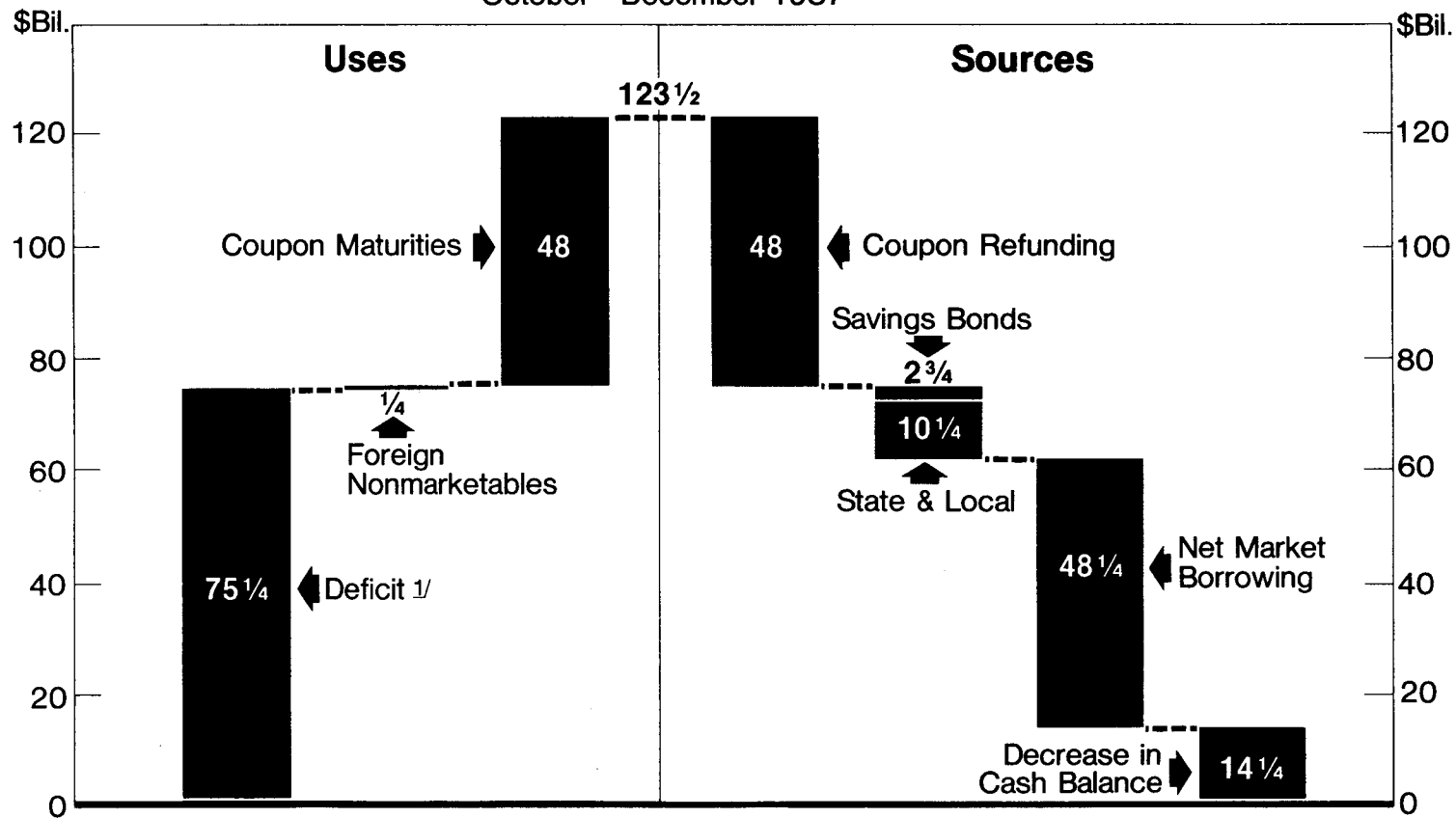


# TREASURY FINANCING REQUIREMENTS

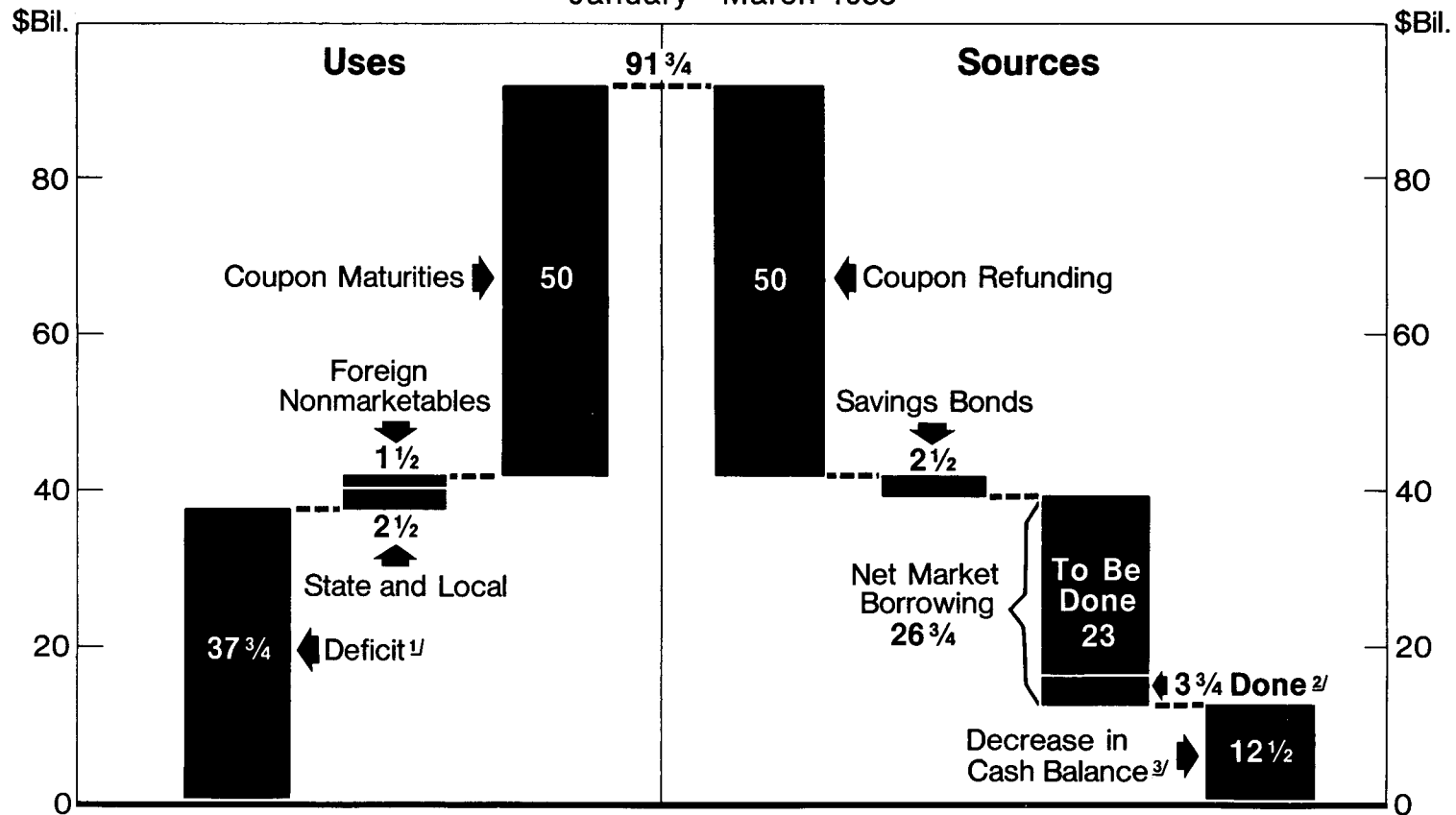
October - December 1987



<sup>1/</sup> Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.

# TREASURY FINANCING REQUIREMENTS

January - March 1988

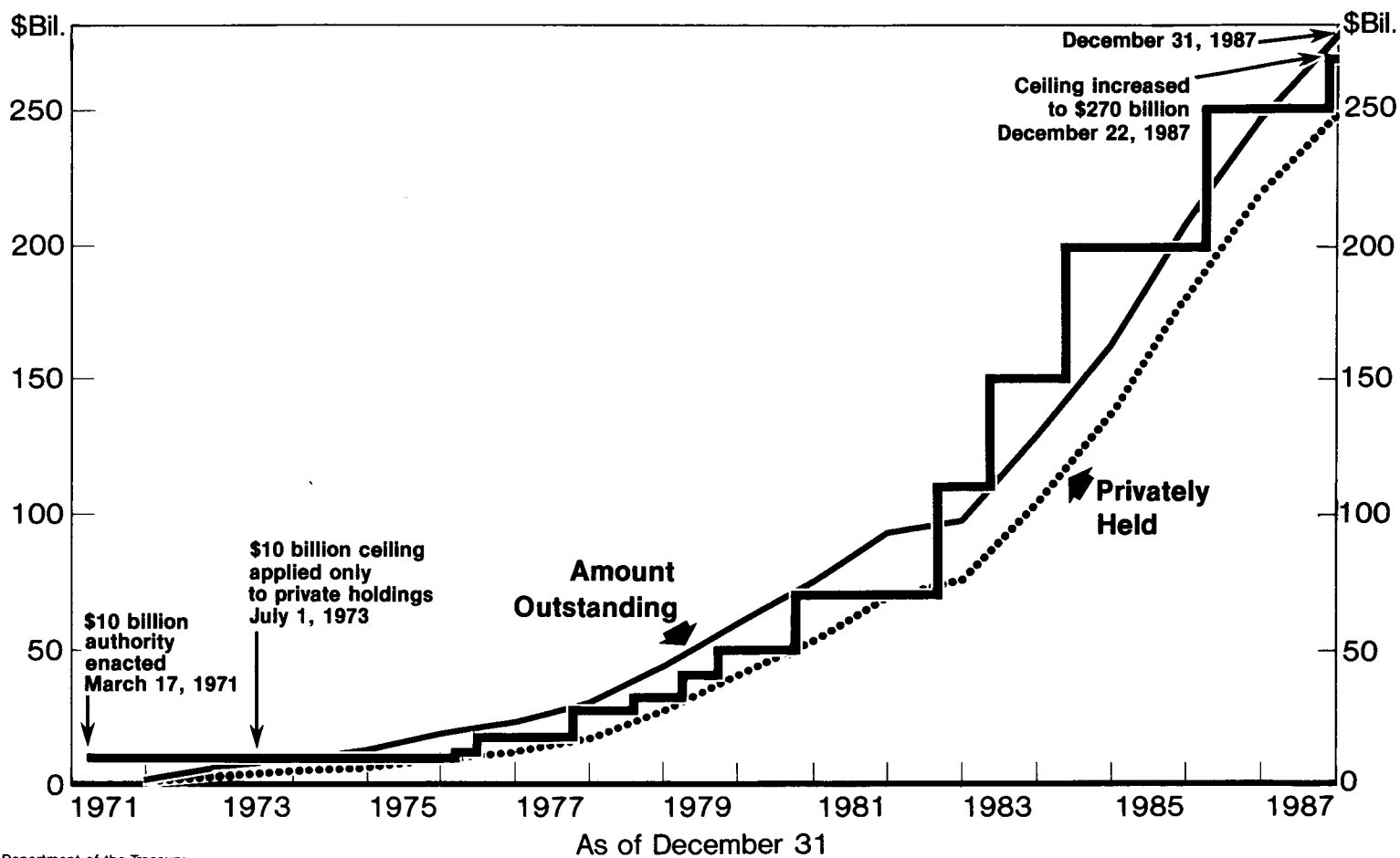


<sup>1/</sup> Includes budget deficit changes in checks outstanding, and minor miscellaneous debt transactions.

