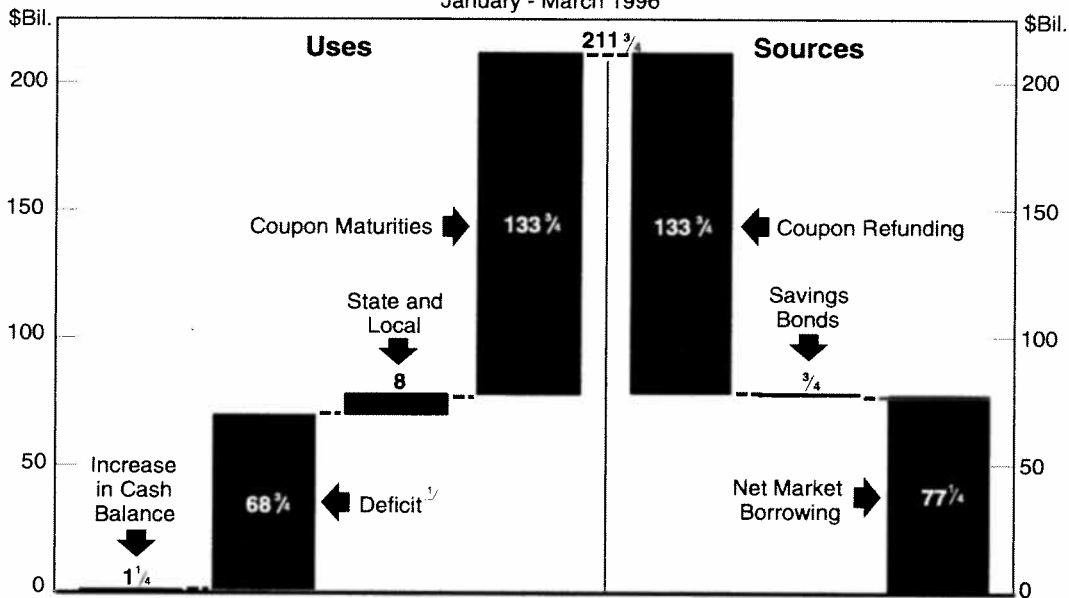


## TREASURY FINANCING REQUIREMENTS

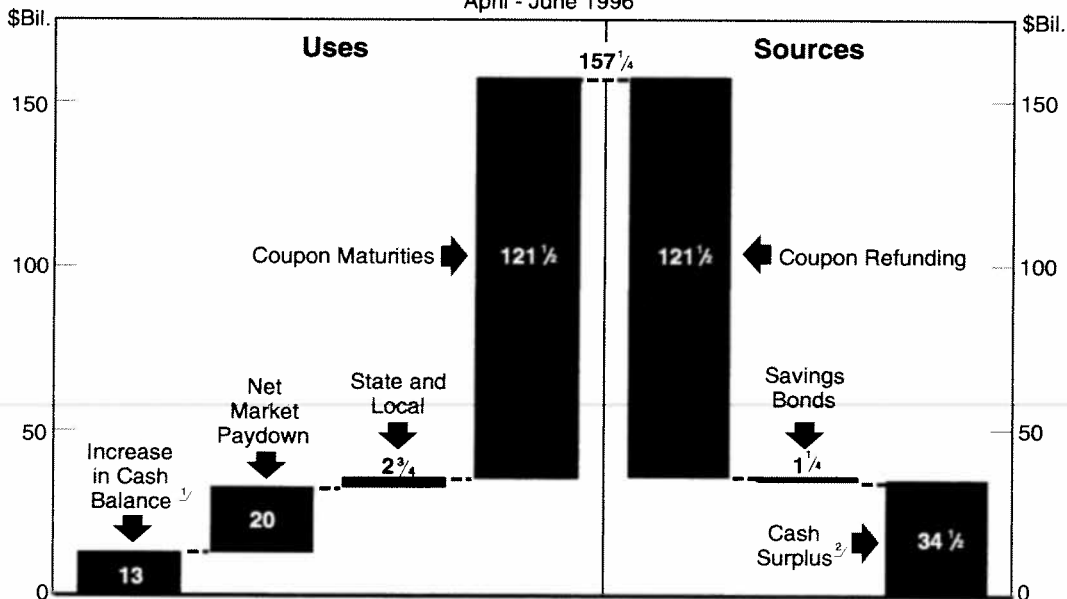
January - March 1996



<sup>1/</sup> Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

## TREASURY FINANCING REQUIREMENTS

April - June 1996

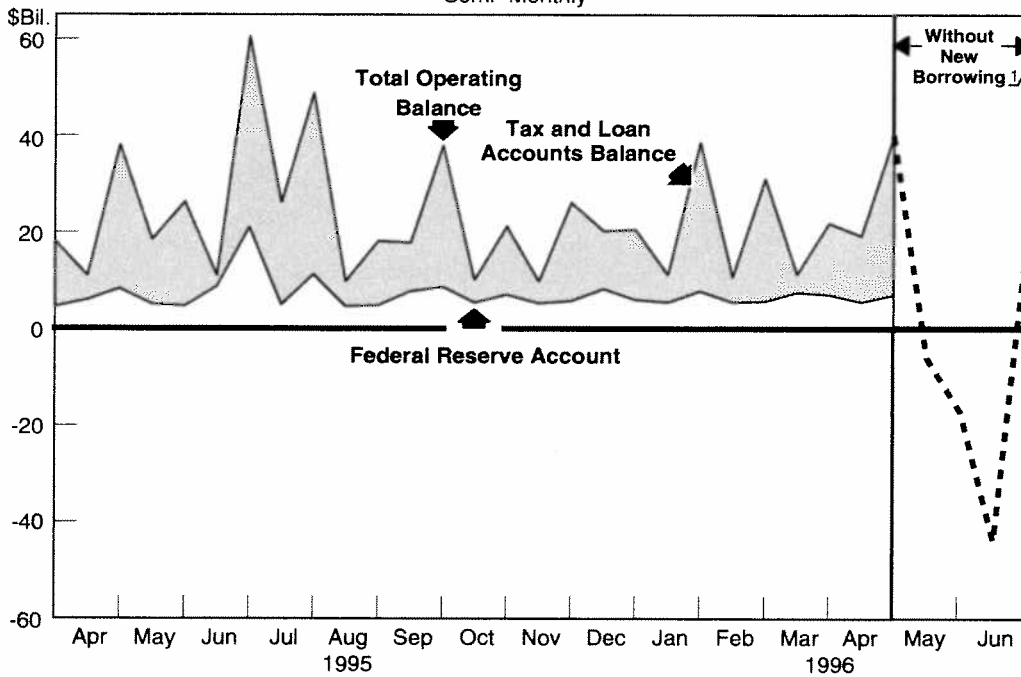


<sup>1/</sup> Assumes a \$35 billion cash balance June 30, 1996.

