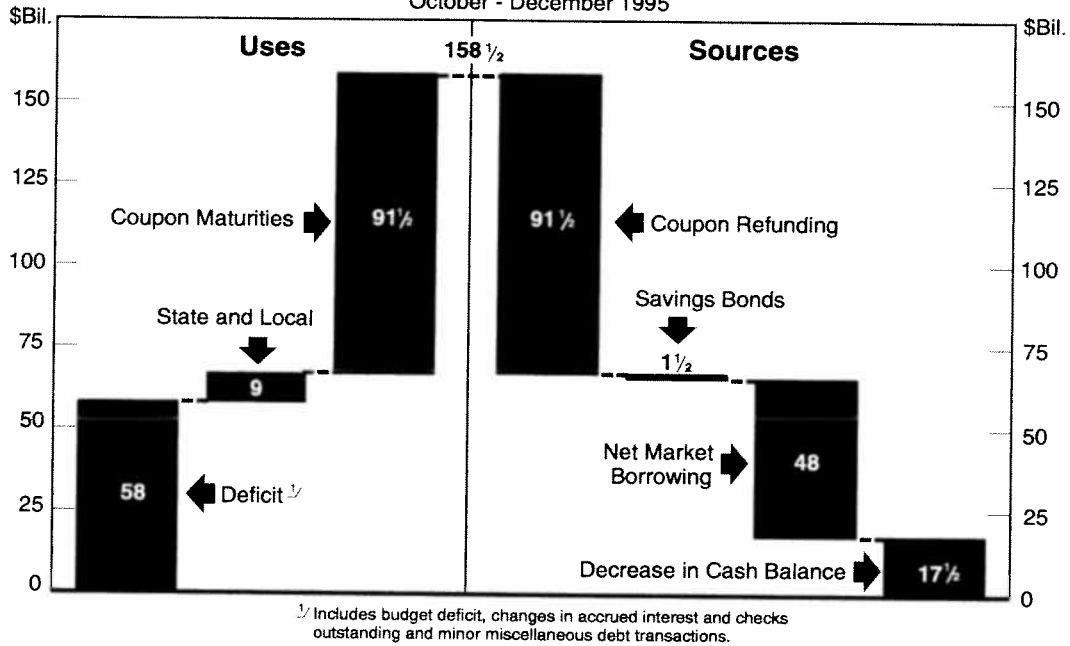


TREASURY FINANCING REQUIREMENTS

October - December 1995

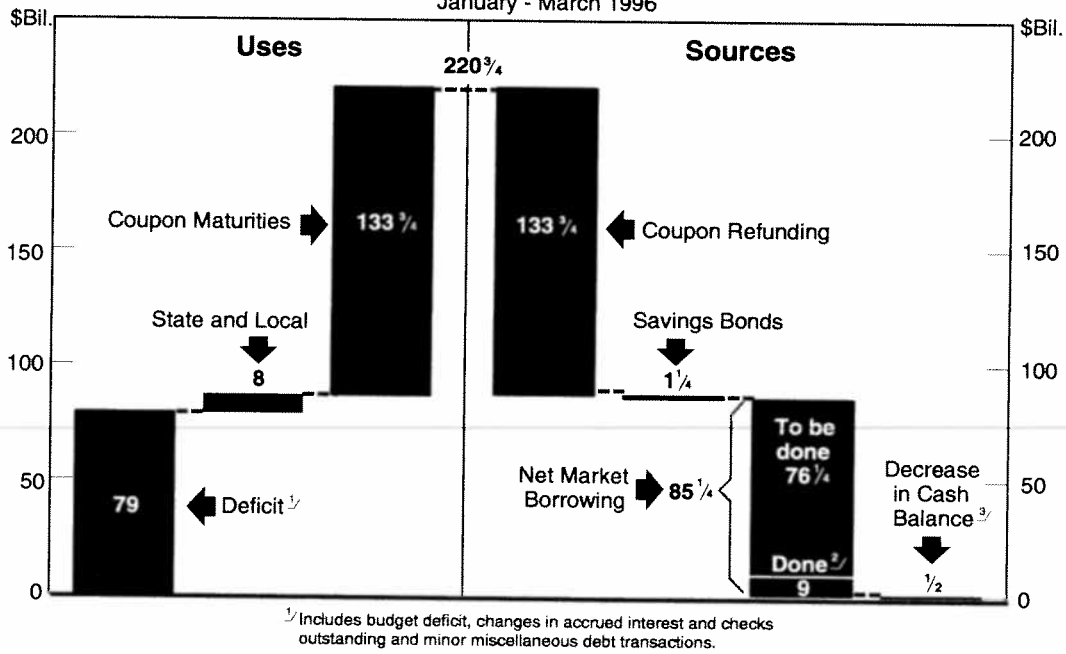


Department of the Treasury
Office of Market Finance

January 29, 1996-1

TREASURY FINANCING REQUIREMENTS

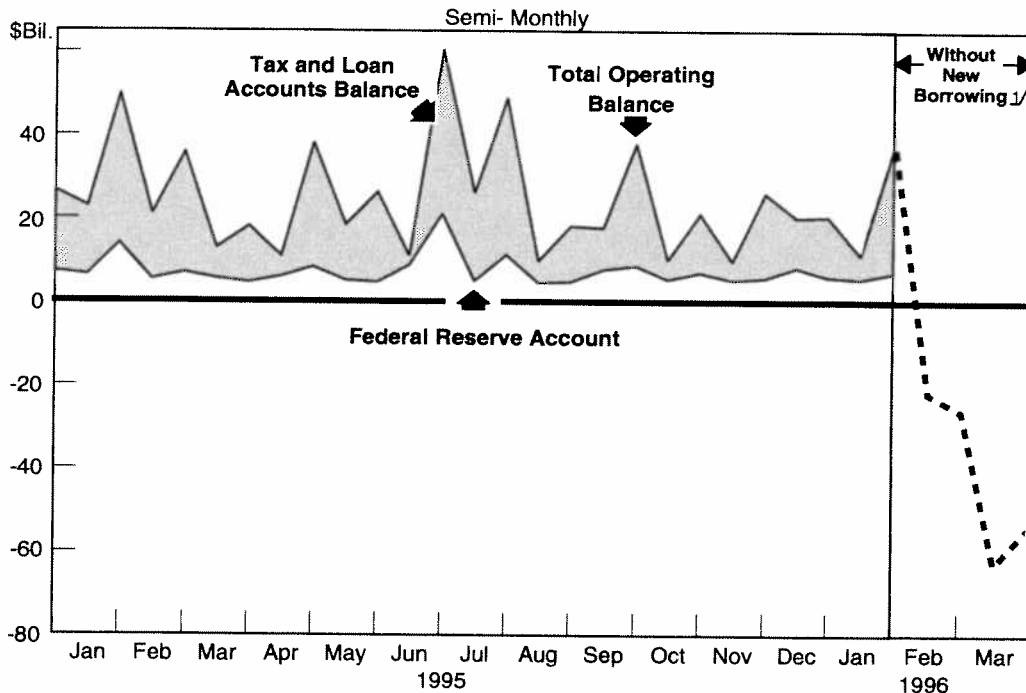
January - March 1996



Department of the Treasury
Office of Market Finance

January 29, 1996-2

TREASURY OPERATING CASH BALANCE

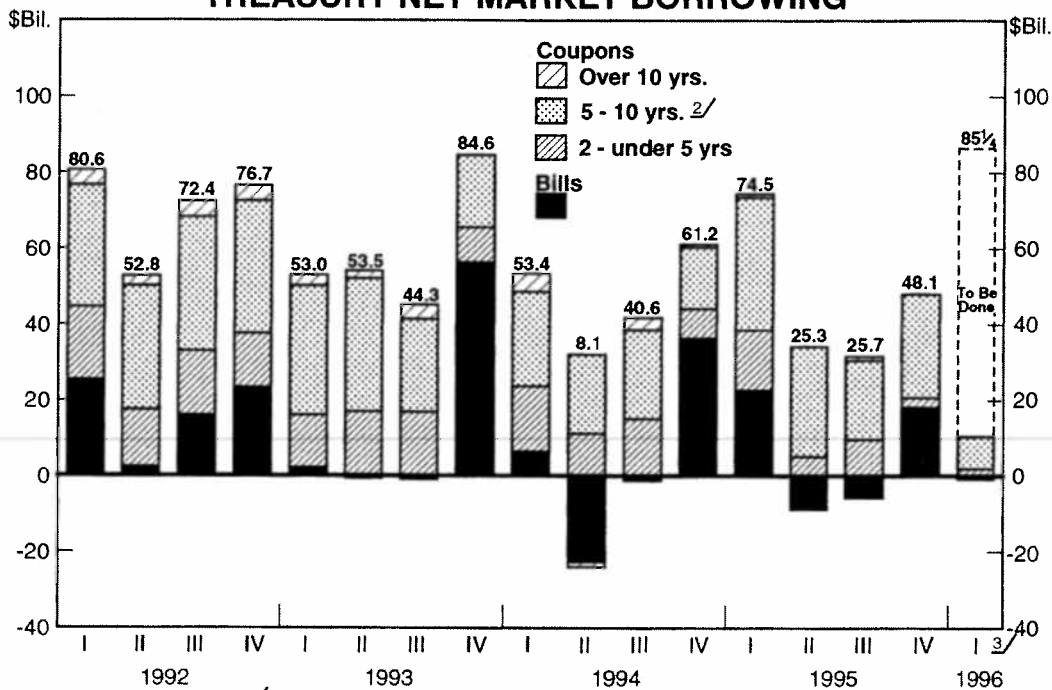


^{1/} Assumes refunding of maturing issues.