<sup>2/</sup> Issued or announced through January 22, 1988.

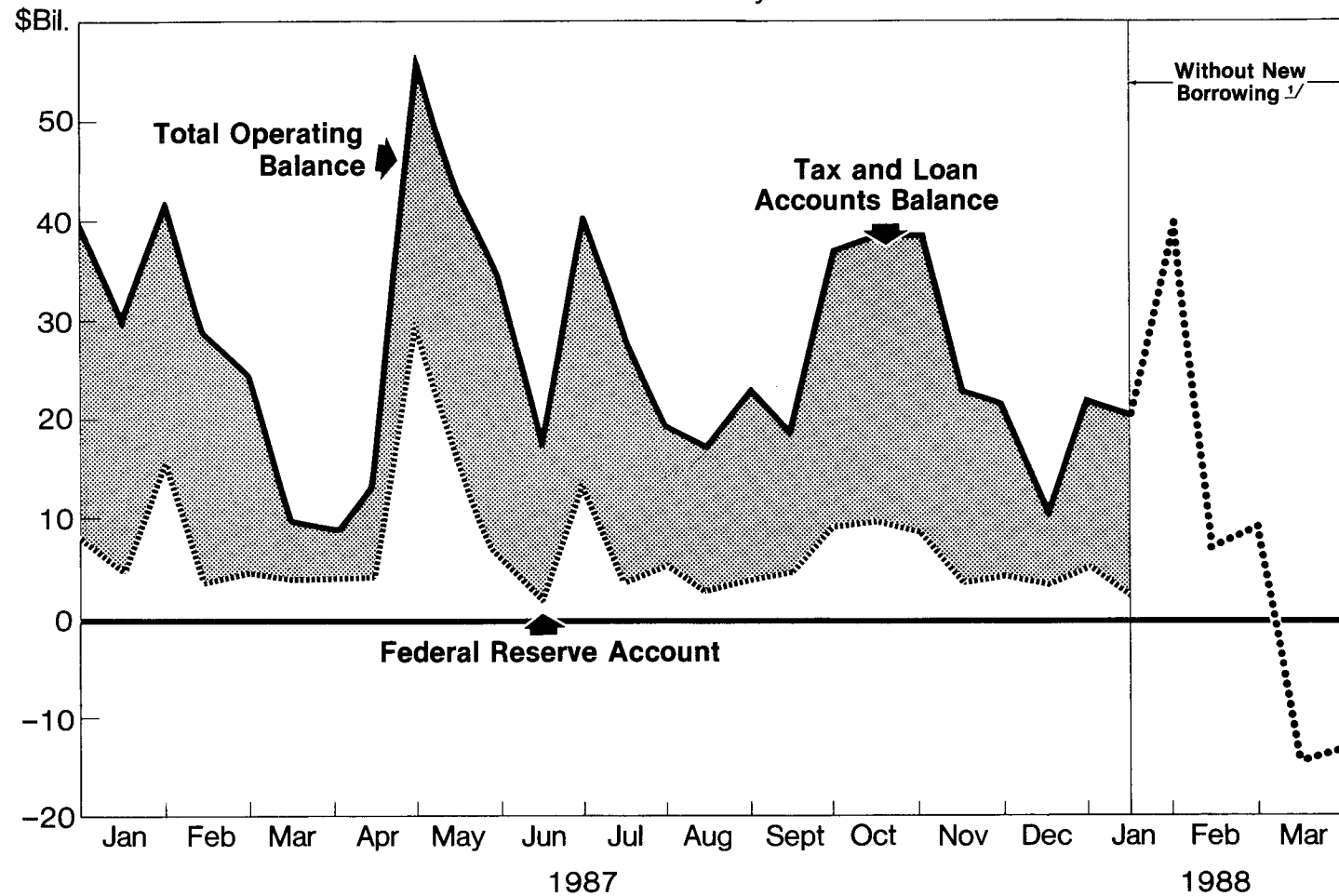
<sup>3/</sup> Assumes \$10 billion cash balance March 31, 1988.

# USE OF AUTHORITY TO ISSUE TREASURY BONDS WITH INTEREST RATE OVER 4¼ PERCENT



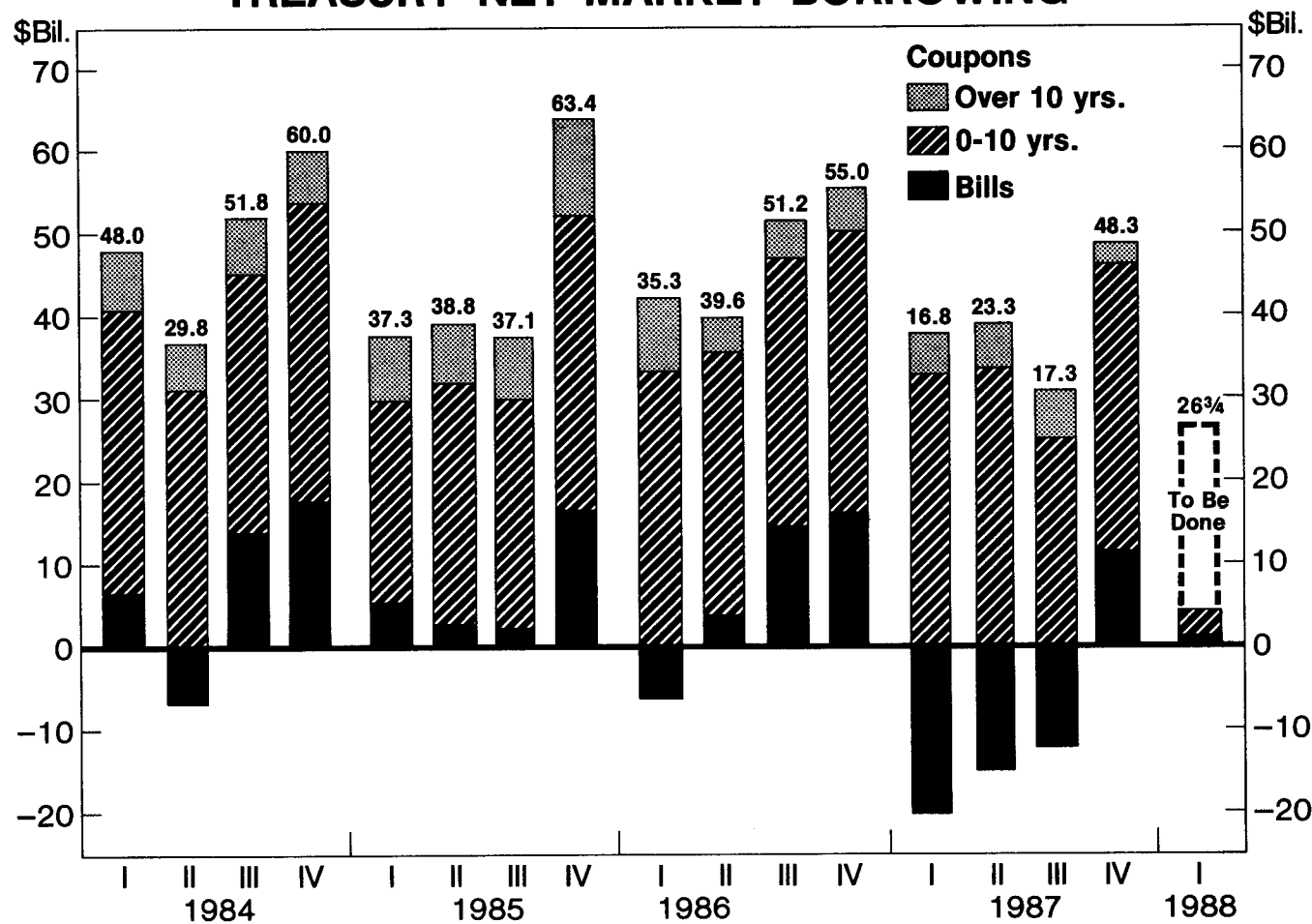
# TREASURY OPERATING CASH BALANCE

Semi-Monthly



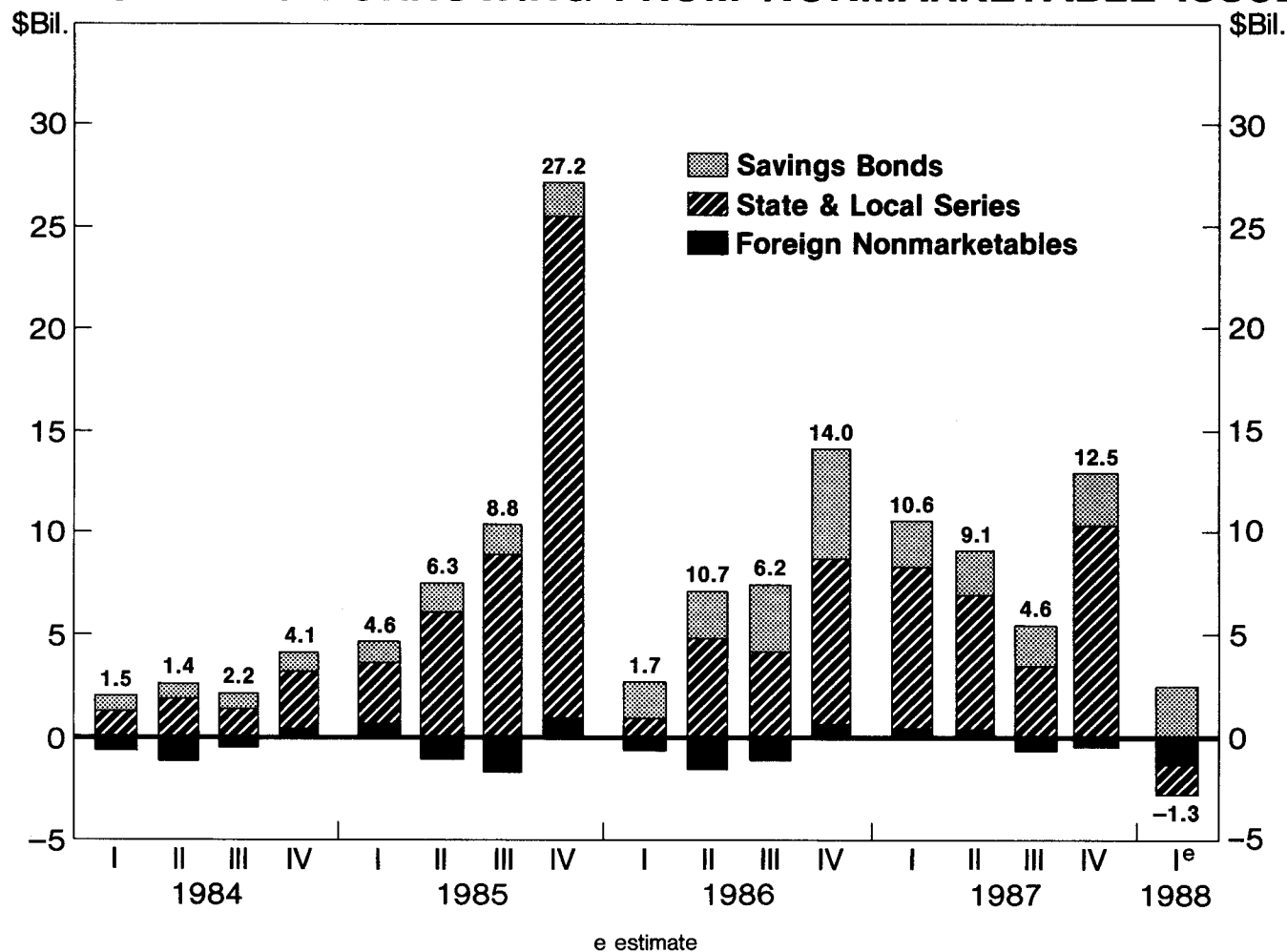
<sup>1/</sup>Assumes refunding of maturing issues.

