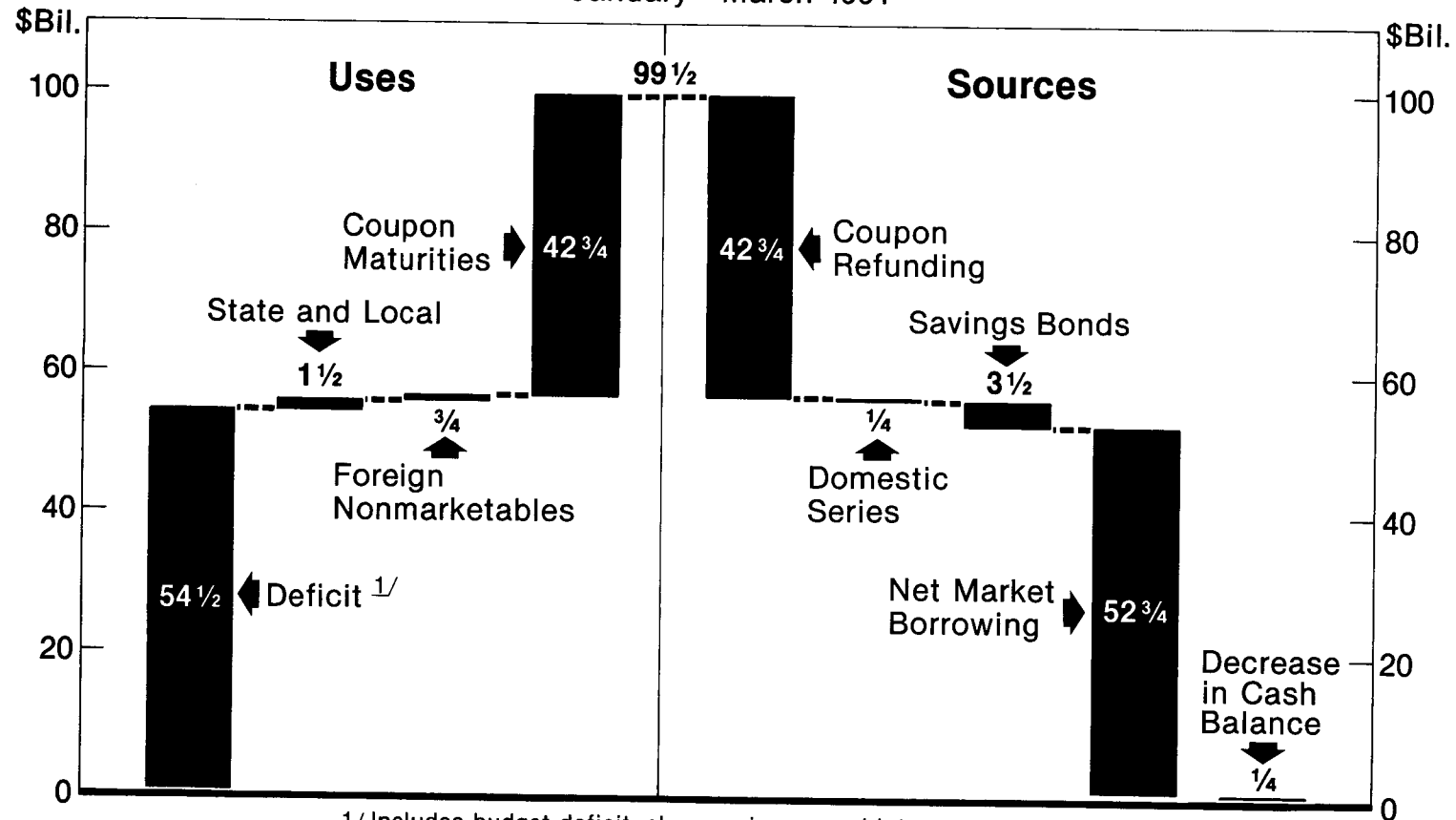


TREASURY FINANCING REQUIREMENTS

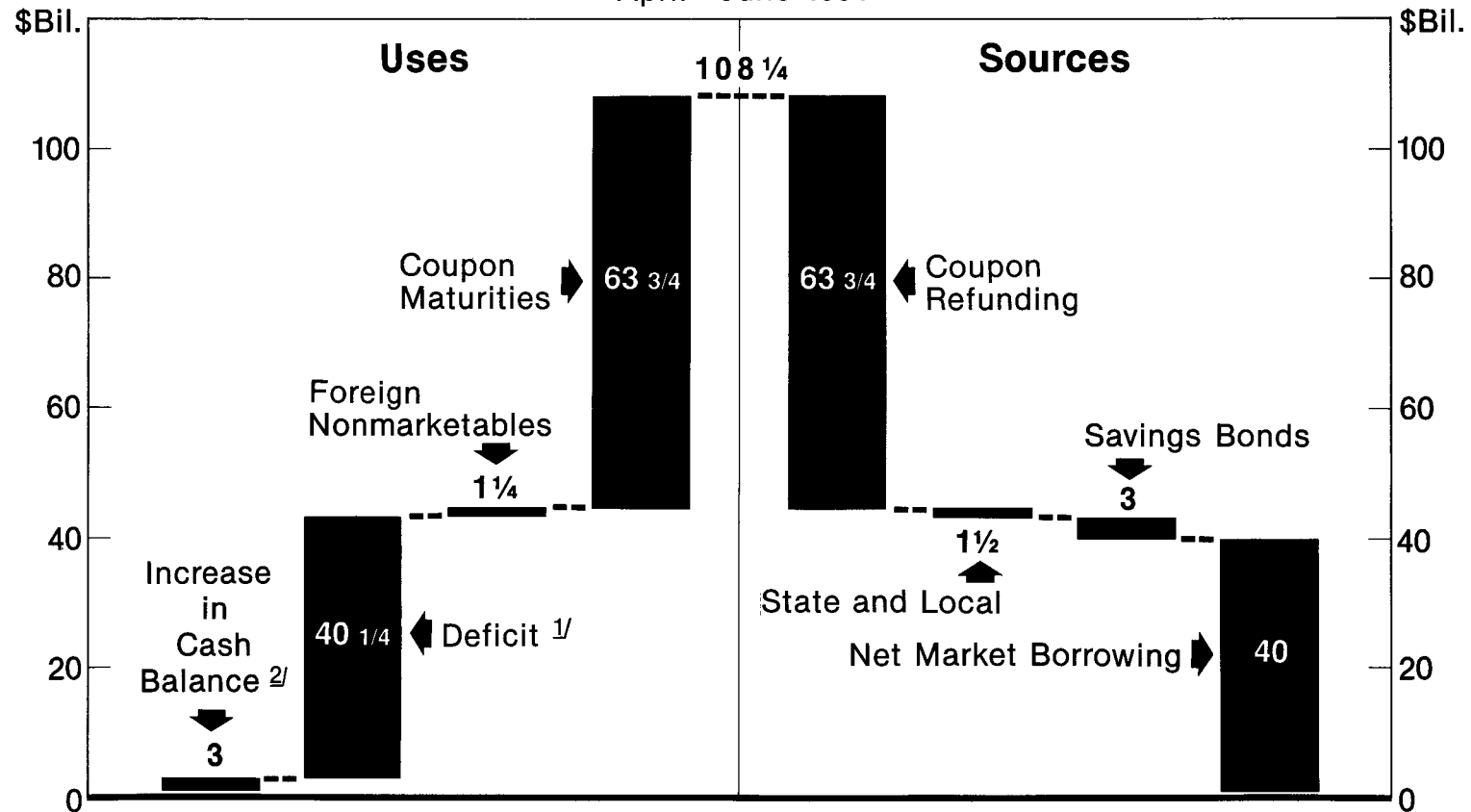
January - March 1991



1/ Includes budget deficit, changes in accrued interest and checks outstanding, transfer of \$6.9 billion of REFCORP bond proceeds to RTC, and minor miscellaneous debt transactions.

TREASURY FINANCING REQUIREMENTS

April - June 1991



^{1/} Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

^{2/} Assumes a \$35 billion cash balance June 30, 1991.

NET MARKET BORROWING

April — June 1991

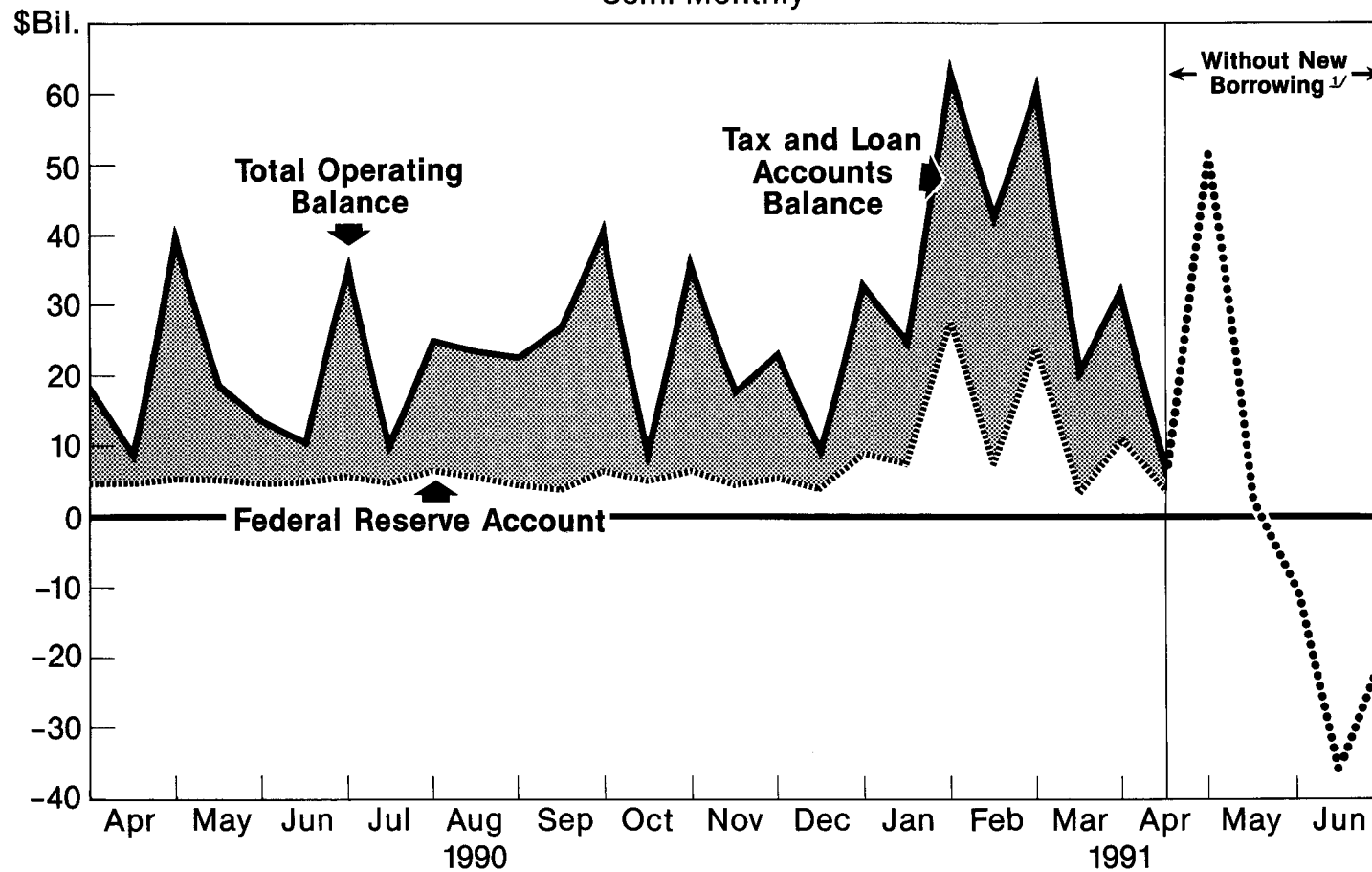
(Billions of Dollars)

| | | |
|-----------------------|------|------|
| Total | | 40 |
| Done ^{1/} | | |
| 2 Year Notes | 4½ | |
| 5 Year Notes | 9¾ | |
| 7 Year Note | 3½ | |
| Regular Bills | -19¼ | |
| Cash Management Bills | -12 | |
| Total | | -13½ |
| To Be Done | | 53½ |

^{1/}Issued or announced through April 26, 1991.

