TREASURY FINANCING REQUIREMENTS
October - December 1992

Uses
- Coupon Maturities: 76
- State and Local: 4
- Deficit: 108½

Sources
- Coupon Refunding: 76
- Savings Bonds: 7
- Net Market Borrowing: 76¾
- Decrease in Cash Balance: 28¾

Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
January - March 1993

Uses

- Coupon Maturities: 78 1/2
- State and Local: 4
- Foreign Nonmarketables: 3/4
- Deficit: 79 3/4

Sources

- Coupon Refunding: 78 1/2
- Savings Bonds: 7 1/2
- Net Market Borrowing: 67
- To be done: 58 1/4
- Decrease in Cash Balance: 8 3/4

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

Issued or announced through January 29, 1993.
Assumes a $20 billion cash balance March 31, 1993.
TREASURY OPERATING CASH BALANCE

Semi-Monthly

Total Operating Balance
Tax and Loan Accounts Balance
Federal Reserve Account

Without New Borrowing

Assumes refunding of maturing issues.

Department of the Treasury
Office of Market Finance

February 1, 1993-20
TREASURY NET MARKET BORROWING

<table>
<thead>
<tr>
<th>Year</th>
<th>I</th>
<th>II</th>
<th>III</th>
<th>IV</th>
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<tr>
<td>1989</td>
<td>32.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1990</td>
<td>53.5</td>
<td>52.8</td>
<td>51.1</td>
<td>-</td>
</tr>
<tr>
<td>1991</td>
<td>64.6</td>
<td>52.8</td>
<td>38.6</td>
<td>103.5</td>
</tr>
<tr>
<td>1992</td>
<td>81.0</td>
<td>80.6</td>
<td>72.4</td>
<td>76.7</td>
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<tr>
<td>1993</td>
<td>52.8</td>
<td>20</td>
<td>40</td>
<td>67</td>
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</table>

Coupons
- Over 10 yrs.
- 2-10 yrs.

Bills

Excludes Federal Reserve and Government Account Transactions.

February 1, 1993
NET STRIPS AS A PERCENT OF PRIVATELY HELD STRIPPABLE SECURITIES

$Bil.

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

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

Through January 22, 1993
NET NEW CASH FROM NONCOMPETITIVE TENDERS IN WEEKLY BILL AUCTIONS

$Mil

Net New Cash (left scale)

Discount Rate (right scale)

26 week
13 week

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan¹

1992 1993

-600 -500 -400 -300 -200 -100 0 100 200 300 400 500

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

p Preliminary

Department of the Treasury
Office of Market Finance

February 1, 1993
NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS

$Bil.  $Bil.

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

1/Excludes foreign add-ons from noncompetitive tenders.  
P Preliminary

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

February 1, 1993-18
SALES OF UNITED STATES SAVINGS BONDS
1980 - 1992

$Bil.


Total Sales
Payroll Sales

Department of the Treasury
Office of Market Finance

February 1, 1993-25
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

Nonmarketable

Marketable

Add-ons 1/

Other Transactions

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

Department of the Treasury
Office of Market Finance

February 1, 1993-15
SHORT TERM INTEREST RATES
Quarterly Averages


%}

Federal Funds
Prime Rate
Commercial Paper
3 Month Treasury Bill

Through January 27

Department of the Treasury
Office of Market Finance

February 1, 1993-5
SHORT TERM INTEREST RATES
Weekly Averages

Prime Rate

Through January 27

Commercial Paper

Federal Funds

3 Month Treasury Bill

Department of the Treasury
Office of Market Finance

February 1, 1993-4
INTERMEDIATE AND LONG TERM INTEREST RATES
Weekly Averages

Treasury 30-Year

Treasury 10-Year

Treasury 5-Year

Department of the Treasury
Office of Market Finance

February 1, 1993-6
MARKET YIELDS ON GOVERNMENTS

October 30, 1992

February 1, 1993

Department of the Treasury
Office of Market Finance

February 2, 1993, 29
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
Percent Distribution By Maturity