# TREASURY NET MARKET BORROWING <sup>1/</sup>

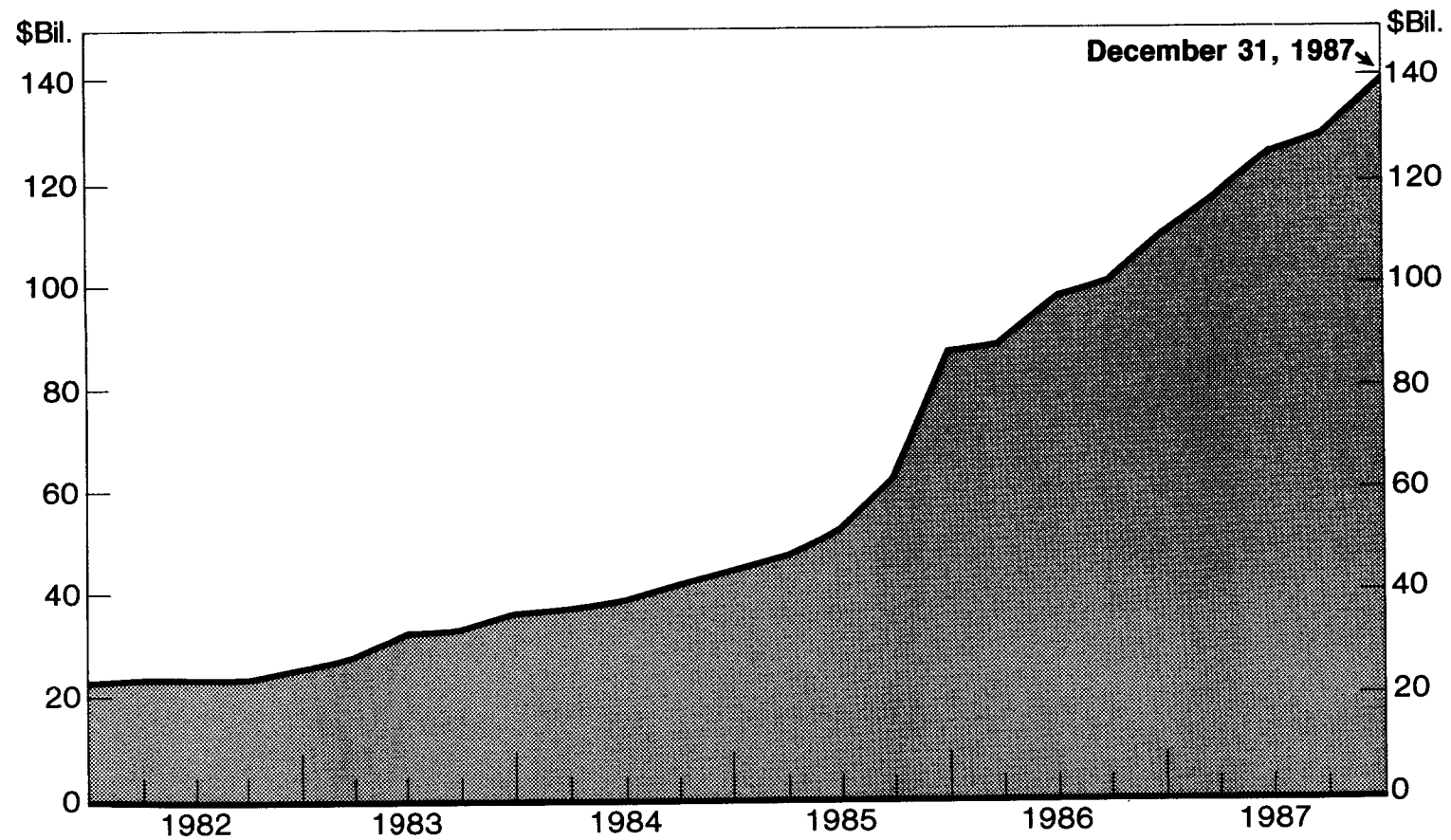


<sup>1/</sup>Excludes Federal Reserve and Government Account Transactions.

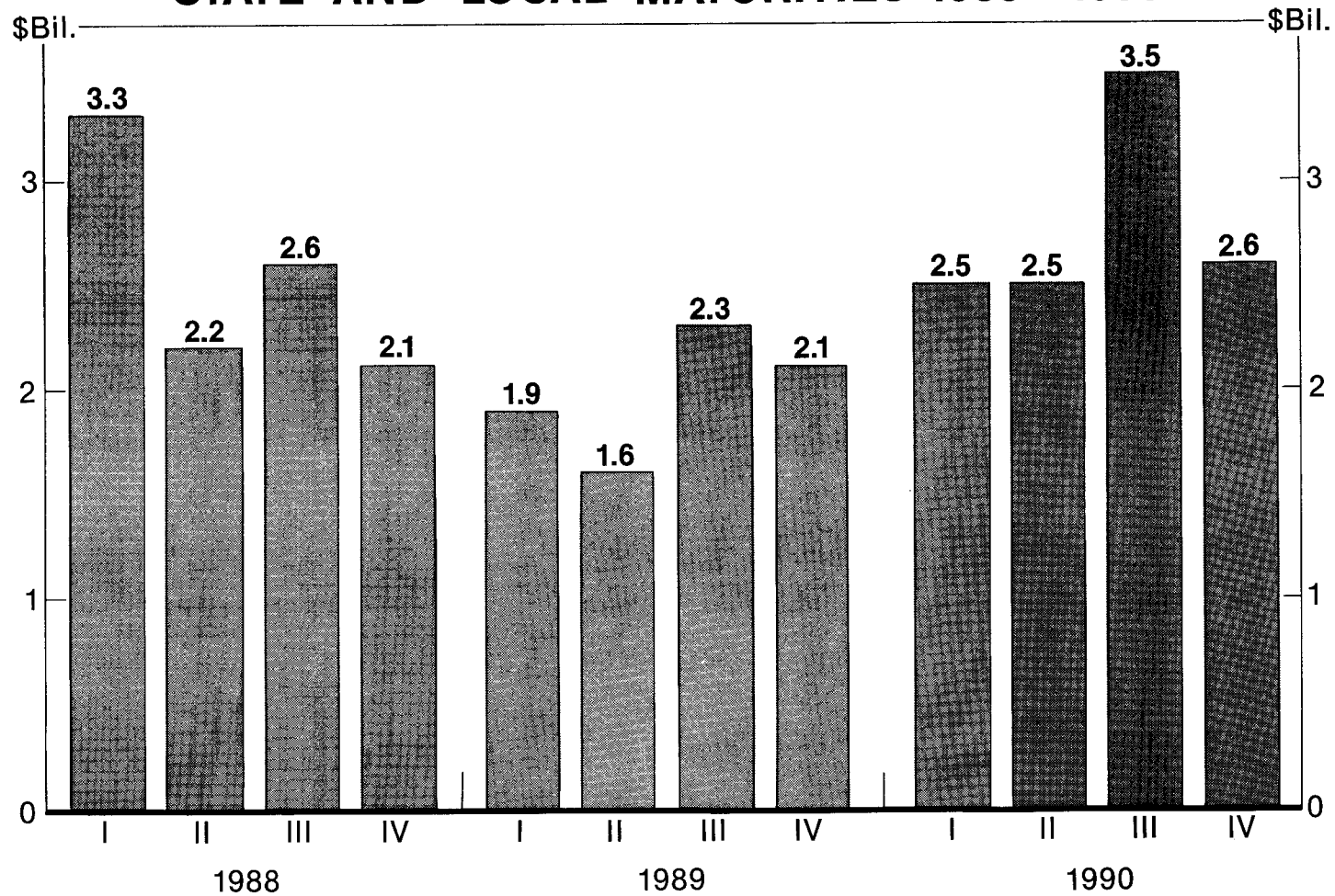
# TREASURY NET BORROWING FROM NONMARKETABLE ISSUES



