TREASURY FINANCING REQUIREMENTS
January — March 1987

Uses

- Coupon Maturities: 52 1/4
- Deficit: 49 1/4

Sources

- Coupon Refunding: 101 1/2
- Savings Bonds and Other: 52 1/4
- State and Local: 8
- Net Market Borrowing: 16 3/4
- Decrease in Cash Balance: 22

Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.

Department of the Treasury
Office of Government Finance & Market Analysis
April 28, 1987
TREASURY FINANCING REQUIREMENTS
April - June 1987

Uses

- Coupon Maturities: 47 3/4
- Foreign Nonmarketables: 1 1/2
- Increase in Cash Balance: 18 1/2
- Deficit: 6

Sources

- Coupon Refunding: 47 3/4
- Savings Bonds: 2 1/4
- State and Local: 3 1/4
- Net Market Borrowing: 20 1/2
- To be done: 17 1/4
- Done: 3 1/4

腳注:
^ Includes budget deficit changes in checks outstanding, and minor miscellaneous debt transactions.
^ Issued or announced through April 24, 1987.
TREASURY OPERATING CASH BALANCE
Semi-Monthly

Total Operating Balance
Tax and Loan Accounts Balance
Federal Reserve Account

1/ Assumes refunding of maturing issues.
TREASURY NET MARKET BORROWING

$Bil. $Bil.

56.4 41.5 45.2 35.2 29.8 51.8 60.0 63.4

COUPONS
- Over 10 yrs.
- 0-10 yrs.

60 50 40 30 20 10 0

BILLS

60 50 40 30 20 10 0


-20 -10 0 10 20 30 40 50 60 70

\textit{\textsuperscript{1/}} Excludes Federal Reserve and Government Account Transactions.
November 1982

Series EE savings bonds sold beginning November 1, 1982 earn a yield equivalent to 85 percent of the 5-year Treasury marketable rate for bonds held at least 5 years. Such bonds also have a guaranteed minimum of 6.0 percent.  

* estimate based on January and February actual data.  

Department of the Treasury  
Office of Government Finance & Market Analysis  

April 28, 1987-22
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

Nonmarketable
Marketable
Add-ons
Other Transactions

$Bil.

17.3 16.6
14.2 12.3 14.5 16.6
3.2 6.4
-6.5 -.8

F.R.B. purchases of marketable issues as agents for foreign and international monetary authorities which are added to the announced amount of the issue.

Preliminary.

* Less than $50 million.
SHORT TERM INTEREST RATES
Quarterly Averages

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-14
LONG TERM MARKET RATES
Quarterly Averages

1/ The 30 year Treasury series was initiated in March 1977.
2/ The 30 year Bond Buyer Index was started September 21, 1979.
INTERMEDIATE AND LONG MARKET RATES
Weekly Averages

New Aa Corporates

Municipal Bonds 30-Year

Treasury 30-Year

Treasury 10-Year

Treasury 5-Year

Through week ending April 24

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-13
MARKET YIELDS ON GOVERNMENTS

Bid Yields

April 27, 1987

January 26, 1987

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-25
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

Years

June 1947
10 Years
5 Months

March 31, 1987
5 Years, 6 Months

December 1975
2 Years
5 Months

1945 47 49 51 53 55 57 59 61 63 65 67 69 71 73 75 77 79 81 83 85
CUBES
Coupons Under Book Entry Safekeeping Program

$Bil.

$11.7 billion

Volume of Dollars

Pieces

Thousands

Week Ending 13 20 27 January

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-11
# MATURING COUPON ISSUES
May – September 1987
(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Total</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign Investors</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>12% Note 5/15/87</td>
<td>2,472</td>
<td>498</td>
<td>1,974</td>
<td>96</td>
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<tr>
<td>14% Note 5/15/87</td>
<td>3,519</td>
<td>49</td>
<td>3,470</td>
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<tr>
<td>12 1/2% Note 5/15/87</td>
<td>7,831</td>
<td>710</td>
<td>7,121</td>
<td>804</td>
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<tr>
<td>9 1/8% Note 5/31/87</td>
<td>10,446</td>
<td>590</td>
<td>9,856</td>
<td>1,631</td>
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<tr>
<td>10 1/2% Note 6/30/87</td>
<td>6,435</td>
<td>353</td>
<td>6,082</td>
<td>649</td>
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<tr>
<td>8 1/2% Note 6/30/87</td>
<td>10,674</td>
<td>799</td>
<td>9,875</td>
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<tr>
<td>8 7/8% Note 7/31/87</td>
<td>10,166</td>
<td>585</td>
<td>9,581</td>
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<tr>
<td>13 3/4% Note 8/15/87</td>
<td>4,078</td>
<td>81</td>
<td>3,997</td>
<td>120</td>
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<td>12 3/8% Note 8/15/87</td>
<td>7,717</td>
<td>918</td>
<td>6,799</td>
<td>739</td>
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<td>8 7/8% Note 8/31/87</td>
<td>10,450</td>
<td>722</td>
<td>9,728</td>
<td>489</td>
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<td>11 1/8% Note 9/30/87</td>
<td>6,539</td>
<td>303</td>
<td>6,236</td>
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<tr>
<td>9% Note 9/30/87</td>
<td>10,095</td>
<td>777</td>
<td>9,318</td>
<td>1,192</td>
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<td>90,422</td>
<td>6,385</td>
<td>84,037</td>
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1/ F.R.B custody accounts for foreign official institutions: included in Private Investors.
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

Department of the Treasury
Office of Government Finance & Market Analysis
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY

Privately Held

$Bil.

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<td>FFCB</td>
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<tr>
<td>FHLB</td>
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<td>FNMA</td>
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<td>GNMA</td>
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</table>

*Less than $50 million.

1/ Includes FHLB discount notes, bonds, and FHLMC discount notes, debentures, certificates, mortgage-backed bonds, and mortgage participation certificates. First quarter 1987 includes FHLB discount notes and bonds only.

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-1
# SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1987

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<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
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</table>

1/ Does not include weekly bills  
2/ For settlement May 15  
3/ For settlement May 14  
4/ For settlement June 1  
5/ For settlement in early June  
6/ For auction and settlement in June

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Department of the Treasury  
Office of Government Finance & Market Analysis

April 28, 1987-16
## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JUNE 1987

<table>
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<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Auction</td>
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<td></td>
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<td>2 year</td>
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<td>4 year</td>
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<td>7 year</td>
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<td>3/</td>
<td>3/</td>
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<td>29</td>
<td>30</td>
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</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement June 11
3/ For settlement June 30
4/ For settlement in early July

Department of the Treasury
Office of Government Finance & Market Analysis

April 28, 1987-17