FEDERAL AND FEDERALLY-ASSISTED
BORROWING FROM THE PUBLIC

1/ Adjusted for Federal and sponsored agency purchases of guaranteed obligations.
2/ Consists largely of Federal Financing Bank borrowings from Treasury.
3/ Adjusted for changes in cash balance and other means of financing.

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

May 1, 1984
FEDERAL AND FEDERALLY-ASSISTED BORROWING RELATIVE TO TOTAL BORROWING

$Bil.

Fiscal Years


[Diagram showing changes in federal and federally-assisted borrowing relative to total borrowing over fiscal years 1973 to 1984e.]

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

May 1, 1984
TREASURY FINANCING REQUIREMENTS

January - March 1984

Uses
- Coupon Maturities
- Foreign Nonmarketables
- Cash Deficit

Sources
- Coupon Refunding
- Savings Bonds
- Net Market Borrowing

Increase in Cash Balance
2½

1/ Includes the 2 and 4 year notes which settled January 3, 1984; excludes the 2 and 4 year notes which settled April 2, 1984.
TREASURY FINANCING REQUIREMENTS
April-June 1984

Uses
- Coupon Maturities
- Foreign Nonmarketables
- State & Local
- Increase in Cash Balance
- Cash Deficit

Sources
- Coupon Refunding
- Savings Bonds
- Net Market Borrowing
- 22 To Be Done
- 9 3/4 Done

Footnotes:
^Includes the 2 and 4 year notes which settled April 2, 1984; excludes the 2 and 4 year notes settling July 2, 1984.
^Issued or announced through April 27, 1984.
TREASURY OPERATING CASH BALANCE
Semi-Monthly

- Tax and Loan Accounts Balance
- Total Operating Balance
- Federal Reserve Account

Assumes refunding of maturing issues

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Office of Government Finance & Market Analysis

May 1, 1984-22
TREASURY NET MARKET BORROWING

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

BILLS

$Bil.


May 1, 1984

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

Excludes Federal Reserve and Government Account Transactions.
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

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

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/ Partly estimated.

May 1, 1984
NEW MONEY FROM NONCOMPETITIVE BIDS IN TREASURY BILL AUCTIONS AND AVERAGE AUCTION YIELDS

New Money 1/
(Left scale)

6 Months
3 Months

Average Auction Yields 2/
(Right scale)

6 Month Bill
3 Month Bill

New money is the difference between noncompetitive bids on the new issues and maturing bills previously bid noncompetitively.

1/ Discount basis.
NEW MONEY FROM NONCOMPETITIVE BIDS IN TREAUSURY BILL AUCTIONS AND AVERAGE AUCTION YIELDS

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Office of Government Finance & Market Analysis

New Money¹/  Average Auction Yields²/
(Left scale)                     (Right scale)
- 6 Months                      - 6 Month Bill
- 3 Months                      - 3 Month Bill

¹/ New money is the difference between noncompetitive bids on the new issues and maturing bills previously bid noncompetitively.
²/ Discount basis. * Noncompetitive bid ceiling raised from $500,000 to $1,000,000.
** Ban on when issued trading imposed.

Auction Dates

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

May 1, 1984-13
SHORT TERM INTEREST RATES
Weekly Averages

Prime Rate

Federal Funds
Commercial Paper
3 Month Treasury Bill

Through week ending April 25

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

May 1, 1984
LONG MARKET RATES
Monthly Averages

New Conventional Mortgages
New Aa Corporates
20-Year Municipal Bonds
Treasury 20-Year

Through April 27
INTERMEDIATE AND LONG MARKET RATES
Weekly Averages

Through week ending
April 27

14
13
12
11
10

Office of the Secretary of the Treasury
Office of Government Finance & Market Analysis
May 1, 1984-11
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