Department of the Treasury
Office of Market Finance

January 20, 1996-3

TREASURY NET MARKET BORROWING ^{1/}

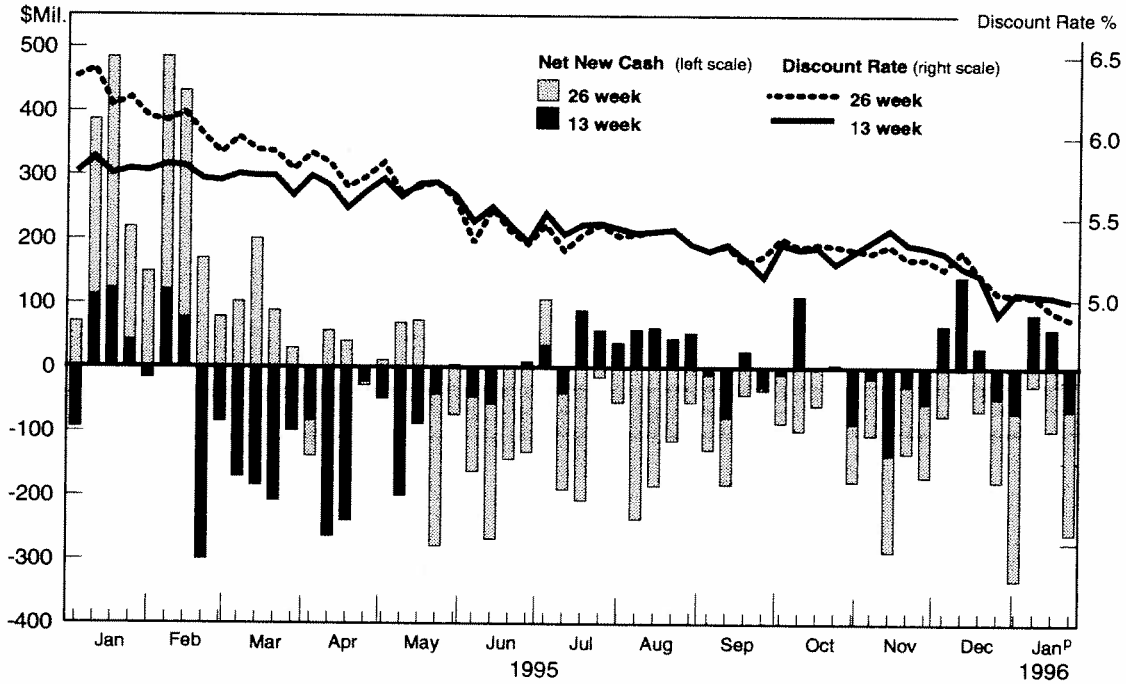


- ^{1/} Excludes Federal Reserve and Government Account Transactions.
- ^{2/} 7 year note discontinued after April 1993.
- ^{3/} Issued or announced through January 26, 1996.

Department of the Treasury
Office of Market Finance

January 20, 1996-4

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



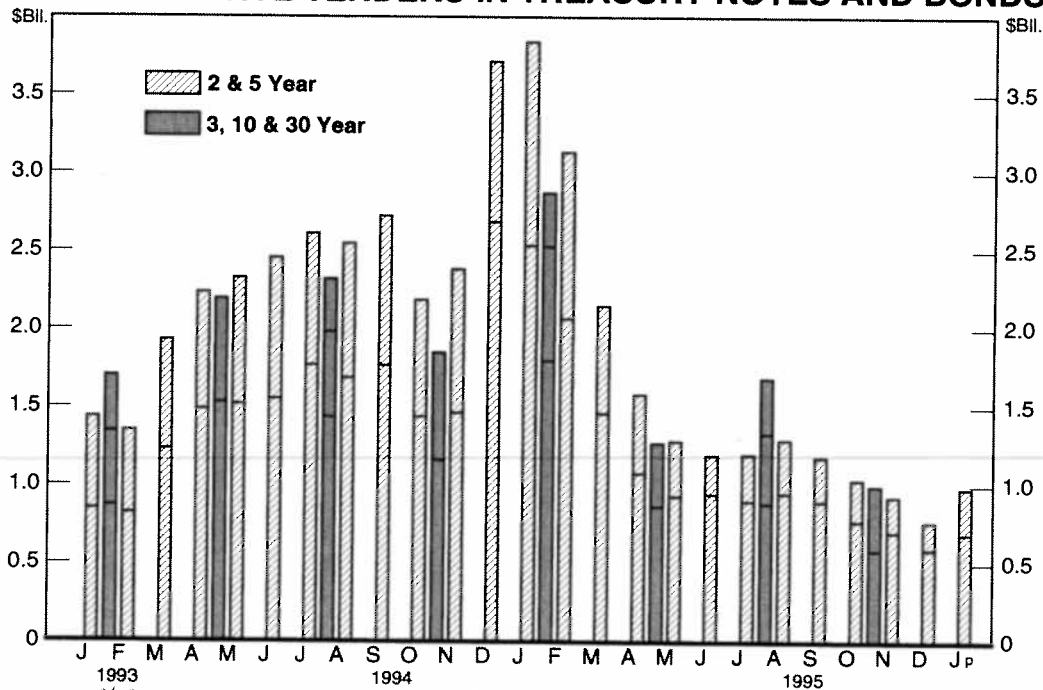
^{1/} Excludes noncompetitive tenders from foreign official accounts and the Federal Reserve account.

Department of the Treasury
Office of Market Finance

p Preliminary

January 29, 1996-5

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



^{1/} Excludes foreign add-ons from noncompetitive tenders. Since October 18, 1995, foreign add-ons have been prohibited to avoid exceeding the debt limit, foreign rollovers are also excluded from noncompetitive tenders. p Preliminary

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

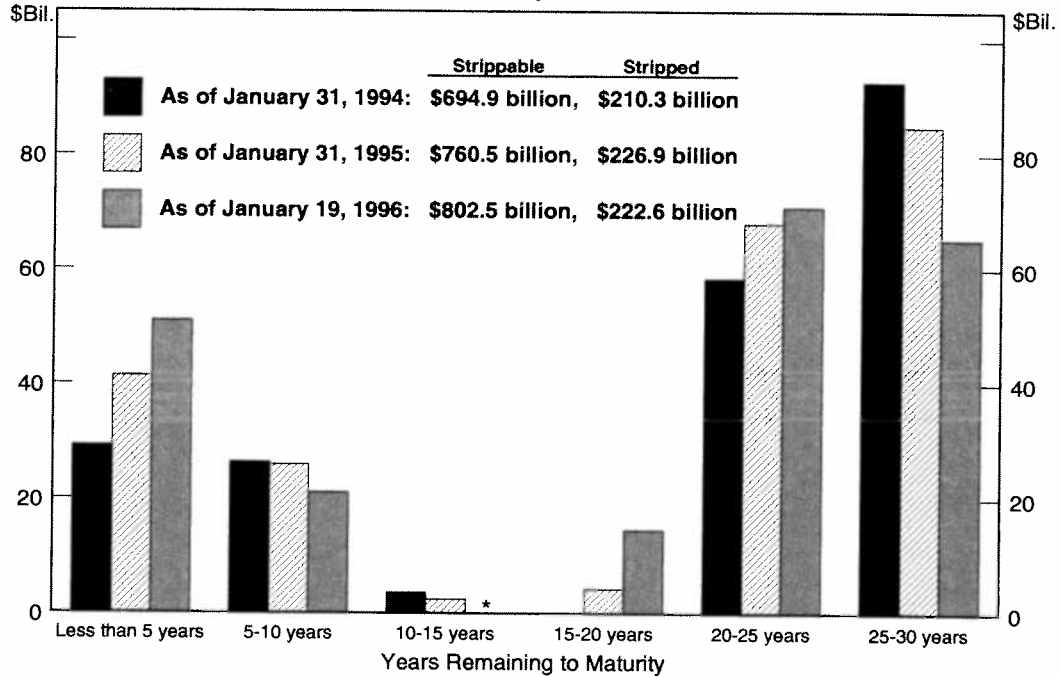
Effective February 11, 1992, a noncompetitive bidder may not hold a position in WI trading, futures, or forward contracts, nor submit both competitive and noncompetitive bids for its own account.

