TREASURY FINANCING REQUIREMENTS
October-December 1988

Uses

- Coupon Maturities: 48 3/4
- Deficit: 62 1/2

Sources

- Coupon Refunding: 111 1/4
- Savings Bonds: 4
- Foreign Nonmarketables: 1/4
- State & Local: 2
- Agency: 8 1/2
- Net Market Borrowing: 37
- Decrease in Cash Balance: 10 3/4

$Bil.

Ý Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
January-March 1989

Uses
- Coupon Maturities $56\frac{1}{2}$
- Foreign Nonmarketables $1\frac{3}{4}$
- State and Local $61\frac{3}{4}$
- Deficit $\downarrow$

Sources
- Coupon Refunding $56\frac{1}{2}$
- Savings Bonds $\downarrow$
- Agency $1\frac{3}{4}$
- To be done 31
- Net Market Borrowing $36\frac{3}{4}$
- Decrease in Cash Balance $\downarrow$
- Done $\downarrow$
- 23\frac{3}{4}$

$\downarrow$Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.

$\downarrow$Issued or announced through January 27, 1989.

$\downarrow$Assumes a $10 billion cash balance March 31.

Department of the Treasury
Office of Market Finance

January 31, 1989-24
TREASURY OPERATING CASH BALANCE

Semi-Monthly

$Bill.

Total Operating Balance

Tax and Loan Accounts Balance

Federal Reserve Account

1988

1989

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

Without New Borrowing 1/

1/ Assumes refunding of maturing issues.
TREASURY NET MARKET BORROWING

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>I</td>
<td>II</td>
<td>III</td>
<td>IV</td>
<td>I</td>
</tr>
<tr>
<td>37.3</td>
<td>38.8</td>
<td>37.1</td>
<td>63.4</td>
<td>48.3</td>
</tr>
<tr>
<td>35.3</td>
<td>39.6</td>
<td>51.2</td>
<td>55.0</td>
<td>34.0</td>
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<tr>
<td>16.8</td>
<td>23.3</td>
<td>17.3</td>
<td>11.1</td>
<td>11.1</td>
</tr>
<tr>
<td>33.0</td>
<td>37.0</td>
<td>37.0</td>
<td>36%</td>
<td></td>
</tr>
</tbody>
</table>

Excludes Federal Reserve and Government Account Transactions.
TREASURY SECURITIES IN STRIPPED FORM

Net Strips

$Bil.

30 Year

20 Year

10 Year

0 10 20 30 40 50 60 70


34.4 35.9 35.9 36.2 39.1 43.1 43.4 44.8 46.4 48.2 49.6 50.8 52.6 54.2 56.0 60.7 60.8 62.3 65.7 70.2 72.7

* Through January 20, 1989

Department of the Treasury
Office of Market Finance

January 31, 1989-13
CHANGES IN STATE & LOCAL GOVERNMENT SERIES RELATIVE TO MUNICIPAL BOND ISSUES

$Bil.$

110

100

50

40

30

20

10

0

1985

1986

1987 1988

January 31, 1989

Department of the Treasury
Office of Market Finance

January 31, 1989
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

January 31, 1989-21
SHORT TERM INTEREST RATES
Weekly Averages

Prime Rate
Commercial Paper
Federal Funds
3 Month Treasury Bill

% through week ending
January 25

Department of the Treasury
Office of Market Finance

January 31, 1989
LONG TERM MARKET RATES
Quarterly Averages

New Aa Corporates

30-Year Municipal Bonds

30-Year Treasury

1/ The 30-Year Bond Buyer Index was started September 21, 1979.
INTERMEDIATE AND LONG TERM TREASURY RATES
Weekly Averages

Through week ending January 27

Treasury 30-Year

Treasury 10-Year

Treasury 5-Year

Department of the Treasury
Office of Market Finance

January 31, 1989-10
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
Percent Distribution by Maturity