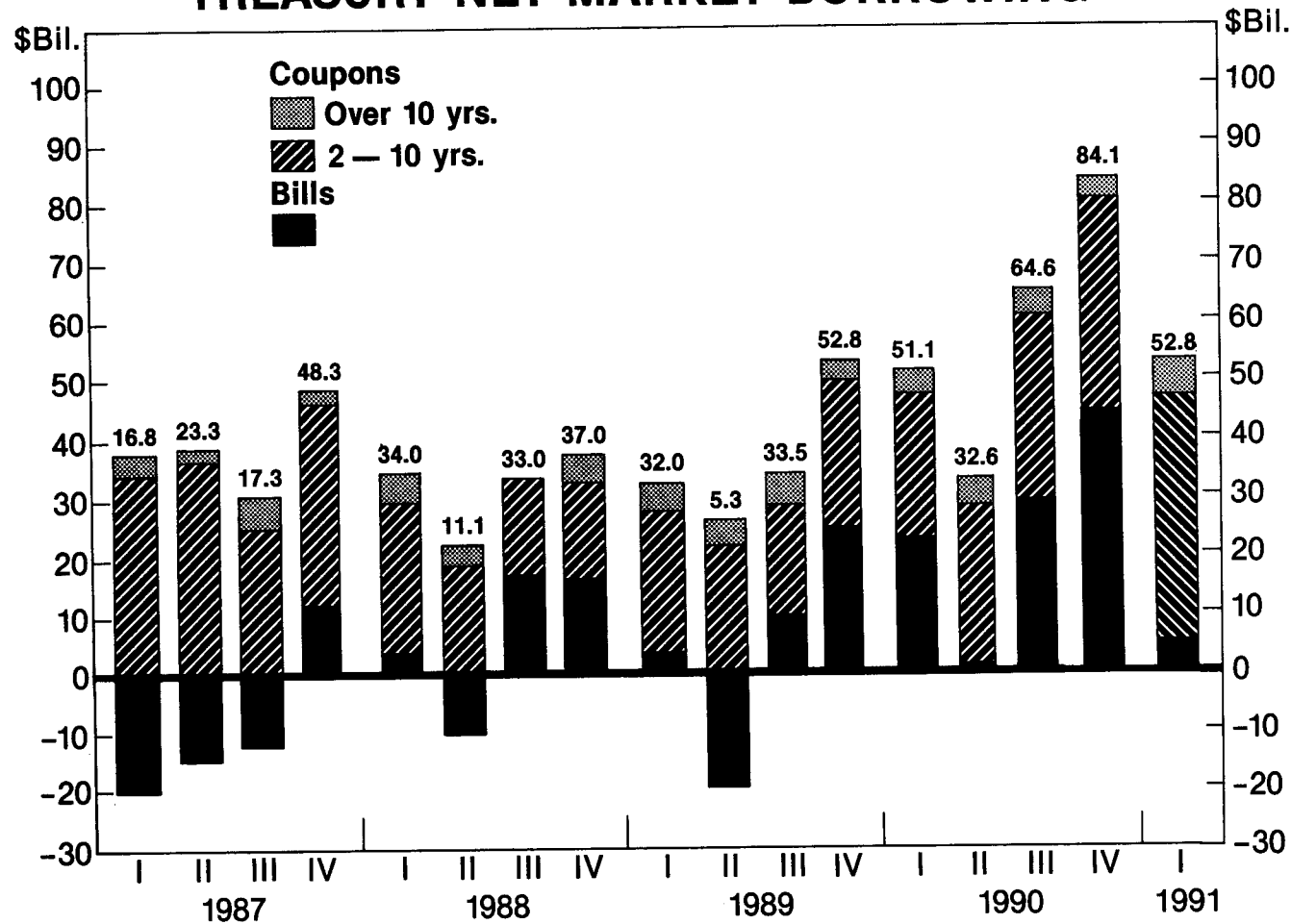
TREASURY OPERATING CASH BALANCE

Semi-Monthly



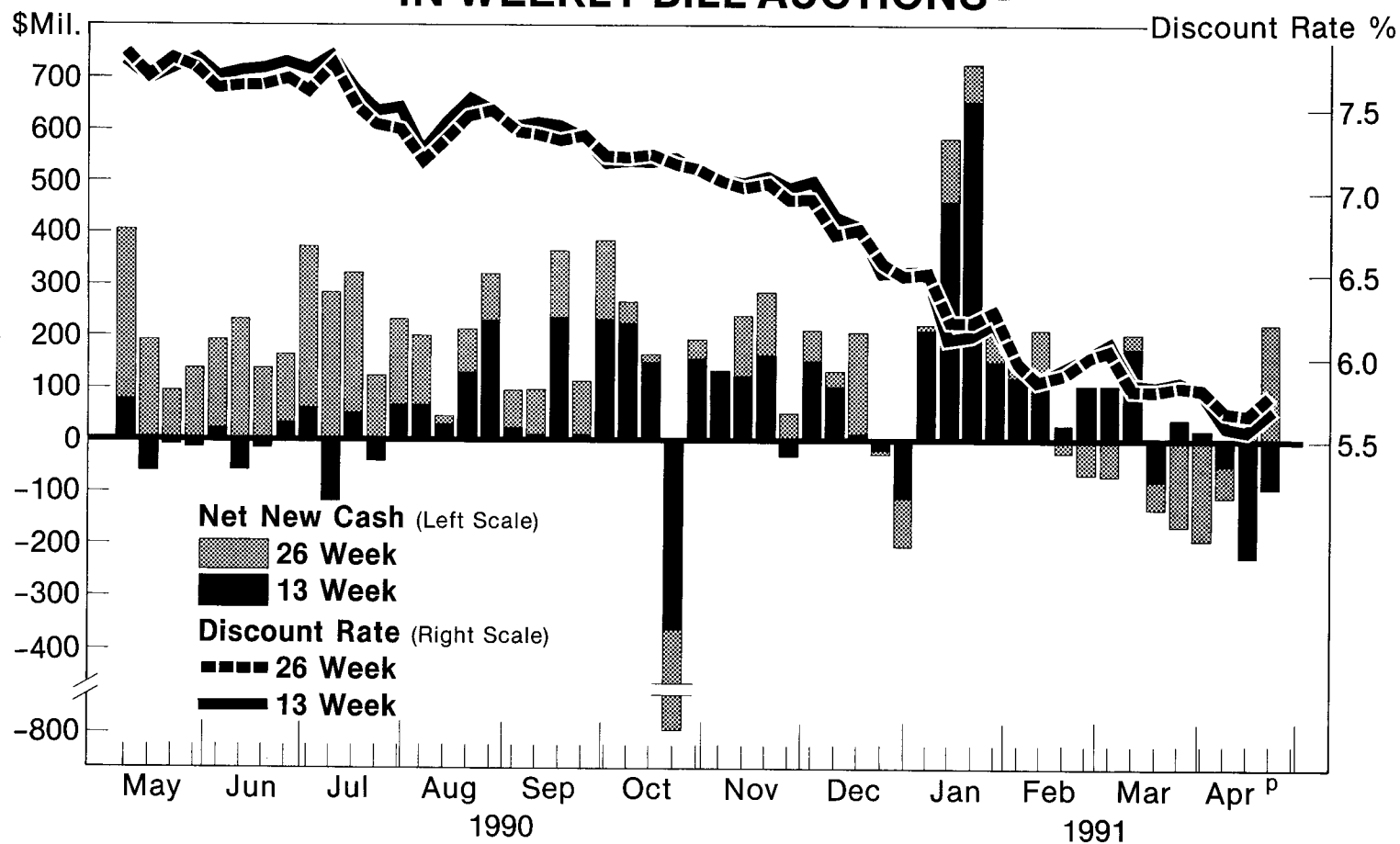
1/ Assumes refunding of maturing issues.

TREASURY NET MARKET BORROWING^{1/}



^{1/}Excludes Federal Reserve and Government Account Transactions.

NET NEW CASH FROM NONCOMPETITIVE TENDERS IN WEEKLY BILL AUCTIONS ^{1/}

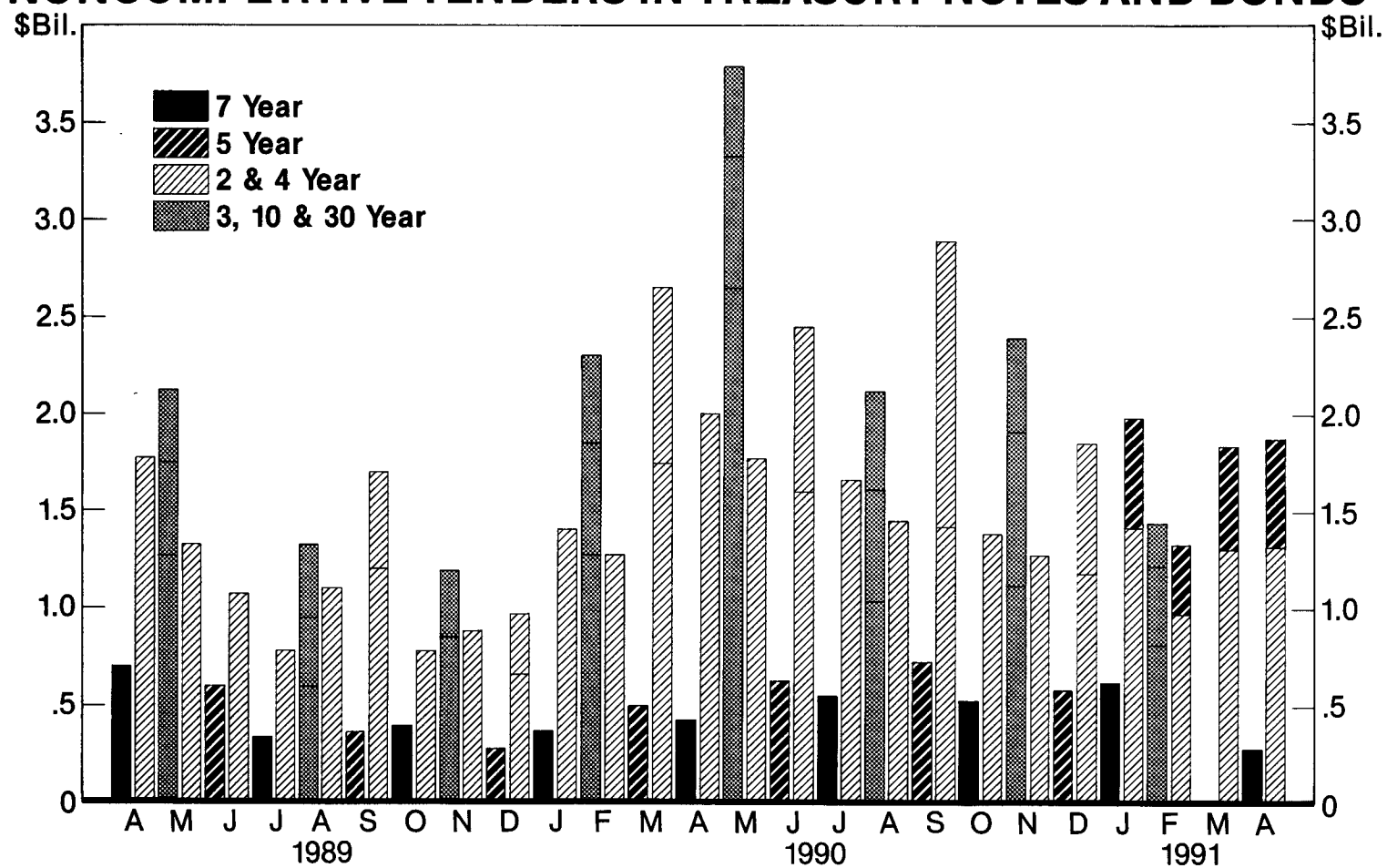


Department of the Treasury
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^{1/} Excludes noncompetitive tenders from foreign official accounts.
p Preliminary