Department of the Treasury
Office of Market Finance

January 29, 1996-6

SECURITIES HELD IN STRIPS FORM 1994-1996

Privately Held



Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

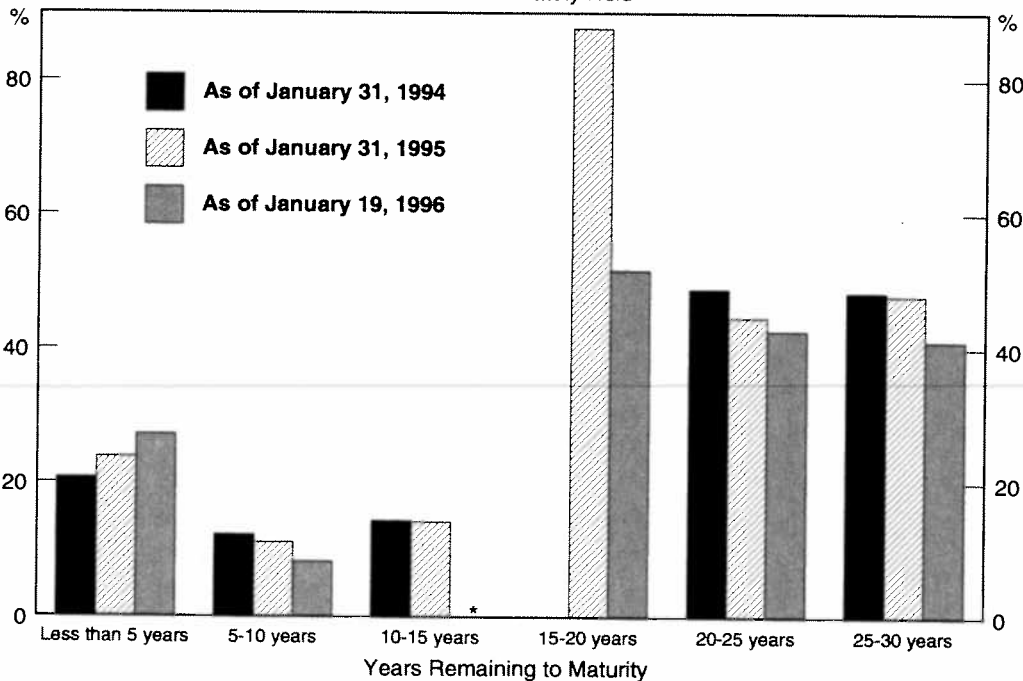
Department of the Treasury
Office of Market Finance

* Less than \$3 million.

January 29, 1996-7

SECURITIES HELD IN STRIPS FORM 1994-1996

Percent of Privately Held



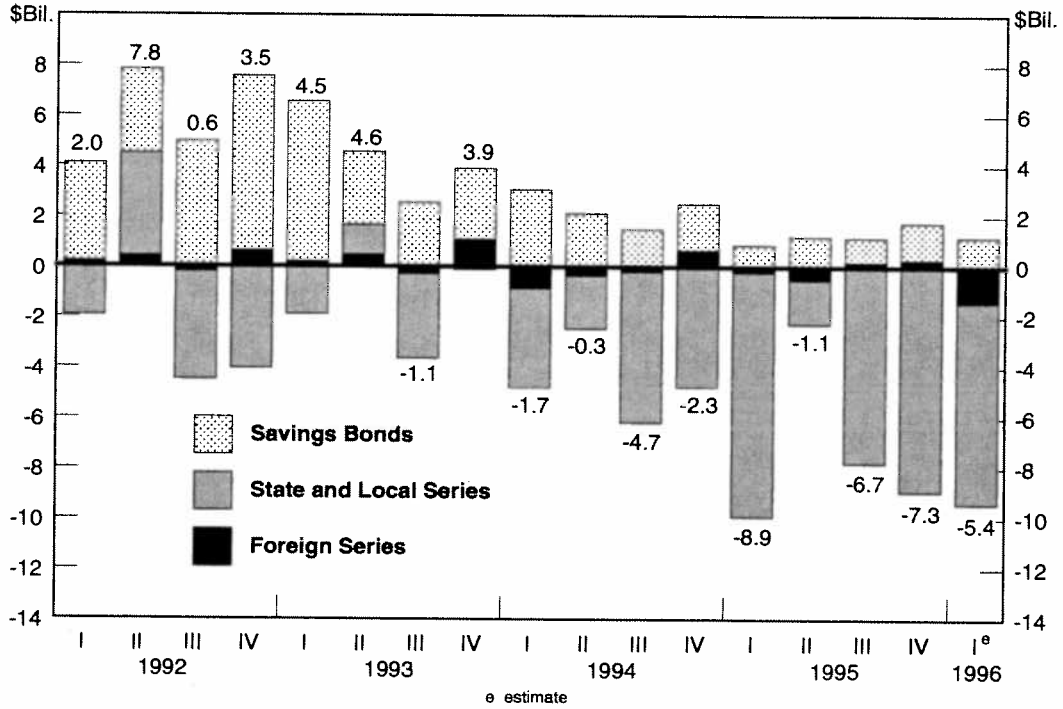
Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

Department of the Treasury
Office of Market Finance

* Less than 1 percent.