As of December 31

Department of the Treasury
Office of Market Finance

January 31, 1989-3
## MATURING COUPON ISSUES
### February - June 1989
(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>December 31, 1988</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td>11 3/8% Note 2/15/89</td>
<td>6,244</td>
</tr>
<tr>
<td>8% Note 2/15/89</td>
<td>10,297</td>
</tr>
<tr>
<td>6 1/4% Note 2/28/89</td>
<td>11,523</td>
</tr>
<tr>
<td>11 1/4% Note 3/31/89</td>
<td>6,986</td>
</tr>
<tr>
<td>6 3/8% Note 3/31/89</td>
<td>11,863</td>
</tr>
<tr>
<td>14 3/8% Note 4/15/89</td>
<td>3,348</td>
</tr>
<tr>
<td>7 1/8% Note 4/30/89</td>
<td>11,656</td>
</tr>
<tr>
<td>9 1/4% Note 5/15/89</td>
<td>2,628</td>
</tr>
<tr>
<td>11 3/4% Note 5/15/89</td>
<td>6,068</td>
</tr>
<tr>
<td>6 7/8% Note 5/15/89</td>
<td>10,473</td>
</tr>
<tr>
<td>8% Note 5/31/89</td>
<td>11,396</td>
</tr>
<tr>
<td>9 5/8% Note 6/30/89</td>
<td>7,486</td>
</tr>
<tr>
<td>7 3/8% Note 6/30/89</td>
<td>11,327</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>111,295</strong></td>
</tr>
</tbody>
</table>

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

Department of the Treasury
Office of Market Finance

January 31, 1989
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

$Bil.

20.0 19.7 19.3 18.8 18.3 17.8 17.3 16.8 16.3 15.8 15.3 14.8 14.3 13.8 13.3 12.8 12.3 11.8 11.3 10.8 10.3 9.8 9.3 8.8 8.3 7.8 7.3 6.8 6.3 5.8 5.3 4.8 4.3 3.8 3.3 2.8 2.3 1.8 1.3 0.8 0.3 0.0

Department of the Treasury
Office of Market Finance

Issued or announced through January 27, 1989
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Announce 52 week</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>7</td>
<td><strong>Auction 3 year</strong></td>
<td><strong>Auction 10 year</strong></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>14</td>
<td><strong>Auction 52 week</strong></td>
<td><strong>Announce 2 year 5 year</strong></td>
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<tr>
<td>20</td>
<td><strong>Holiday</strong></td>
<td>21</td>
<td>22</td>
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<td>28</td>
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</tr>
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</table>

1/ Does not include weekly bills
2/ For settlement February 15
3/ For settlement February 16
4/ For settlement February 28
5/ For settlement in early March
SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MARCH 1989

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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<tbody>
<tr>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>Auction 52 week 2/</td>
</tr>
<tr>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
<td>17</td>
</tr>
<tr>
<td>20</td>
<td>21</td>
<td>22 Announce 2 year 4 year</td>
<td>23</td>
<td>24</td>
</tr>
<tr>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
<td>31 Announce 52 week 4/</td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement March 16
3/ For settlement March 31
4/ For auction April 6 and settlement April 13
SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN APRIL 1989¹/

<table>
<thead>
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<td>6</td>
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<tr>
<td></td>
<td></td>
<td>Announce</td>
<td>Auction</td>
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<tr>
<td></td>
<td></td>
<td>7 year</td>
<td>52 week²/</td>
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<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
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<tr>
<td></td>
<td></td>
<td>Auction</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>7 year³/</td>
<td></td>
<td></td>
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<tr>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
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<td></td>
<td>Announce</td>
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<td></td>
<td>2 year</td>
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<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>Auction</td>
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<td></td>
<td></td>
<td>2 year⁴/</td>
<td></td>
<td></td>
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</tbody>
</table>

¹/ Does not include weekly bills
²/ For settlement April 13
³/ For settlement April 17
⁴/ For settlement May 1
⁵/ For auction on May 4 and settlement May 11