<sup>2/</sup> Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

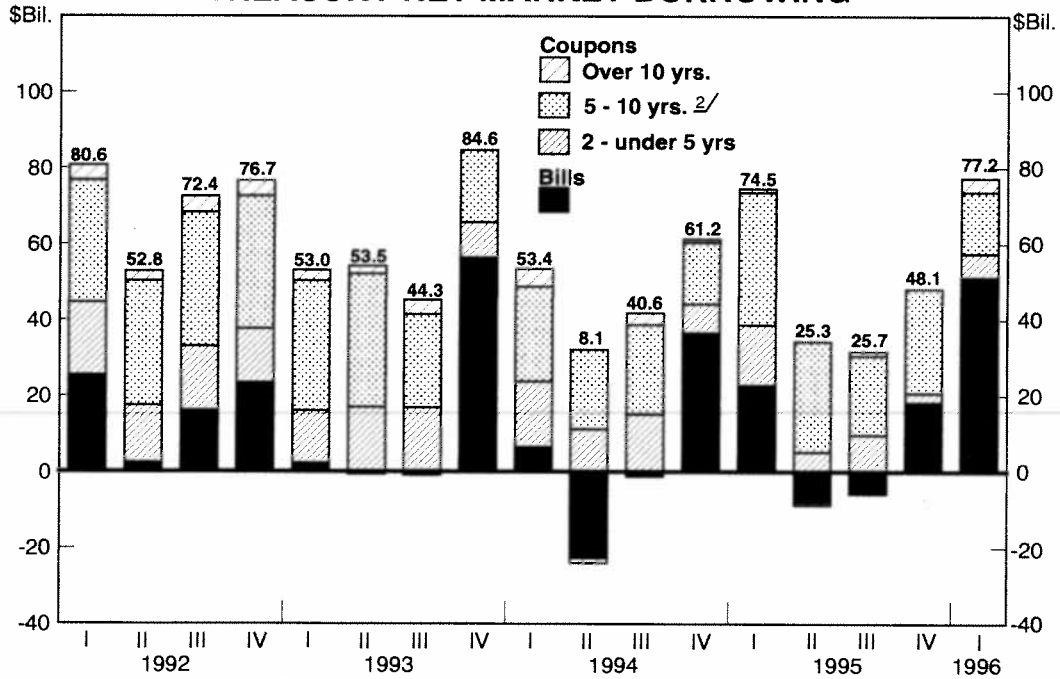
# TREASURY OPERATING CASH BALANCE

Semi-Monthly



<sup>1/</sup> Assumes refunding of maturing issues.

# TREASURY NET MARKET BORROWING <sup>1/</sup>



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

# NET MARKET BORROWING

April - June 1996

(Billions of Dollars)

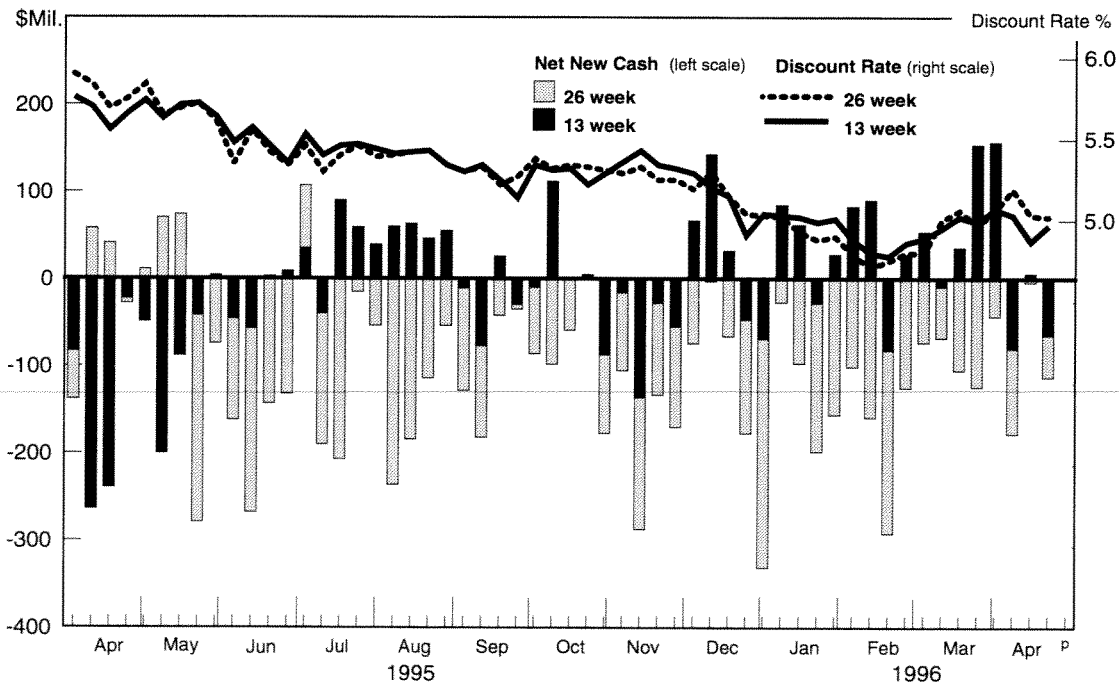
<b>Total</b>		<b>-20.0</b>
<b>Done</b> <sup>1/</sup>		<b>-35.0</b>
Bills		
Regular weekly	-5.9	
52 week	2.9	
Cash management	-38.3	
Notes		
2 year notes	4.9	
5 year notes	9.1	
7 year note	-7.8	
<b>To Be Done</b>		<b>15.0</b>

<sup>1/</sup> Issued or announced through April 26, 1995.