January 29, 1996-8

TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

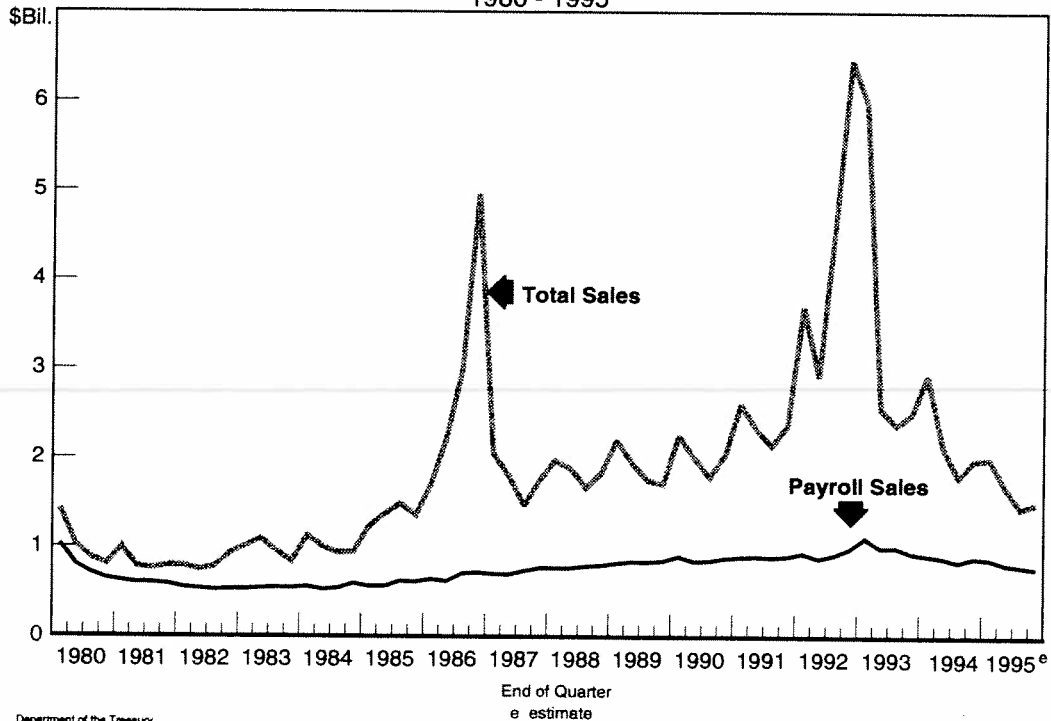


Department of the Treasury
Office of Market Finance

January 29, 1996-9

SALES OF UNITED STATES SAVINGS BONDS

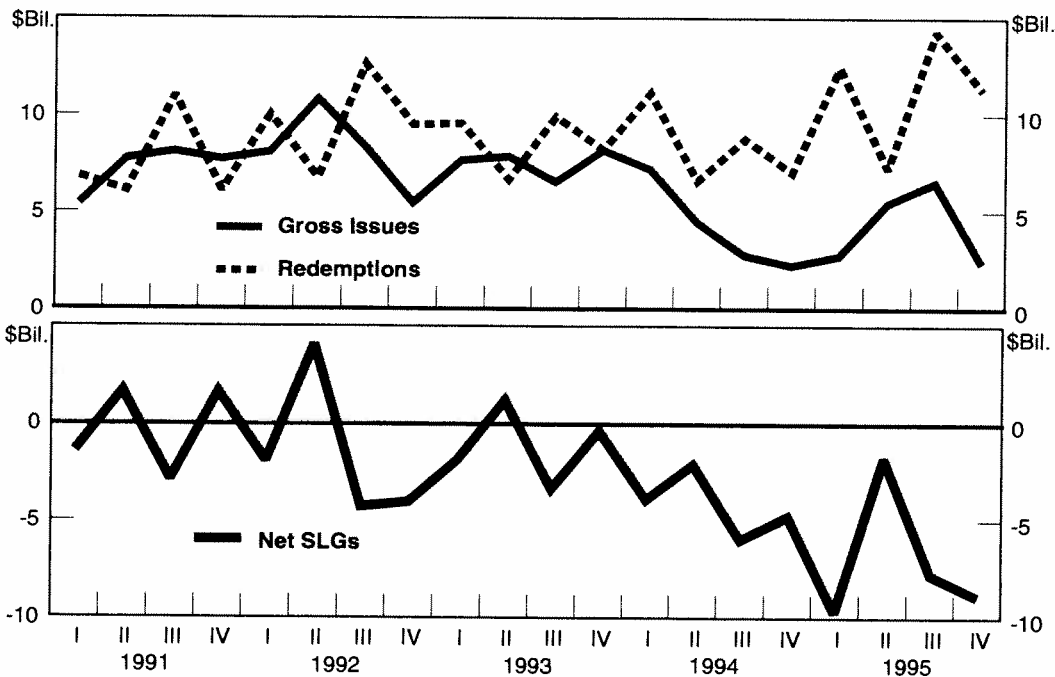
1980 - 1995



Department of the Treasury
Office of Market Finance

January 26, 1996-10

STATE & LOCAL GOVERNMENT SERIES

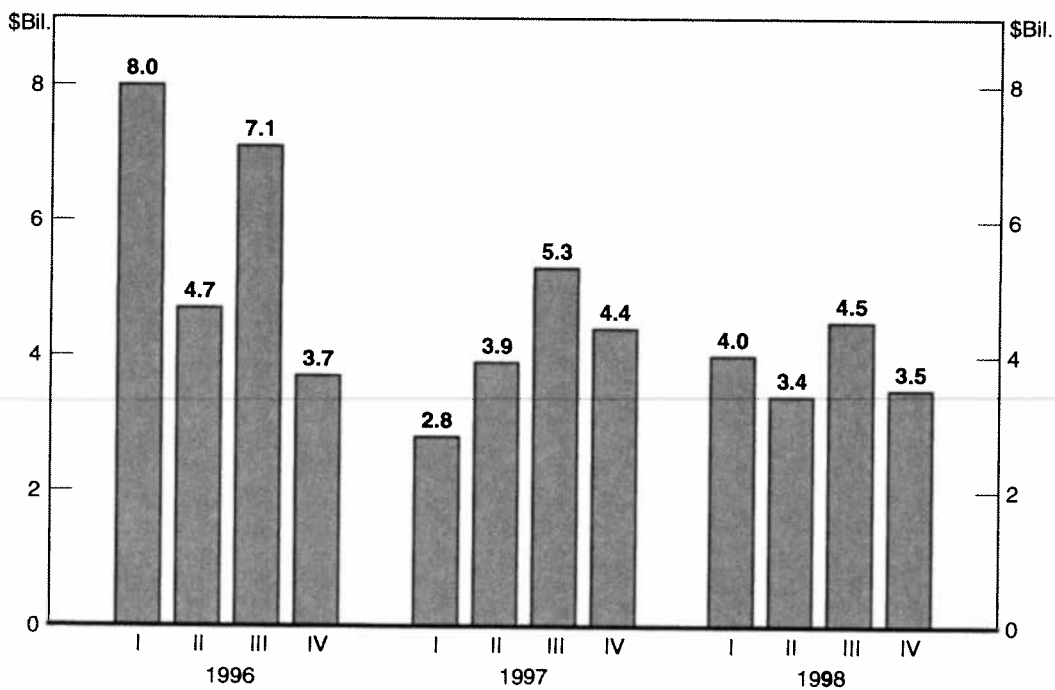


Note: SLGS sales were suspended effective October 18, 1995.

Department of the Treasury
Office of Market Finance

January 29, 1996-11

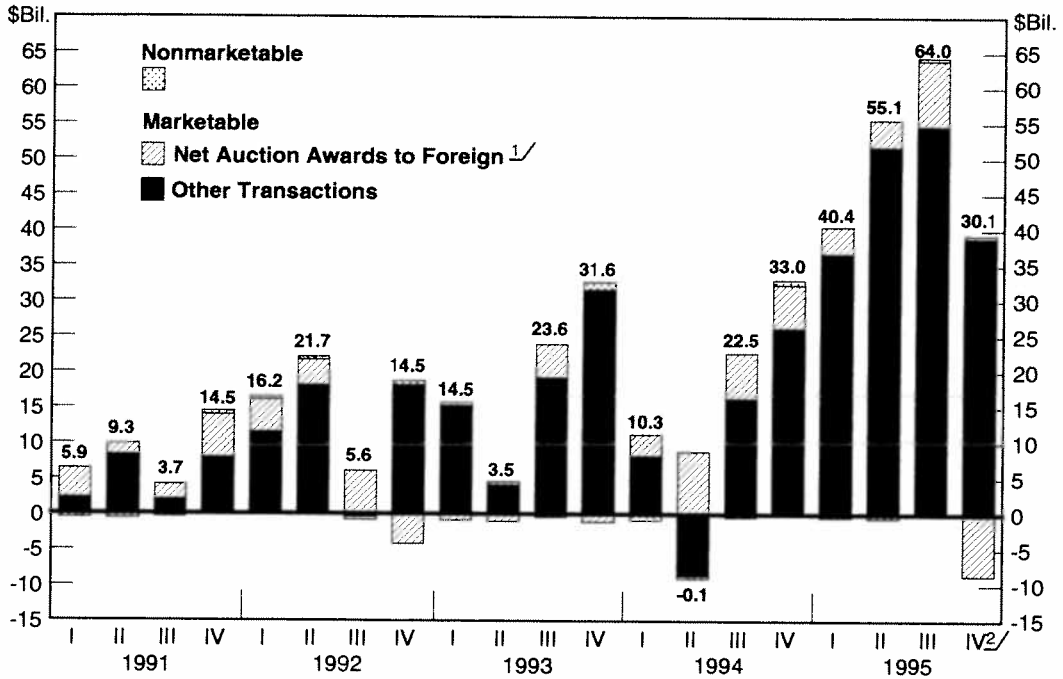
STATE AND LOCAL MATURITIES 1996-1998



Department of the Treasury
Office of Market Finance

January 29, 1996-12

QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES



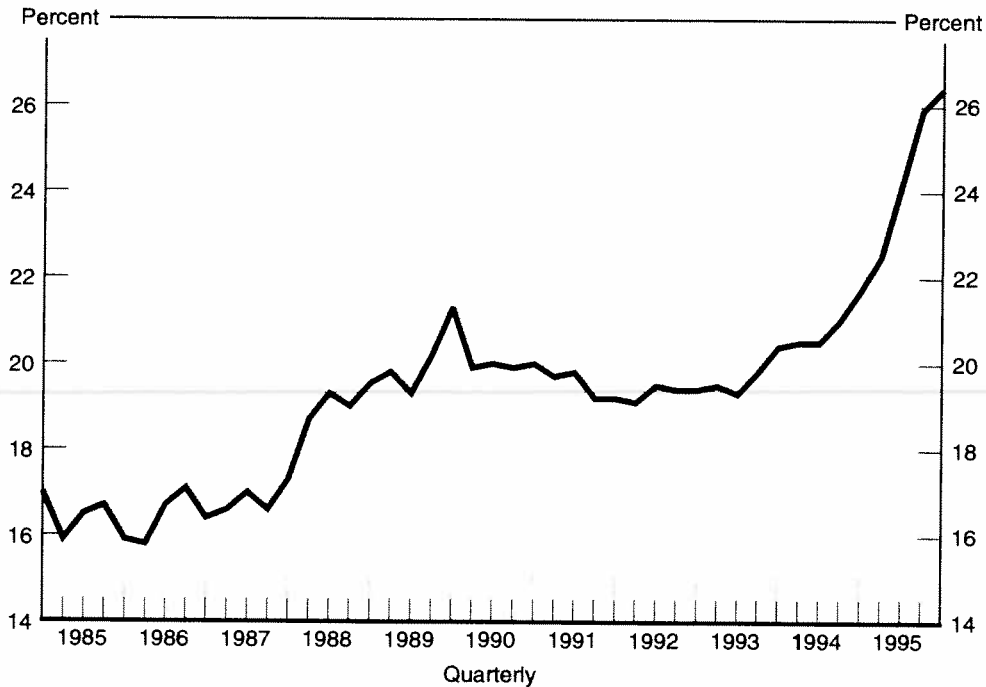
^{1/} Auction awards to foreign official purchasers netted against holdings of maturing securities.

^{2/} Data through November 30, 1995.

Department of the Treasury
Office of Market Finance

January 29, 1996-13

FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT



Department of the Treasury
Office of Market Finance

January 29, 1996-14

MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	December 31, 1993			December 31, 1994			November 30, 1995		
	\$ Billions	As a % of Total Foreign	As a % of Total Private	\$ Billions	As a % of Total Foreign	As a % of Total Private	\$ Billions	As a % of Total Foreign	As a % of Total Private
Japan	\$142.7	22.9%	4.7%	\$175.7	25.5%	5.5%	\$225.1	25.6%	6.8%
United Kingdom	68.4	11.0%	2.2%	91.0	13.2%	2.9%	129.9	14.8%	3.9%
Germany	46.4	7.4%	1.5%	54.4	7.9%	1.7%	55.3	6.3%	1.7%
Netherland Antilles	17.1	2.7%	0.6%	27.6	4.0%	0.9%	52.2	5.9%	1.6%
Switzerland	32.6	5.2%	1.1%	32.4	4.7%	1.0%	35.6	4.1%	1.1%
Singapore	18.2	2.9%	0.6%	21.9	3.2%	0.7%	33.0	3.8%	1.0%
Mainland China	4.6	0.7%	0.2%	20.5	3.0%	0.6%	31.5	3.6%	0.9%
OPEC	26.7	4.3%	0.9%	25.6	3.7%	0.8%	29.3	3.3%	0.9%
Canada	22.8	3.7%	0.7%	24.6	3.6%	0.8%	25.0	2.8%	0.8%
Taiwan	28.2	4.5%	0.9%	25.8	3.7%	0.8%	23.6	2.7%	0.7%
Spain	31.2	5.0%	1.0%	27.9	4.1%	0.9%	19.7	2.2%	0.6%
Hong Kong	13.7	2.2%	0.4%	13.8	2.0%	0.4%	18.8	2.1%	0.6%
Mexico	23.2	3.7%	0.8%	7.9	1.1%	0.2%	16.6	1.9%	0.5%
Belgium	12.0	1.9%	0.4%	13.1	1.9%	0.4%	14.7	1.7%	0.4%
France	8.9	1.4%	0.3%	9.7	1.4%	0.3%	9.3	1.1%	0.3%
Other	126.2	20.3%	4.1%	116.7	16.9%	3.7%	158.6	18.1%	4.8%
Estimated Foreign Total	622.9	100.0%	20.4%	688.6	100.0%	21.7%	878.2	100.0%	26.4%