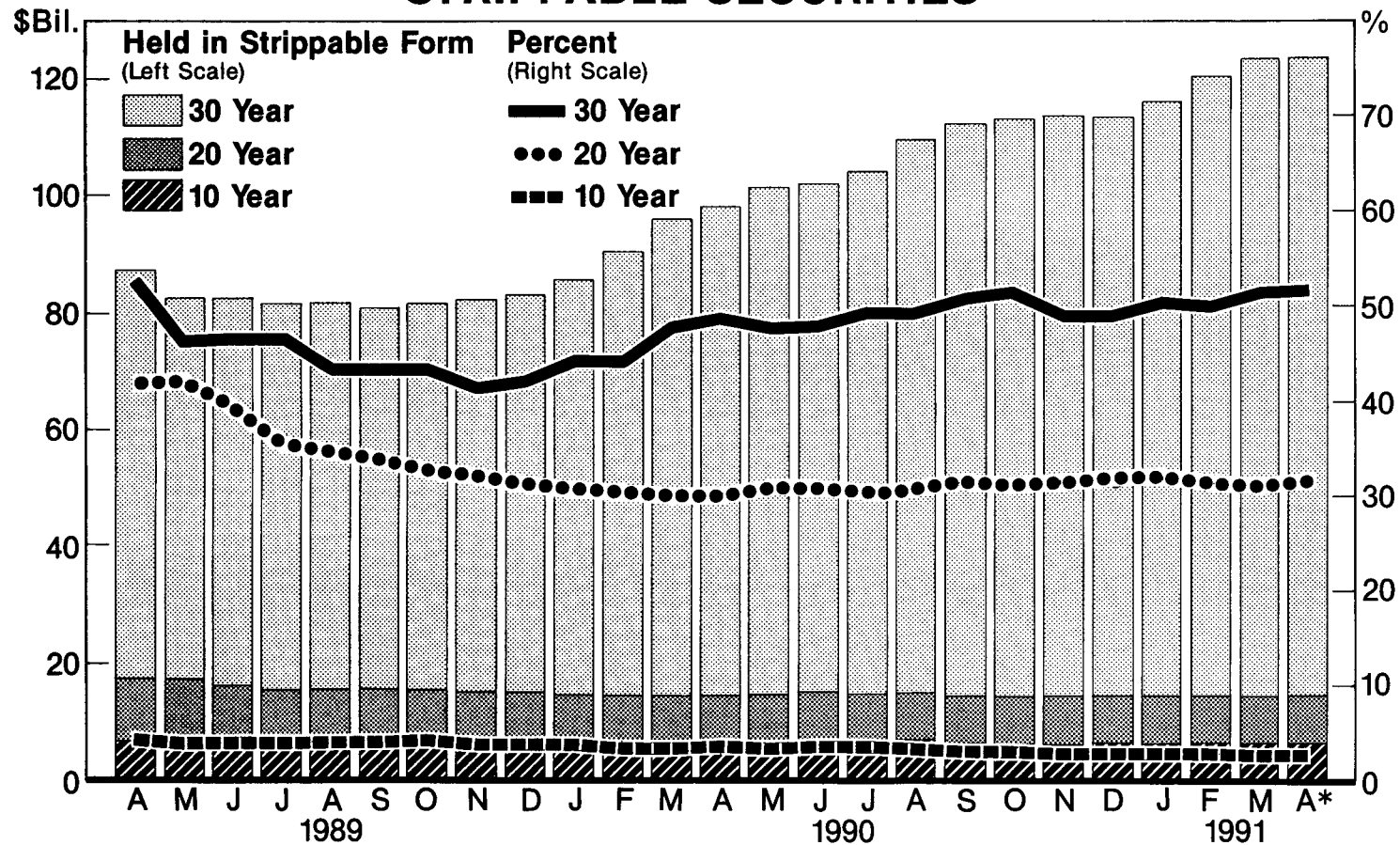
April 30, 1991-5

NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS ^{1/}



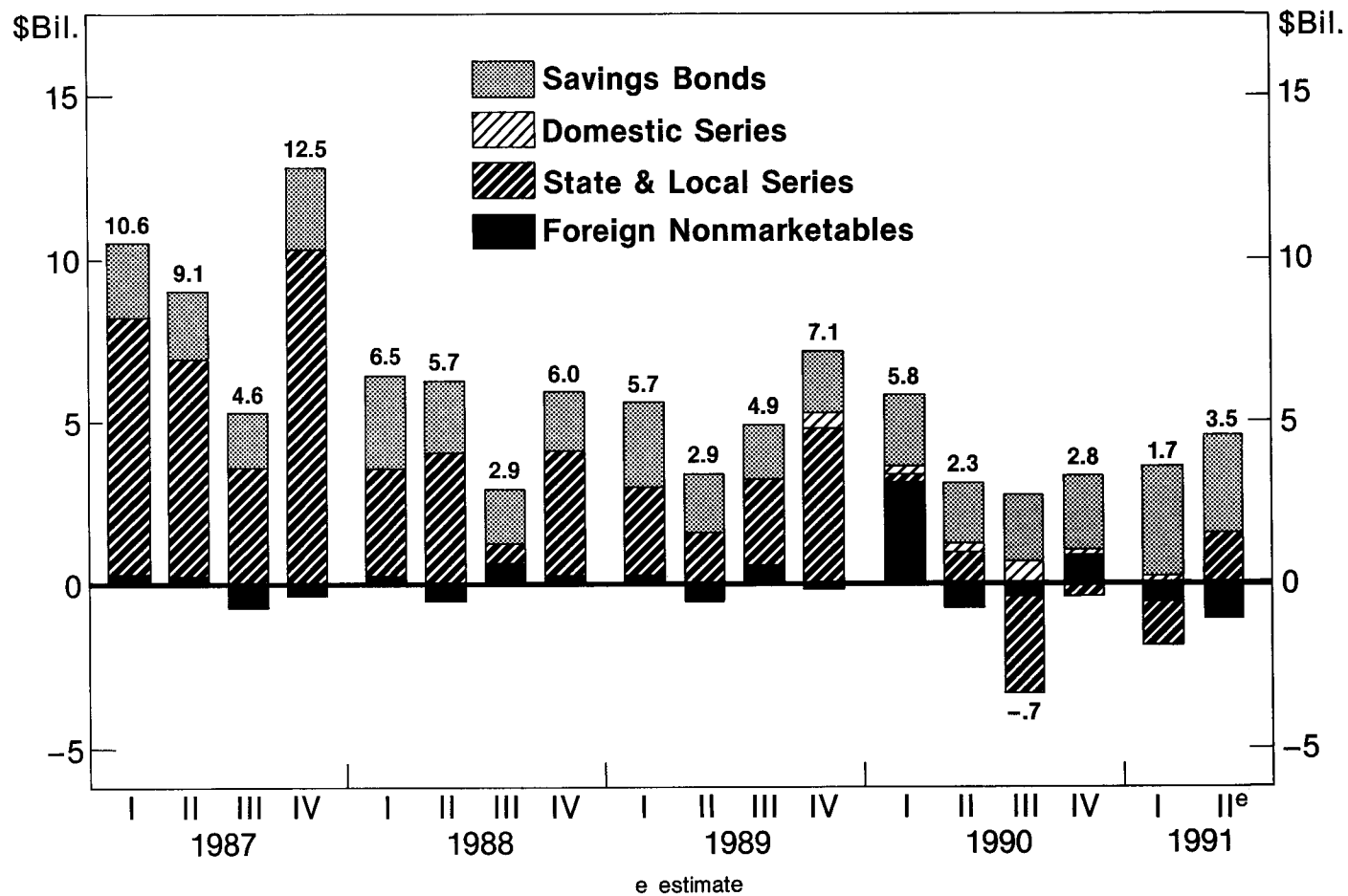
^{1/} Excludes noncompetitive tenders from foreign add-ons.