Department of Treasury  
Office of Market Finance

April 29, 1996-4a

# NET NEW CASH FROM NONCOMPETITIVE TENDERS IN WEEKLY BILL AUCTIONS<sup>1/</sup>



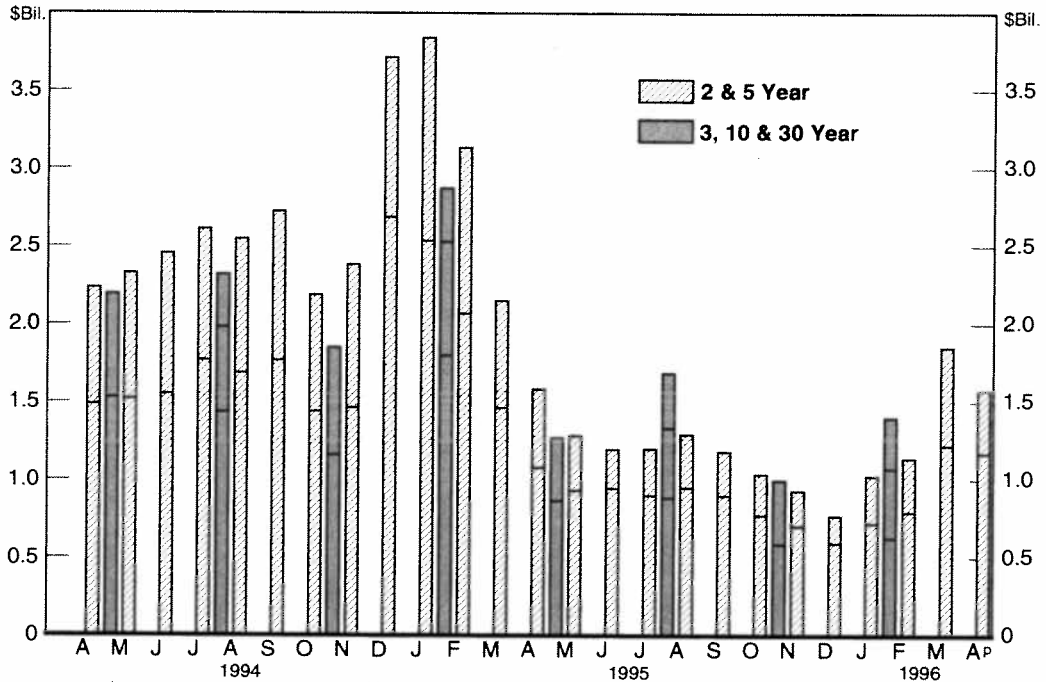
<sup>1/</sup> Excludes noncompetitive tenders from foreign official accounts and the Federal Reserve account.

p Preliminary

Department of the Treasury  
Office of Market Finance

April 29, 1996-5

# NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS<sup>1/</sup>



<sup>1/</sup> Excludes foreign add-ons from noncompetitive tenders. From October 18, 1995 to April 1, 1996, foreign add-ons were prohibited to avoid exceeding the debt limit, foreign rollovers were excluded from noncompetitive tenders. p Preliminary

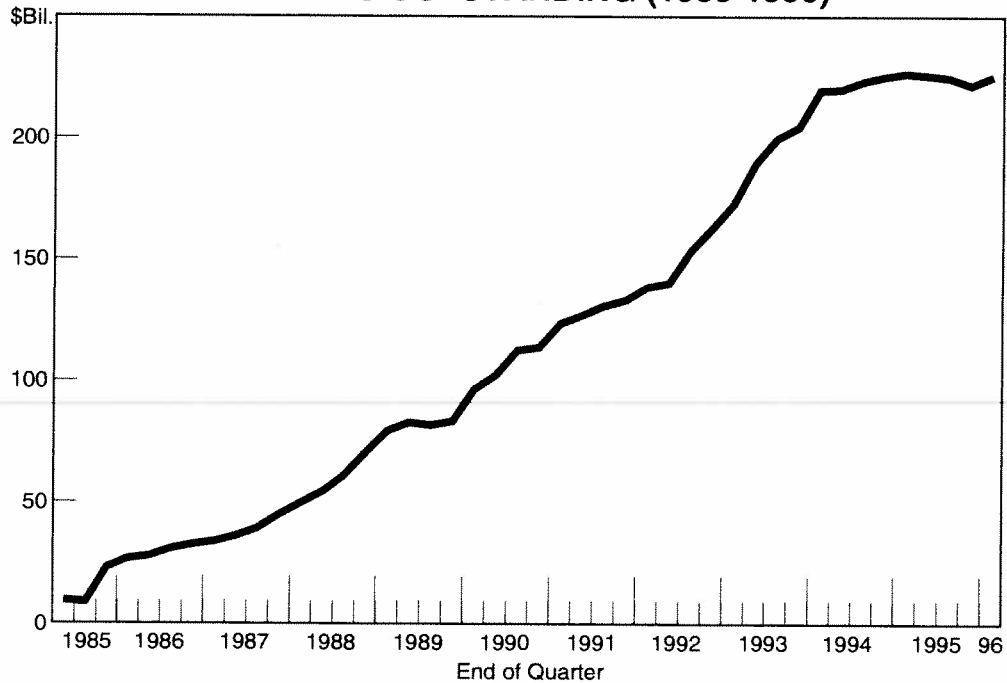
Treasury increased the maximum noncompetitive award to any noncompetitive bidder to \$5 million effective November 5, 1991.

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

Department of the Treasury  
Office of Market Finance

April 29, 1996-6

## NET STRIPS OUTSTANDING (1985-1996)\*



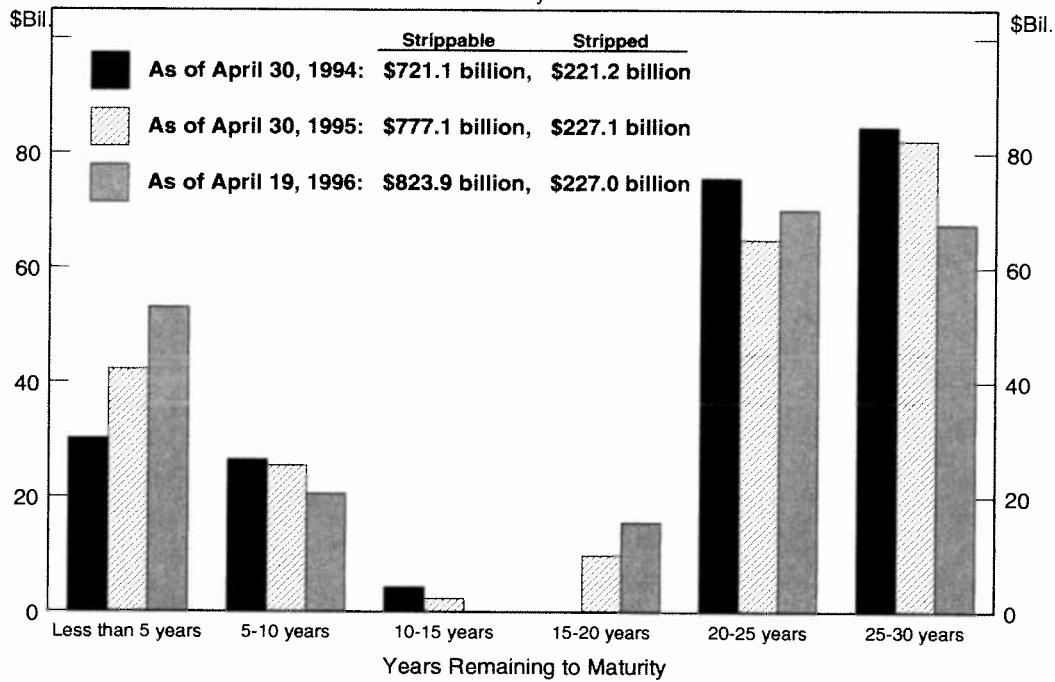
\*Strips program began February 15, 1985.  
Reconstitution began May 1, 1987.