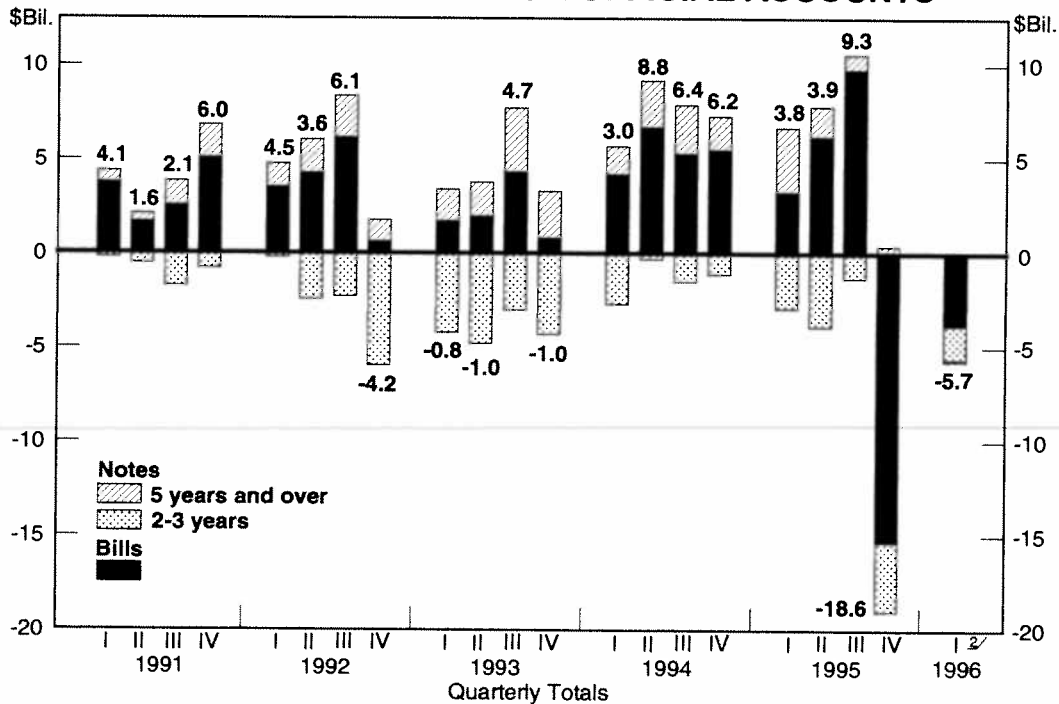
Note: RP's are included in "other". Detail may not add to totals due to rounding.

Source: Treasury Foreign Portfolio Investment Survey benchmark as of end-year 1989 and monthly data collected under the Treasury International Capital reporting system.

Department of the Treasury
Office of Market Finance

January 29, 1996-15

NET AWARDS TO FOREIGN OFFICIAL ACCOUNTS ^{1/}



^{1/} Noncompetitive awards to foreign official accounts held in custody at the Federal Reserve in excess of foreign custody account holdings of maturing securities. Foreign add-ons prohibited since October 18, 1995 to avoid exceeding the debt limit.

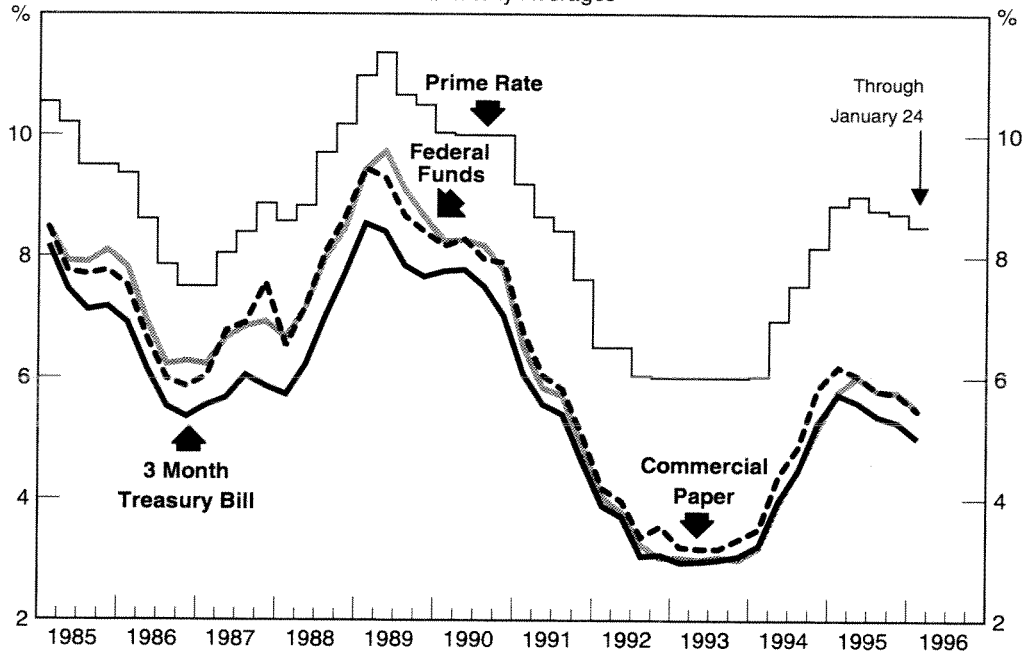
^{2/} Through January 26, 1996.

