TREASURY FINANCING REQUIREMENTS
April - June 1981

USES
- Government Account Investment: 9
- Savings Bonds: 11/4
- Net Cash 11/4 Paydown: 5 3/4
- Increase in Cash Balance: Increase in Cash Balance

SOURCES
- Special Issues 1/:
- 14 3/4
- Coupon Refunding: 14 3/4
- Other Non-marketables: 1
- Increase in Cash Balance: 8 1/4

Note: Net of $1/4 billion of maturing marketable securities.

Office of the Secretary of the Treasury
Office of Government Financing
July 28, 1981
TREASURY FINANCING REQUIREMENTS
July - September 1981

USES
Government Account Investment → 8 3/4
Coupon Maturities → 17 1/2
Savings Bonds and Other → 1
Gov't Series → 1 1/2
Foreign Nonmarketables → 1 1/2
Public Series → 12 1/2
Cash Deficit →

SOURCES
Special Issues → 8 3/4
Coupon Refunding → 17 1/2
Net Market Borrowing → 15
To Be Done 9 1/2
Done 5 1/2
Decrease in Cash Balance → 1 1/2

$Bil.

$Bil.

Assumes $15 billion cash balance September 30, 1981.
TREASURY OPERATING CASH BALANCE
Semi-Monthly

$Bil.

Tax and Loan Accounts Balance

Total Operating Balance

Federal Reserve Account

Without New Borrowing

Assumes refunding of maturing issues.

Office of the Secretary of the Treasury
Office of Government Financing

July 28, 1981-14
TREASURY NET MARKET BORROWING

Calendar Year Quarters

COUPONS
- Over 10 yrs.
- 0-10 yrs.

BILLS

$Bil.


1/ Excludes Federal Reserve and Government Account Transactions.

Office of the Secretary of the Treasury
Office of Government Financing

July 26, 1981
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

$Bil.

<table>
<thead>
<tr>
<th>Year</th>
<th>I</th>
<th>II</th>
<th>III</th>
<th>IV</th>
<th>I</th>
<th>II</th>
<th>III</th>
<th>IV</th>
</tr>
</thead>
<tbody>
<tr>
<td>1977</td>
<td>3.1</td>
<td>2.8</td>
<td>4.1</td>
<td>4.1</td>
<td>5.1</td>
<td>3.2</td>
<td>4.7</td>
<td>9.8</td>
</tr>
<tr>
<td>1978</td>
<td>3.1</td>
<td>3.1</td>
<td>4.1</td>
<td>4.1</td>
<td>2.8</td>
<td>2.8</td>
<td>2.8</td>
<td>2.8</td>
</tr>
<tr>
<td>1979</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
</tr>
<tr>
<td>1980</td>
<td>-1.7</td>
<td>-1.4</td>
<td>-.9</td>
<td>-.8</td>
<td>-.9</td>
<td>-.8</td>
<td>-.8</td>
<td>-.8</td>
</tr>
<tr>
<td>1981</td>
<td>-1.4</td>
<td>-2.2</td>
<td>-3.9</td>
<td>-3.9</td>
<td>-3.9</td>
<td>-3.9</td>
<td>-3.9</td>
<td>-3.9</td>
</tr>
</tbody>
</table>

- Savings Bonds
- State & Local Series
- Foreign Nonmarketables

Office of the Secretary of the Treasury
Office of Government Financing
July 28, 1981
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

<table>
<thead>
<tr>
<th>Year</th>
<th>Quarter</th>
<th>Nonmarketable</th>
<th>Marketable</th>
<th>Add-ons</th>
<th>Other Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1977</td>
<td>I</td>
<td>6.6</td>
<td>3.2</td>
<td>14.1</td>
<td>14.9</td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>7.7</td>
<td>5.8</td>
<td>16.9</td>
<td>15.2</td>
</tr>
<tr>
<td>1978</td>
<td>III</td>
<td>1.4</td>
<td>2.0</td>
<td>2.9</td>
<td>2.7</td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>-4.9</td>
<td>-5.0</td>
<td>-13.3</td>
<td>-16.2</td>
</tr>
<tr>
<td>1979</td>
<td>I</td>
<td>-5.0</td>
<td>-3.8</td>
<td>-1.3</td>
<td>-4.9</td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>8.0</td>
<td>3.6</td>
<td>3.9</td>
<td>3.6</td>
</tr>
<tr>
<td>1980</td>
<td>III</td>
<td>6.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1981</td>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/ F.R.B. Purchases of marketable issues as agents for foreign and international monetary authorities for new cash.

2/ Partly estimated.
CUMULATIVE NET CASH FLOW IN SAVINGS BONDS

$Bil.