Department of the Treasury  
Office of Market Finance

April 29, 1996-6a

## SECURITIES HELD IN STRIPS FORM 1994-1996

Privately Held



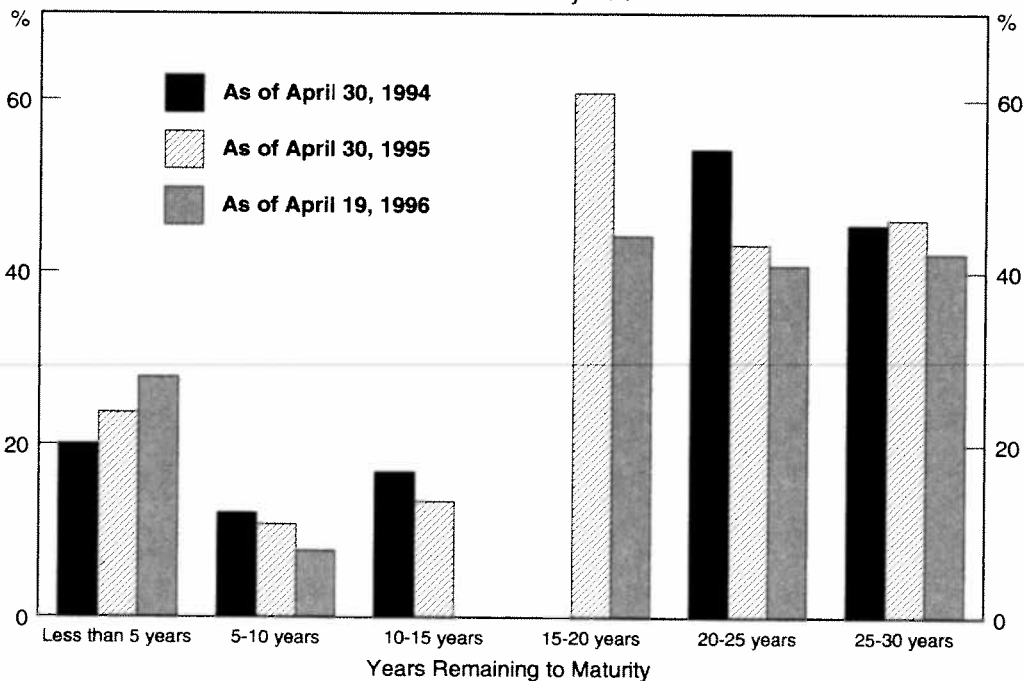
Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

