TREASURY FINANCING REQUIREMENTS
July—September 1985

Uses
- Coupon Maturities: $52
- Foreign Nonmarketables: $1.75
- Deficit: $53

Sources
- Coupon Refunding: $52
- Savings Bonds: $9
- State & Local: $37.75
- Decrease in Cash Balance: $7

1/ Includes the two and four year notes which settled July 1, 1985.
2/ Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
October—December 1985

Uses
- Coupon Maturities $128 1/4
- Deficit $76 1/2
- Increase in Cash Balance $14

Sources
- Coupon Refunding $37 3/4
- Foreign Nonmarketables $1
- State & Local $24 1/2
- Net Market Borrowing $63 1/2
- Savings Bonds $1 1/2

Footnote: Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
October—December 1985

Uses
- Coupon Maturities: $37 3/4
- Deficit: $76 1/2
- Increase in Cash Balance: $14

Sources
- Coupon Refunding
- Foreign Nonmarketables
- Savings Bonds
- State & Local: $24 1/2
- Net Market Borrowing: $63 1/2

Note: Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
January - March 1986

Uses

- Coupon Maturities
- State and Local
- Foreign
- Nonmarketables

Sources

- Coupon Refunding
- Savings Bonds
- Net Market Borrowing
- To be done
- Done
- Decrease in Cash Balance

\(^1\)/Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.

\(^2\)/Issued or announced through January 24, 1986.

\(^3\)/Assumes a $10 billion cash balance March 31, 1986.
TREASURY OPERATING CASH BALANCE
Semi-Monthly

Without New Borrowing

Jan Feb Mar Apr May Jun Jul 1985
Aug Sep Oct Nov Dec Jan Feb 1986
Mar

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986-12
Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

<table>
<thead>
<tr>
<th>Year</th>
<th>Savings Bonds</th>
<th>State &amp; Local Series</th>
<th>Foreign Nonmarketables</th>
</tr>
</thead>
<tbody>
<tr>
<td>1982</td>
<td>2.9</td>
<td>2.8</td>
<td>1.6</td>
</tr>
<tr>
<td>1983</td>
<td>5.9</td>
<td>1.6</td>
<td>1.5</td>
</tr>
<tr>
<td>1984</td>
<td>4.1</td>
<td>2.2</td>
<td>4.6</td>
</tr>
<tr>
<td>1985</td>
<td>8.8</td>
<td>6.3</td>
<td>30</td>
</tr>
<tr>
<td>1986</td>
<td>27.2</td>
<td>8.8</td>
<td>-1.6</td>
</tr>
</tbody>
</table>

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986-5
MATURITIES OF STATE AND LOCAL GOVERNMENT SERIES

$Bil.

1986

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 26, 1986
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

Nonmarketable  Marketable

Add-ons  Other Transactions

$Bil.

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.

* Less than $50 million.

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986-7
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
BY MATURITY

As of December 31

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986-13
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

June 1947
10 Years
5 Months

December 31, 1985
5 years

December 1975
2 Years
5 Months

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986
# MATURING COUPON ISSUES

**February - June 1986**  
(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Total</th>
<th>December 31, 1985</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Federal Reserve &amp; Government Accounts</td>
</tr>
<tr>
<td>13 1/2% Note 2 / 15 / 86</td>
<td>3,188</td>
<td>201</td>
</tr>
<tr>
<td>9 7/8% Note 2 / 15 / 86</td>
<td>8,116</td>
<td>1,285</td>
</tr>
<tr>
<td>10 7/8% Note 2 / 28 / 86</td>
<td>9,141</td>
<td>662</td>
</tr>
<tr>
<td>14% Note 3 / 31 / 86</td>
<td>4,215</td>
<td>469</td>
</tr>
<tr>
<td>11 1/2% Note 3 / 31 / 86</td>
<td>9,337</td>
<td>989</td>
</tr>
<tr>
<td>11 3/4% Note 4 / 30 / 86</td>
<td>9,208</td>
<td>1,129</td>
</tr>
<tr>
<td>13 3/3% Note 5 / 15 / 86</td>
<td>3,460</td>
<td>127</td>
</tr>
<tr>
<td>7 7/8% Note 5 / 15 / 86</td>
<td>5,219</td>
<td>1,158</td>
</tr>
<tr>
<td>9 3/8% Note 5 / 15 / 86</td>
<td>7,330</td>
<td>534</td>
</tr>
<tr>
<td>12 5/8% Note 5 / 31 / 86</td>
<td>9,192</td>
<td>644</td>
</tr>
<tr>
<td>14 7/8% Note 6 / 30 / 86</td>
<td>4,758</td>
<td>413</td>
</tr>
<tr>
<td>13% Note 6 / 30 / 86</td>
<td>9,933</td>
<td>900</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>83,097</strong></td>
<td><strong>8,511</strong></td>
</tr>
</tbody>
</table>