Month of year

J  F  M  A  M  J  J  A  S  O  N  D

-12

-10

-8

-6

-4

-2

0

1978

1979

1980

1981e

Office of the Secretary of the Treasury
Office of Government Financing

1/ Cash sales less redemptions
e July 1981 partly estimated.

July 28, 1981-15
PERCENT DISTRIBUTION OF ALLOTMENTS IN TREASURY QUARTERLY REFUNDINGS

Office of the Secretary of the Treasury
Office of Government Financing

Jul 28, 1981: 21
# Ownership of Maturing Coupon Issues

**August 1981 - December 1981**

(In Millions of Dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Total Privately Held</th>
<th>Commercial Banks</th>
<th>Savings Institutions</th>
<th>State &amp; Local General Funds</th>
<th>Corporations</th>
<th>Other Private Domestic Holders</th>
<th>Foreign</th>
</tr>
</thead>
<tbody>
<tr>
<td>7 5/8% Nt. 8/15/81</td>
<td>2215</td>
<td>1116</td>
<td>37</td>
<td>140</td>
<td>55</td>
<td>435</td>
<td>130</td>
</tr>
<tr>
<td>8 3/8% Nt. 8/15/81</td>
<td>2759</td>
<td>1105</td>
<td>16</td>
<td>200</td>
<td>369</td>
<td>4</td>
<td>717</td>
</tr>
<tr>
<td>7% Bd. 8/15/81</td>
<td>474</td>
<td>48</td>
<td>5</td>
<td>15</td>
<td>20</td>
<td>60</td>
<td>325</td>
</tr>
<tr>
<td>9 5/8% Nt. 8/31/81</td>
<td>3158</td>
<td>853</td>
<td>49</td>
<td>157</td>
<td>306</td>
<td>489</td>
<td>289</td>
</tr>
<tr>
<td>6 3/4% Nt. 9/30/81</td>
<td>2787</td>
<td>820</td>
<td>40</td>
<td>198</td>
<td>160</td>
<td>789</td>
<td>213</td>
</tr>
<tr>
<td>10 1/8% Nt. 9/30/81</td>
<td>3276</td>
<td>623</td>
<td>24</td>
<td>164</td>
<td>226</td>
<td>7</td>
<td>1362</td>
</tr>
<tr>
<td>12 5/8% Nt. 10/31/81</td>
<td>3851</td>
<td>833</td>
<td>40</td>
<td>143</td>
<td>186</td>
<td>11</td>
<td>1532</td>
</tr>
<tr>
<td>7% Nt. 11/15/81</td>
<td>2422</td>
<td>1029</td>
<td>74</td>
<td>389</td>
<td>163</td>
<td>429</td>
<td>290</td>
</tr>
<tr>
<td>7 3/4% Nt. 11/15/81</td>
<td>2599</td>
<td>1151</td>
<td>47</td>
<td>763</td>
<td>89</td>
<td>11</td>
<td>398</td>
</tr>
<tr>
<td>12 1/8% Nt. 11/30/81</td>
<td>4225</td>
<td>1487</td>
<td>32</td>
<td>264</td>
<td>768</td>
<td>18</td>
<td>783</td>
</tr>
<tr>
<td>7 1/4% Nt. 12/31/81</td>
<td>3275</td>
<td>996</td>
<td>16</td>
<td>252</td>
<td>200</td>
<td>378</td>
<td>743</td>
</tr>
<tr>
<td>11 3/8% Nt. 12/31/81</td>
<td>3730</td>
<td>872</td>
<td>26</td>
<td>199</td>
<td>766</td>
<td>53</td>
<td>625</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>34,771</strong></td>
<td><strong>10,933</strong></td>
<td><strong>406</strong></td>
<td><strong>3,046</strong></td>
<td><strong>3,393</strong></td>
<td><strong>2,304</strong></td>
<td><strong>7,712</strong></td>
</tr>
</tbody>
</table>

1/ Amounts for investor classes are based on the May 1981 Treasury Ownership Survey.

2/ Includes State and local pension funds and life insurance companies.

3/ Includes casualty and liability insurance companies, mutual savings banks, savings and loan associations, and corporate pension trust funds.

Office of the Secretary of the Treasury
Office of Government Financing

July 28, 1981-19
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY

Privately Held

$Bil.


FNMA

$Bil.


FHLB

1/ Includes FHLB discount notes, bonds, and FHLMC certificates, mortgage-backed bonds, and mortgage participation certificates.

GNMA

Mortgage Backed Securities

* Less than $50 million.

e Partly estimated.

Office of the Secretary of the Treasury
Office of Government Financing

July 28, 1981
AGENCY MATURITIES 1/

Privately Held

Calendar Years Quarterly

Issued or announced through June 30, 1981

Office of the Secretary of the Treasury
Office of Government Financing

July 28, 1981-20