Department of the Treasury  
Office of Market Finance

April 29, 1996-7

## SECURITIES HELD IN STRIPS FORM 1994-1996

Percent of Privately Held

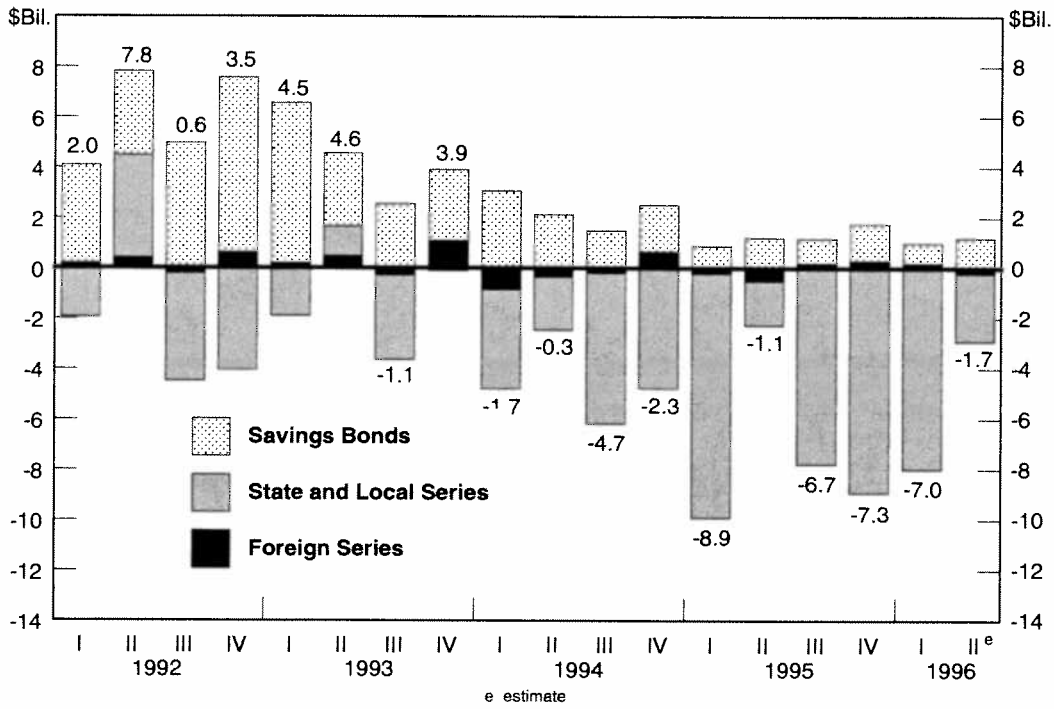


Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

Department of the Treasury  
Office of Market Finance

April 29, 1996-8

## TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

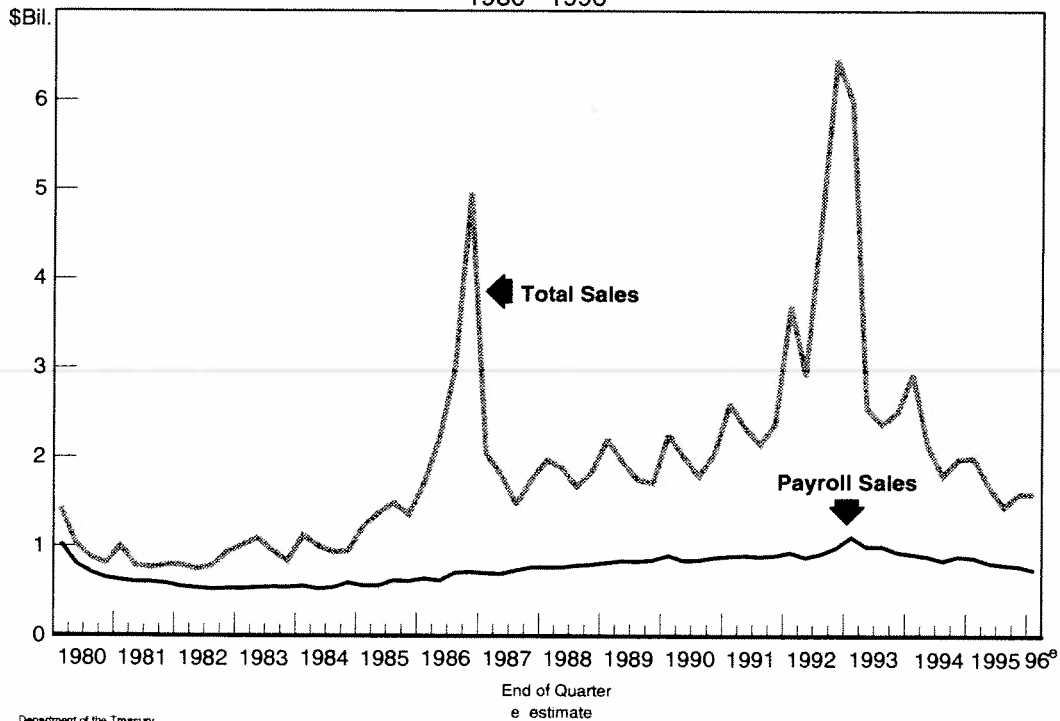


Department of the Treasury  
Office of Market Finance

April 29, 1996-9

## SALES OF UNITED STATES SAVINGS BONDS

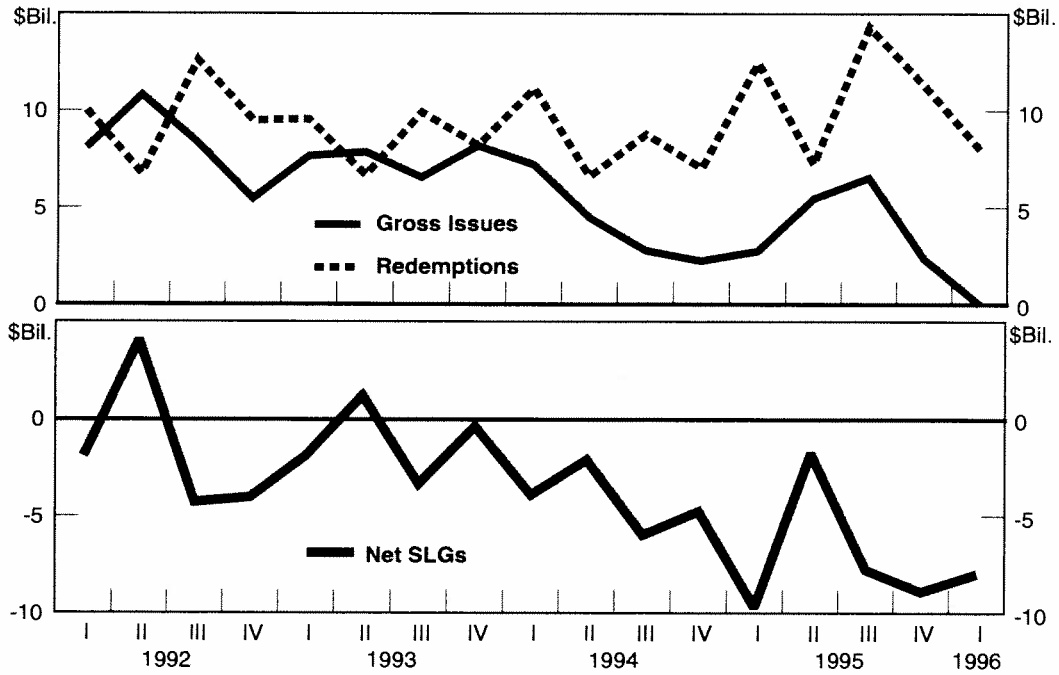
1980 - 1996



Department of the Treasury  
Office of Market Finance

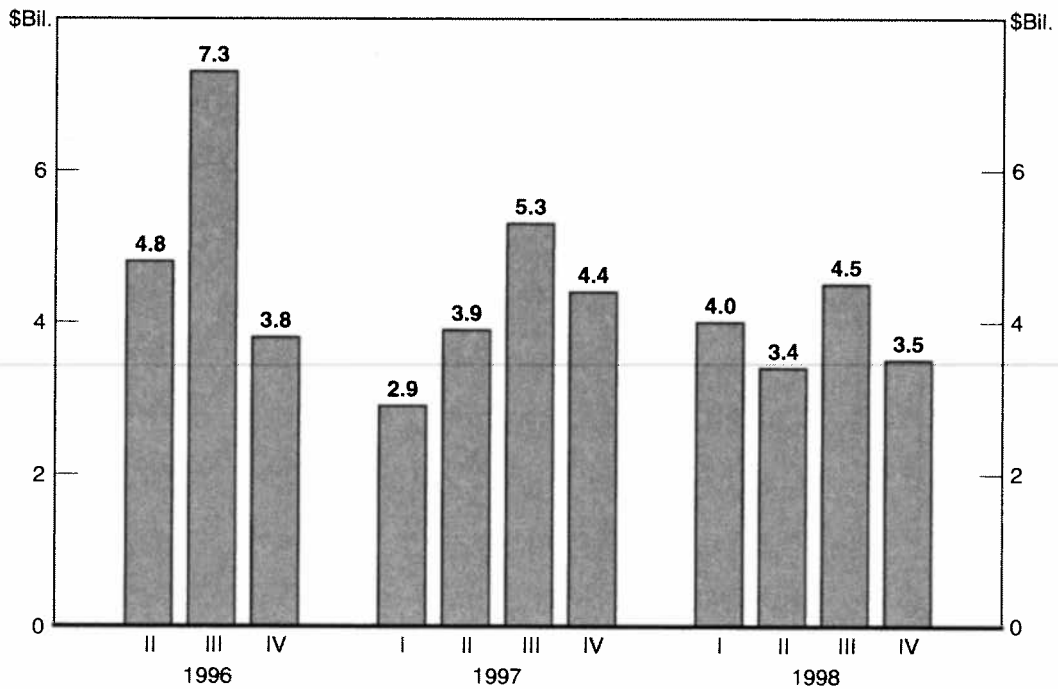
April 29, 1996-10

### STATE & LOCAL GOVERNMENT SERIES

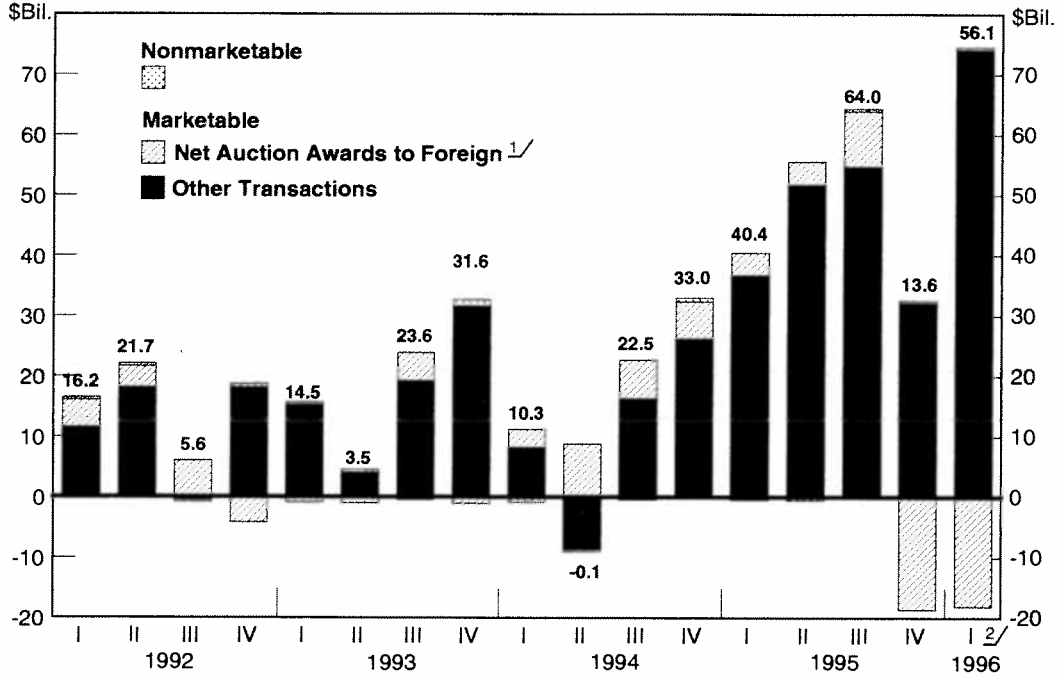


Note: SLGS sales were suspended from October 18, 1995 to March 29, 1996.