June 1947
10 Years
5 Months

March 31, 1984
4 Years, 4 Months

December 1975
2 Years
5 Months

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

May 1, 1984
# MATURING COUPON ISSUES

## May — September 1984

(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Issues</th>
<th>Outstanding March 31, 1984</th>
<th>Held By</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign Investors(^1)</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>9 1/4% Nt. 5 / 15 / 84</td>
<td>2,587</td>
<td>69</td>
<td>2,518</td>
<td>130</td>
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<tr>
<td>13 1/4% Nt. 5 / 15 / 84</td>
<td>4,315</td>
<td>511</td>
<td>3,804</td>
<td>679</td>
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<tr>
<td>15 3/4% Nt. 5 / 15 / 84</td>
<td>3,775</td>
<td>776</td>
<td>2,999</td>
<td>565</td>
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<tr>
<td>13 3/4% Nt. 5 / 31 / 84</td>
<td>6,018</td>
<td>450</td>
<td>5,568</td>
<td>789</td>
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<tr>
<td>8 7/8% Nt. 6 / 30 / 84</td>
<td>3,726</td>
<td>544</td>
<td>3,182</td>
<td>139</td>
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<tr>
<td>14 3/8% Nt. 6 / 30 / 84</td>
<td>6,232</td>
<td>859</td>
<td>5,373</td>
<td>722</td>
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<tr>
<td>13 1/8% Nt. 7 / 31 / 84</td>
<td>7,177</td>
<td>1,183</td>
<td>5,994</td>
<td>672</td>
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</tr>
<tr>
<td>7 1/4% Nt. 8 / 15 / 84</td>
<td>2,863</td>
<td>384</td>
<td>2,479</td>
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<tr>
<td>13 1/4% Nt. 8 / 15 / 84</td>
<td>4,662</td>
<td>887</td>
<td>3,775</td>
<td>559</td>
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<tr>
<td>6 3/8% Bd. 8 / 15 / 84</td>
<td>2,171</td>
<td>1,205</td>
<td>966</td>
<td>100</td>
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<td>11 5/8% Nt. 8 / 31 / 84</td>
<td>7,492</td>
<td>606</td>
<td>6,886</td>
<td>887</td>
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<td>12 1/8% Nt. 9 / 30 / 84</td>
<td>11,012</td>
<td>919</td>
<td>10,093</td>
<td>2,162</td>
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<td><strong>Total</strong></td>
<td><strong>62,030</strong></td>
<td><strong>8,393</strong></td>
<td><strong>53,637</strong></td>
<td><strong>7,404</strong></td>
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</tr>
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</table>

\(^1\) 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

May 1, 1984-17
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills and Exchange Notes

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

Securities issued prior to 1982
New issues calendar year 1982
New issues calendar year 1983
Issued or announced through April 27, 1984

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

$Bil.

1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014

J F M A M J J A S O N D
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY
Privately Held

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

*Less than $50 million.

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

May 1, 1984
AGENCY MATURITIES
Privately Held

Calendar Years Quarterly

Securities issued through March 31, 1984.

* Less than $50 million.

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

May 1, 1984
## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1984

<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>1</td>
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<td>26</td>
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<td>30</td>
<td>31</td>
<td>32</td>
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</tbody>
</table>

- Announce 52 Week
- Auction 3 Year
- Auction 10 Year
- Auction 30 Year
- Auction 5 Year
- Auction 2 Year
- Holiday
- Announcement 5 Year

1) Does not include weekly bills
2) For settlement May 15
3) For settlement May 17
4) For settlement May 31
5) For settlement in early June

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

May 1, 1984-21
# SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JUNE 1984

<table>
<thead>
<tr>
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<tbody>
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<td></td>
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<td></td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>4</td>
<td>5</td>
<td>6</td>
<td>7</td>
<td>8</td>
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<td>13</td>
<td>14</td>
<td>15</td>
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<td>18</td>
<td>19</td>
<td>Announce 4 year 7 year 20 year</td>
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<tr>
<td>25</td>
<td>26</td>
<td>Auction 4 year 3/ Announce 7 year 4/</td>
<td>27</td>
<td>28</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Auction 20 year 4/</td>
</tr>
</tbody>
</table>

1/Does not include weekly bills
2/For settlement June 14
3/For settlement July 2
4/For settlement in early July