NET STRIPS AS A PERCENT OF PRIVATELY HELD STRIPPABLE SECURITIES

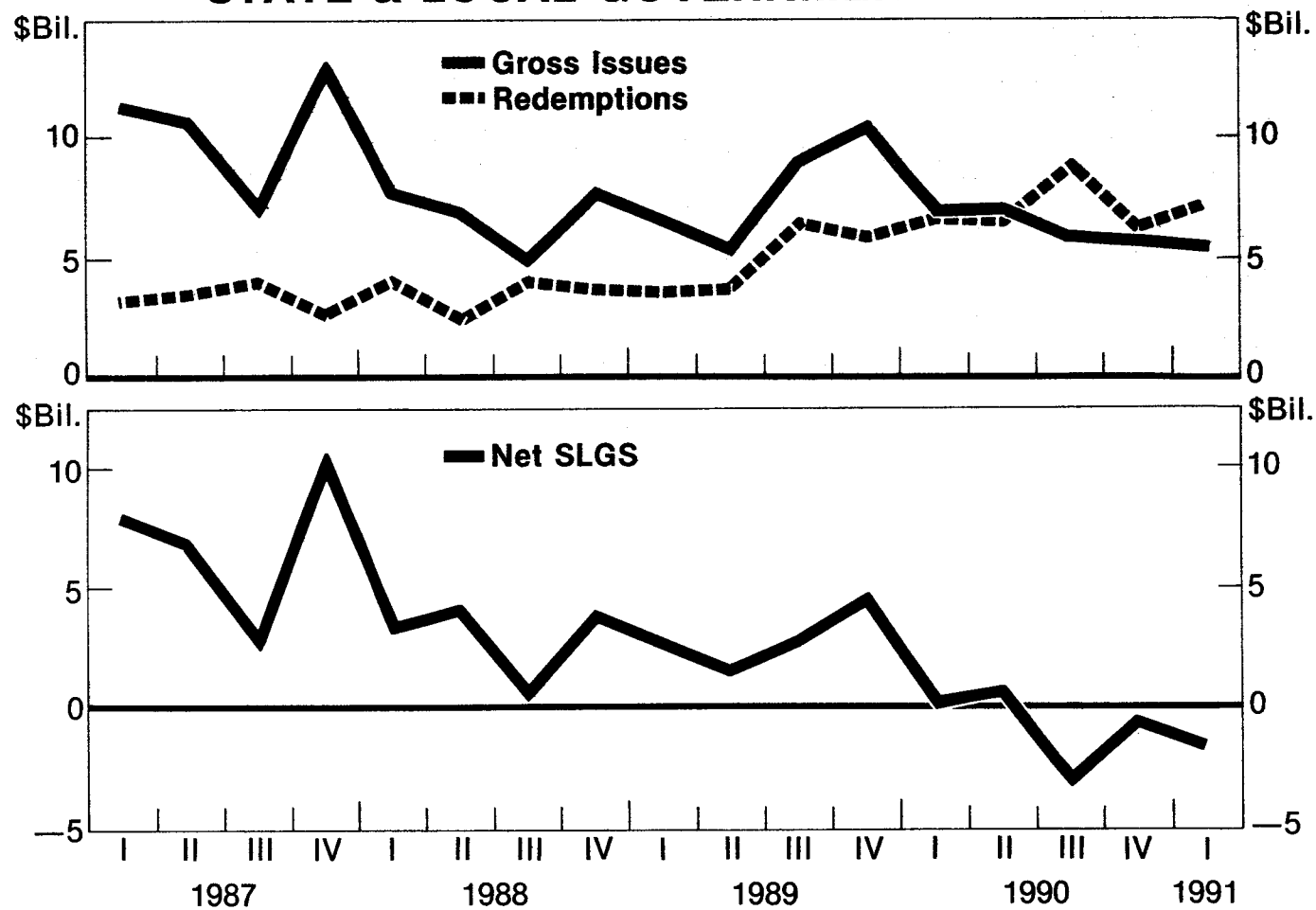


* Through April 19, 1991
 Note: Reconstitution began May 1, 1987

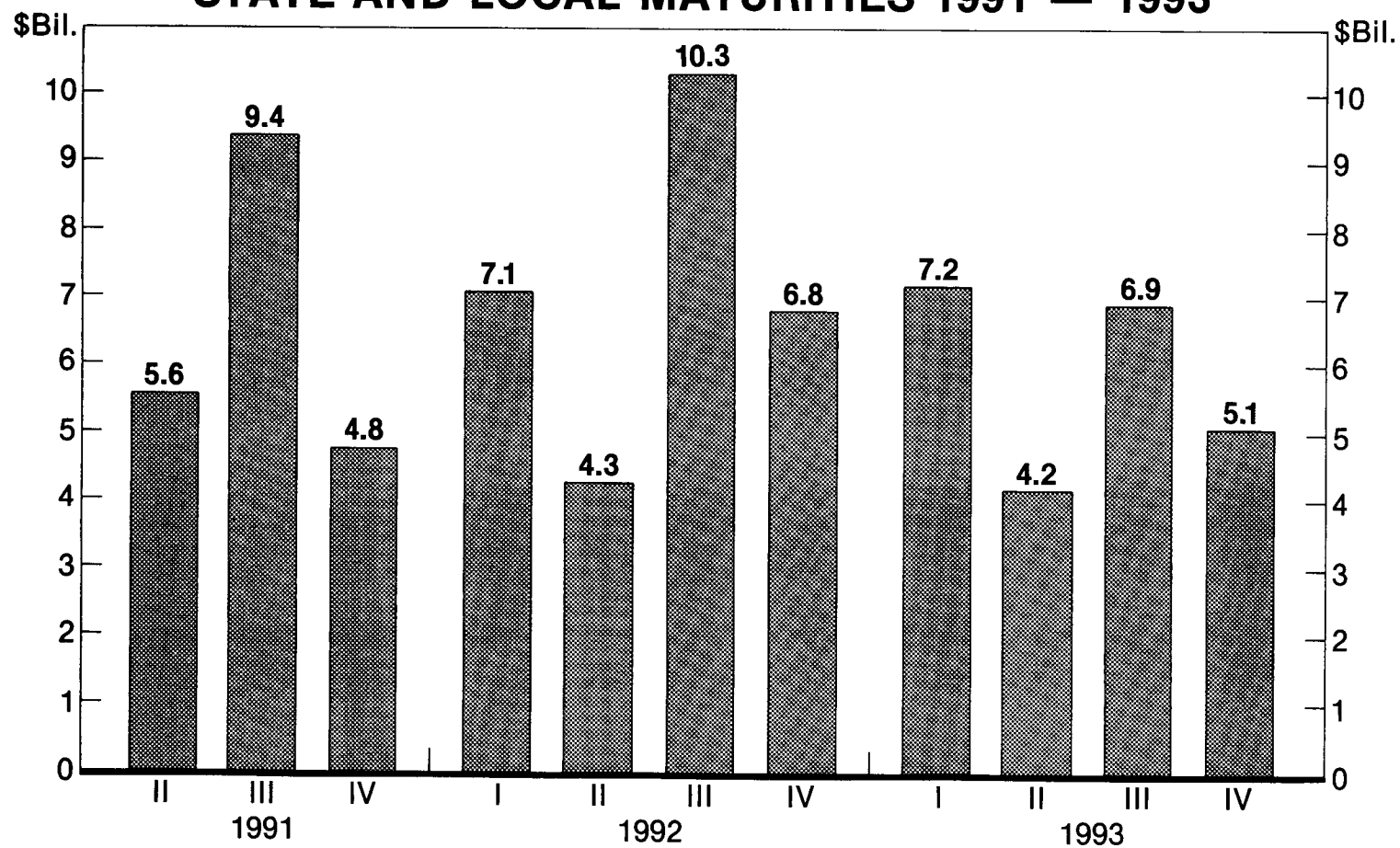
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES



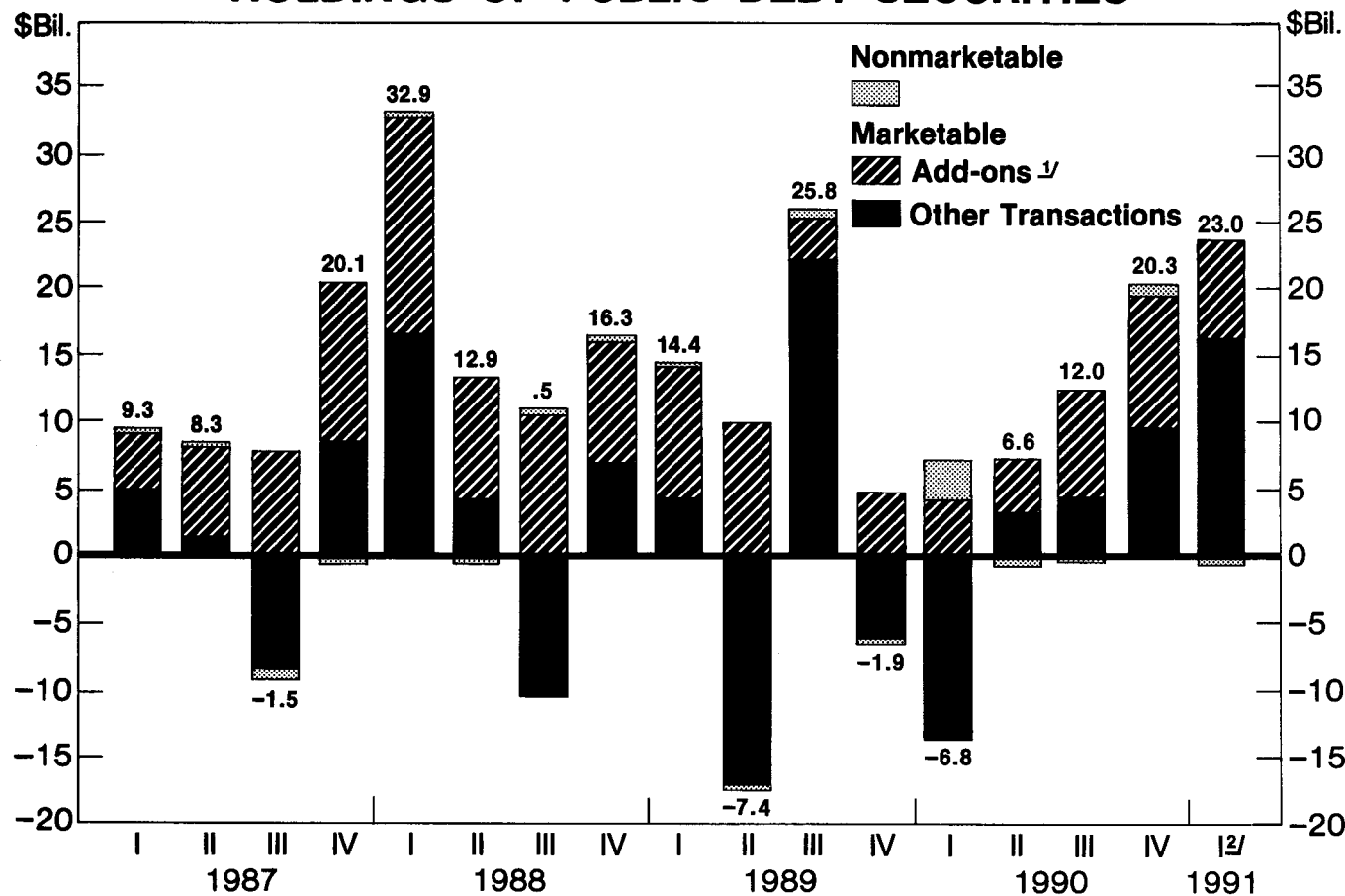
STATE & LOCAL GOVERNMENT SERIES



STATE AND LOCAL MATURITIES 1991 — 1993



QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

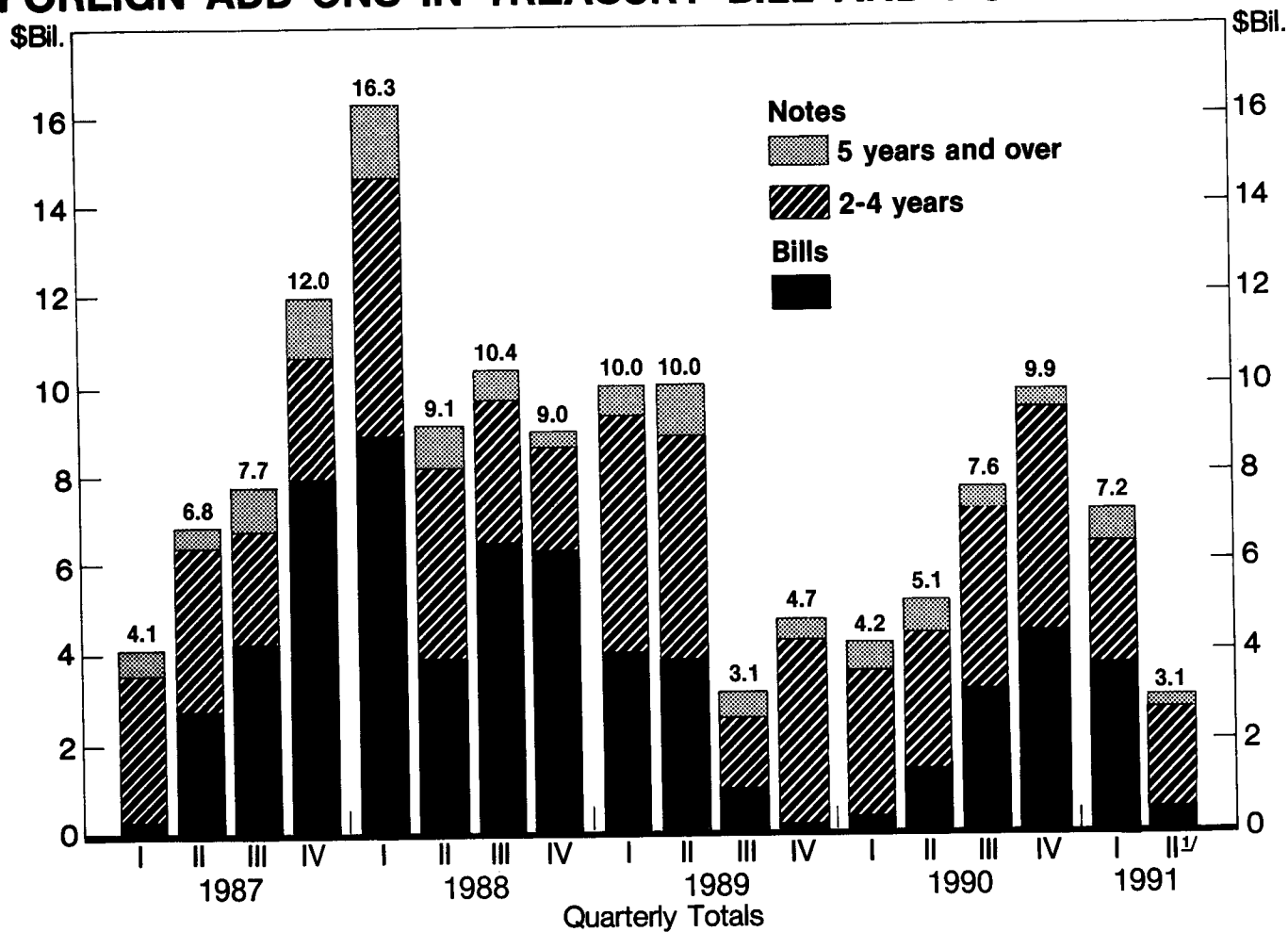


Department of the Treasury
Office of Market Finance

^{1/}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.
^{2/}Preliminary.

