TREASURY FINANCING REQUIREMENTS
January - March 1995

- **Uses**
  - Coupon Maturities → 94 1/2
  - State and Local → 9 3/4
  - Deficit → 74 1/4

- **Sources**
  - Coupon Refunding
  - Savings Bonds → 1
  - Net Market Borrowing → 74 1/2
  - Decrease in Cash Balance → 8 1/2

Notes:
- Includes budget deficit, changes in accrued interest and checks outstanding and miscellaneous debt transactions.

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TREASURY FINANCING REQUIREMENTS
April - June 1995

- **Uses**
  - Coupon Maturities → 87
  - State and Local → 4 1/4
  - Increase in Cash Balance → 27

- **Sources**
  - Coupon Refunding
  - Savings Bonds → 1 1/2
  - Net Market Borrowing → 25 1/4
  - Cash Surplus → 4

Notes:
- Includes budget surplus, changes in accrued interest and checks outstanding and miscellaneous debt transactions.

Department of the Treasury
Office of Market Finance
May 1, 1995-1

Department of the Treasury
Office of Market Finance
May 1, 1995-2
NET MARKET BORROWING
April – June 1995
(Billions of Dollars)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>25.8</td>
</tr>
<tr>
<td>Done</td>
<td>-15.9</td>
</tr>
<tr>
<td>Bills</td>
<td></td>
</tr>
<tr>
<td>Regular weekly</td>
<td>-16.3</td>
</tr>
<tr>
<td>52 week</td>
<td>2.3</td>
</tr>
<tr>
<td>Cash management</td>
<td>-9.1</td>
</tr>
<tr>
<td>Notes</td>
<td></td>
</tr>
<tr>
<td>7 year note</td>
<td>-7.0</td>
</tr>
<tr>
<td>2 year note</td>
<td>2.2</td>
</tr>
<tr>
<td>5 year note</td>
<td>12.0</td>
</tr>
<tr>
<td>To Be Done</td>
<td>41.7</td>
</tr>
</tbody>
</table>

\(\text{J}^f\) Issued or announced through April 28, 1995.

TREASURY OPERATING CASH BALANCE
Semi-Monthly

\(\text{J}^f\) Assumes refunding of maturing issues.
TREASURY NET MARKET BORROWING

1/ Excludes Federal Reserve and Government Account Transactions.
2/ 7 year note discontinued after April 1993.

AWARDS IN WEEKLY BILL AUCTIONS
(13- and 26-Week Bills Combined)

*Data through April 24, 1995 Auction.
NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS

\[ \text{Bil.} \]

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

Excludes foreign add-ons from noncompetitive tenders
- Preliminary

Treasury increased the maximum noncompetitive award to any noncompetitive bidder to $5 million effective November 5, 1991.

Effective February 11, 1992, a noncompetitive bidder may not hold a position in primary trading, futures, or forward contracts, nor submit both competitive and noncompetitive bids for its own account.

SECURITIES HELD IN STRIPS FORM 1993-1995

Privately Held

<table>
<thead>
<tr>
<th>Strippable</th>
<th>Stripped</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of April 30, 1993:</td>
<td>$646.9 billion, $176.0 billion</td>
</tr>
<tr>
<td>As of April 30, 1994:</td>
<td>$721.1 billion, $221.2 billion</td>
</tr>
<tr>
<td>As of April 21, 1995:</td>
<td>$778.6 billion, $226.4 billion</td>
</tr>
</tbody>
</table>

Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.
SECURITIES HELD IN STRIPS FORM 1993-1995

Percent of Privately Held

- As of April 30, 1993
- As of April 30, 1994
- As of April 21, 1995

Years Remaining to Maturity

- Less than 5 years
- 5-10 years
- 10-15 years
- 15-20 years
- 20-25 years
- 25-30 years

* The 11 3/4% bond of 11/15/99-14 had $4.9 billion (privately-held) available for stripping, of which 76% was held in stripped form.

Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

- Savings Bonds
- State and Local Series
- Foreign Series

May 1, 1995-11

Department of the Treasury
Office of Market Finance

May 1, 1995-12
NET AWARDS TO FOREIGN OFFICIAL ACCOUNTS

Quarterly Totals

Notes

1. Noncompetitive awards to foreign official accounts held in custody at the Federal Reserve in excess of foreign custody account holdings of maturing securities.


