TREASURY FINANCING REQUIREMENTS
April - June 1993

"Uses" $Bil.

- Coupon Maturities $135 1/2
- Deficit \(1/4\) 
- Increase in Cash Balance $39

"Sources" $Bil.

- Coupon Refunding $77 3/4
- Savings Bonds
- Net Market Borrowing
- State and Local $53 1/2

\(1/4\) Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.
### TREASURY FINANCING REQUIREMENTS

**July - September 1993**

#### Uses

- **Coupon Maturities**: $163.75 billion
- **State and Local**: $4.0 billion
- **Deficit**

#### Sources

- **Coupon Refunding**: $81.5 billion
- **Savings Bonds**: $2.75 billion
- **Foreign Nonmarketables**: $1 billion
- **Net Market Borrowing**: $58.75 billion
- **Decrease in Cash Balance**: $20.5 billion

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

2/ Issued or announced through July 30, 1993.


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Department of the Treasury
Office of Market Finance
TREASURY OPERATING CASH BALANCE
Semi- Monthly

Without
New
Borrowing

Tax and Loan
Accounts Balance

Total Operating Balance

Federal Reserve Account

$Bil.

Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep

1992 1993

Assumes refunding of maturing issues.
13-WEEK BILL AWARDS TO PRIVATE INVESTORS, FEDERAL RESERVE SYSTEM, AND OFFICIAL FOREIGN CUSTODY ACCOUNTS
Quarterly Averages, 1989 through III-1993*

Department of the Treasury
Office of Market Finance

* Latest bill settled July 29, 1993
26-WEEK BILL AWARDS TO PRIVATE INVESTORS, FEDERAL RESERVE SYSTEM, AND OFFICIAL FOREIGN CUSTODY ACCOUNTS

Quarterly Averages, 1989 through III-1993*

Department of the Treasury
Office of Market Finance

* Latest bill settled July 29, 1993
52-WEEK BILL AWARDS TO PRIVATE INVESTORS, FEDERAL RESERVE SYSTEM, AND OFFICIAL FOREIGN CUSTODY ACCOUNTS

Quarterly Averages, 1989 through III-1993*

$Bil.

Private  Foreign Official  Federal Reserve System

Calendar Quarter


* Latest bill settled July 29, 1993

Department of the Treasury
Office of Market Finance

August 2, 1993-7
NET STRIPS
Privately Held, 1991-1993

<table>
<thead>
<tr>
<th>Years Remaining to Maturity</th>
<th>Strippable</th>
<th>Stripped</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 5 years</td>
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<td>5-10 years</td>
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<td>10-15 years</td>
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<td>15-20 years</td>
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<td>20-25 years</td>
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<tr>
<td>25-30 years</td>
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</tbody>
</table>

As of July 31, 1991: $500.6 billion, $130.0 billion
As of July 31, 1992: $589.5 billion, $146.8 billion
As of July 23, 1993: $657.1 billion, $196.1 billion
NET STRIPS AS A PERCENT OF PRIVATELY HELD STRIPPABLE SECURITIES

Held in STRIPS Form
(Left Scale)
- 30 Year
- 20 Year
- 10 Year

Percent
(Right Scale)
- 30 Year
- 20 Year
- 10 Year

*Through July 23, 1993

Department of the Treasury
Office of Market Finance

August 2, 1993-13
NET NEW CASH FROM NONCOMPETITIVE TENDERS IN WEEKLY BILL AUCTIONS

$Mil.

Discount Rate %

Net New Cash (left scale)  
Discount Rate (right scale)

26 week 
13 week

1/ Excludes noncompetitive tenders from foreign official accounts and the Federal Reserve account.

p Preliminary

Department of the Treasury
Office of Market Finance

August 2, 1993-14
NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS

$Bil.

- 7 Year
- 2 & 5 Year
- 3, 10 & 30 Year

1/ Excludes foreign add-ons from noncompetitive tenders.

Treasury increased the maximum noncompetitive award to any noncompetitive bidder to $5 million effective November 5, 1991.

Effective February 11, 1992 a noncompetitive bidder may not hold a position in WI trading, futures, or forward contracts, nor submit both competitive and noncompetitive bids for its own account.

Department of the Treasury
Office of Market Finance

August 2, 1993-15
SALES OF UNITED STATES SAVINGS BONDS
1980 - 1993

$Bil.

End of Quarter

Total Sales
Payroll Sales

Department of the Treasury
Office of Market Finance

August 2, 1993-17
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

1/ Auction awards to foreign custody purchasers netted against holdings of maturing securities.
2/ Preliminary

Department of the Treasury
Office of Market Finance
August 2, 1993-16
NET AWARDS TO FOREIGN OFFICIAL ACCOUNTS

1/ Noncompetitive awards to foreign official accounts held in custody at the Federal Reserve in excess of foreign custody account holdings of maturing securities.

2/ 4 year notes not issued after December 31, 1990.

SHORT TERM INTEREST RATES
Quarterly Averages

Department of the Treasury
Office of Market Finance

August 2, 1993
LONG TERM MARKET RATES
Quarterly Averages

Department of the Treasury
Office of Market Finance

August 2, 1993-25
INTERMEDIATE TERM INTEREST RATES
Weekly Averages*

FNMA 7% Pass-Through
AA 10-Year Industrial
Treasury 10-Year
Treasury 5-Year

* Salomon 10-yr. AA Industrial is a Thursday rate. All rates are offer side.