### STATE AND LOCAL MATURITIES 1996-1998



## QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

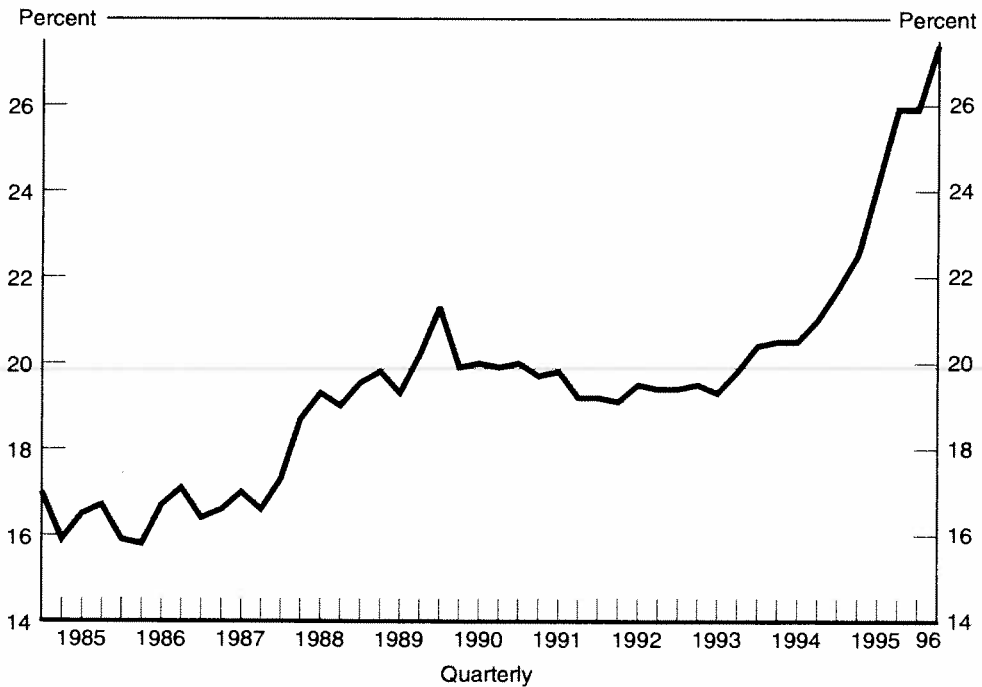


1/ Auction awards to foreign official purchasers netted against holdings of maturing securities.  
 2/ Data through February 29, 1996.

Department of the Treasury  
 Office of Market Finance

April 29, 1996-13

## FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT



Department of the Treasury  
 Office of Market Finance

April 29, 1996-14



## MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	December 31, 1994			December 31, 1995			February 29, 1996		
	\$ Billions	As a % of Total Foreign	As a % of Total Private	\$ Billions	As a % of Total Foreign	As a % of Total Private	\$ Billions	As a % of Total Foreign	As a % of Total Private
Japan	\$175.7	25.5%	5.5%	\$219.9	25.5%	6.7%	\$242.5	26.4%	7.2%
United Kingdom	91.0	13.2%	2.9%	123.6	14.3%	3.8%	127.5	13.9%	3.8%
Germany	54.4	7.9%	1.7%	53.7	6.2%	1.6%	58.2	6.3%	1.7%
Netherlands Antilles	27.6	4.0%	0.9%	50.9	5.9%	1.5%	38.7	4.2%	1.2%
Switzerland	32.4	4.7%	1.0%	37.0	4.3%	1.1%	35.4	3.9%	1.1%
Singapore	21.9	3.2%	0.7%	29.7	3.4%	0.9%	39.3	4.3%	1.2%
Mainland China	20.5	3.0%	0.6%	34.9	4.0%	1.1%	22.9	2.5%	0.7%
OPEC	25.6	3.7%	0.8%	28.0	3.2%	0.8%	28.1	3.1%	0.8%
Canada	24.6	3.6%	0.8%	25.1	2.9%	0.8%	29.0	3.2%	0.9%
Taiwan	25.8	3.7%	0.8%	24.0	2.8%	0.7%	36.0	3.9%	1.1%
Spain	27.9	4.1%	0.9%	19.3	2.2%	0.6%	21.6	2.4%	0.6%
Hong Kong	13.8	2.0%	0.4%	18.8	2.2%	0.6%	21.7	2.4%	0.6%
Mexico	7.9	1.1%	0.2%	16.4	1.9%	0.5%	17.3	1.9%	0.5%
Belgium	13.1	1.9%	0.4%	12.7	1.5%	0.4%	12.8	1.4%	0.4%
France	9.7	1.4%	0.3%	9.2	1.1%	0.3%	11.0	1.2%	0.3%
Other	116.7	16.9%	3.7%	158.6	18.4%	4.8%	175.9	19.2%	5.3%
Estimated Foreign Total	688.6	100.0%	21.7%	861.8	100.0%	26.2%	917.9	100.0%	27.4%

