TREASURY FINANCING REQUIREMENTS
January - March 1990

Uses
- Coupon Maturities: $59 billion
- Deficit 1/:

Sources
- Coupon Refunding
- State and Local: 3/4
- Savings Bonds: 2 1/4
- Foreign Non-Marketables: 3
- Domestic Series: 3/4
- Net Market Borrowing: $51 1/4 billion

Decrease in Cash Balance: $8 1/2 billion

1/ Includes budget deficit, changes in accrued interest and checks outstanding, transfer of $5 billion of REFCORP bond proceeds to RTC, and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
April - June 1990

Increase in Cash Balance

State & Local

Coupon Maturities

Savings Bonds

Foreign Nonmarketables

Coupon Refunding

Net Market Borrowing

0 10 20 30 40 50 60 70

$Bil.

1/ Includes budget surplus, changes in accrued interest and checks outstanding, transfer of $3 1/2 billion of REFCORPS bond proceeds to RTC, and minor miscellaneous debt transactions.
NET MARKET BORROWING
April — June 1990
(Billions of Dollars)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>12 ½</td>
</tr>
<tr>
<td><strong>Done ¹/²</strong></td>
<td></td>
</tr>
<tr>
<td>2 Year Notes</td>
<td>3</td>
</tr>
<tr>
<td>4 Year Note</td>
<td>1</td>
</tr>
<tr>
<td>7 Year Note</td>
<td>2 ¾</td>
</tr>
<tr>
<td>Regular Bills</td>
<td>7 ¼</td>
</tr>
<tr>
<td>Cash Management Bills</td>
<td>-25 ¼</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-11 ¼</td>
</tr>
<tr>
<td><strong>To Be Done</strong></td>
<td>23 ¾</td>
</tr>
</tbody>
</table>

¹/²Issued or announced through April 27, 1990.
TREASURY OPERATING CASH BALANCE

Semi-Monthly

$Bil.

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 1, 1990-23
TREASURY NET MARKET BORROWING

$Bil.

Coupons
- Over 10 yrs.
- 0 - 10 yrs.

Bills

$Bil.

Excludes Federal Reserve and Government Account Transactions.

Department of the Treasury
Office of Market Finance
May 1, 1990-17
Excludes noncompetitive tenders from foreign official accounts.

* No noncompetitive rollovers allowed in bill auctions.

P Preliminary

Department of the Treasury
Office of Market Finance

May 1, 1990
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.
NET STRIPS AS A PERCENT OF PRIVATELY HELD STRIPPABLE SECURITIES

Held in Stripped Form (Left Scale)
Percent (Right Scale)

- 30 Year
- 20 Year
- 10 Year

* Through April 20, 1990
Note: Reconstitution began May 1, 1987

Department of the Treasury
Office of Market Finance

May 1, 1990-6a
CHANGES IN STATE & LOCAL GOVERNMENT SERIES
RELATIVE TO MUNICIPAL BOND ISSUES

$Bil.

Department of the Treasury
Office of Market Finance

May 1, 1990
# Quarterly Changes in Foreign and International Holdings of Public Debt Securities

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>Nonmarketable</td>
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<td></td>
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<tr>
<td>Marketable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add-ons /</td>
<td></td>
<td></td>
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<tr>
<td>Other Transactions</td>
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<td></td>
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</tr>
</tbody>
</table>

- /: Preliminary.

**Notes:**
- 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.
- Preliminary.
FOREIGN ADD-ONS IN TREASURY BILL AND NOTE AUCTIONS

Quarterly Totals

$Bil.


Notes
- 5 years and over
- 2-4 years

Bills

Quarterly Totals Through April 27, 1990.