## STATE AND LOCAL GOVERNMENT SERIES

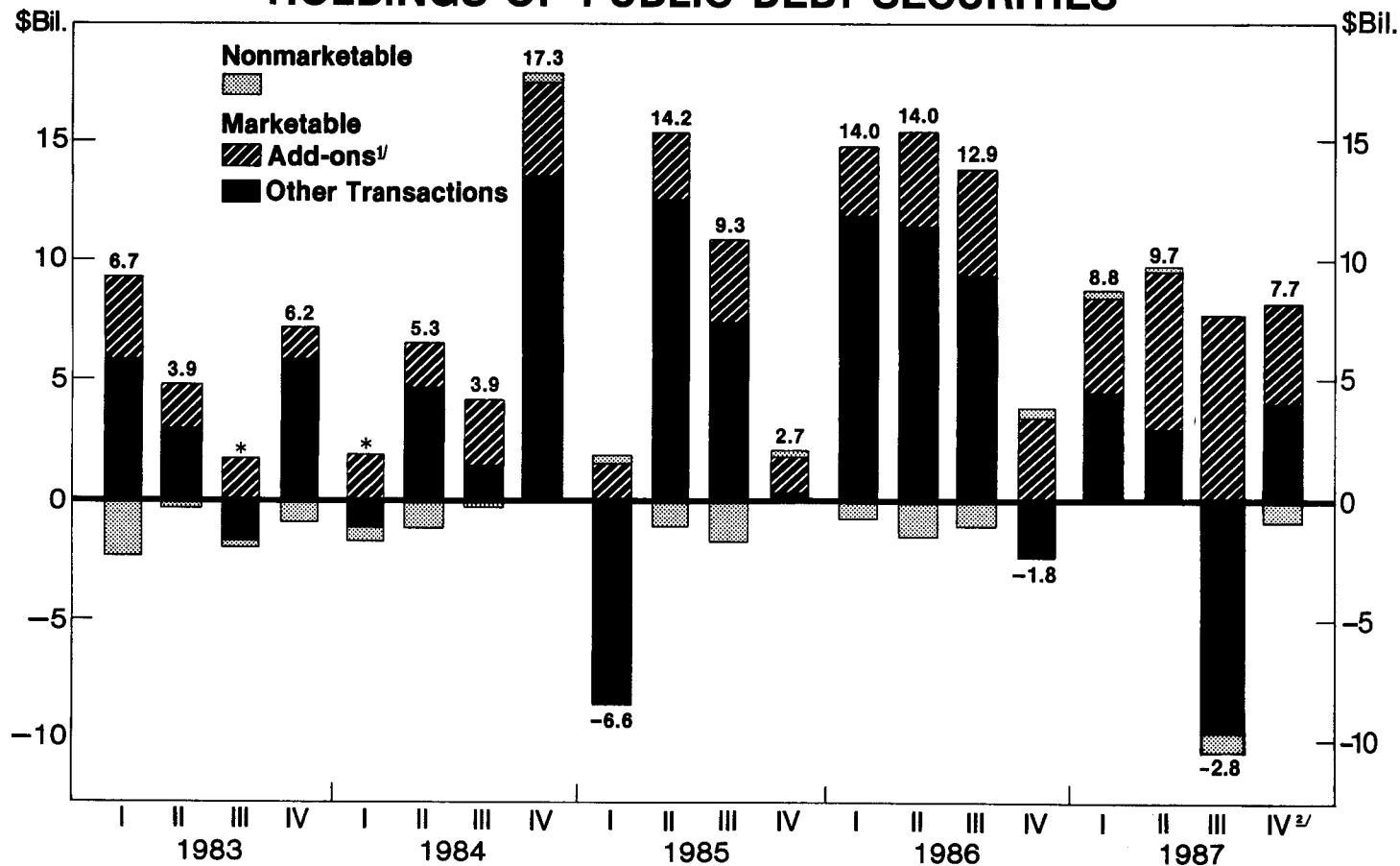


# STATE AND LOCAL MATURITIES 1988—1990





## QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

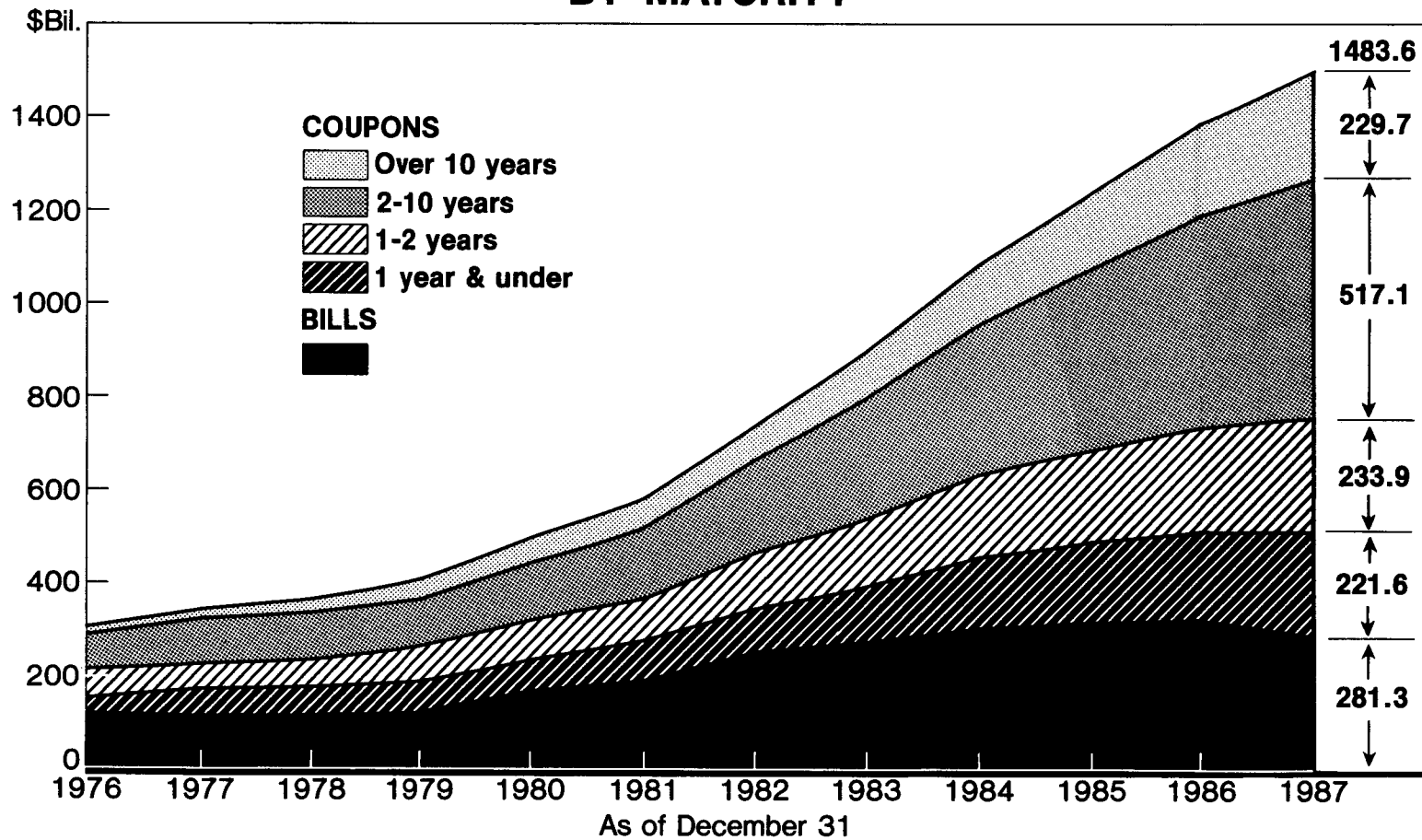


<sup>1/</sup> F.R.B. purchases of marketable issues as agents for foreign and international monetary authorities which are added to the announced amount of the issue.

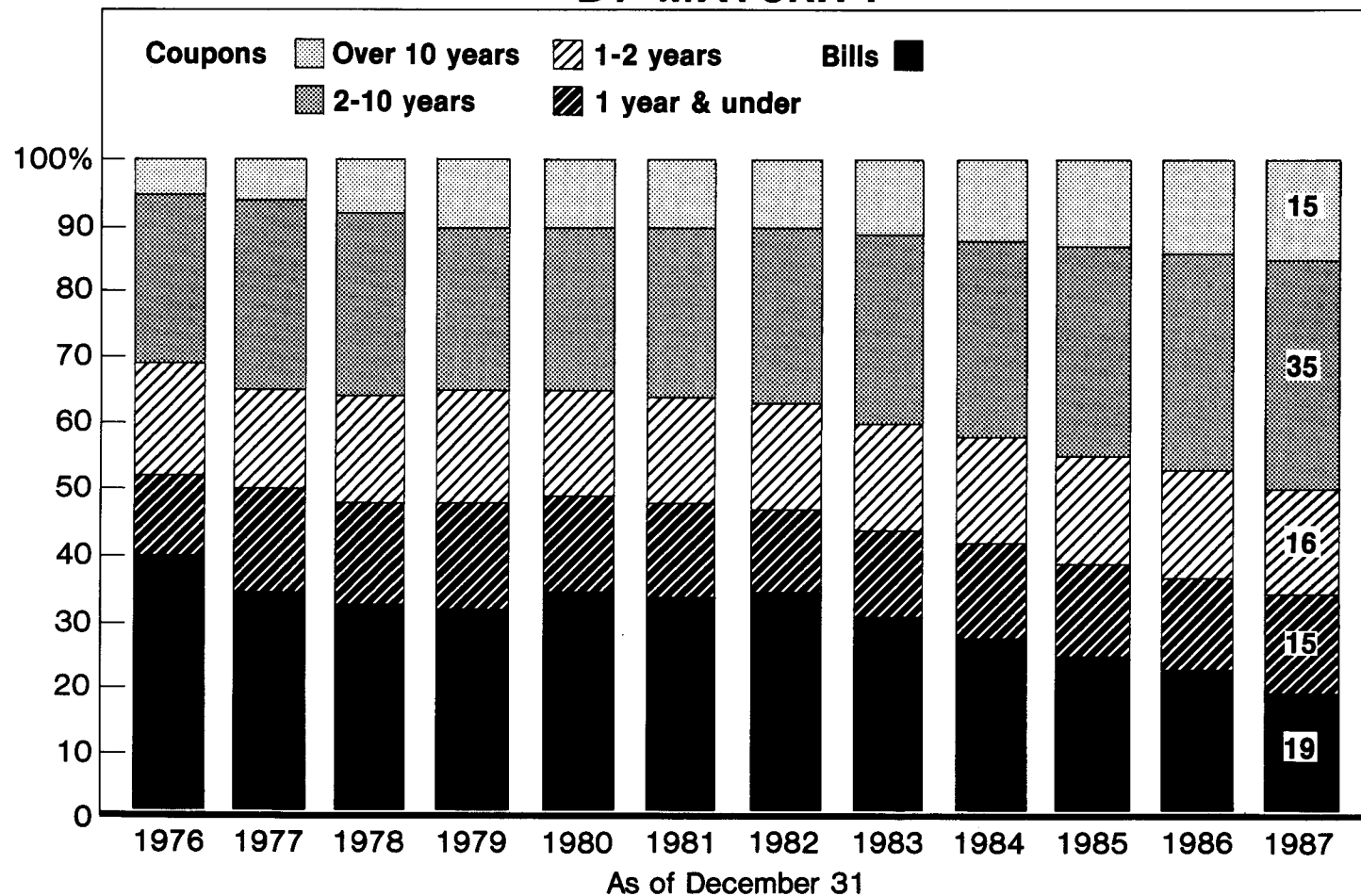
<sup>2/</sup> Preliminary.

\* Less than \$50 million.

# PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

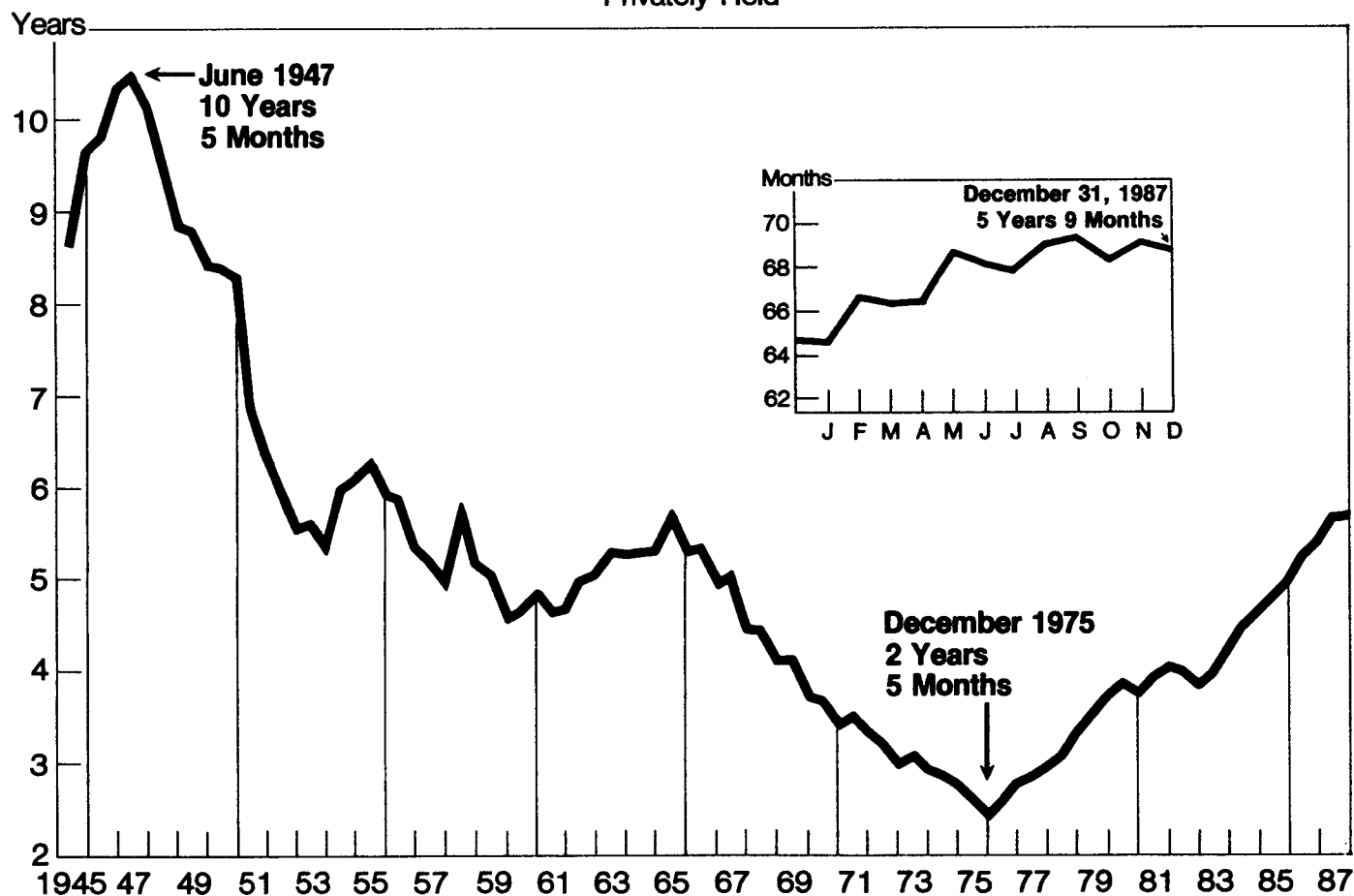


## PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

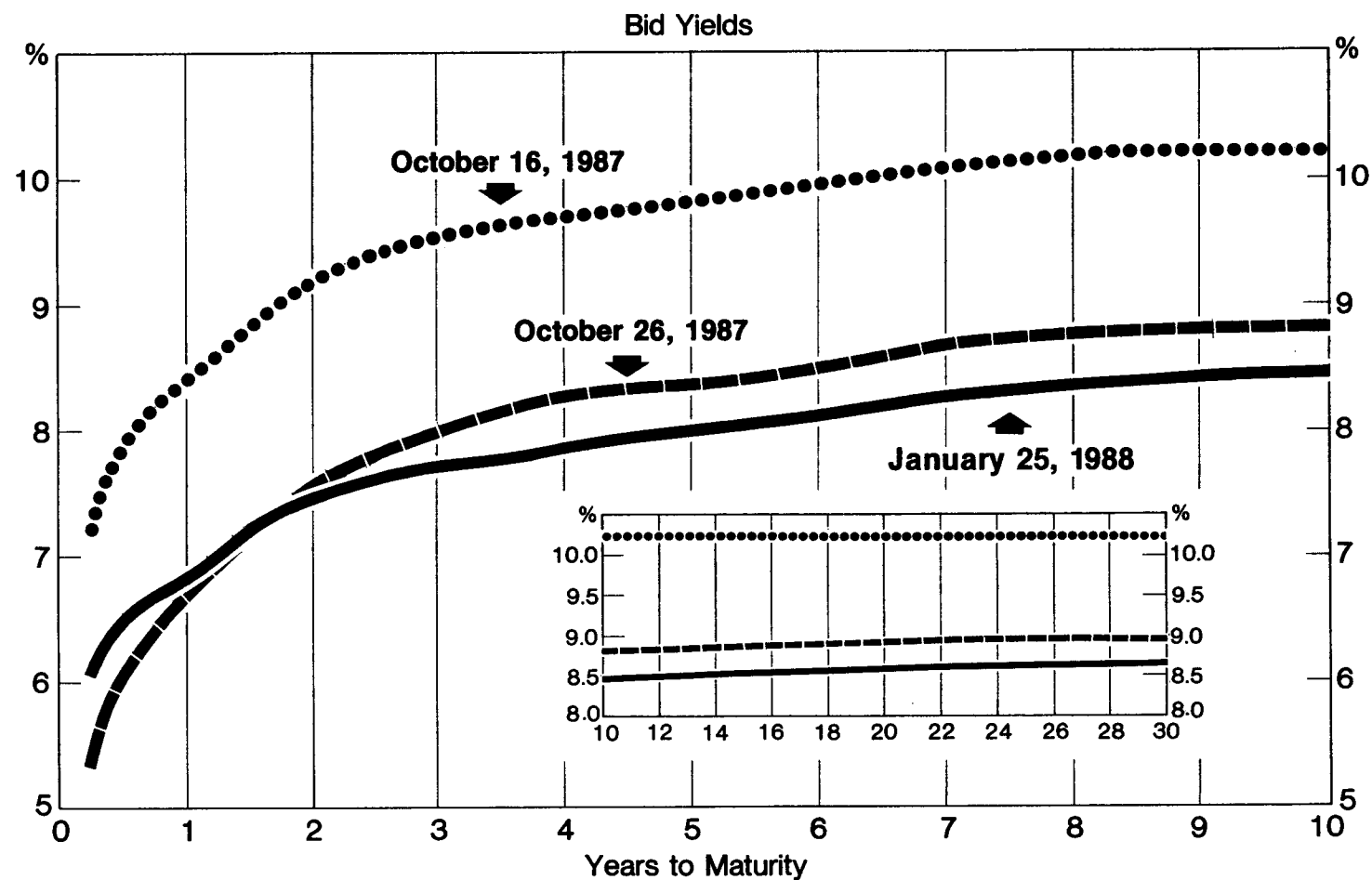


# AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held

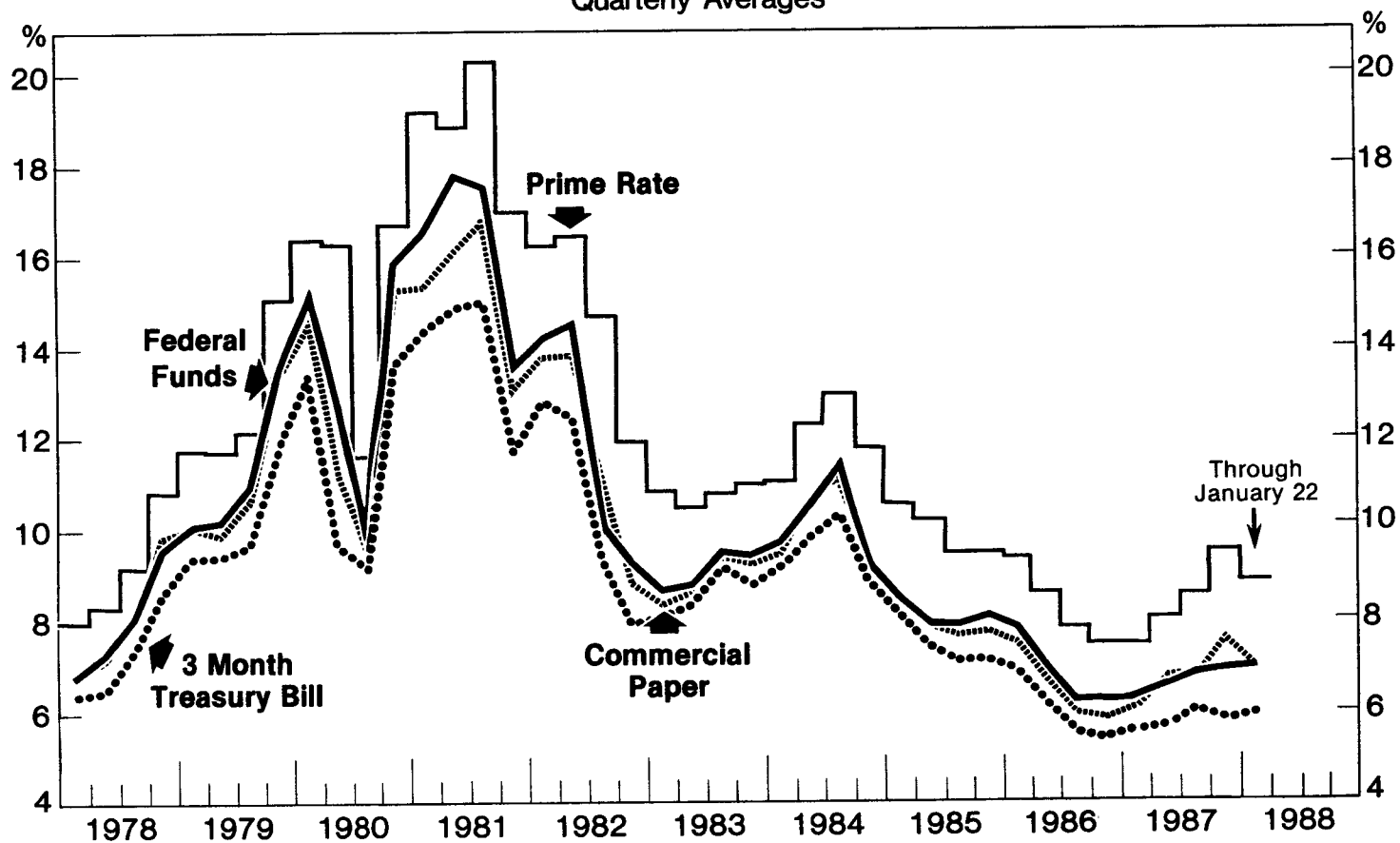


# MARKET YIELDS ON GOVERNMENTS



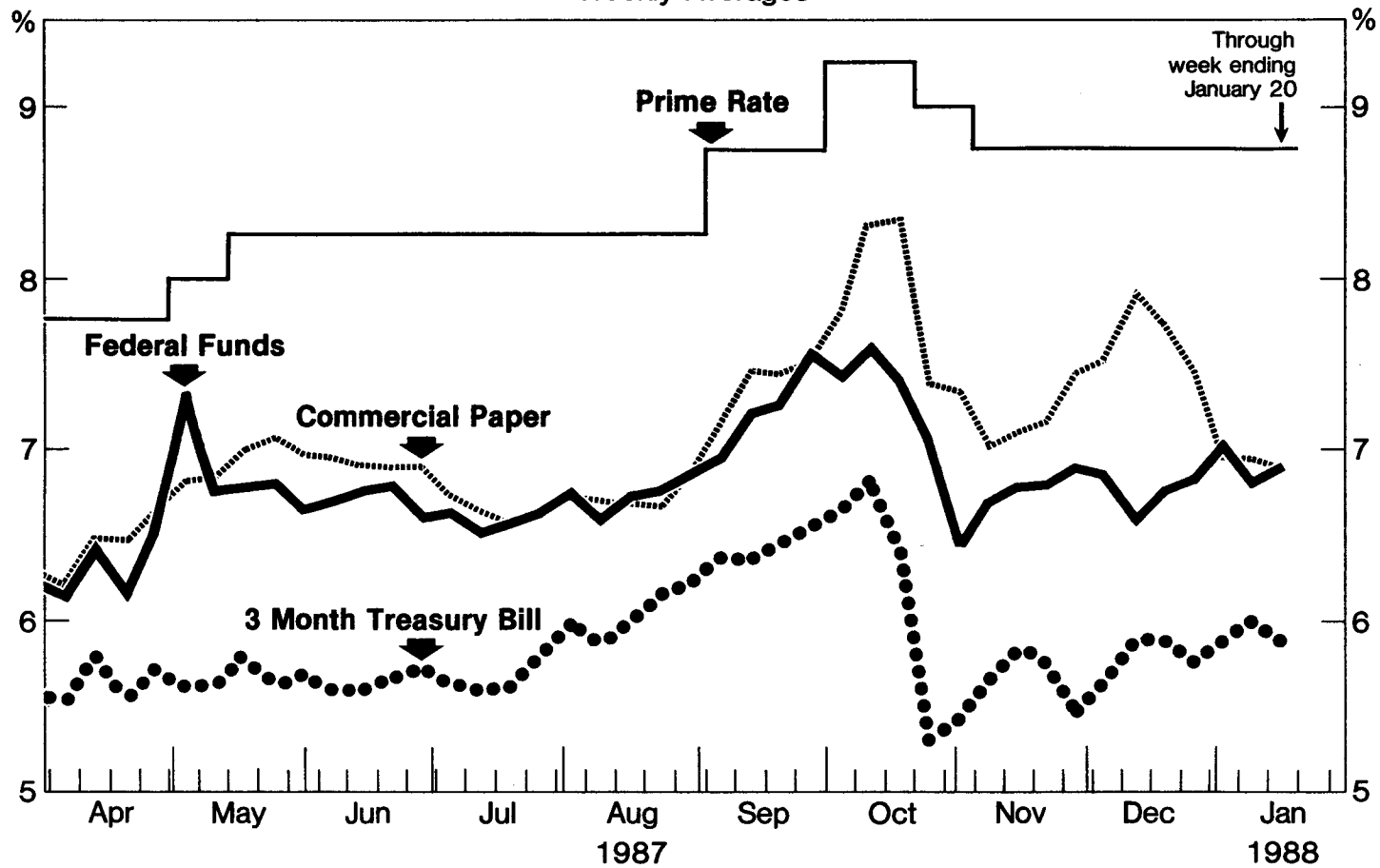