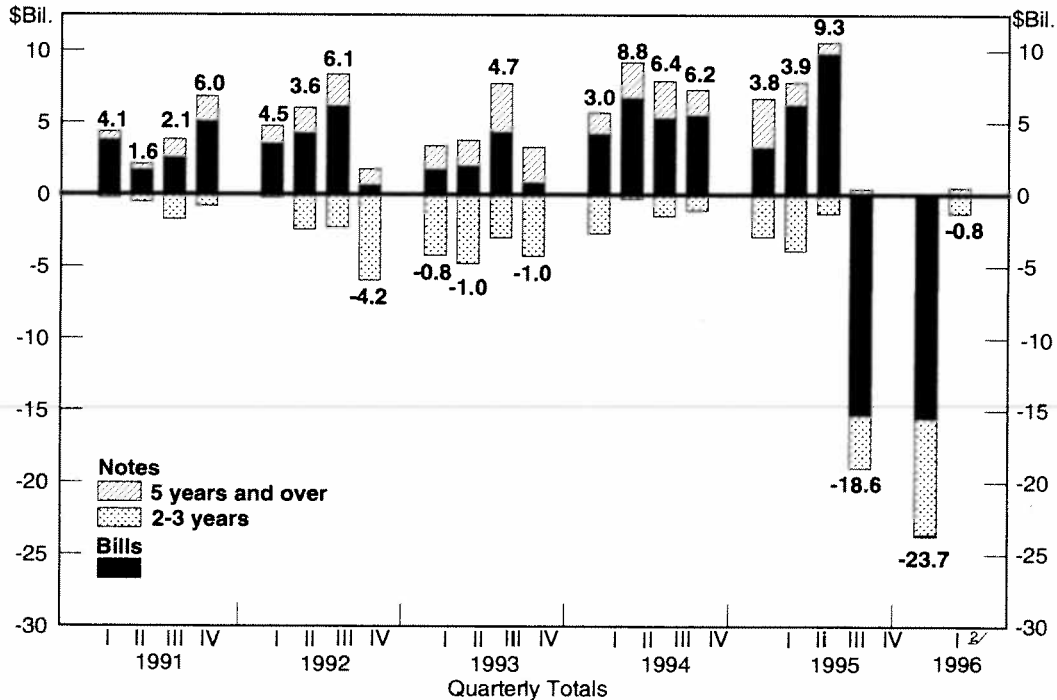
Note: RP's are included in "other". Detail may not add to totals due to rounding.

Source: Treasury Foreign Portfolio Investment Survey benchmark as of end-year 1989 and monthly data collected under the Treasury International Capital reporting system.

Department of the Treasury  
Office of Market Finance

April 29, 1996-15

## NET AWARDS TO FOREIGN OFFICIAL ACCOUNTS <sup>1/</sup>



<sup>1/</sup> Noncompetitive awards to foreign official accounts held in custody at the Federal Reserve in excess of foreign custody account holdings of maturing securities. Foreign add-ons prohibited from October 18, 1995 to March 29, 1996 to avoid exceeding the debt limit.

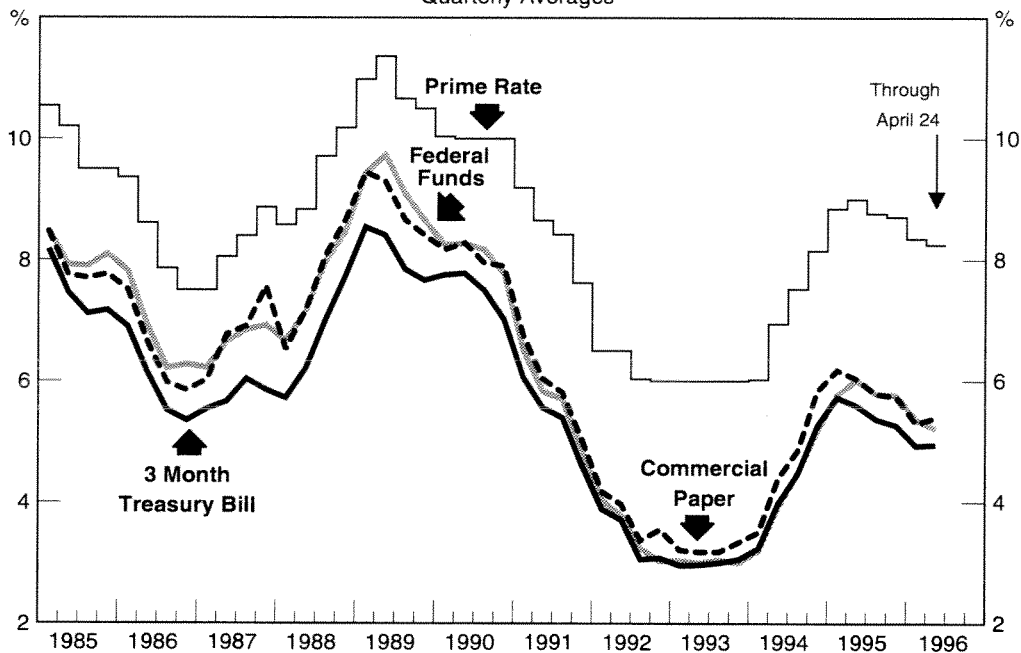
<sup>2/</sup> Through April 26, 1996.