Department of the Treasury
Office of Market Finance

January 29, 1996-16

SHORT TERM INTEREST RATES

Quarterly Averages

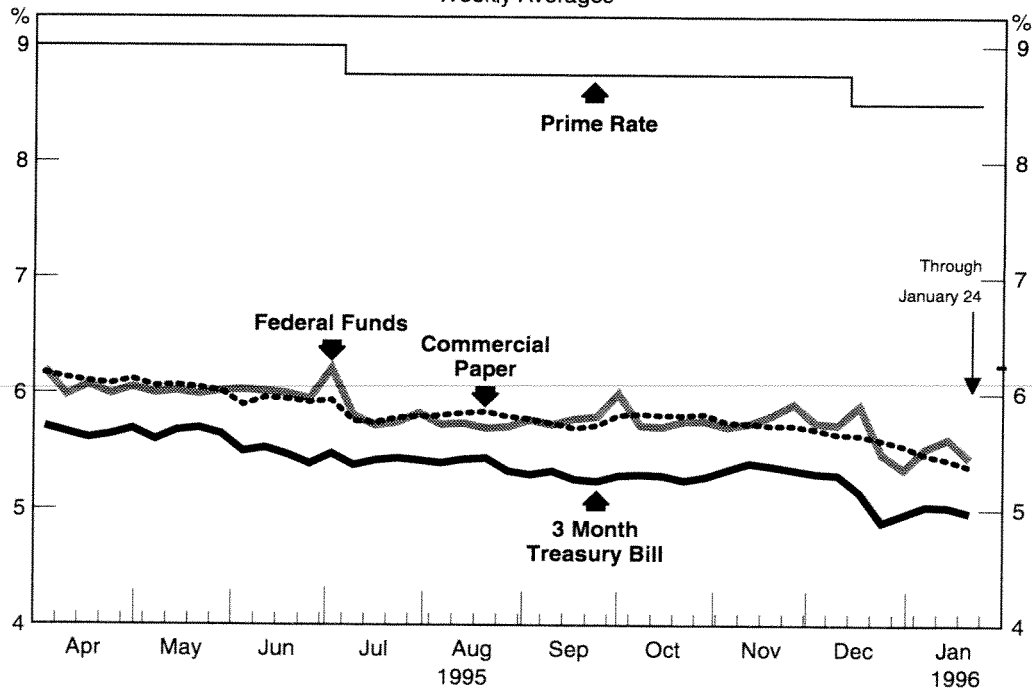


Department of the Treasury
Office of Market Finance

January 29, 1996-17

SHORT TERM INTEREST RATES

Weekly Averages

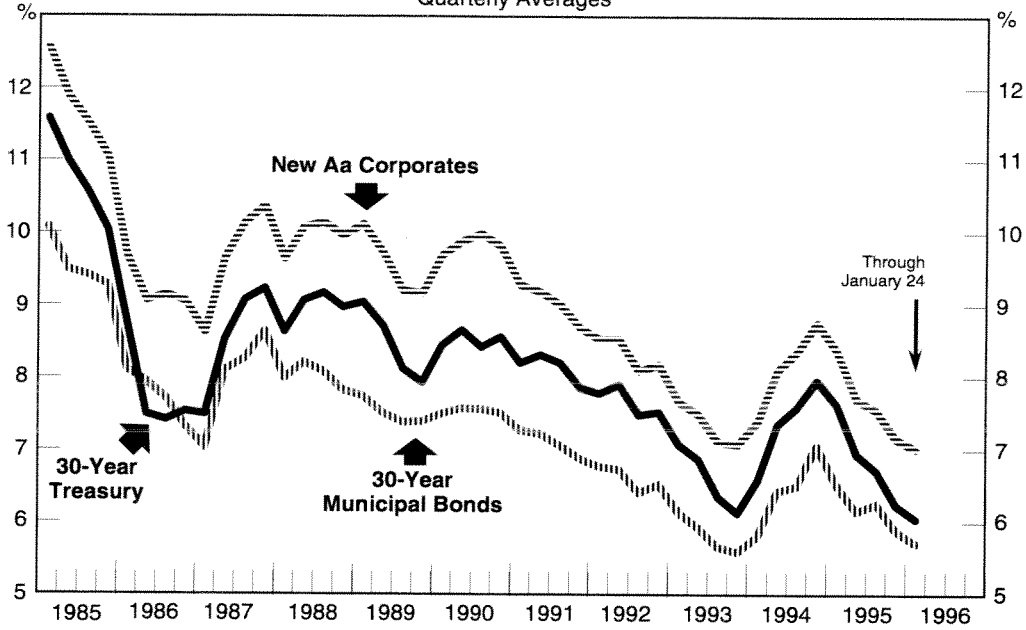


Department of the Treasury
Office of Market Finance

January 29, 1996-18

LONG TERM MARKET RATES

Quarterly Averages

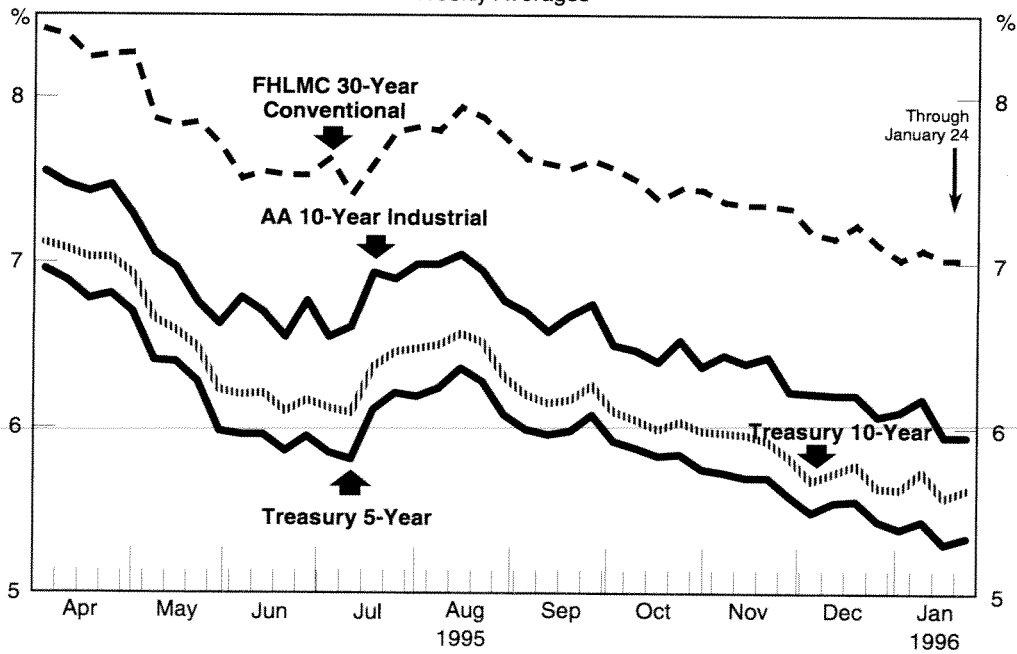


Department of the Treasury
Office of Market Finance

January 29, 1996-19

INTERMEDIATE TERM INTEREST RATES

Weekly Averages*

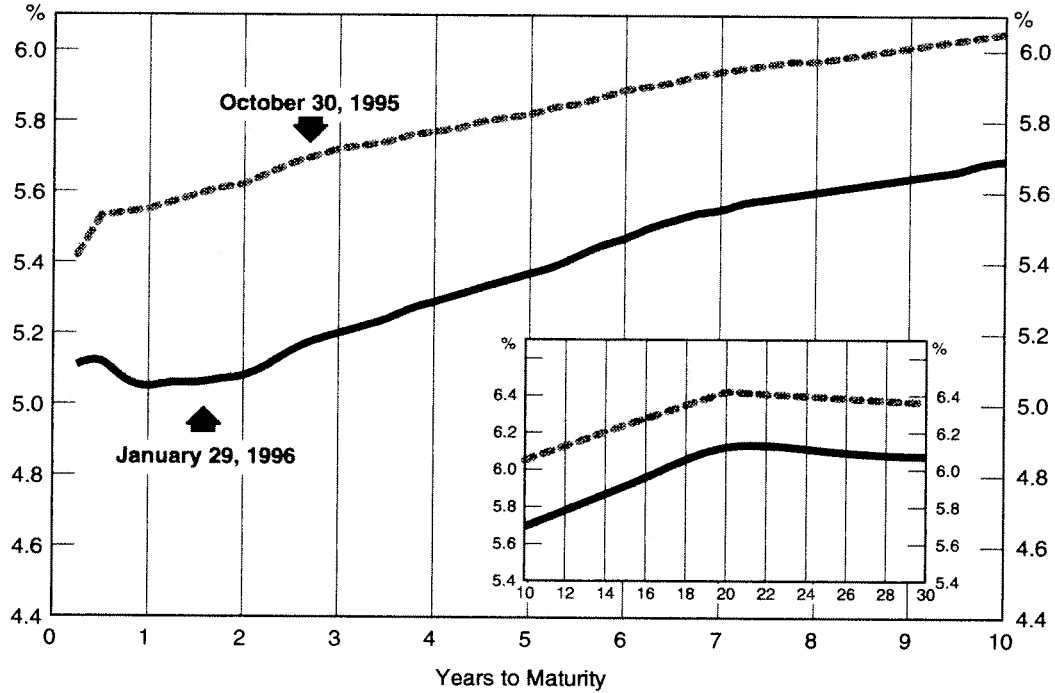


* Salomon 10-yr. AA Industrial is a Thursday rate.

