TREASURY FINANCING REQUIREMENTS
October — December 1986

Uses
- Coupon Maturities: 46\(\frac{3}{4}\) Bil.
- Deficit: 69\(\frac{1}{2}\) Bil.

Sources
- Coupon Refunding: 46\(\frac{3}{4}\) Bil.
- Foreign Nonmarketables: 5\(\frac{1}{4}\) Bil.
- Savings Bonds: 8\(\frac{1}{4}\) Bil.
- State and Local: 55 Bil.
- Net Market Borrowing: (\(\frac{1}{2}\) Bil.
- Decrease in Cash Balance: (\(\frac{1}{2}\) Bil.

\(^{3/4}\) Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
January — March 1987

Uses
- Coupon Maturities: 52 1/4
- Foreign Nonmarketables: 1
- State and Local: 45
- Deficit: 1/3

Sources
- Coupon Refunding: 52 1/4
- Savings Bonds: 2
- Net Market Borrowing: 18 3/4
- Done: 2
- Decrease in Cash Balance: 2 1/3

1/3 Includes budget deficit, changes in checks outstanding, and minor miscellaneous debt transactions.
1/3 Issued or announced through January 23, 1987.
TREASURY OPERATING CASH BALANCE
Semi-Monthly

Total Operating Balance

Tax and Loan Accounts Balance

Federal Reserve Account

\[\ldots\] Assumes refunding of maturing issues.

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987-15
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

$Bil.

- Treasury

- Savings Bonds

- State & Local Series

- Foreign Nonmarketables

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987
U.S. SAVINGS BOND SALES AND INTEREST RATES

$5 Billion

5-Year Treasury Rate

Savings Bonds Sales

Variable Market Based Rate

Minimum Guaranteed Rate

Payroll Sales

$Mil.

1/ Series EE savings bonds sold beginning November 1, 1982 earn a yield equivalent to 85 percent of the 5-year Treasury marketable rate for bonds held at least 5 years. Such bonds also have a guaranteed minimum of 6.0 percent.

Department of the Treasury
Office of Government Finance & Market Analysis

e estimate based on October and November actual data.

January 27, 1987
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

$Bil.

17.3
14.2
14.5
16.6

9.2
3.2
12.3

6.7
3.9
6.2
5.2
4.0

Nonmarketable
Marketable
Add-ons
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.

* Less than $50 million.

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987-21
LONG TERM MARKET RATES
Quarterly Averages

1/ The 30 year Treasury series was initiated in March 1977.
2/ The 30 year Bond Buyer Index was started September 21, 1979.
INTERMEDIATE AND LONG MARKET RATES

Weekly Averages

- New Aa Corporates
- Municipal Bonds 30-Year
- Treasury 10-Year
- Treasury 30-Year
- Treasury 5-Year

Through week ending January 23, 1987
# Maturing Coupon Issues

**February – June 1987**

(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>December 31, 1986</th>
<th>Held by</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign Investors 1/</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9%</td>
<td>Note 2 / 15 / 87</td>
<td>6,238</td>
<td>1,689</td>
<td>4,549</td>
<td>659</td>
</tr>
<tr>
<td>12 3/4%</td>
<td>Note 2 / 15 / 87</td>
<td>3,437</td>
<td>71</td>
<td>3,366</td>
<td>110</td>
</tr>
<tr>
<td>10 7/8%</td>
<td>Note 2 / 15 / 87</td>
<td>9,166</td>
<td>2,429</td>
<td>6,737</td>
<td>965</td>
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<tr>
<td>10%</td>
<td>Note 2 / 28 / 87</td>
<td>10,087</td>
<td>647</td>
<td>9,440</td>
<td>1,009</td>
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<tr>
<td>10 3/4%</td>
<td>Note 3 / 31 / 87</td>
<td>10,349</td>
<td>836</td>
<td>9,513</td>
<td>800</td>
</tr>
<tr>
<td>10 1/4%</td>
<td>Note 3 / 31 / 87</td>
<td>6,522</td>
<td>315</td>
<td>6,207</td>
<td>1,013</td>
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<tr>
<td>9 3/4%</td>
<td>Note 4 / 30 / 87</td>
<td>9,992</td>
<td>447</td>
<td>9,545</td>
<td>1,190</td>
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<td>12%</td>
<td>Note 5 / 15 / 87</td>
<td>2,472</td>
<td>498</td>
<td>1,974</td>
<td>50</td>
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<tr>
<td>14%</td>
<td>Note 5 / 15 / 87</td>
<td>3,519</td>
<td>49</td>
<td>3,470</td>
<td>100</td>
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<tr>
<td>12 1/2%</td>
<td>Note 5 / 15 / 87</td>
<td>7,831</td>
<td>710</td>
<td>7,121</td>
<td>938</td>
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<tr>
<td>9 1/8%</td>
<td>Note 5 / 31 / 87</td>
<td>10,446</td>
<td>590</td>
<td>9,856</td>
<td>1,681</td>
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<tr>
<td>10 1/2%</td>
<td>Note 6 / 30 / 87</td>
<td>6,435</td>
<td>353</td>
<td>6,082</td>
<td>699</td>
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<tr>
<td>8 1/2%</td>
<td>Note 6 / 30 / 87</td>
<td>10,674</td>
<td>799</td>
<td>9,875</td>
<td>490</td>
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<td><strong>Totals</strong></td>
<td>97,168</td>
<td>9,433</td>
<td>87,735</td>
<td>9,704</td>
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</tbody>
</table>

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

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987-13
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

$Bil.

Jan 14.6
Feb 9.4
Mar 9.5
Apr 9.8
May 12.6
Jun 16.0
Jul 9.6
Aug 10.8
Sep 15.6
Oct 9.3
Nov 13.7
Dec 9.9

1987

Securities issued prior to 1985
New issues calendar year 1985

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987-18
TREASURY MARKETABLE MATUREITIES
Privately Held, Excluding Bills

$Bil.

Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec
---|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----
14.7 | 9.4 | 9.5 | 12.6 | 9.8 | 16.0 | 10.8 | 9.7 | 15.6 | 9.3 | 13.7 | 9.9 | 15.7

Securities issued prior to 1985
New issues calendar year 1985

Department of the Treasury
Office of Government Finance & Market Analysis

January 27, 1987-18
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY

Privately Held

*Less than $50 million.

FNMA

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FHLB

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GNMA

Mortgage-Backed Securities

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</tbody>
</table>

Partly estimated.

1/ 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 1987

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<tbody>
<tr>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</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>
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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></td>
<td></td>
<td>Auction 52 week ³/</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Holiday</td>
<td>17</td>
<td>18</td>
<td>19</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Announce 2 year 5 year</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 ⁵/</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹/ Does not include weekly bills
²/ For settlement February 17
³/ For settlement February 19
⁴/ For settlement March 2
⁵/ For settlement in early March
### SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MARCH 1987

<table>
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</thead>
<tbody>
<tr>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6 Announce 52 week</td>
</tr>
<tr>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13 52 week²¹</td>
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<tr>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
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<td>27</td>
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<tr>
<td>30</td>
<td>31</td>
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<td></td>
</tr>
</tbody>
</table>

¹/Does not include weekly bills
²/For settlement March 19
³/For settlement March 31
⁴/For settlement in early April