\[
\text{F.R.B. custody accounts for foreign official institutions; included in Private Investors.}
\]

Office of the Secretary of the Treasury  
Office of Government Finance & Market Analysis  
January 28, 1986-15
## STRIPS PROGRAM

<table>
<thead>
<tr>
<th>Security</th>
<th>Issue Date</th>
<th>Total Issued $ Millions</th>
<th>Amount Stripped as of 1/22/86</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 5/8%</td>
<td>11/15/94</td>
<td>6,659</td>
<td>528</td>
</tr>
<tr>
<td>11 1/4%</td>
<td>2/15/95</td>
<td>6,934</td>
<td>1,030</td>
</tr>
<tr>
<td>11 1/4%</td>
<td>5/15/95</td>
<td>7,127</td>
<td>1,829</td>
</tr>
<tr>
<td>10 1/2%</td>
<td>8/15/95</td>
<td>7,956</td>
<td>745</td>
</tr>
<tr>
<td>9 1/2%</td>
<td>11/15/95</td>
<td>7,318</td>
<td>159</td>
</tr>
<tr>
<td>11 5/8%</td>
<td>11/15/04</td>
<td>8,302</td>
<td>5,494</td>
</tr>
<tr>
<td>12 %</td>
<td>5/15/05</td>
<td>4,261</td>
<td>1,840</td>
</tr>
<tr>
<td>10 3/4%</td>
<td>8/15/05</td>
<td>4,513</td>
<td>*</td>
</tr>
<tr>
<td>9 3/8%</td>
<td>2/15/06</td>
<td>4,750</td>
<td>**</td>
</tr>
<tr>
<td>11 3/4%</td>
<td>11/15/14</td>
<td>6,006</td>
<td>2,596</td>
</tr>
<tr>
<td>11 1/4%</td>
<td>2/15/15</td>
<td>12,668</td>
<td>7,786</td>
</tr>
<tr>
<td>10 5/8%</td>
<td>8/15/15</td>
<td>7,150</td>
<td>1,913</td>
</tr>
<tr>
<td>9 7/8%</td>
<td>11/15/15</td>
<td>6,900</td>
<td>6</td>
</tr>
</tbody>
</table>

| Totals    |            | 90,544                  | 23,928                        |

* Eligible for STRIPS February 18, 1986
** Eligible for STRIPS August 18, 1986
STRIPS PROGRAM

$Bil.

- Eligible Issues
- Amount Stripped

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

1985 1986

* as of January 22, 1986

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986-22
Includes FHLB discount notes, bonds, and FHLMC discount notes, debentures, certificates, mortgage-backed bonds, and mortgage participation certificates.
SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN FEBRUARY 1986

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Auction</td>
<td>Auction</td>
<td>Auction</td>
<td>Announce</td>
</tr>
<tr>
<td></td>
<td>3 year</td>
<td>10 year</td>
<td>30 year</td>
<td>52 week</td>
</tr>
<tr>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2 year</td>
<td>2 year</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>52 week</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td>Auction</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>5 year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Auction</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>5 year</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/Does not include weekly bills
2/ For settlement February 18
3/ For settlement February 20
4/ For settlement February 28
5/ For settlement in early March

January 28, 1986
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
</tr>
<tr>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
</tr>
<tr>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
</tr>
<tr>
<td>31</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Does not include weekly bills
*/ For settlement March 20
*/ For settlement March 31
*/ For settlement in early April

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis

January 28, 1986