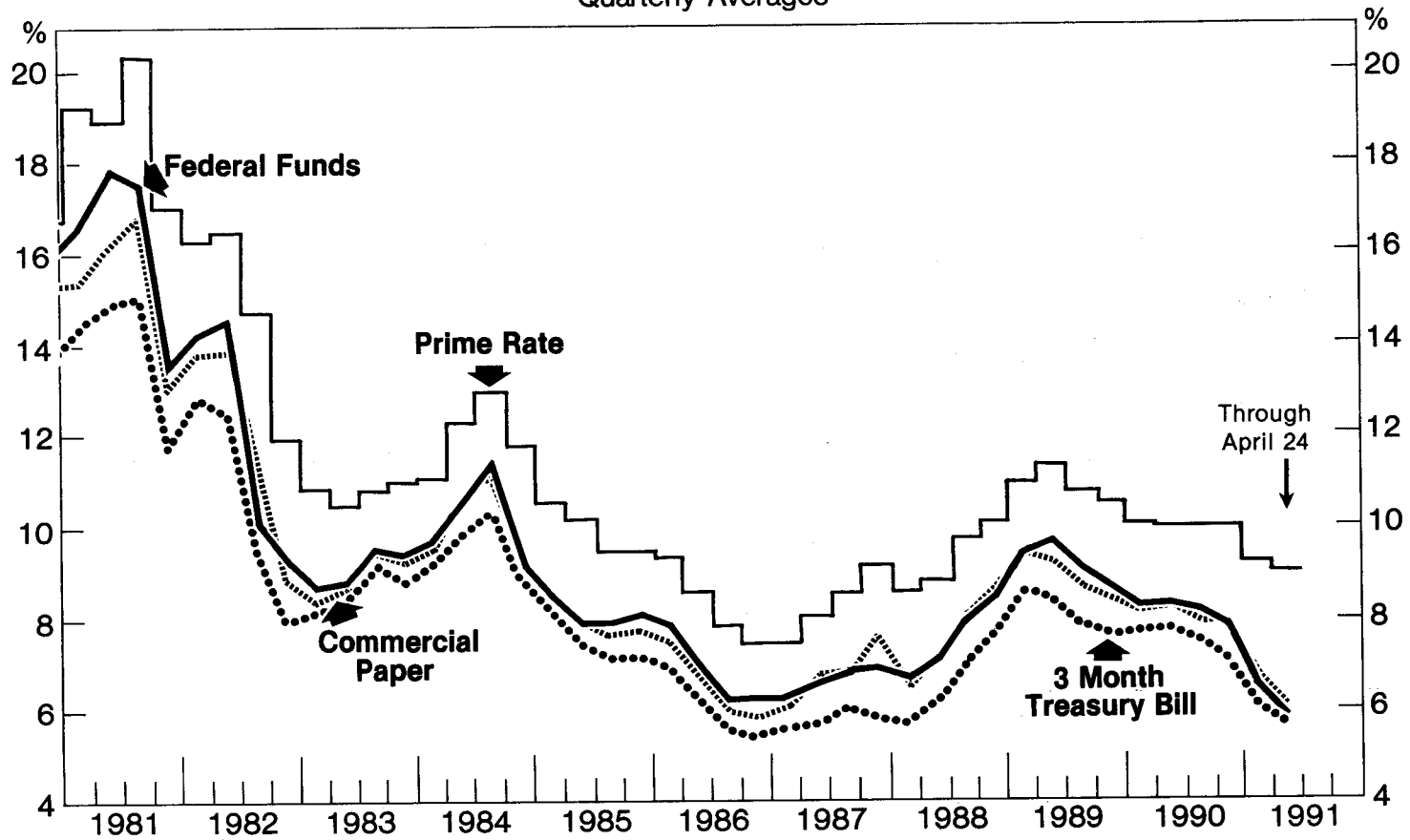
April 30, 1991-21

FOREIGN ADD-ONS IN TREASURY BILL AND NOTE AUCTIONS



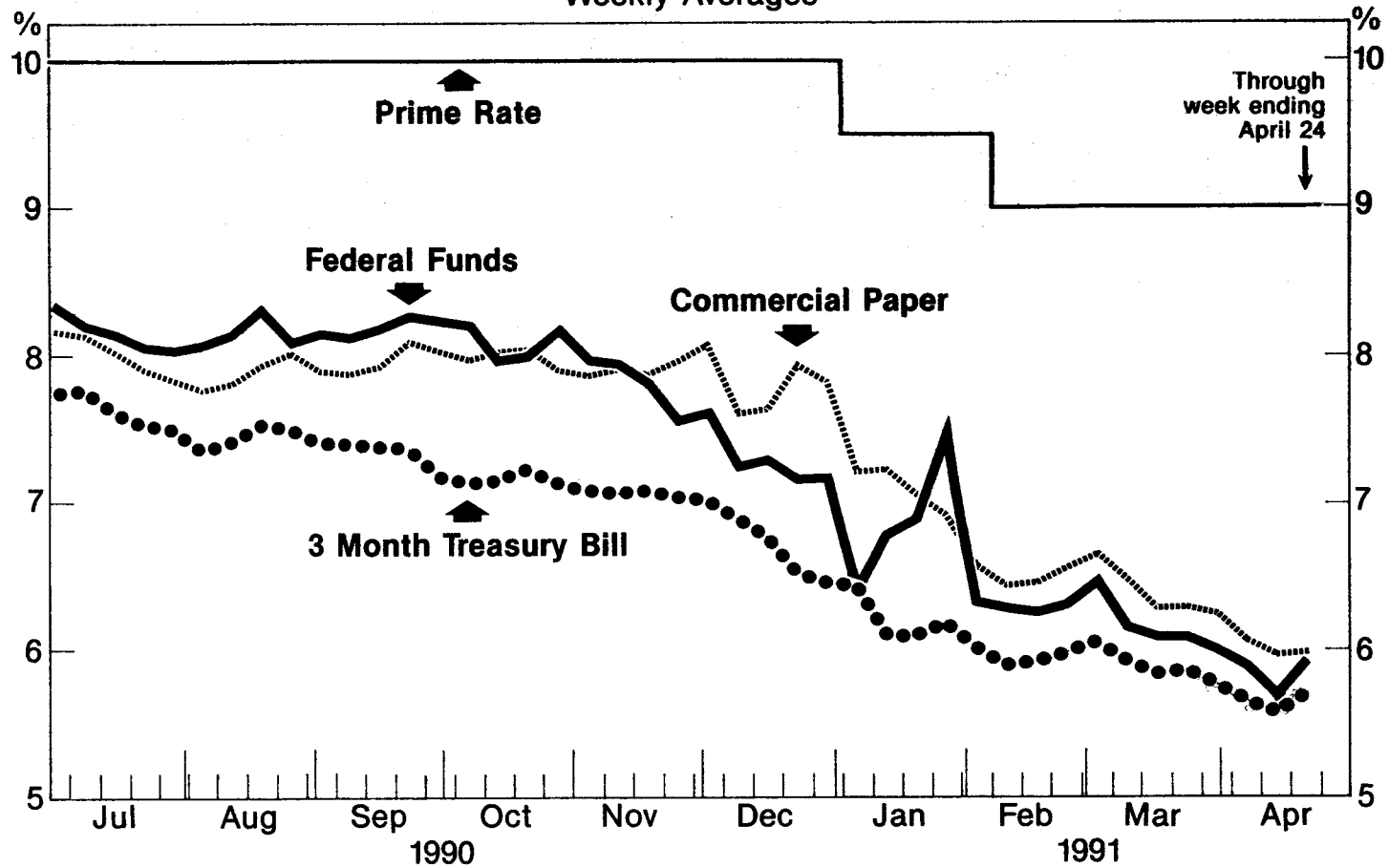
SHORT TERM INTEREST RATES

Quarterly Averages



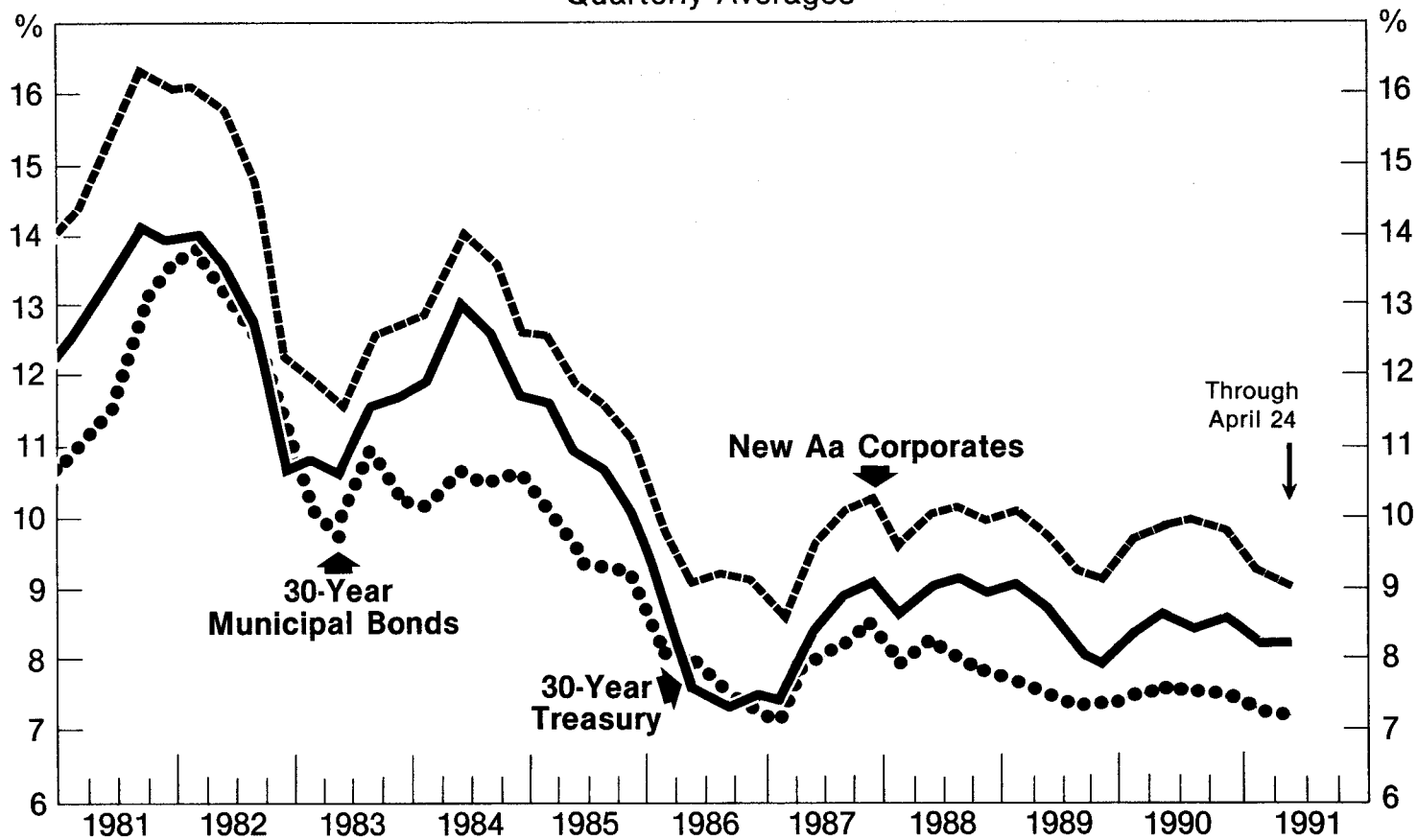
SHORT TERM INTEREST RATES

Weekly Averages



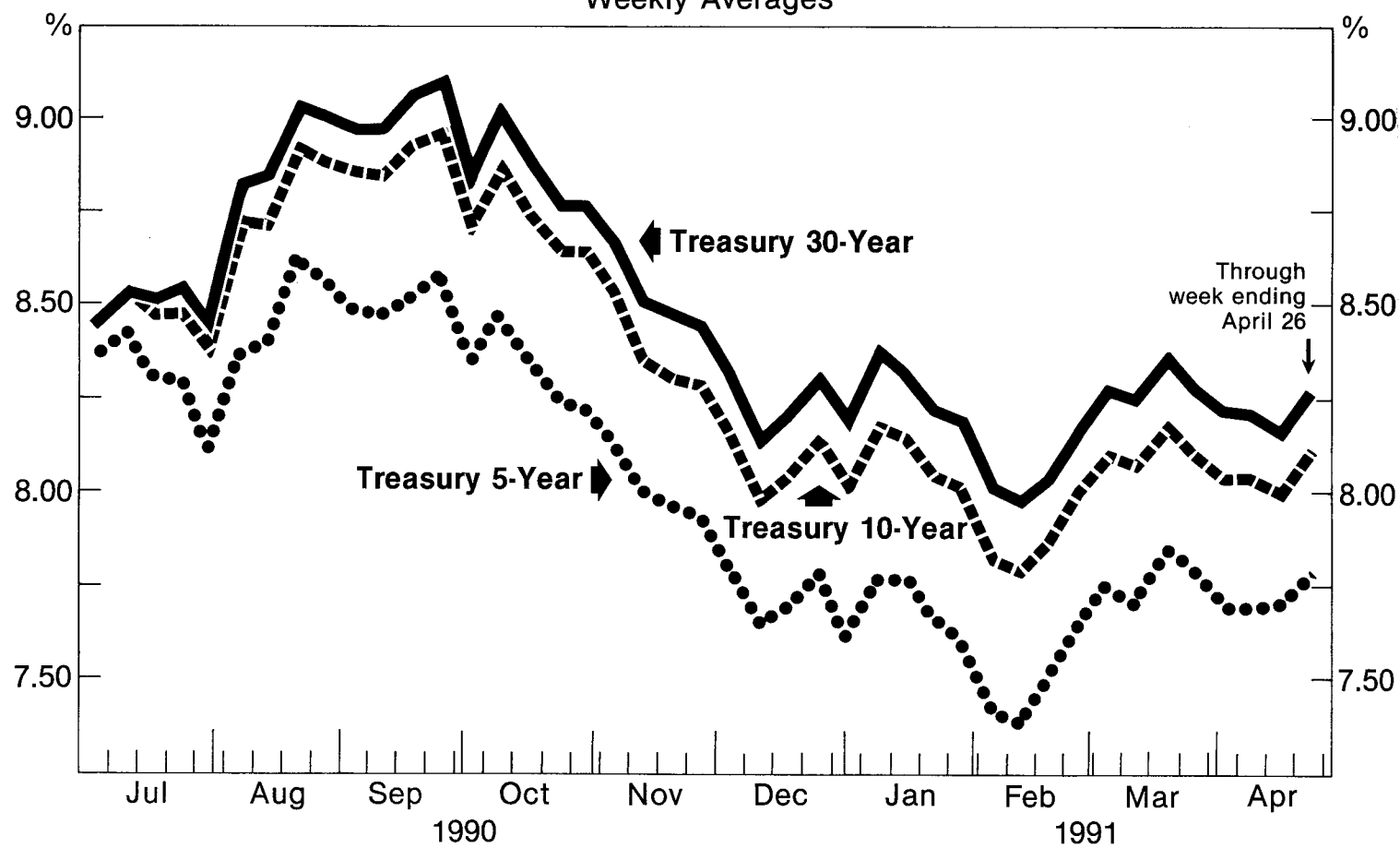
LONG TERM MARKET RATES

Quarterly Averages

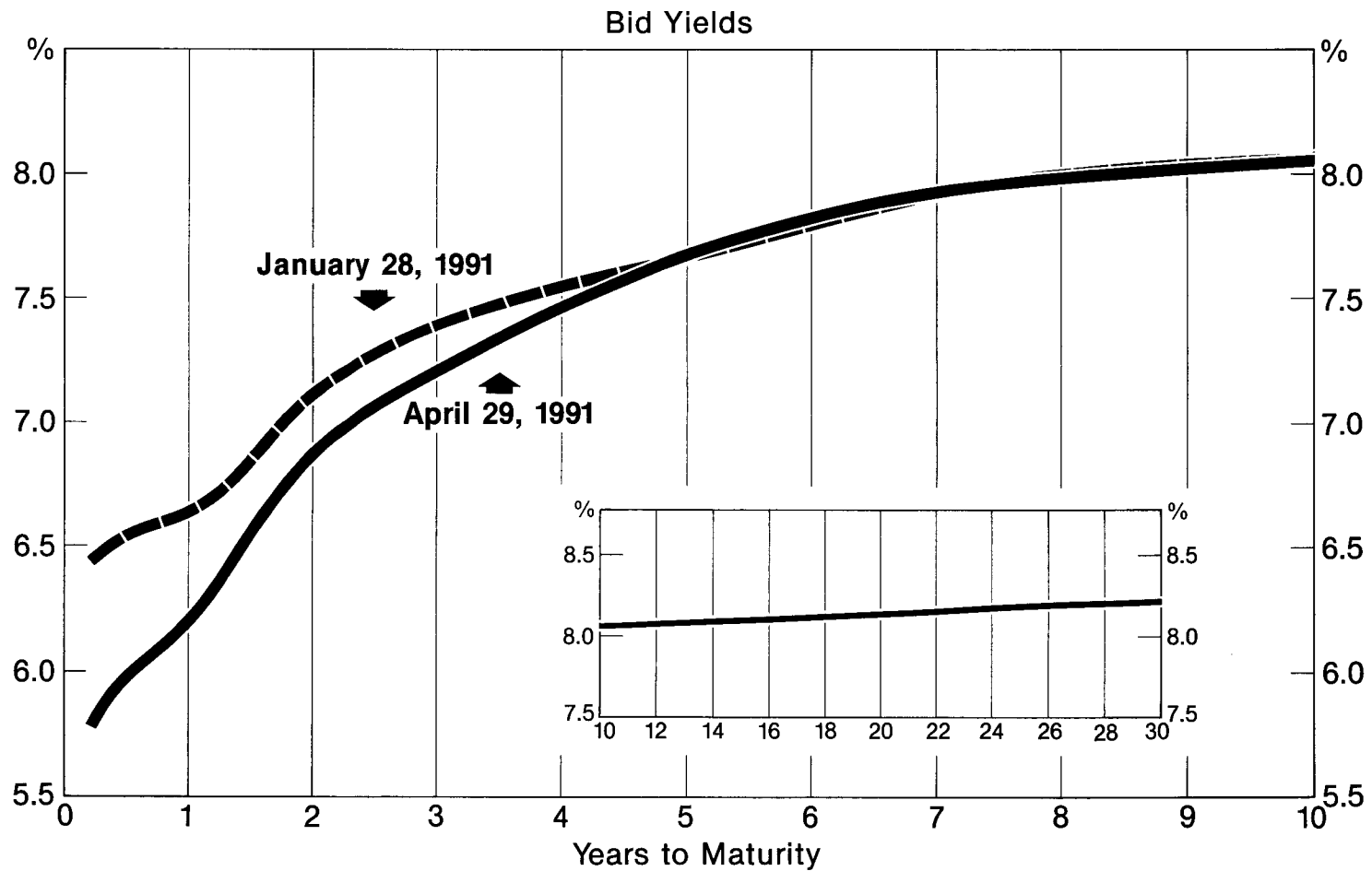


INTERMEDIATE AND LONG TERM TREASURY RATES

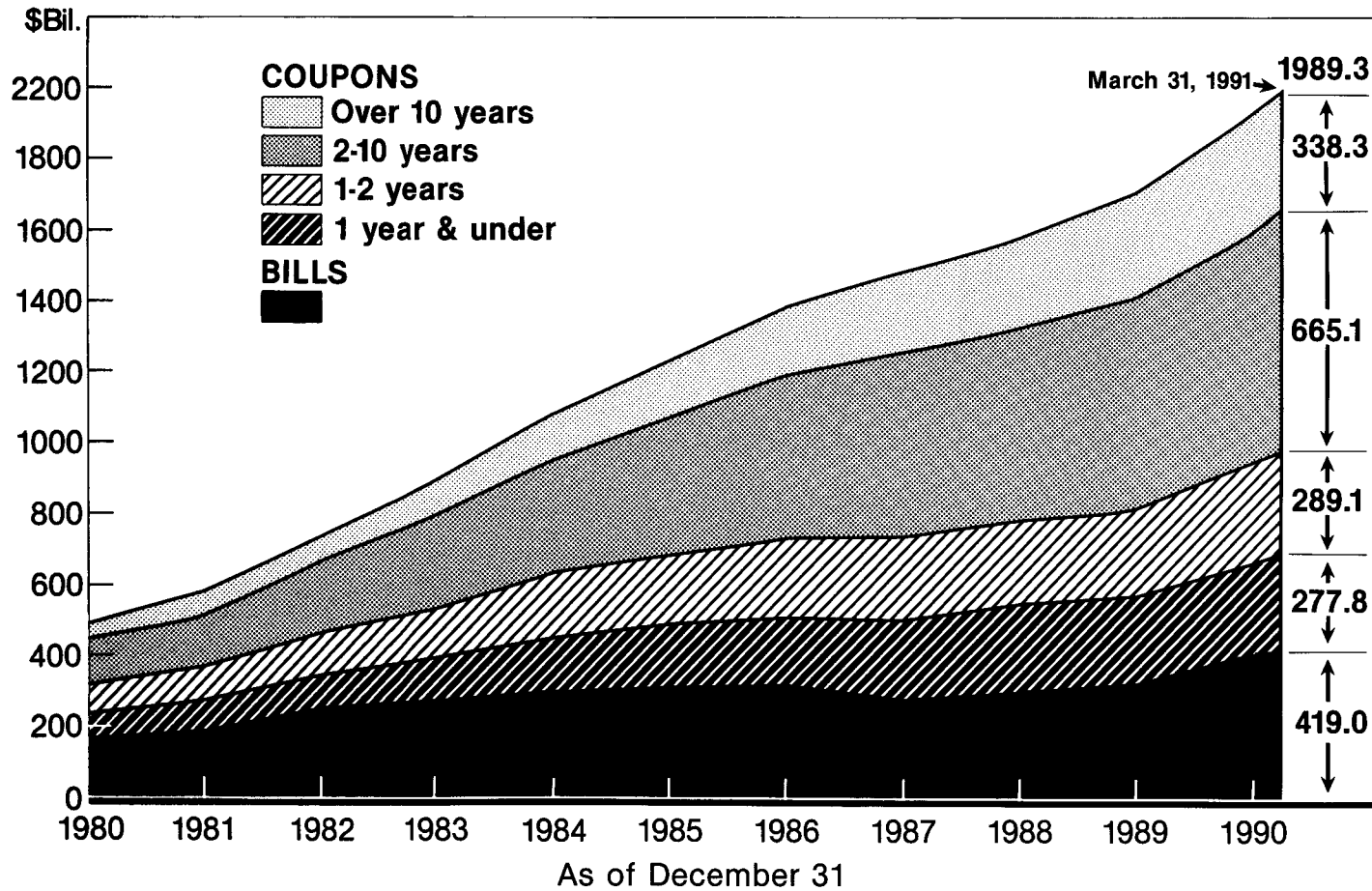
Weekly Averages



MARKET YIELDS ON GOVERNMENTS

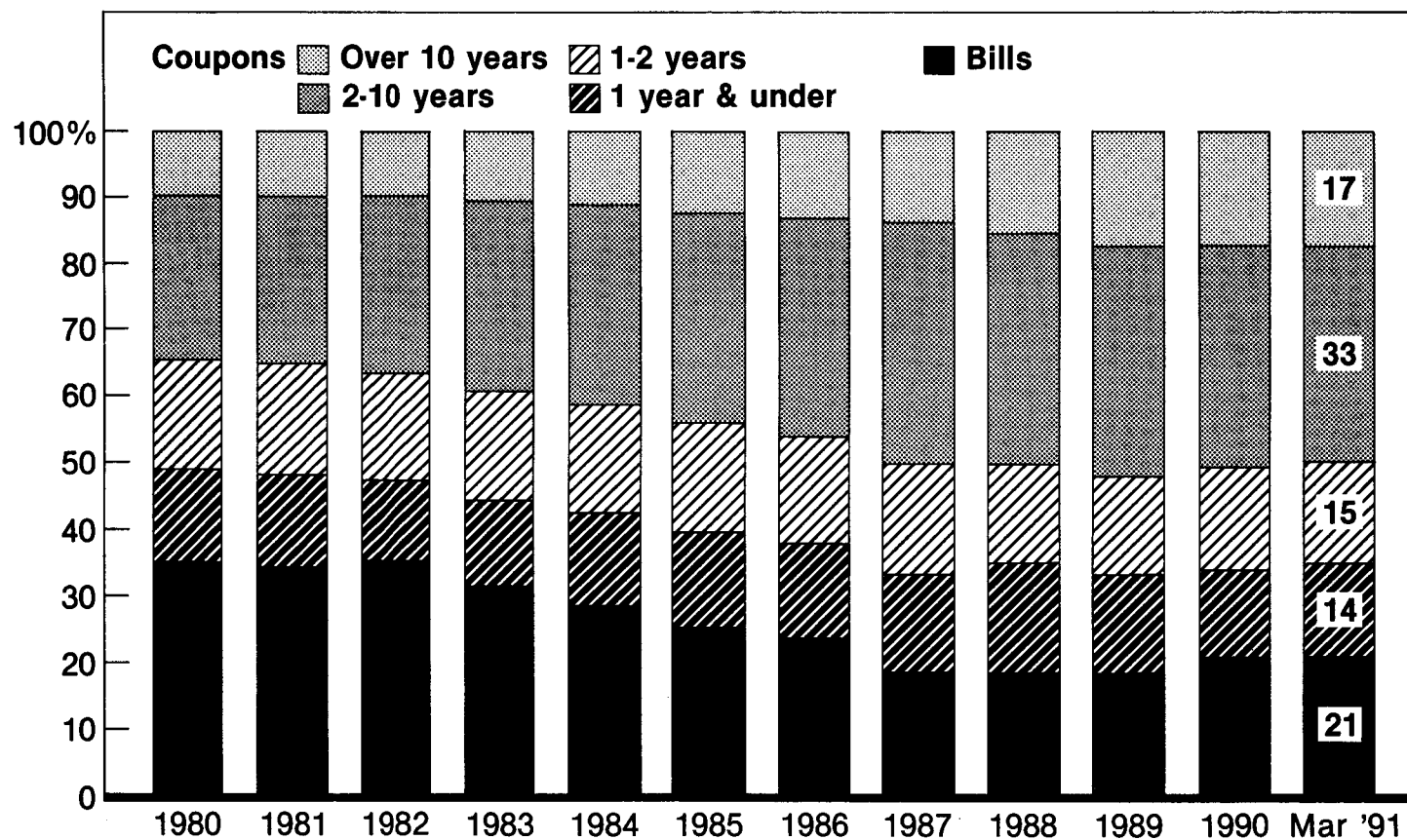


PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT

