TREASURY FINANCING REQUIREMENTS
January-March 1989

Uses
- Coupon Maturities → 56 1/2
- Agency ↓ 1/4
- 56 3/4 Deficit ↓
- 113 1/2

Sources
- Coupon Refunding
- Foreign
- Nonmarketables 1/4
- 2 3/4 Savings Bonds
- 3 State and Local
- 32 Net Market Borrowing
- 19 Decrease in Cash Balance

1/ Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
April-June 1989

**Uses**
- Coupon Maturities
- State and Local
- Increase in Cash Balance

**Sources**
- Coupon Refunding
- Savings Bonds
- Net Market Borrowing
- Agency Surplus

2/ Issued or announced through April 28, 1989.
3/ Includes budget surplus, changes in checks outstanding and minor miscellaneous debt transactions.

Department of the Treasury
Office of Market Finance

May 2, 1989-26
TREASURY OPERATING CASH BALANCE

Semi-Monthly

$Bil.

-10 0 10 20 30 40 50

Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun 1989 1988

Total Operating Balance

Tax and Loan Accounts Balance

Federal Reserve Account

Without New Borrowing

1/ Assumes refunding of maturing issues

Department of the Treasury
Office of Market Finance

May 2, 1989-29
# NET MARKET BORROWING

April — June 1989  
(Billions of Dollars)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Total</td>
<td>2</td>
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<tr>
<td><strong>Done</strong></td>
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<tr>
<td>7 Year Note</td>
<td>4 1/2</td>
</tr>
<tr>
<td>2 Year Note</td>
<td>- 1/2</td>
</tr>
<tr>
<td>Regular Bills</td>
<td>- 1/4</td>
</tr>
<tr>
<td>Cash Management Bills</td>
<td>- 7</td>
</tr>
<tr>
<td>Total</td>
<td>- 3 1/4</td>
</tr>
<tr>
<td><strong>To Be Done</strong></td>
<td>5 1/4</td>
</tr>
</tbody>
</table>

1/Issued or announced through April 28, 1989.
Department of the Treasury
Office of Market Finance

May 2, 1989

Excludes Federal Reserve and Government Account Transactions.
NET NEW CASH FROM NONCOMPETITIVE TENDERS IN WEEKLY BILL AUCTIONS

$Mil. for Net New Cash (Left Scale) and Discount Rate % (Right Scale):
- 26 Week
- 13 Week

Excludes noncompetitive tenders from foreign official accounts.

* Preliminary

1/ Excludes noncompetitive tenders from foreign official accounts.

May 2, 1989
NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS

$Bil.

- 7 Year
- 5 Year
- 2 & 4 Year
- 3, 10, & 30 Year

1/ Excludes noncompetitive tenders from foreign add-ons.
TREASURY SECURITIES IN STRIPPED FORM

Net Strips

$Bil.

30 Year
20 Year
10 Year

*Through April 21, 1989

Department of the Treasury
Office of Market Finance

May 2, 1989
CHANGES IN STATE & LOCAL GOVERNMENT SERIES RELATIVE TO MUNICIPAL BOND ISSUES

- New Issues
- Refunding
- Changes in SLGS

Department of the Treasury
Office of Market Finance

May 2, 1989-27
STATE AND LOCAL MATURITIES 1989–1991

$Bil.

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>II</td>
<td>3.2</td>
<td>4.5</td>
<td>7.3</td>
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<tr>
<td>III</td>
<td>4.5</td>
<td>3.1</td>
<td>2.9</td>
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<td>IV</td>
<td>2.8</td>
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<td>3.7</td>
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<tr>
<td>I</td>
<td>3.1</td>
<td>3.8</td>
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<tr>
<td>II</td>
<td>3.1</td>
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<tr>
<td>IV</td>
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<td>2.9</td>
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</table>

Department of the Treasury
Office of Market Finance

May 2, 1989-17
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

$Bil.

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.

May 2, 1989-8
FOREIGN ADD-ONS IN TREASURY BILL AND NOTE AUCTIONS

$Bil.

$Bil.

