3</td>
</tr>
<tr>
<td>2 year note</td>
<td>1½</td>
</tr>
<tr>
<td>Regular bills</td>
<td>¼</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6½</strong></td>
</tr>
</tbody>
</table>

**To Be Done**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>5½</strong></td>
</tr>
</tbody>
</table>

¹/ Issued or announced through April 24, 1981.
TREASURY OPERATING CASH BALANCE

Semi-Monthly

$Bil.

Tax and Loan Accounts Balance

Total Operating Balance

Federal Reserve Account

Without New Borrowing

Assumes refunding of maturing issues except for cash management bills.
TREASURY NET MARKET BORROWING

Calendar Year Quarters

1/ Excludes Federal Reserve and Government Account Transactions.
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981-8
CUMULATIVE NET CASH FLOW IN SAVINGS BONDS

Month of year

1/ Cash sales less redemptions
e April 1981 partly estimated.
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

$Bil.

Nonmarketable
Marketable
Add-ons
Other Transactions


F.R.B. Purchases of marketable issues as agents for foreign and international monetary authorities for new cash.

Partly estimated.
SHORT TERM INTEREST RATES
Monthly Averages

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981-14
INTERMEDIATE AND LONG MARKET RATES

Weekly Averages

- New Aa Corporates
- Treasury 10-Year
- Treasury 20-Year
- Municipal Bonds New 20-Year

Through week ending April 24
MARKET YIELDS ON GOVERNMENTS

Bid Yields

December 11, 1980

April 27, 1981

January 26, 1981

Years to Maturity

Office of the Secretary of the Treasury
Office of Government Financing

April 27, 1981-23
AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held

Office of the Secretary of the Treasury
Office of Government Financing

March 1981
3 Years
9 Months

January 1976
2 Years
5 Months
### OWNERSHIP OF MATURING COUPON ISSUES
May 1981 - September 1981
(In Millions of Dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Total Privately Held</th>
<th>Commercial Banks</th>
<th>Savings Institutions</th>
<th>State &amp; Local General Funds</th>
<th>Corporations</th>
<th>Other Private Domestic Holders</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 3/8% Nt. 5/15/81</td>
<td>1828</td>
<td>641</td>
<td>46</td>
<td>318</td>
<td>243</td>
<td>109</td>
<td>209</td>
</tr>
<tr>
<td>7 1/2% Nt. 5/15/81</td>
<td>2822</td>
<td>943</td>
<td>25</td>
<td>195</td>
<td>260</td>
<td>58</td>
<td>771</td>
</tr>
<tr>
<td>9 3/4% Nt. 5/31/81</td>
<td>2131</td>
<td>568</td>
<td>7</td>
<td>90</td>
<td>366</td>
<td>458</td>
<td>142</td>
</tr>
<tr>
<td>6 3/4% Nt. 6/30/81</td>
<td>2434</td>
<td>584</td>
<td>19</td>
<td>247</td>
<td>446</td>
<td>40</td>
<td>756</td>
</tr>
<tr>
<td>9 1/8% Nt. 6/30/81</td>
<td>2693</td>
<td>743</td>
<td>13</td>
<td>115</td>
<td>420</td>
<td>13</td>
<td>420</td>
</tr>
<tr>
<td>9 3/8% Nt. 7/31/81</td>
<td>2869</td>
<td>908</td>
<td>25</td>
<td>113</td>
<td>420</td>
<td>13</td>
<td>420</td>
</tr>
<tr>
<td>7 5/8% Nt. 8/15/81</td>
<td>2222</td>
<td>1117</td>
<td>32</td>
<td>247</td>
<td>157</td>
<td>78</td>
<td>441</td>
</tr>
<tr>
<td>8 3/8% Nt. 8/15/81</td>
<td>2744</td>
<td>1115</td>
<td>16</td>
<td>235</td>
<td>360</td>
<td>3</td>
<td>682</td>
</tr>
<tr>
<td>7% Bd. 8/15/81</td>
<td>397</td>
<td>49</td>
<td>31</td>
<td>61</td>
<td>20</td>
<td>7</td>
<td>229</td>
</tr>
<tr>
<td>9 5/8% Nt. 8/31/81</td>
<td>3158</td>
<td>900</td>
<td>19</td>
<td>153</td>
<td>323</td>
<td>491</td>
<td>272</td>
</tr>
<tr>
<td>6 3/4% Nt. 9/30/81</td>
<td>2787</td>
<td>857</td>
<td>10</td>
<td>220</td>
<td>174</td>
<td>722</td>
<td>232</td>
</tr>
<tr>
<td>10 1/8% Nt. 9/30/81</td>
<td>3286</td>
<td>692</td>
<td>22</td>
<td>169</td>
<td>251</td>
<td>16</td>
<td>1271</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>29,371</strong></td>
<td><strong>9,117</strong></td>
<td><strong>265</strong></td>
<td><strong>2,163</strong></td>
<td><strong>3,071</strong></td>
<td><strong>2,095</strong></td>
<td><strong>6,134</strong></td>
</tr>
</tbody>
</table>

1/ Amounts for investor classes are based on the February 1981 Treasury Ownership Survey.

2/ Includes State and local pension funds and life insurance companies.

3/ Includes casualty and liability insurance companies, mutual savings banks, savings and loan associations, and corporate pension trust funds.

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981-15
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills and Exchange Notes

Office of the Secretary of the Treasury
Office of Government Financing

Securities issued prior to 1979
New issues calendar year 1979
New issues calendar year 1980
Issued or announced through April 24, 1981

April 28, 1981
TRADING VOLUME AND OPEN INTEREST IN 90 DAY TREASURY BILL^/ AND BOND^/ FUTURES CONTRACTS

OPEN INTEREST

TRADING VOLUME

Contracts traded on the International Monetary Market ($1,000,000 per contract).

Contracts traded on the Chicago Board of Trade ($100,000 per contract).

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981
DELIVERABLE BILLS AND DELIVERIES ON 90 DAY TREASURY BILL FUTURES CONTRACTS

$Bil.

- Cash mgmt.
- Estimated Deliverable Supply
- Delivered

$Bil.

Contracts traded on the International Monetary Market.

Consists of the amount of accepted competitive tenders for the new 3 month bill and other bills previously auctioned maturing on the same date.
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY

Privately Held

$Bil.

$Bil.

* Less than $50 million.

Partly estimated.

Includes FHlB discount notes, bonds, and FHLMC certificates, mortgage-backed bonds, and mortgage participation certificates.

Office of the Secretary of the Treasury
Office of Government Financing

April 28, 1981-20
AGENCY MATURITIES 1/

Privately Held

Calendar Years Quarterly

Issued or announced through March 31, 1981.