Department of the Treasury
Office of Market Finance

January 29, 1996-20

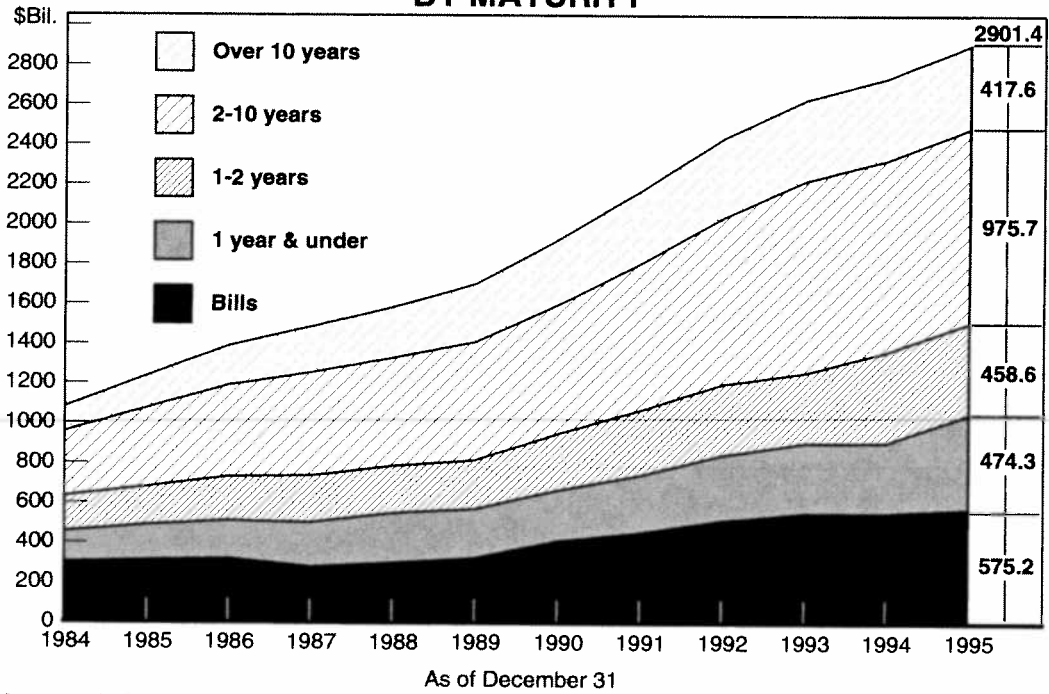
MARKET YIELDS ON GOVERNMENTS



Department of the Treasury
Office of Market Finance

January 30, 1996-21

PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

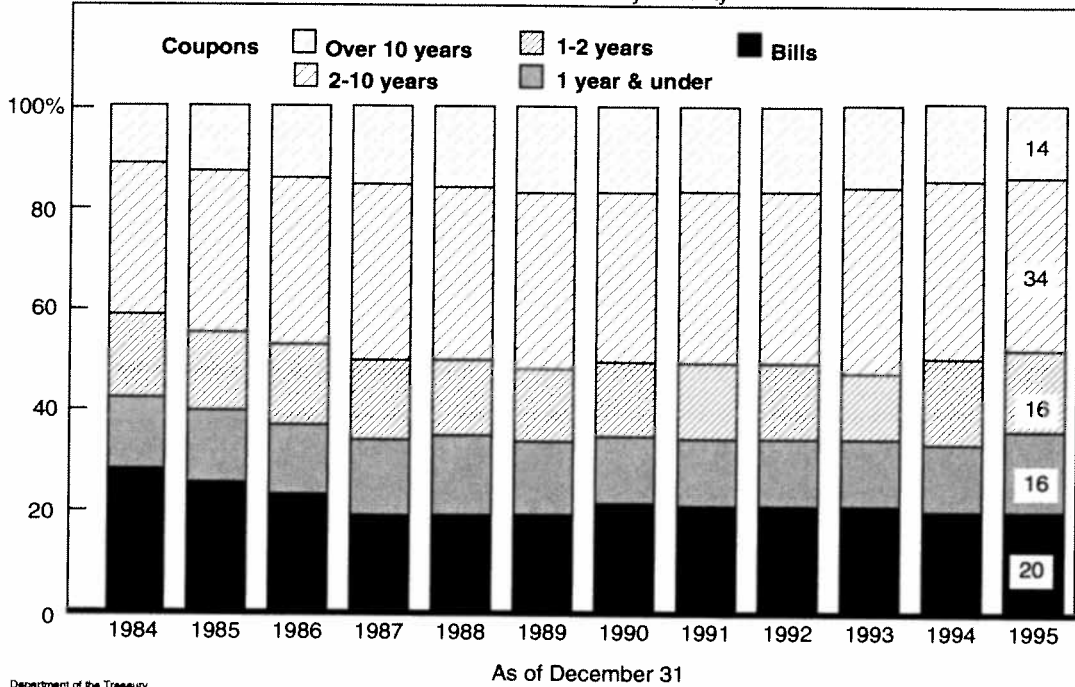


Department of the Treasury
Office of Market Finance

January 29, 1996-22

PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT

Percent Distribution By Maturity

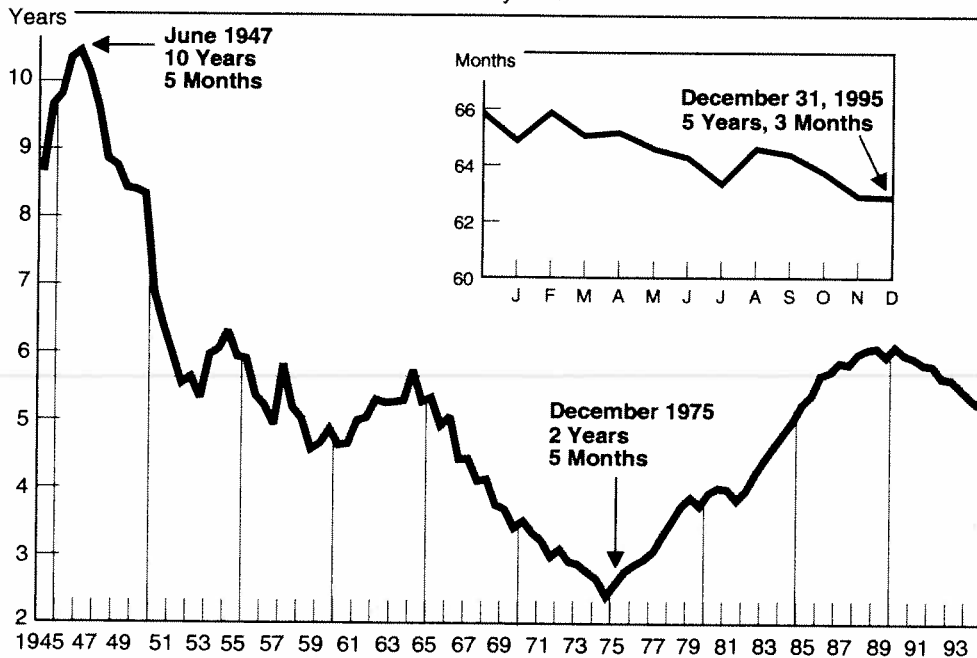


Department of the Treasury
Office of Market Finance

January 29, 1996-23

AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held



Department of the Treasury
Office of Market Finance

January 29, 1996-24

MATURING COUPON ISSUES

February - June 1996

(in millions of dollars)

Maturing Coupons	December 31, 1995			
	Total	Held by		
		Federal Reserve & Government Accounts	Private Investors	Foreign ^{1/} Investors
8 7/8% Note 02/15/96 ^{2/}	8,575	616	7,959	374
7 7/8% Note 02/15/96	9,055	1,427	7,628	679
4 5/8% Note 02/15/96	19,537	3,828	15,709	630
7 1/2% Note 02/29/96	9,622	1,256	8,366	435
4 5/8% Note 02/29/96	18,949	448	18,501	2,479
7 3/4% Note 03/31/96	9,081	1,119	7,962	555
5 1/8% Note 03/31/96	19,579	1,980	17,599	1,955
9 3/8% Note 04/15/96	7,782	787	6,995	647
7 5/8% Note 04/30/96	9,496	926	8,570	786
5 1/2% Note 04/30/96	18,806	800	18,006	2,685
7 3/8% Note 05/15/96	20,086	2,074	18,012	1,155
4 1/4% Note 05/15/96	19,264	2,228	17,036	3,557
7 5/8% Note 05/31/96	9,617	393	9,224	1,312
5 7/8% Note 05/31/96	18,927	753	18,174	4,574
7 7/8% Note 06/30/96	9,770	412	9,358	574
6 % Note 06/30/96	19,859	1,765	18,094	4,784
Totals	228,005	20,812	207,193	27,152

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

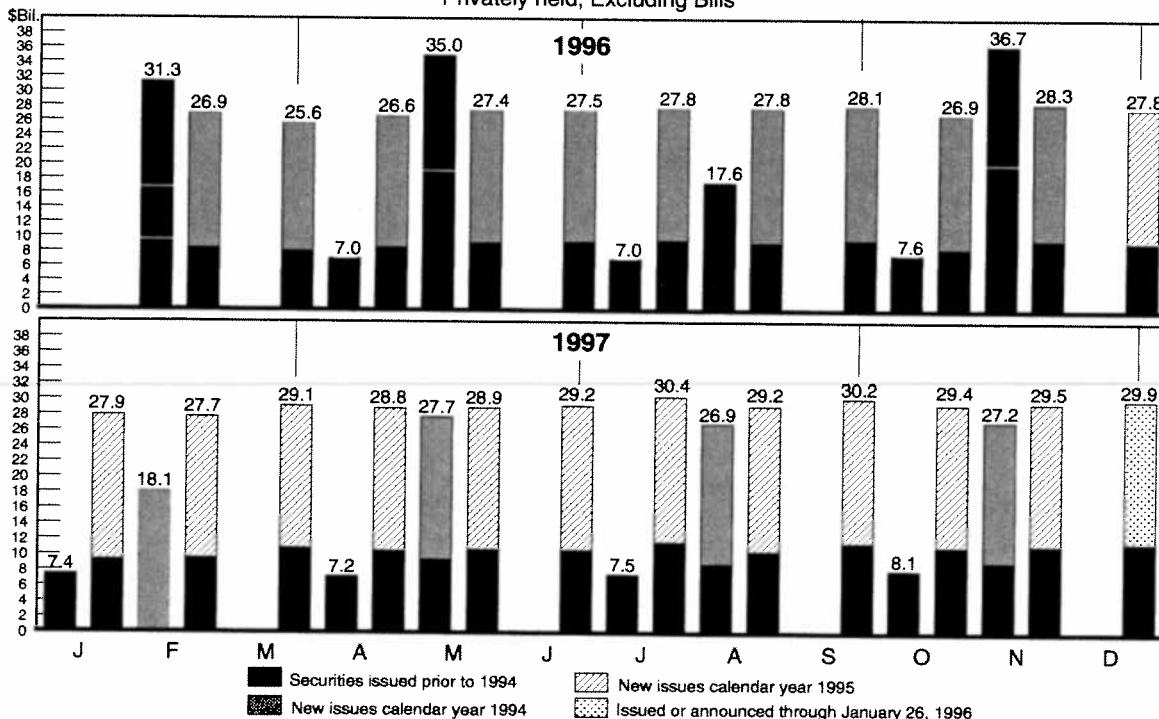
^{2/} Includes \$125 million of foreign targeted Treasury note.