# SHORT TERM INTEREST RATES

Quarterly Averages



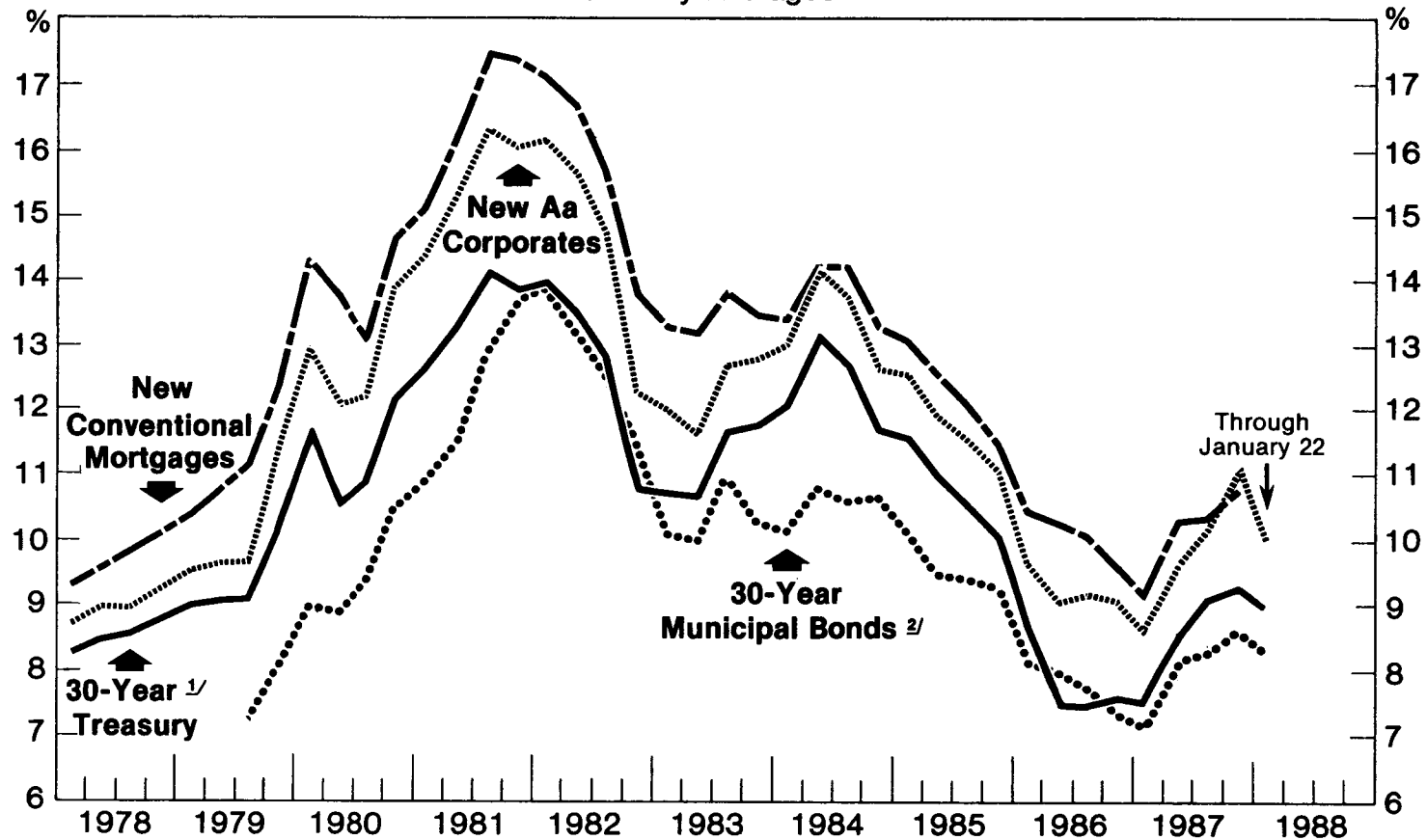
# SHORT TERM INTEREST RATES

Weekly Averages



# LONG TERM MARKET RATES

Quarterly Averages



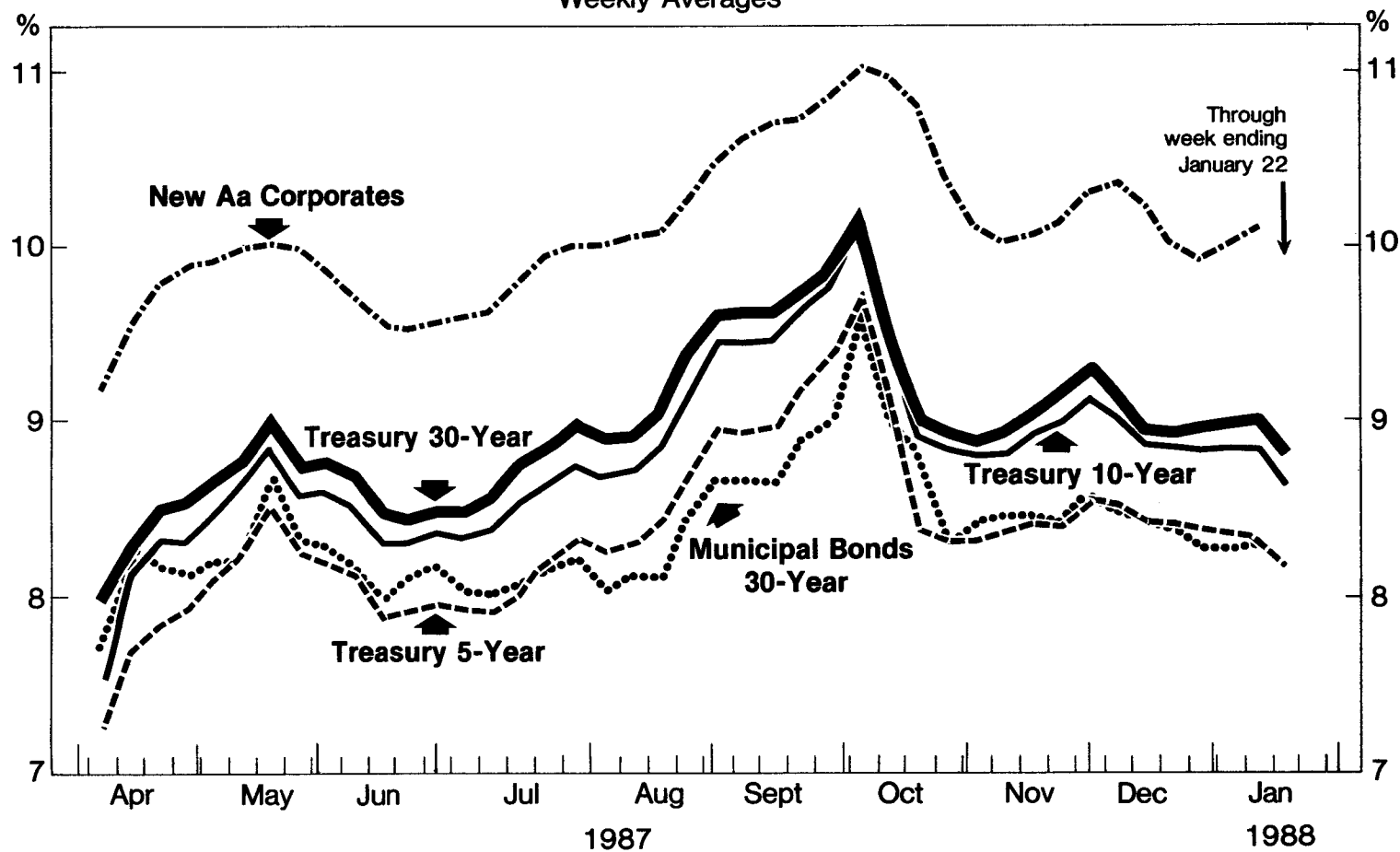
1/ The 30 year Treasury series was initiated in March 1977.

2/ The 30 year Bond Buyer Index was started September 21, 1979.