Notes
- 5 years and over
- 2-4 years

Bills

Quarterly Totals


Department of the Treasury
Office of Market Finance

May 2, 1989-10
SHORT TERM INTEREST RATES
Weekly Averages

- Prime Rate
- Commercial Paper
- Federal Funds
- 3 Month Treasury Bill

Through week ending April 26, 1989

Department of the Treasury
Office of Market Finance

May 2, 1989-22
LONG TERM MARKET RATES
Quarterly Averages

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

Through week ending April 28

Treasury 5-Year
Treasury 10-Year
Treasury 30-Year

Department of the Treasury
Office of Market Finance

May 2, 1989-24
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
Percent Distribution by Maturity

Coupoms: Over 10 years, 1-2 years, 2-10 years, 1 year & under

As of December 31

Department of the Treasury
Office of Market Finance

May 2, 1989-3
### MATURING COUPON ISSUES
**May - September 1989**
(In millions of dollars)

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<thead>
<tr>
<th>Maturing Coupons</th>
<th>March 31, 1989</th>
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<tbody>
<tr>
<td></td>
<td>Total</td>
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<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>
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<tr>
<td>8% Note 5/31/89</td>
<td>11,396</td>
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<tr>
<td>9 5/8% Note 6/30/89</td>
<td>7,486</td>
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<tr>
<td>7 3/8% Note 6/30/89</td>
<td>11,327</td>
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<tr>
<td>14 1/2% Note 7/15/89</td>
<td>4,723</td>
</tr>
<tr>
<td>7 5/8% Note 7/31/89</td>
<td>11,356</td>
</tr>
<tr>
<td>13 7/8% Note 8/15/89</td>
<td>6,283</td>
</tr>
<tr>
<td>6 5/8% Note 8/15/89</td>
<td>12,755</td>
</tr>
<tr>
<td>7 3/4% Note 8/31/89</td>
<td>11,511</td>
</tr>
<tr>
<td>9 3/8% Note 9/30/89</td>
<td>7,302</td>
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<tr>
<td>8 1/2% Note 9/30/89</td>
<td>10,693</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>114,001</strong></td>
</tr>
</tbody>
</table>

1/ F.R.B. custody accounts for foreign official institutions; included in Private Investors.
NEW MONEY IN AGENCY FINANCE
Debt Securities, Privately Held

SLMA

FHLB & FHLMC

FNMA

FFCB

Less than $50 million.
### SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1989\(^1\)  

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<tbody>
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<td>1</td>
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<td>3</td>
<td>4</td>
<td>5</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Auction 52 week(^2)</td>
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<tr>
<td>8</td>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
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<tr>
<td></td>
<td>Auction 3 year(^3)</td>
<td>Auction 10 year(^3)</td>
<td>Auction 30 year(^3)</td>
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<td>15</td>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
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<tr>
<td></td>
<td></td>
<td>Announce 2 year</td>
<td>5 year</td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Auction 2 year(^4)</td>
<td>Auction 5 year(^5)</td>
<td>Announce 52 week(^6)</td>
</tr>
<tr>
<td>29</td>
<td>Holiday</td>
<td>30</td>
<td>31</td>
<td></td>
</tr>
</tbody>
</table>

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1/ Does not include weekly bills  
2/ For settlement May 11  
3/ For settlement May 15  
4/ For settlement May 31  
5/ For settlement in early June  
6/ For auction June 1 and settlement June 8
<table>
<thead>
<tr>
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<tbody>
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<td></td>
<td>Auction 52 week 2/</td>
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<td>Announce 2 year 4 year</td>
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<td>26</td>
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<td>30</td>
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<tr>
<td></td>
<td>Auction 2 year 3/</td>
<td>Auction 4 year 3/</td>
<td>Auction 52 week 4/</td>
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</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement June 8
3/ For settlement June 30
4/ For settlement July 6
<table>
<thead>
<tr>
<th>Monday</th>
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</table>

1/ Does not include weekly bills
2/ For settlement July 17
3/ For settlement July 31
4/ For settlement August 3