Coupoms  Over 10 years  1-2 years  Bills
2-10 years  1 year & under

As of December 31

Department of the Treasury
Office of Market Finance

February 1, 1993-3
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

Years

June 1947
10 Years
5 Months

Months

December 31, 1992
5 Years, 10 Months

December 1975
2 Years
5 Months

Department of the Treasury
Office of Market Finance

February 1, 1993
## MATURING COUPON ISSUES
### February - June 1993
(in millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>December 31, 1992</th>
<th>Held by</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign Investors</th>
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<tbody>
<tr>
<td></td>
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</tr>
<tr>
<td>10 7/8% Note 02/15/93</td>
<td>5,162</td>
<td>780</td>
<td>4,382</td>
<td>55</td>
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<tr>
<td>8 1/4% Note 02/15/93</td>
<td>8,256</td>
<td>52</td>
<td>8,204</td>
<td>907</td>
<td></td>
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<tr>
<td>8 3/8% Note 02/15/93</td>
<td>14,744</td>
<td>3,730</td>
<td>11,014</td>
<td>1,117</td>
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<tr>
<td>4 % Bond 02/15/93</td>
<td>60</td>
<td>42</td>
<td>18</td>
<td>—</td>
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</tr>
<tr>
<td>6 3/4% Bond 02/15/93</td>
<td>627</td>
<td>112</td>
<td>515</td>
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</tr>
<tr>
<td>7 7/8% Bond 02/15/93</td>
<td>1,501</td>
<td>162</td>
<td>1,339</td>
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<tr>
<td>6 3/4% Note 02/28/93</td>
<td>13,736</td>
<td>1,225</td>
<td>12,511</td>
<td>490</td>
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<tr>
<td>9 5/8% Note 03/31/93</td>
<td>9,204</td>
<td>945</td>
<td>8,259</td>
<td>1,503</td>
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<td>7 1/8% Note 03/31/93</td>
<td>14,404</td>
<td>1,657</td>
<td>12,747</td>
<td>1,639</td>
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<tr>
<td>7 3/8% Note 04/15/93</td>
<td>6,511</td>
<td>300</td>
<td>6,211</td>
<td>1,005</td>
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<td>7 % Note 04/30/93</td>
<td>13,590</td>
<td>811</td>
<td>12,779</td>
<td>1,648</td>
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<tr>
<td>10 1/8% Note 05/15/93</td>
<td>5,100</td>
<td>657</td>
<td>4,443</td>
<td>560</td>
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<td>7 5/8% Note 05/15/93</td>
<td>8,096</td>
<td>250</td>
<td>7,846</td>
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<td>8 5/8% Note 05/15/93</td>
<td>13,251</td>
<td>1,712</td>
<td>11,539</td>
<td>2,723</td>
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<tr>
<td>4 1/8% Bond 05/15/93 2/</td>
<td>404</td>
<td>330</td>
<td>74</td>
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<td>7 % Bond 05/15/93 2/</td>
<td>692</td>
<td>230</td>
<td>462</td>
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<td>6 3/4% Note 05/31/93</td>
<td>14,100</td>
<td>1,444</td>
<td>12,656</td>
<td>1,925</td>
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<td>8 1/8% Note 06/30/93</td>
<td>8,393</td>
<td>500</td>
<td>7,893</td>
<td>910</td>
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<tr>
<td>7 % Note 06/30/93</td>
<td>15,349</td>
<td>1,652</td>
<td>13,697</td>
<td>1,597</td>
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<tr>
<td>Totals</td>
<td>153,180</td>
<td>16,591</td>
<td>136,589</td>
<td>17,035</td>
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1/ F.R.B. custody accounts for foreign official institutions; included in Private Investors.

2/ Treasury announced January 13, 1993 the call of the 4 1/8% 89-94 and 7% 93-98 bonds for redemption at par on May 15, 1993.
TREASURY MARKETABLE MATURITIES
Privately held, Excluding Bills

Department of the Treasury
Office of Market Finance

February 1, 1993-14
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<td>2</td>
<td>3</td>
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<tr>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
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</tbody>
</table>

- Auction 52 week²
- Auction 3 year³
- Auction 10 year³
- Auction 30 year³
- 2 year
- 5 year
- Announce
- Announce 52 week⁵

¹/ Does not include weekly bills
²/ For settlement February 11
³/ For settlement February 16
⁴/ For settlement March 1
⁵/ For auction March 4 and settlement March 11
<table>
<thead>
<tr>
<th>Monday</th>
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<th>Friday</th>
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<tbody>
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<td>Auction 52 week 2/</td>
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<td>8</td>
<td>9</td>
<td>10</td>
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<tr>
<td>15</td>
<td>16</td>
<td>17 Announce 2 year 5 year</td>
<td>18</td>
<td>19</td>
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<tr>
<td>29</td>
<td>30</td>
<td>31</td>
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</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement March 11
3/ For settlement March 31
4/ For auction April 1 and settlement April 8
## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN APRIL 1993

<table>
<thead>
<tr>
<th>Monday</th>
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<th>Wednesday</th>
<th>Thursday</th>
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<tbody>
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<td></td>
<td>Auction 52 week 2/</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>6</td>
<td>7</td>
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<tr>
<td></td>
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<td>Announce 7 year</td>
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<td>12</td>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>Auction 7 year 3/</td>
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<tr>
<td>19</td>
<td>20</td>
<td>21</td>
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<td>23</td>
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<tr>
<td></td>
<td></td>
<td>Announce 2 year 5 year</td>
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<td>Announce 52 week</td>
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<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
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<td></td>
<td>Auction 2 year 4/</td>
<td>Auction 5 year 4/</td>
<td>Auction 52 week 5/</td>
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</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement April 8
3/ For settlement April 15
4/ For settlement April 30
5/ For settlement May 6

Department of the Treasury
Office of Market Finance

February 2, 1993-23