# INTERMEDIATE AND LONG MARKET RATES

Weekly Averages



# MATURING COUPON ISSUES

February 1988 – June 1988

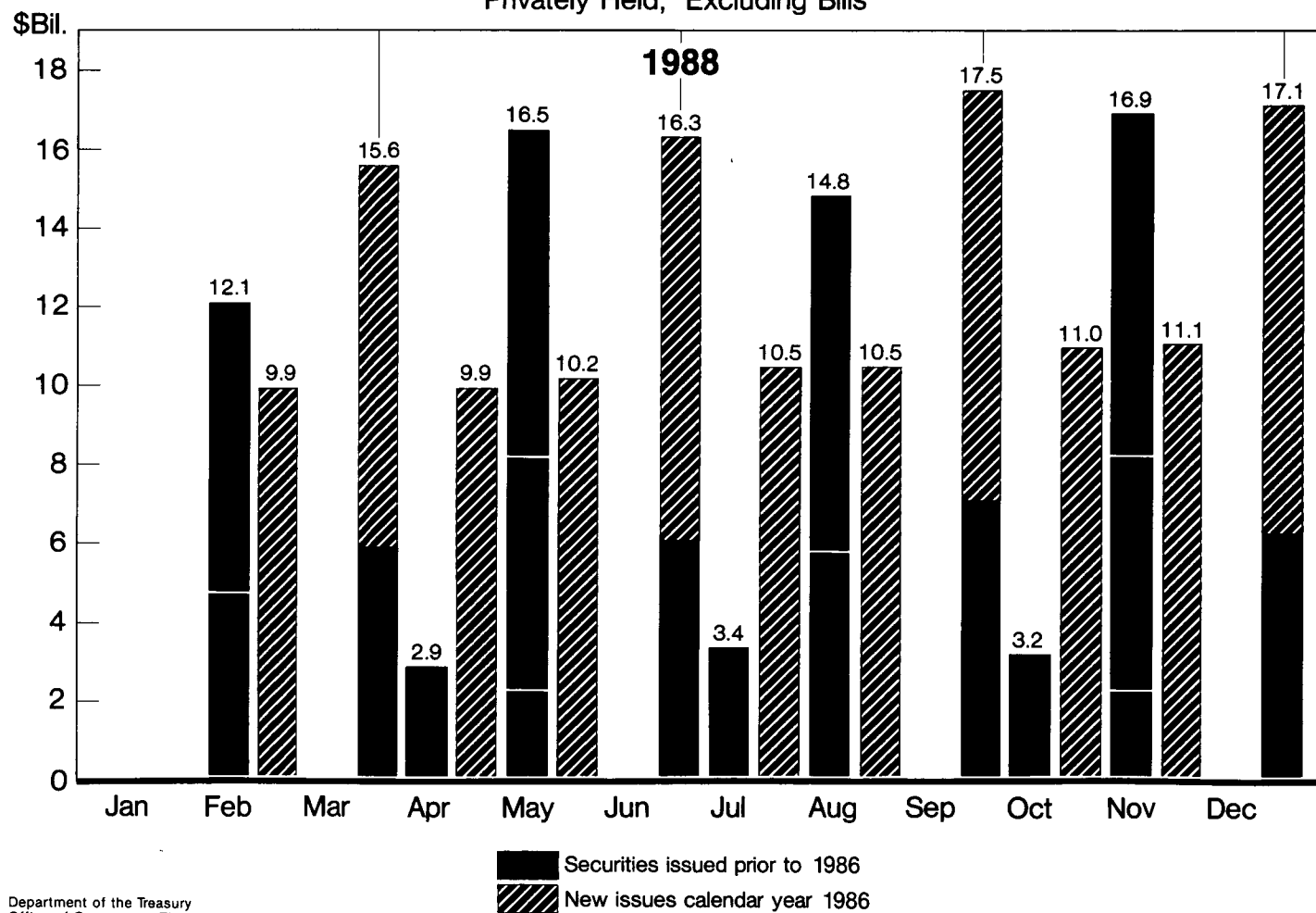
(In millions of dollars)

Maturing Issues	December 31, 1987			
	Total	Held by		
		Federal Reserve & Government Accounts	Private Investors	Foreign Investors <sup>1/</sup>
10 1/8% Note 2 / 15 / 88	5,040	193	4,847	359
10 3/8% Note 2 / 15 / 88	8,489	1,215	7,274	976
8% Note 2 / 29 / 88	10,640	712	9,928	1,663
12% Note 3 / 31 / 88	6,837	957	5,880	372
7 1/8% Note 3 / 31 / 88	10,878	1,152	9,726	721
13 1/4% Note 4 / 15 / 88	2,972	118	2,854	237
6 5/8% Note 4 / 30 / 88	11,305	1,380	9,925	983
8 1/4% Note 5 / 15 / 88	4,148	1,799	2,349	5
9 7/8% Note 5 / 15 / 88	5,955	96	5,859	972
10% Note 5 / 15 / 88	9,987	1,663	8,324	2,101
7 1/8% Note 5 / 31 / 88	10,905	716	10,189	1,140
13 5/8% Note 6 / 30 / 88	6,723	592	6,131	151
7% Note 6 / 30 / 88	11,397	1,209	10,188	1,371
<b>Totals</b>	<b>105,276</b>	<b>11,802</b>	<b>93,474</b>	<b>11,051</b>

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

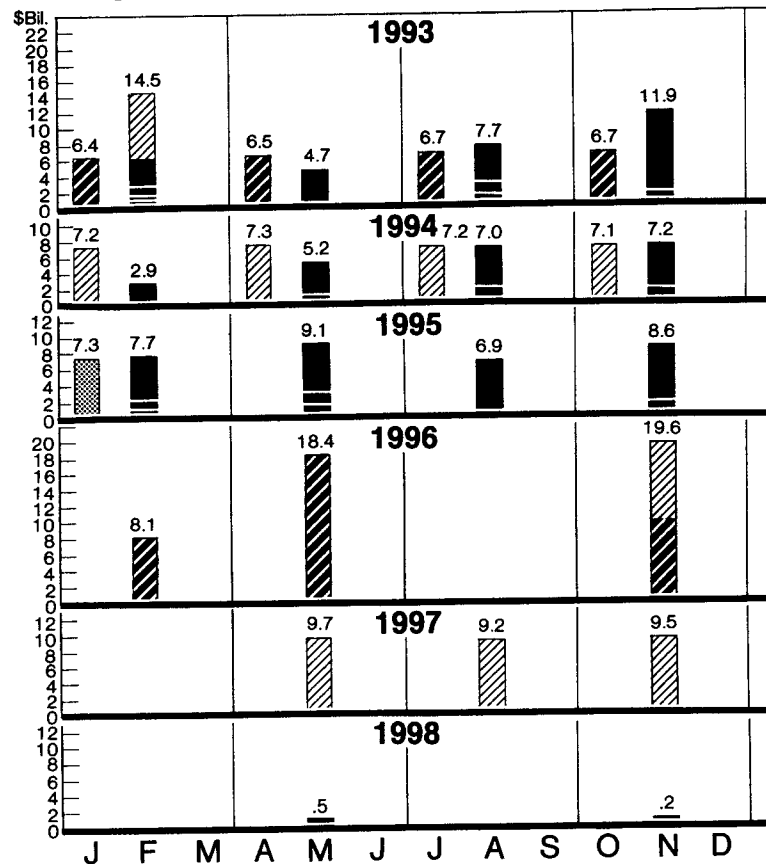
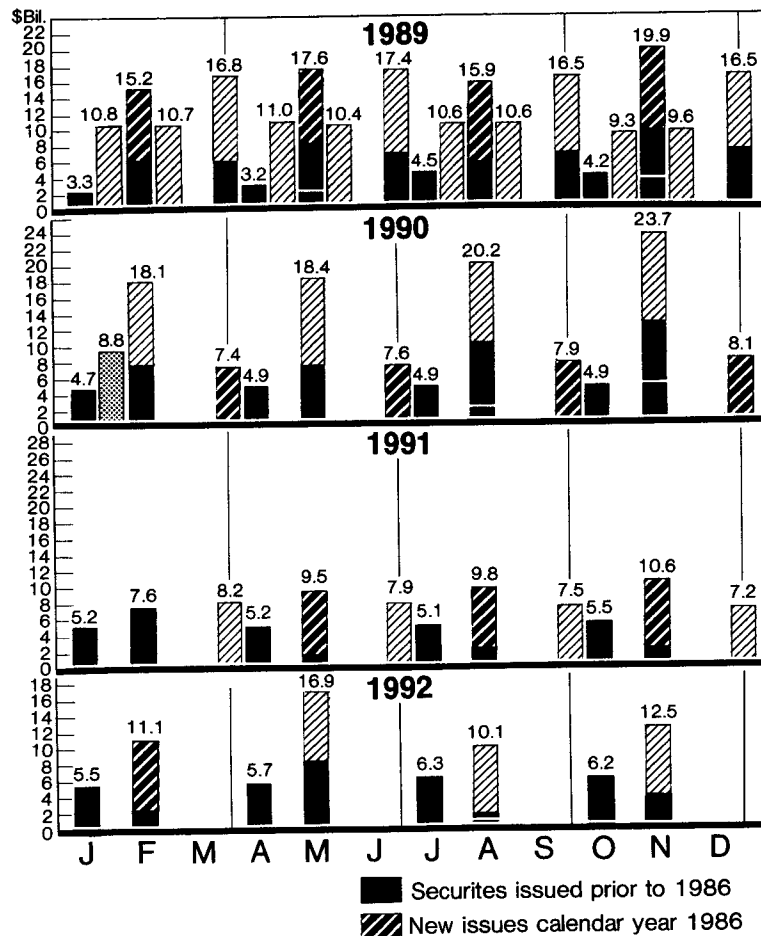
# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



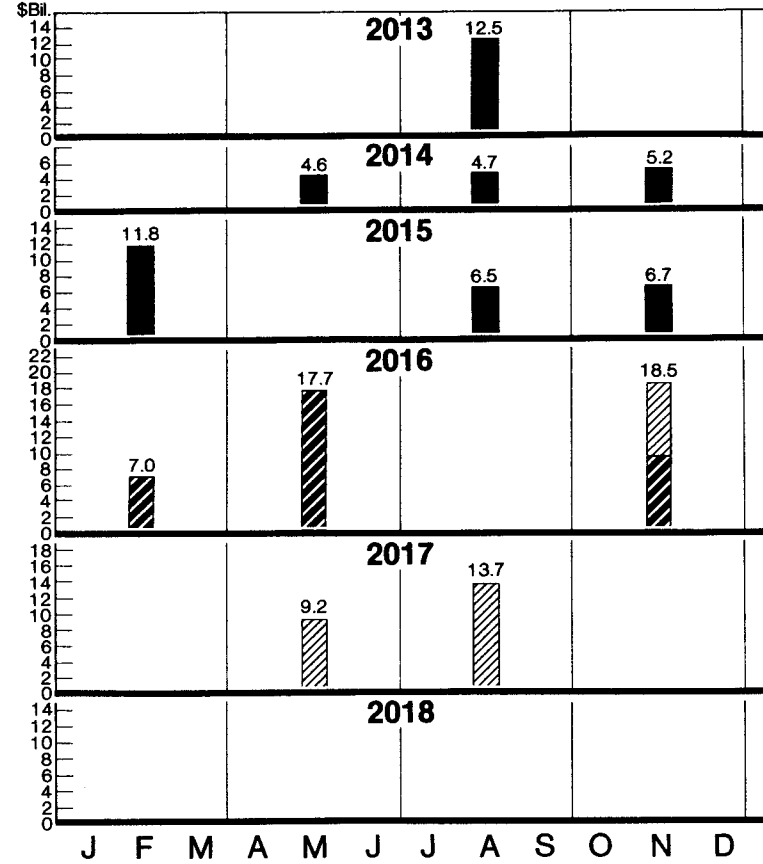
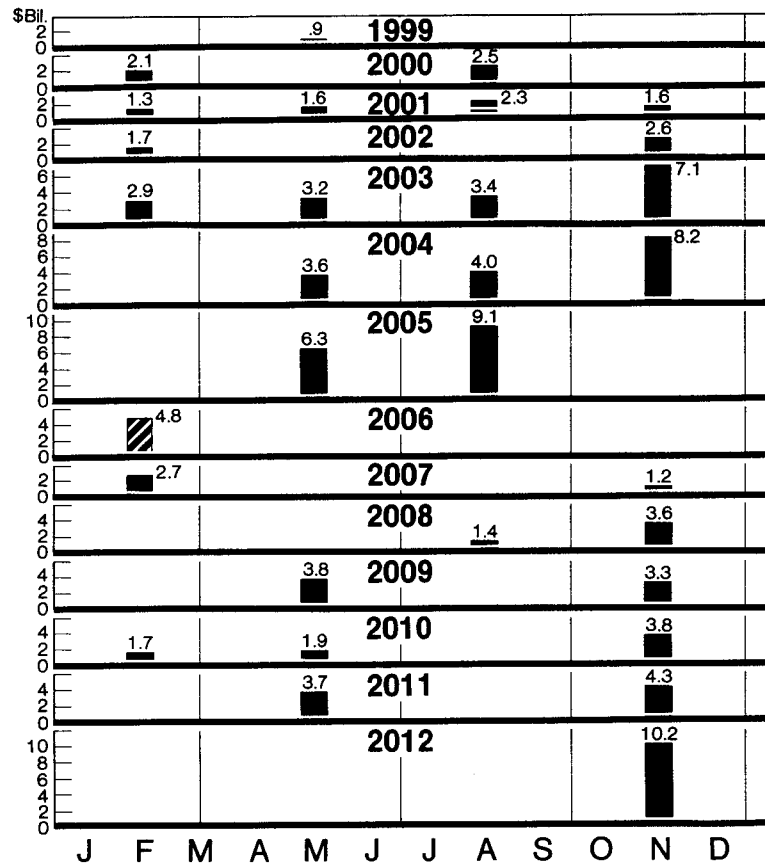
# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