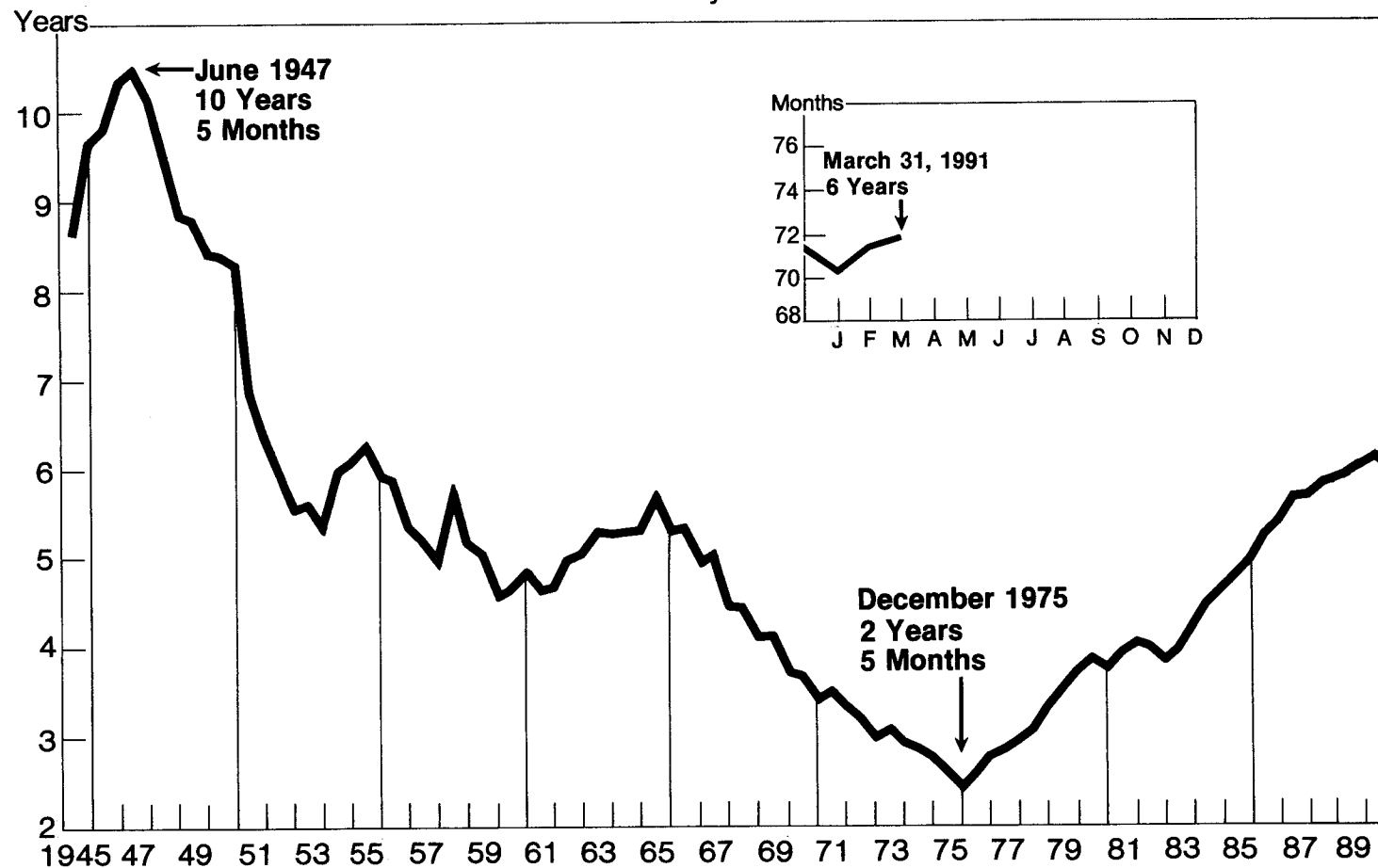
Percent Distribution by Maturity



As of December 31

AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held



MATURING COUPON ISSUES

May - September 1991

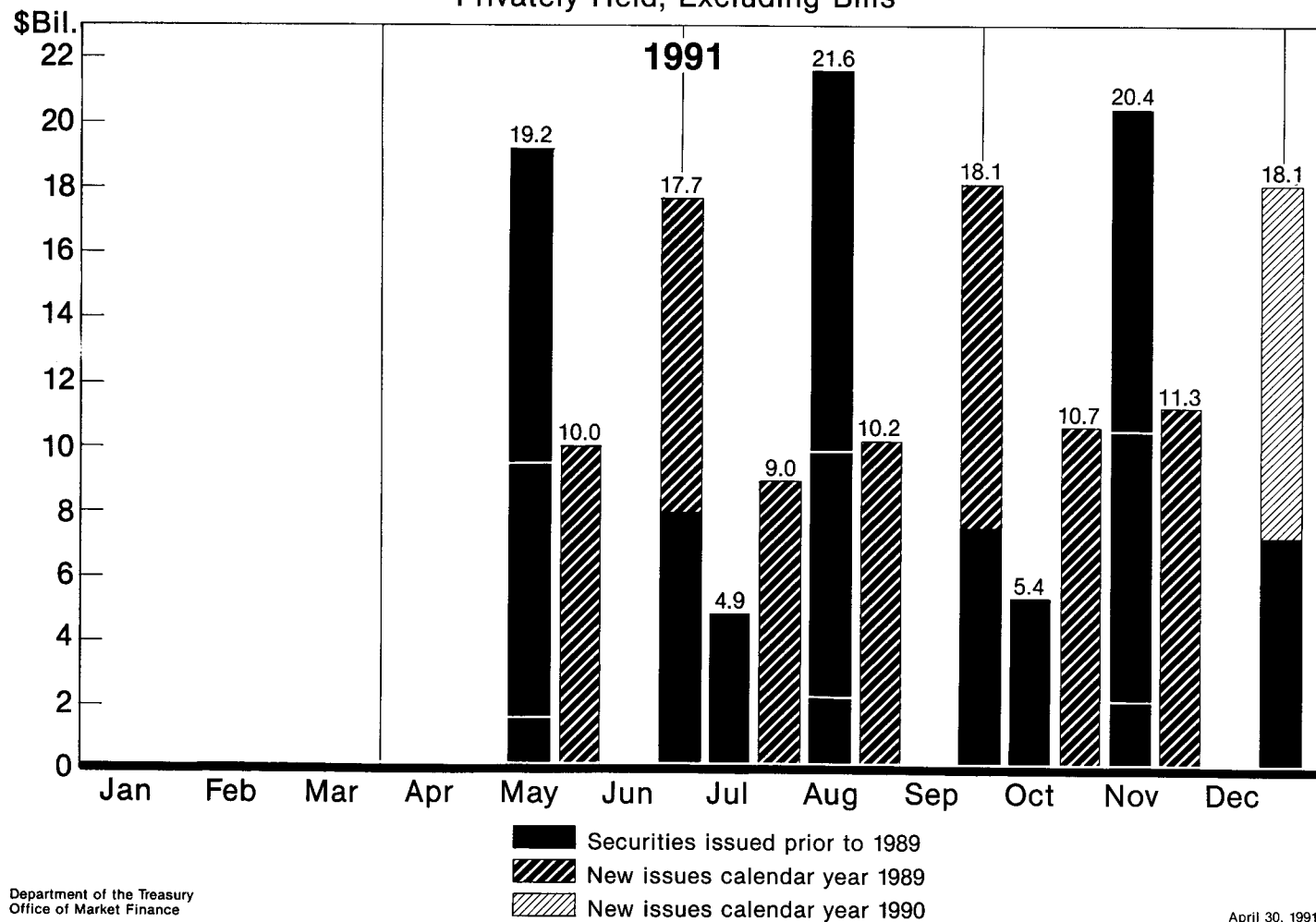
(In millions of dollars)

| Maturing Coupons | March 31, 1991 | | | |
|----------------------|----------------|---|----------------------|------------------------------------|
| | Total | Held by | | |
| | | Federal Reserve & Government Accounts | Private Investors | Foreign Investors ^{1/} |
| 14 1/2% Note 5/15/91 | 2,047 | 320 | 1,727 | 1 |
| 8 1/8% Note 5/15/91 | 20,591 | 3,142 | 17,449 | 1,323 |
| 8 3/4% Note 5/31/91 | 11,218 | 1,125 | 10,093 | 825 |
| 7 7/8% Note 6/30/91 | 8,368 | 480 | 7,888 | 1,446 |
| 8 1/4% Note 6/30/91 | 10,737 | 934 | 9,803 | 855 |
| 13 3/4% Note 7/15/91 | 5,461 | 534 | 4,927 | 191 |
| 7 3/4% Note 7/31/91 | 9,833 | 787 | 9,046 | 720 |
| 14 7/8% Note 8/15/91 | 2,812 | 558 | 2,254 | 261 |
| 7 1/2% Note 8/15/91 | 7,778 | 119 | 7,659 | 926 |
| 8 3/4% Note 8/15/91 | 13,490 | 1,766 | 11,724 | 907 |
| 8 1/4% Note 8/31/91 | 11,113 | 892 | 10,221 | 1,258 |
| 9 1/8% Note 9/30/91 | 7,919 | 460 | 7,459 | 486 |
| 8 3/8% Note 9/30/91 | 11,452 | 850 | 10,602 | 1,454 |
| Totals | 122,819 | 11,967 | 110,852 | 10,653 |