SHORT TERM INTEREST RATES
Quarterly Averages

May 1, 1995-12

Department of the Treasury
Office of Market Finance
INTERMEDIATE TERM INTEREST RATES
Weekly Averages*

FHLMC 30-Year Conventional
Treasury 10-Year
AA 10-Year Industrial
Treasury 5-Year

Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr
1994 1995

* Salomon 10-yr. AA Industrial is a Thursday rate.

Department of the Treasury
Office of Market Finance

MAY 1, 1995

MARKET YIELDS ON GOVERNMENTS

January 30, 1995
May 1, 1995

Department of the Treasury
Office of Market Finance

MAY 1, 1995
**AVERAGE LENGTH OF THE MARKETABLE DEBT**

Privately Held

- June 1947
  - 10 Years
  - 5 Months

- March 31, 1995
  - 5 Years
  - 5 Months

- December 1975
  - 2 Years
  - 5 Months

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**MATURING COUPON ISSUES**

May - September 1995

(in millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>March 31, 1995</th>
<th>Held by</th>
<th>Federal Reserve &amp; Government Accounts</th>
<th>Private Investors</th>
<th>Foreign Investors</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 7/8% Note</td>
<td>19,152</td>
<td>3,829</td>
<td>15,323</td>
<td>999</td>
<td></td>
</tr>
<tr>
<td>8 1/2% Note</td>
<td>8,293</td>
<td>273</td>
<td>8,020</td>
<td>286</td>
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<tr>
<td>11 1/4% Note</td>
<td>7,127</td>
<td>798</td>
<td>6,329</td>
<td>55</td>
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<tr>
<td>12 5/8% Bond</td>
<td>1,503</td>
<td>417</td>
<td>1,086</td>
<td>4</td>
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</tr>
<tr>
<td>10 3/8% Bond</td>
<td>1,504</td>
<td>126</td>
<td>1,378</td>
<td>201</td>
<td></td>
</tr>
<tr>
<td>4 1/8% Note</td>
<td>17,527</td>
<td>1,227</td>
<td>16,300</td>
<td>2,275</td>
<td></td>
</tr>
<tr>
<td>4 1/8% Note</td>
<td>16,164</td>
<td>1,392</td>
<td>16,772</td>
<td>1,934</td>
<td></td>
</tr>
<tr>
<td>8 7/8% Note</td>
<td>6,805</td>
<td>300</td>
<td>6,505</td>
<td>415</td>
<td></td>
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<tr>
<td>4 1/4% Note</td>
<td>17,183</td>
<td>562</td>
<td>16,621</td>
<td>1,650</td>
<td></td>
</tr>
<tr>
<td>8 3/8% Bond 2/</td>
<td>4,612</td>
<td>2,219</td>
<td>2,393</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td>10 1/2% Note</td>
<td>7,956</td>
<td>1,097</td>
<td>6,859</td>
<td>437</td>
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<tr>
<td>8 1/2% Note</td>
<td>8,877</td>
<td>866</td>
<td>8,011</td>
<td>953</td>
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</tr>
<tr>
<td>4 5/8% Note</td>
<td>18,038</td>
<td>2,911</td>
<td>15,127</td>
<td>922</td>
<td></td>
</tr>
<tr>
<td>3 7/8% Note</td>
<td>17,577</td>
<td>725</td>
<td>16,852</td>
<td>2,592</td>
<td></td>
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<tr>
<td>3 7/8% Note</td>
<td>17,904</td>
<td>961</td>
<td>16,943</td>
<td>2,206</td>
<td></td>
</tr>
</tbody>
</table>

1/ F.R.B. custody accounts for foreign official institutions, included in Private Investors.
TREASURY MARKETABLE MATURITIES
Privately held, Excluding Bills

Department of the Treasury
Office of Market Finance

May 1, 1999-27

TREASURY MARKETABLE MATURITIES
Privately held, Excluding Bills

Department of the Treasury
Office of Market Finance

May 1, 1999-27