■ Securities issued prior to 1986  
 ▨ New issues calendar year 1986

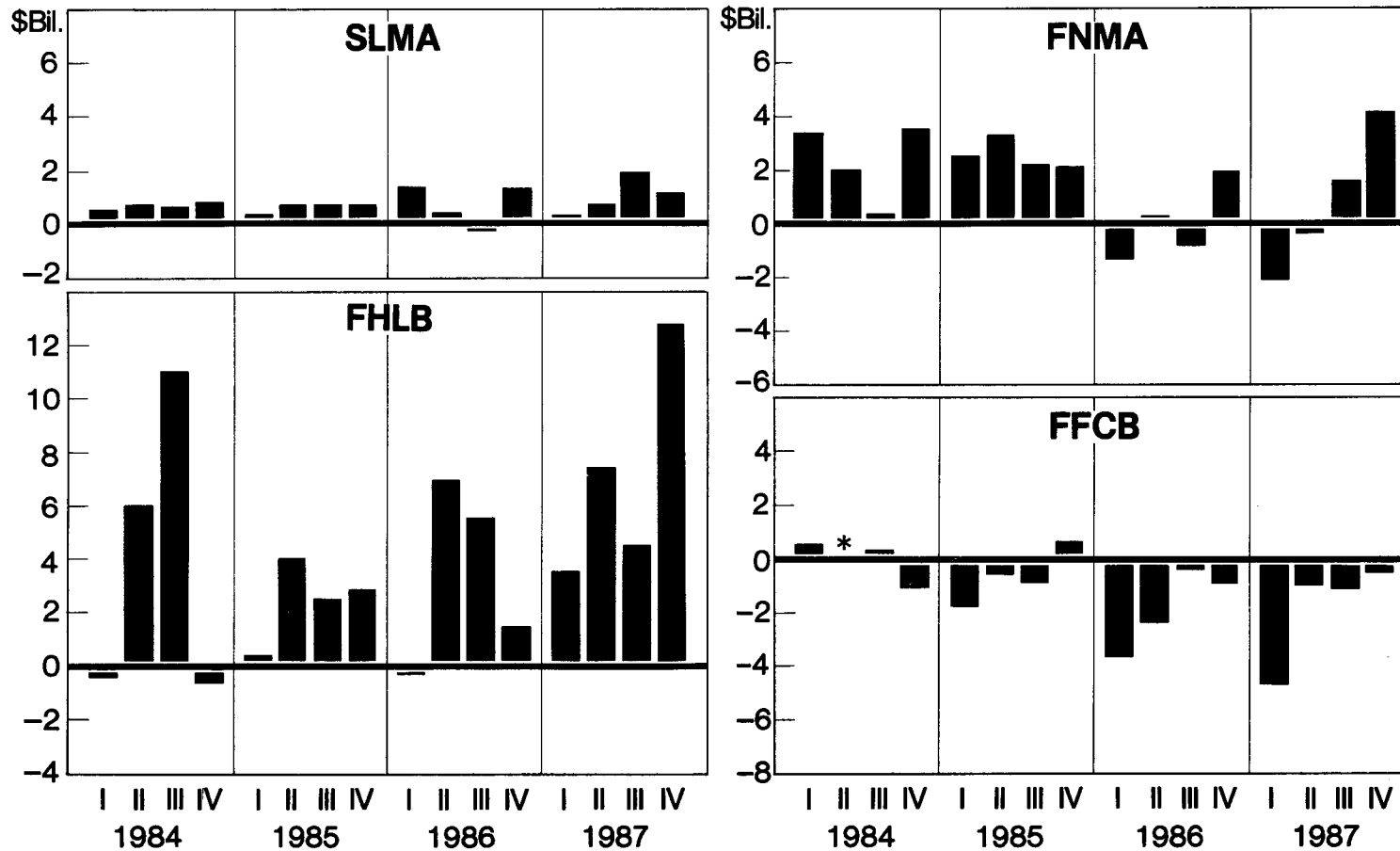
▩ New issues calendar year 1987  
 ▤ Issued or announced through January 22, 1988

Department of the Treasury  
 Office of Government Finance & Market Analysis

January 26, 1988-15

# NEW MONEY IN AGENCY FINANCE

Non-mortgage-backed Securities, Quarterly <sup>1/</sup>

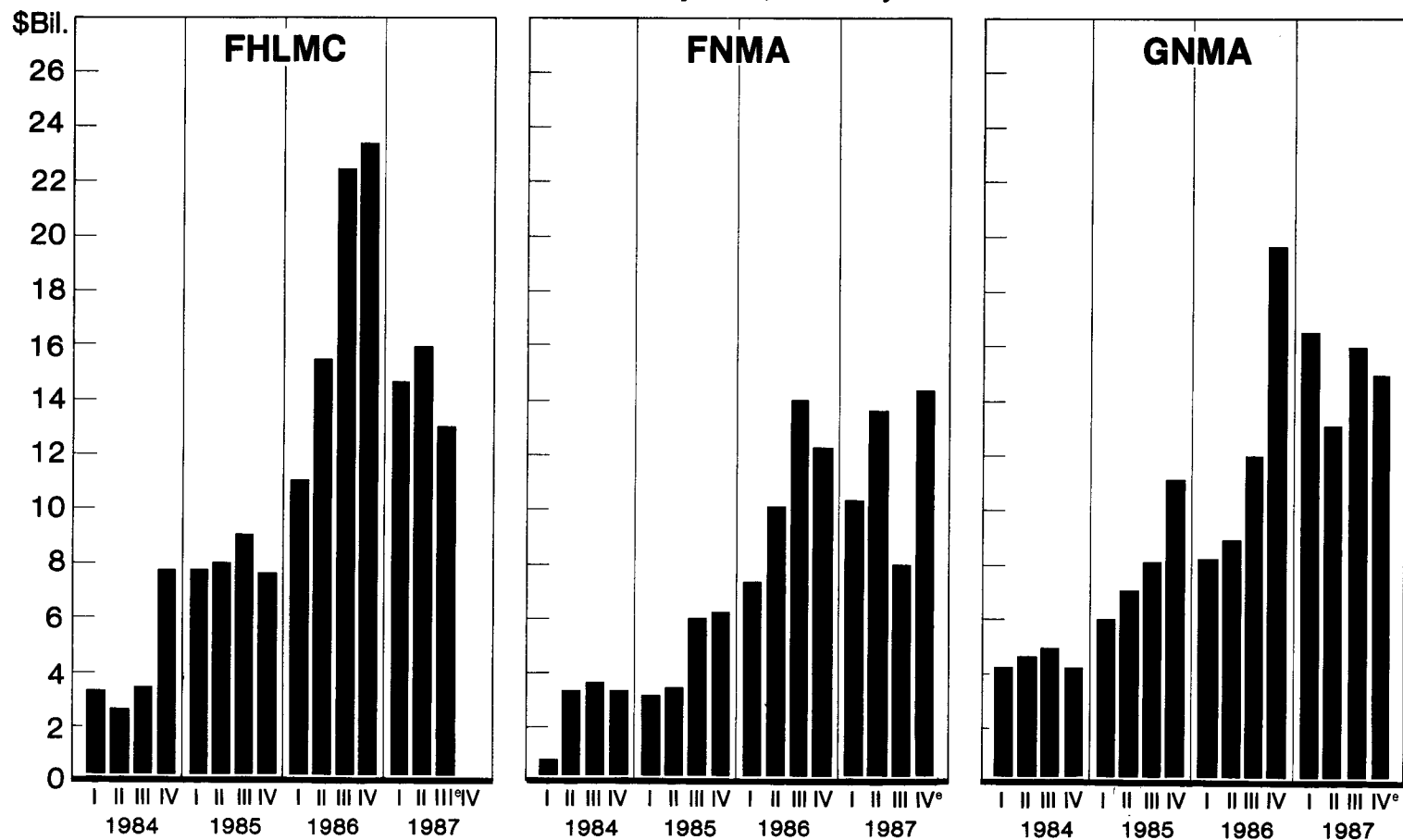


\* Less than \$50 million.

<sup>1/</sup> Privately Held

# NEW MONEY IN AGENCY MORTGAGE-BACKED SECURITIES

Privately Held, Quarterly



<sup>e</sup> partly estimated

## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN FEBRUARY 1988<sup>1/</sup>

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

<sup>1/</sup> Does not include weekly bills

<sup>2/</sup> For settlement February 16

<sup>3/</sup> For settlement February 18

<sup>4/</sup> For settlement February 29

<sup>5/</sup> For settlement in early March



## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MARCH 1988 <sup>1/</sup>

Monday	Tuesday	Wednesday	Thursday	Friday
	1	2	3	4 Announce 52 week
7	8	9	10 Auction 52 week <sup>2/</sup>	11
14	15	16 Announce 2 year 4 year	17	18
21	22	23 Auction 2 year <sup>3/</sup>	24 Auction 4 year <sup>3/</sup>	25
28	29	30	31	

<sup>1/</sup> Does not include weekly bills

<sup>2/</sup> For settlement March 17

<sup>3/</sup> For settlement March 31

## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN APRIL 1988<sup>1/</sup>

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

<sup>1/</sup> Does not include weekly bills

<sup>2/</sup> For settlement April 14

<sup>3/</sup> For settlement April 15

<sup>4/</sup> For settlement May 2

<sup>5/</sup> For auction and settlement in May