Department of the Treasury
Office of Market Finance

May 1, 1990-20
SHORT TERM INTEREST RATES
Quarterly Averages

Department of the Treasury
Office of Market Finance

May 1, 1990-4
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

June 1947
10 Years
5 Months

March 31, 1990
6 Years

December 1975
2 Years
5 Months
# MATURING COUPON ISSUES

May 1990 - September 1990
(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>March 31, 1990</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Held by</td>
</tr>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td>11 3/8% Note 5/15/90 - J</td>
<td>7,029</td>
</tr>
<tr>
<td>7 7/8% Note 5/15/90 - T</td>
<td>12,000</td>
</tr>
<tr>
<td>8 1/4% Bond 5/15/90</td>
<td>1,203</td>
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<tr>
<td>8 1/8% Note 5/31/90 - AB</td>
<td>9,677</td>
</tr>
<tr>
<td>7 1/4% Note 6/30/90 - P</td>
<td>8,037</td>
</tr>
<tr>
<td>8% Note 6/30/90 - AC</td>
<td>11,115</td>
</tr>
<tr>
<td>10 3/4% Note 7/15/90 - E</td>
<td>5,013</td>
</tr>
<tr>
<td>8 3/8% Note 7/31/90 - AD</td>
<td>10,971</td>
</tr>
<tr>
<td>10 3/4% Note 8/15/90 - A</td>
<td>3,762</td>
</tr>
<tr>
<td>9 7/8% Note 8/15/90 - K</td>
<td>7,597</td>
</tr>
<tr>
<td>9 7/8% Note 8/15/90 - L2/</td>
<td>600</td>
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<tr>
<td>7 7/8% Note 8/15/90 - U</td>
<td>11,128</td>
</tr>
<tr>
<td>8 5/8% Note 8/31/90 - AE</td>
<td>10,596</td>
</tr>
<tr>
<td>6 3/4% Note 9/30/90 - Q</td>
<td>8,194</td>
</tr>
<tr>
<td>8 1/2% Note 9/30/90 - AF</td>
<td>10,770</td>
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<tr>
<td>Totals</td>
<td>117,692</td>
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1/ F.R.B. custody accounts for foreign official institutions; included in Private Investors.
2/ Foreign-targeted note.

Department of the Treasury
Office of Market Finance

May 1, 1990-9
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

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

1990

$Bil.

24

22

20

18

16

14

12

10

8

6

4

2

0

Securities issued prior to 1988
New issues calendar year 1988

Department of the Treasury
Office of Market Finance

May 1, 1990
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

- Securities issued prior to 1988
- New issues calendar year 1989
- New issues calendar year 1988
- Issued or announced through April 27, 1990

Department of the Treasury
Office of Market Finance

May 1, 1990-14
SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1990

<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>
<td>2</td>
<td>3</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td>7</td>
<td>8 Auction 3 year 3/</td>
<td>9 Auction 10 year 3/</td>
<td>10 Auction 30 year 3/</td>
<td>11</td>
</tr>
<tr>
<td>14</td>
<td>15</td>
<td>16 Announce 2 year 5 year</td>
<td>17</td>
<td>18</td>
</tr>
<tr>
<td>21</td>
<td>22</td>
<td>23 Auction 2 year 4/</td>
<td>24 Auction 5 year 5/</td>
<td>25 Announce 52 week</td>
</tr>
<tr>
<td>28 Holiday</td>
<td>29</td>
<td>30</td>
<td>31 Auction 52 week 6/</td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement May 10
3/ For settlement May 15
4/ For settlement May 31
5/ For settlement in early June
6/ For settlement June 7
## SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JUNE 1990

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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<td>19</td>
<td>20</td>
<td>21</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 2 year 4 year</td>
<td></td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
</tr>
<tr>
<td></td>
<td>Auction 2 year 2/</td>
<td>Auction 4 year 2/</td>
<td>Auction 52 week 3/</td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills  
2/ For settlement July 2  
3/ For settlement July 5
# SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JULY 1990

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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<tbody>
<tr>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 7 year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Auction 7 year 2/</td>
<td></td>
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<tr>
<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></td>
<td>Announce 52 week</td>
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<td>23</td>
<td>24</td>
<td>25</td>
<td>26</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Auction 2 year 3/</td>
<td>Auction 52 week 4/</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>31</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement July 16
3/ For settlement July 31
4/ For settlement August 2