^{1/} F.R.B. custody accounts for foreign official institutions; included in Private Investors.

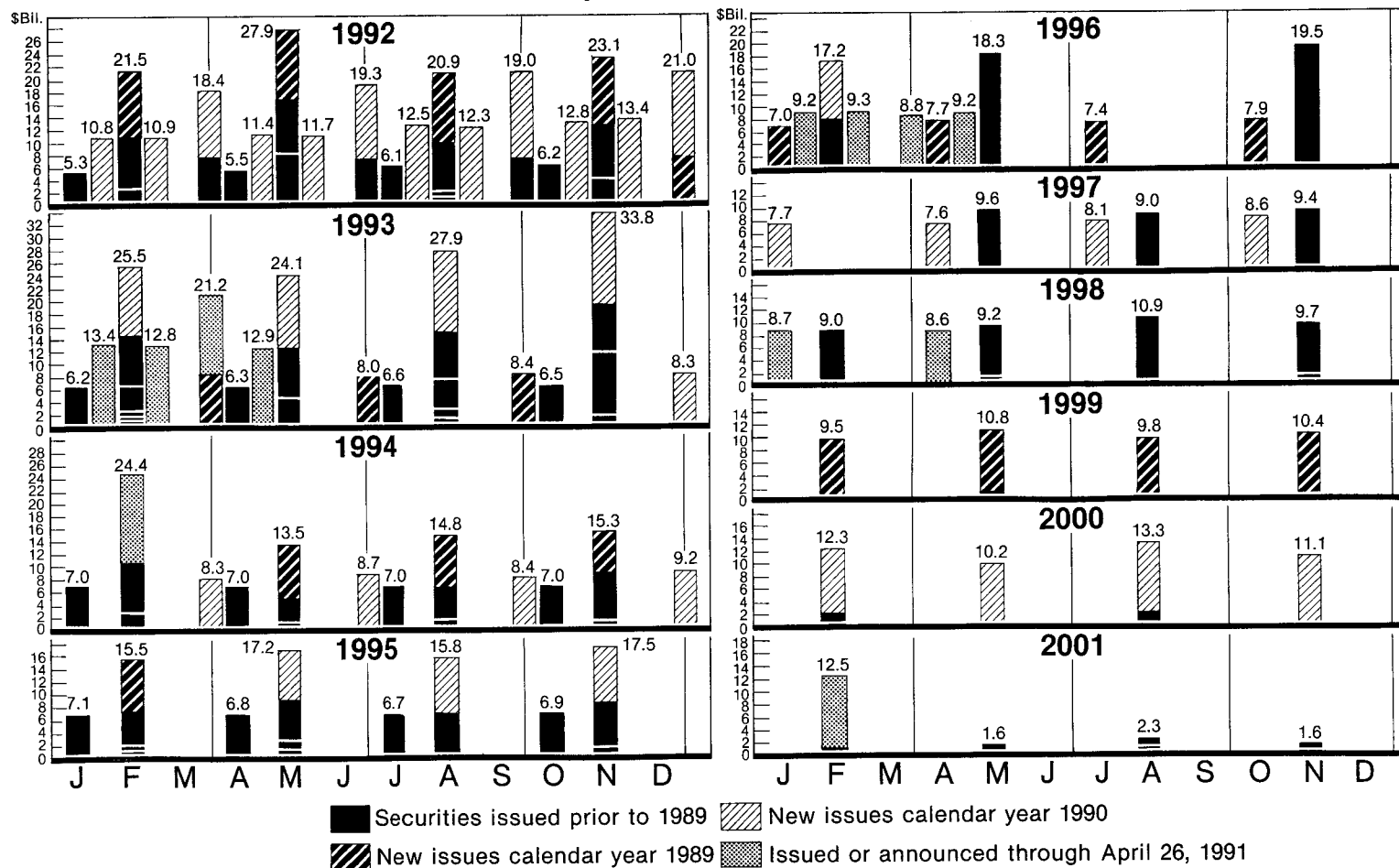
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



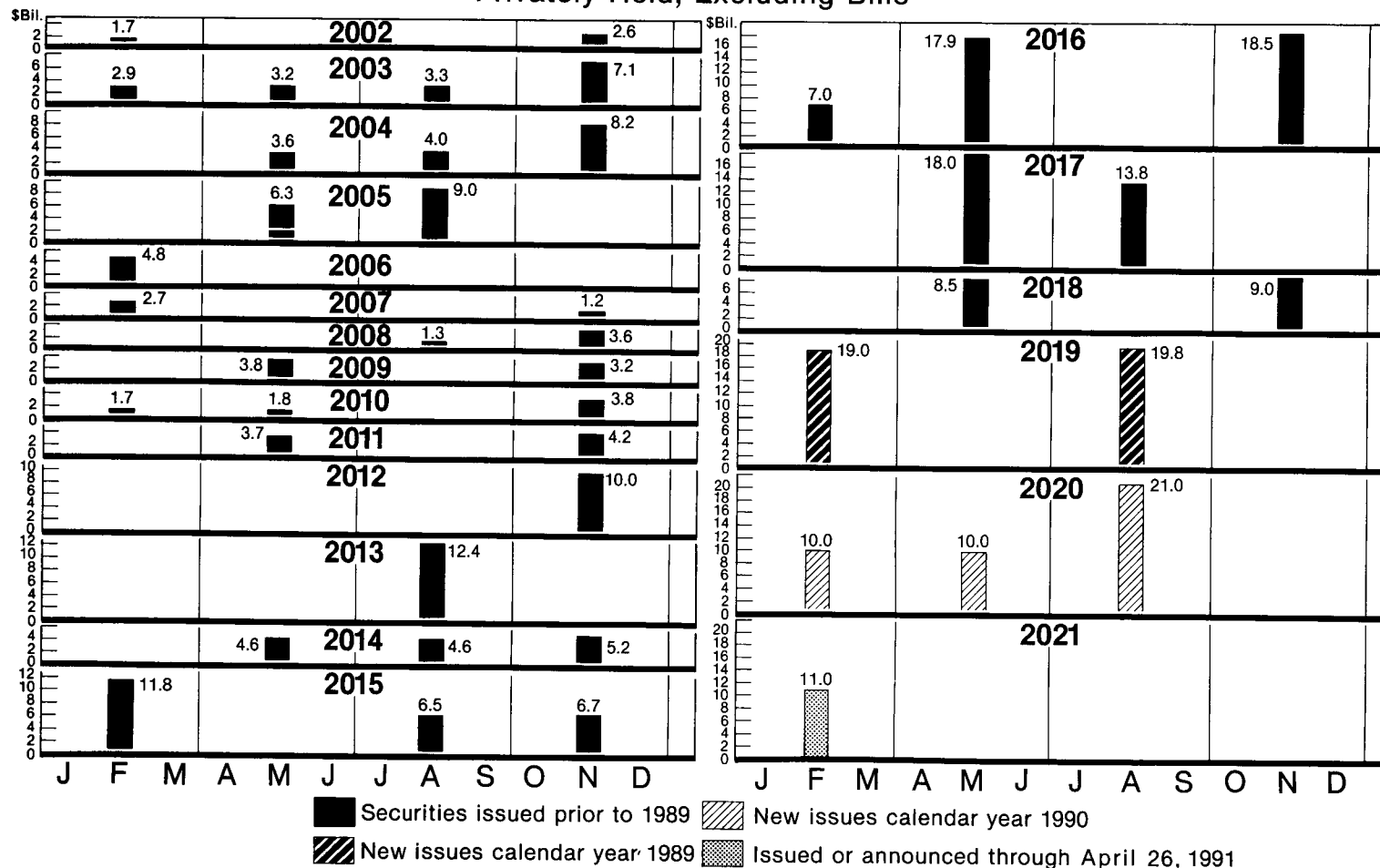
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



Department of the Treasury
Office of Market Finance

April 30, 1991-13

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1991^{1/}

| Monday | Tuesday | Wednesday | Thursday | Friday |
|---------------|--------------------------------------|---------------------------------------|--|---------------------------|
| | | 1 | 2 Auction 52 week ^{2/} | 3 |
| 6 | 7 Auction 3 year ^{3/} | 8 Auction 10 year ^{3/} | 9 Auction 30 year ^{3/} | 10 |
| 13 | 14 | 15 Announce 2 year 5 year | 16 | 17 |
| 20 | 21 | 22 Auction 2 year ^{4/} | 23 Auction 5 year ^{4/} | 24 Announce 52 week |
| 27 Holiday | 28 | 29 | 30 Auction 52 week ^{5/} | 31 |

^{1/} Does not include weekly bills

^{2/} For settlement May 9

^{3/} For settlement May 15

^{4/} For settlement May 31

^{5/} For settlement June 6

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JUNE 1991^{1/}

| Monday | Tuesday | Wednesday | Thursday | Friday |
|--------|---------------------------------------|---------------------------------------|--|---------------------------|
| 3 | 4 | 5 | 6 | 7 |
| 10 | 11 | 12 | 13 | 14 |
| 17 | 18 | 19 Announce 2 year 5 year | 20 | 21 Announce 52 week |
| 24 | 25 Auction 2 year ^{2/} | 26 Auction 5 year ^{2/} | 27 Auction 52 week ^{3/} | 28 |

^{1/} Does not include weekly bills

^{2/} For settlement July 1

^{3/} For settlement July 5

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JULY 1991^{1/}

| Monday | Tuesday | Wednesday | Thursday | Friday |
|--------|---------------------------------------|---------------------------------------|--|---------------------------|
| 1 | 2 | 3 Announce 7 year | 4 Holiday | 5 |
| 8 | 9 | 10 Auction 7 year ^{2/} | 11 | 12 |
| 15 | 16 | 17 Announce 2 year 5 year | 18 | 19 Announce 52 week |
| 22 | 23 Auction 2 year ^{3/} | 24 Auction 5 year ^{3/} | 25 Auction 52 week ^{4/} | 26 |
| 29 | 30 | 31 | | |

^{1/} Does not include weekly bills

^{2/} For settlement July 15

^{3/} For settlement July 31

^{4/} For settlement August 1