Department of the Treasury
Office of Market Finance

January 29, 1996-25

TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills

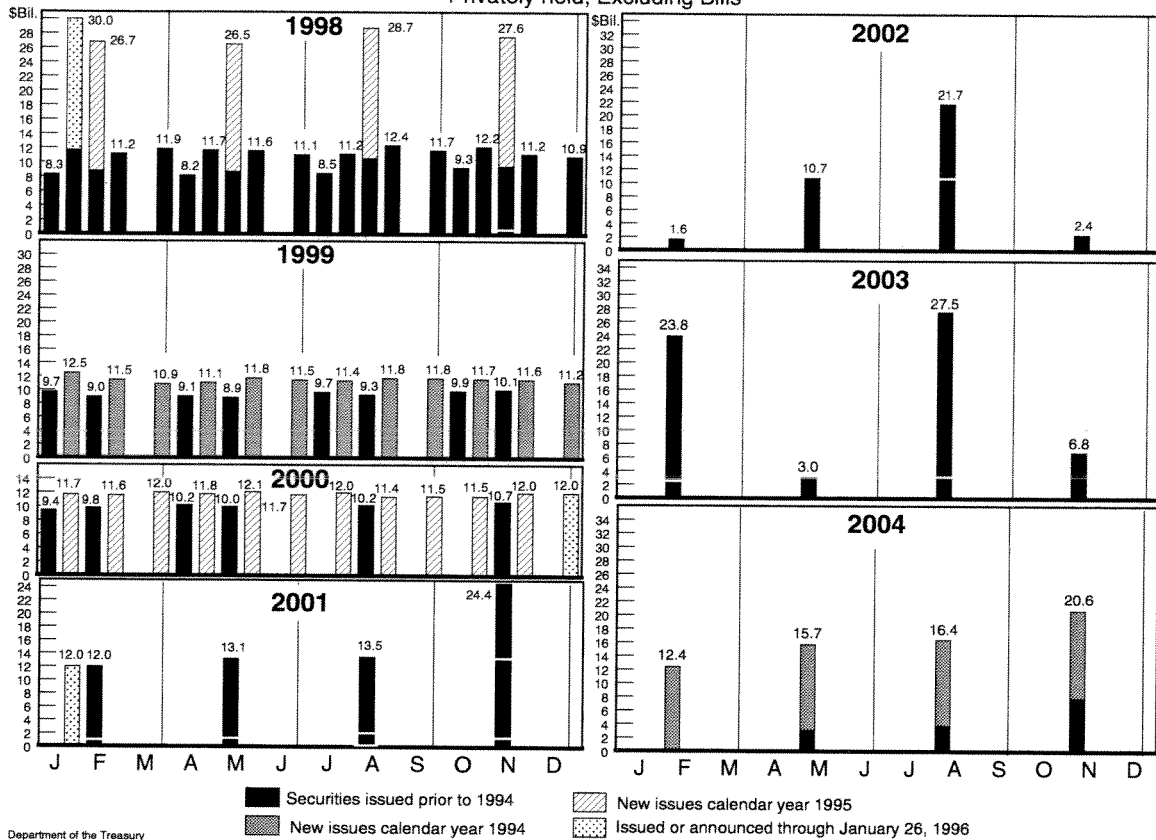


Department of the Treasury
Office of Market Finance

January 29, 1996-26

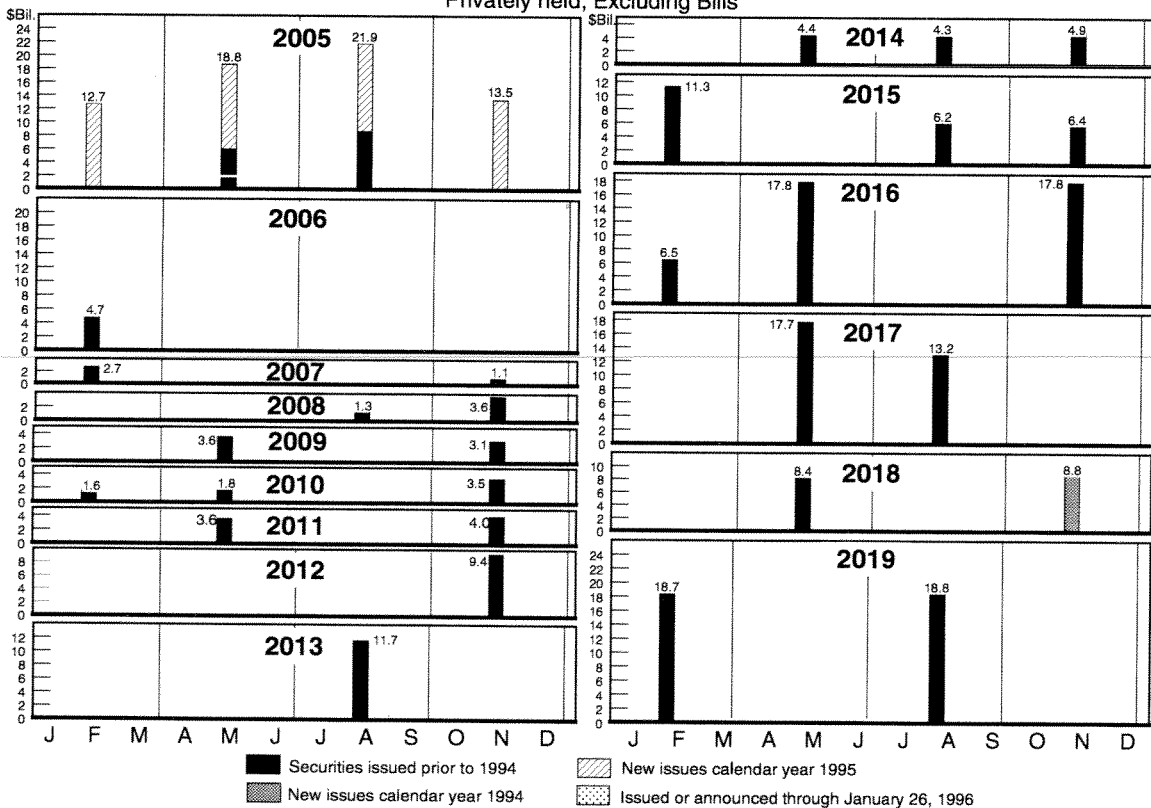
TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



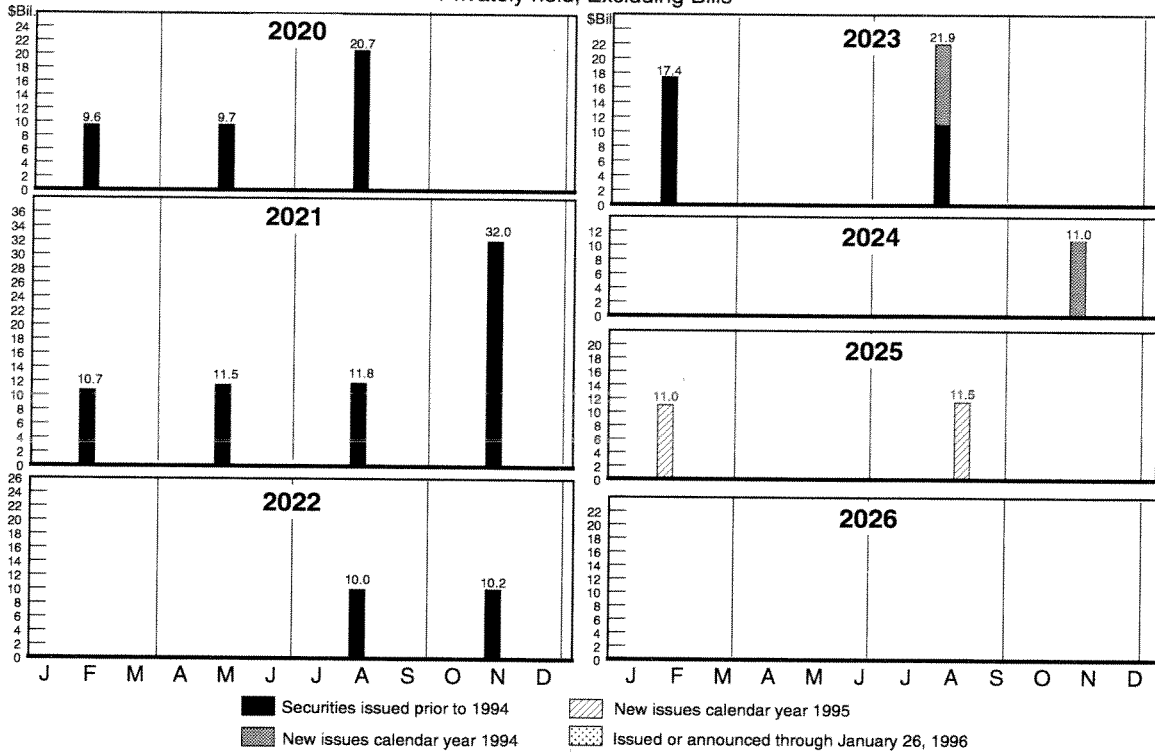
TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



Department of the Treasury
Office of Market Finance

January 29, 1996-29

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN FEBRUARY 1996^{1/}

Monday	Tuesday	Wednesday	Thursday	Friday
			1 Auction 52 week ^{2/}	2
5	6 Auction 3 year ^{3/}	7 Auction 10 year ^{3/}	8 Auction 30 year ^{3/}	9
12	13	14	15	16
19 Holiday	20	21 Announce 2 year 5 year	22	23 Announce 52 week
26	27 Auction 2 year ^{4/}	28 Auction 5 year ^{4/}	29 Auction 52 week ^{5/}	

^{1/} Does not include weekly bills
^{2/} For settlement February 8
^{3/} For settlement February 15
^{4/} For settlement February 29
^{5/} For settlement March 7

Department of the Treasury
Office of Market Finance

January 31, 1996-30

**SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED
IN MARCH 1996^{1/}**

Monday	Tuesday	Wednesday	Thursday	Friday
				1
4	5	6	7	8
11	12	13	14	15
18	19	20 Announce 2 year 5 year	21	22 Announce 52 week
25	26	27 Auction 2 year ^{2/}	28 Auction 5 year ^{2/} and 52 week ^{3/}	29

^{1/} Does not include weekly bills
^{2/} For settlement April 1
^{3/} For settlement April 4

Department of the Treasury
Office of Market Finance

January 31, 1996-31

**SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED
IN APRIL 1996^{1/}**

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

^{1/} Does not include weekly bills
^{2/} For settlement April 30
^{3/} For settlement May 2

Department of the Treasury
Office of Market Finance

January 31, 1996-32