Department of the Treasury
Office of Market Finance

August 2, 1993-26
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
Percent Distribution By Maturity

As of December 31

Department of the Treasury
Office of Market Finance

August 2, 1993-2
# MATURING COUPON ISSUES

**August - December 1993**

(in millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>June 30, 1993</th>
<th>Held by</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign 1/</th>
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</thead>
<tbody>
<tr>
<td>11 7/8% Note 08/15/93</td>
<td>6,593</td>
<td>1,606</td>
<td>4,987</td>
<td>313</td>
<td></td>
</tr>
<tr>
<td>8 3/4% Note 08/15/93</td>
<td>7,370</td>
<td>68</td>
<td>7,302</td>
<td>1,407</td>
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<td>8 % Note 08/15/93</td>
<td>15,499</td>
<td>2,686</td>
<td>12,813</td>
<td>2,665</td>
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<tr>
<td>8 5/8% Bond 08/15/93</td>
<td>1,768</td>
<td>164</td>
<td>1,604</td>
<td>50</td>
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<tr>
<td>6 3/8% Note 08/31/93</td>
<td>14,087</td>
<td>967</td>
<td>13,120</td>
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<tr>
<td>8 1/4% Note 09/30/93</td>
<td>8,745</td>
<td>341</td>
<td>8,404</td>
<td>1,225</td>
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<td>6 1/8% Note 09/30/93</td>
<td>15,373</td>
<td>1,521</td>
<td>13,852</td>
<td>1,755</td>
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<tr>
<td>7 1/8% Note 10/15/93</td>
<td>7,013</td>
<td>468</td>
<td>6,545</td>
<td>558</td>
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<tr>
<td>6 % Note 10/31/93</td>
<td>15,716</td>
<td>1,567</td>
<td>14,149</td>
<td>2,857</td>
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<td>11 3/4% Note 11/15/93</td>
<td>12,478</td>
<td>2,223</td>
<td>10,255</td>
<td>1,996</td>
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<tr>
<td>9 % Note 11/15/93</td>
<td>7,518</td>
<td>272</td>
<td>7,246</td>
<td>1,354</td>
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<td>7 3/4% Note 11/15/93</td>
<td>17,211</td>
<td>3,776</td>
<td>13,435</td>
<td>2,271</td>
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<td>8 5/8% Bond 11/15/93</td>
<td>1,509</td>
<td>224</td>
<td>1,285</td>
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<td>5 1/2% Note 11/30/93</td>
<td>15,628</td>
<td>1,146</td>
<td>14,482</td>
<td>1,906</td>
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<td>7 5/8% Note 12/31/93</td>
<td>8,974</td>
<td>778</td>
<td>8,196</td>
<td>673</td>
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<td>5 % Note 12/31/93</td>
<td>16,539</td>
<td>2,133</td>
<td>14,406</td>
<td>1,534</td>
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</tbody>
</table>

| Totals | 172,021 | 19,940 | 152,081 | 21,692 |

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

Department of the Treasury
Office of Market Finance

August 2, 1993-11
TREASURY MARKETABLE MATURITIES
Privately held, Excluding Bills

Legend:
- Black: Securities issued prior to 1991
- Light Gray: New issues calendar year 1992
- Dark Gray: New issues calendar year 1991
- Gray: Issued or announced through July 30, 1993
TREASURY MARKETABLE MATUREILITIES
Privately held, Excluding Bills

<table>
<thead>
<tr>
<th>Year</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
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<td>24.7</td>
<td>3.1</td>
<td>3.6</td>
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<td>2.7</td>
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<tr>
<td>Feb</td>
<td></td>
<td></td>
<td>11.0</td>
<td>4.0</td>
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<tr>
<td>Mar</td>
<td></td>
<td></td>
<td></td>
<td>8.8</td>
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<td>Jun</td>
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<td>Jul</td>
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<td>Sep</td>
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<td>Dec</td>
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<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
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<td>3.8</td>
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<td>Mar</td>
<td>3.1</td>
<td>1.7</td>
<td>1.8</td>
<td>3.6</td>
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<tr>
<td>Apr</td>
<td>3.3</td>
<td>1.7</td>
<td>1.8</td>
<td>3.6</td>
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<tr>
<td>May</td>
<td>7.1</td>
<td>1.7</td>
<td>1.8</td>
<td>3.6</td>
</tr>
<tr>
<td>Jun</td>
<td>2.5</td>
<td>1.7</td>
<td>1.8</td>
<td>3.6</td>
</tr>
</tbody>
</table>

Department of the Treasury
Office of Market Finance

August 2, 1993-9
## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN AUGUST 1993

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
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<tr>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>Auction 3 year(^2/)</td>
<td>Auction 10 year(^2/)</td>
<td>Auction 30 year(^2/)</td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 2 year 5 year</td>
<td>Auction 52 week(^3/)</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>Auction 2 year(^4/)</td>
<td>Auction 5 year(^4/)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>31</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(^1/\) Does not include weekly bills  
\(^2/\) For settlement August 16  
\(^3/\) For settlement August 26  
\(^4/\) For settlement August 31  

August 3, 1993
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
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<td>3</td>
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<tr>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td></td>
<td></td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 2 year 5 year</td>
<td>Auction 52 week 2/</td>
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<tr>
<td>20</td>
<td>21</td>
<td>22</td>
<td>23</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td>Auction 2 year 3/</td>
<td>Auction 5 year 3/</td>
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</tr>
<tr>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
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</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement September 23
3/ For settlement September 30

Department of the Treasury
Office of Market Finance

August 3, 1993
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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</tr>
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<td>Announce 52 week²/</td>
</tr>
<tr>
<td>11</td>
<td>Holiday</td>
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<td>14</td>
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<td>Auction 52 week²/</td>
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<td>19</td>
<td>20</td>
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<tr>
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<td>27</td>
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<td>Auction 2 year³/</td>
<td>Auction 5 year³/</td>
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</tr>
</tbody>
</table>

¹/ Does not include weekly bills
²/ For settlement October 21
³/ For settlement November 1