Department of the Treasury  
Office of Market Finance

April 29, 1996-16

## SHORT TERM INTEREST RATES

Quarterly Averages

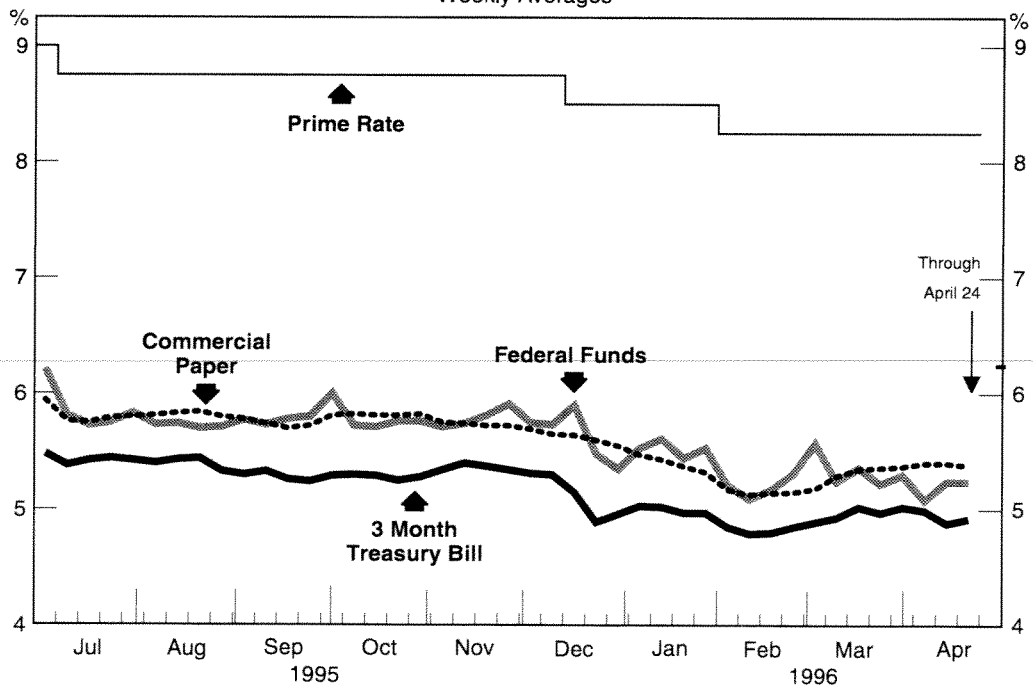


Department of the Treasury  
Office of Market Finance

January 29, 1996-17

## SHORT TERM INTEREST RATES

Weekly Averages

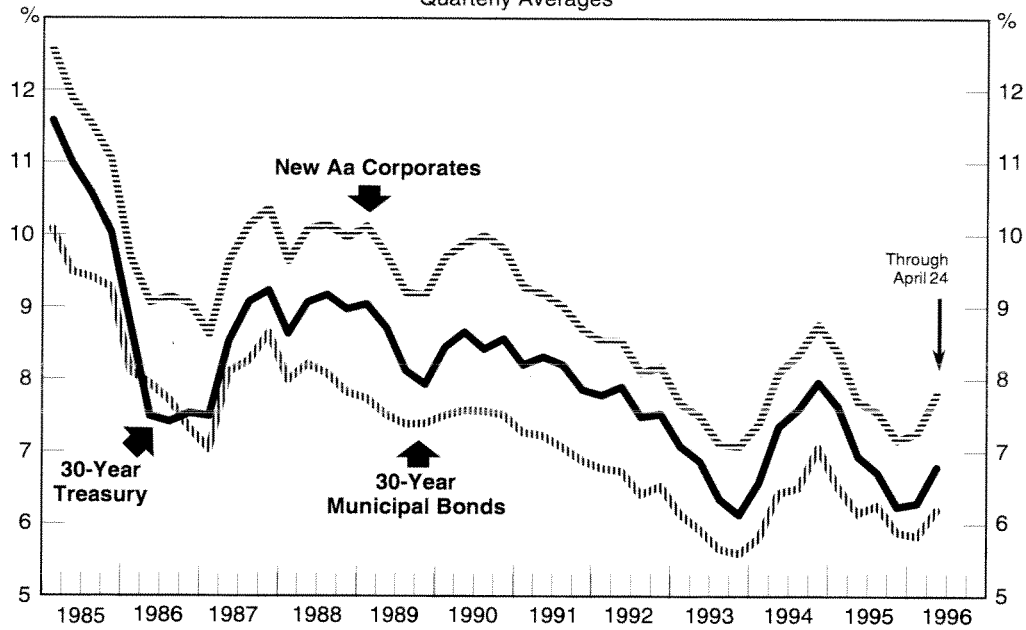


Department of the Treasury  
Office of Market Finance

April 29, 1996-18

## LONG TERM MARKET RATES

Quarterly Averages

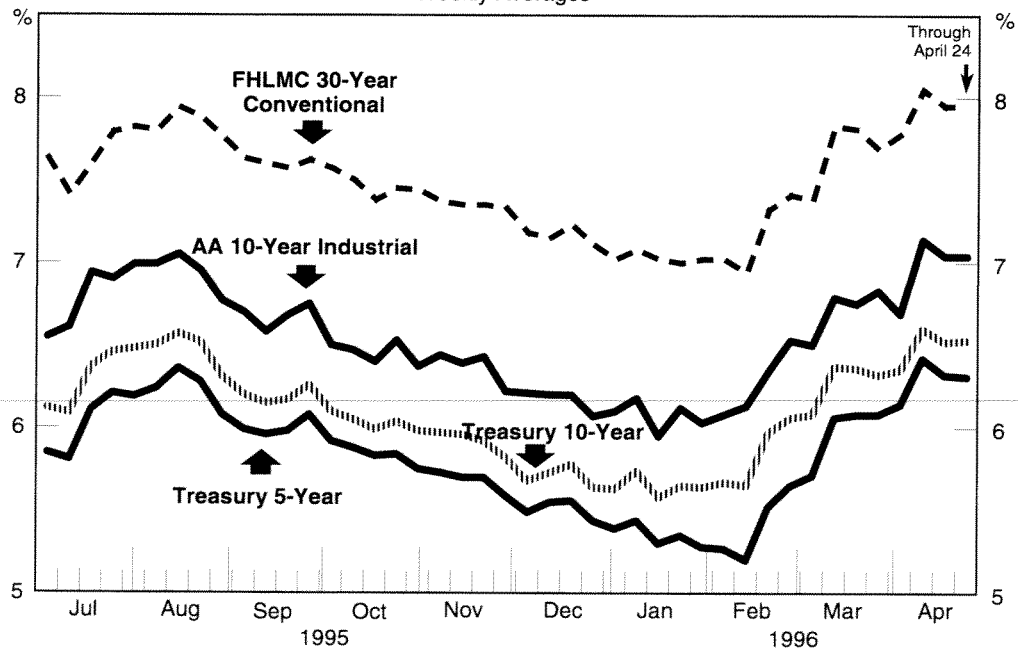


Department of the Treasury  
Office of Market Finance

April 29, 1996-19

## INTERMEDIATE TERM INTEREST RATES

Weekly Averages\*

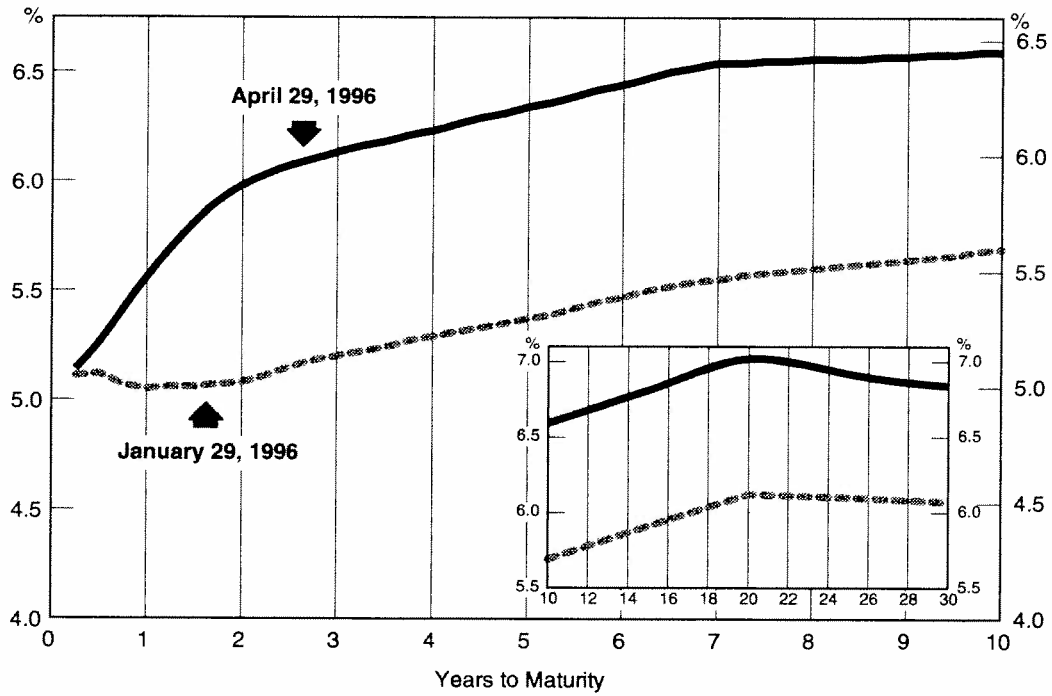


\* Salomon 10-yr. AA Industrial is a Thursday rate.

Department of the Treasury  
Office of Market Finance

April 29, 1996-20

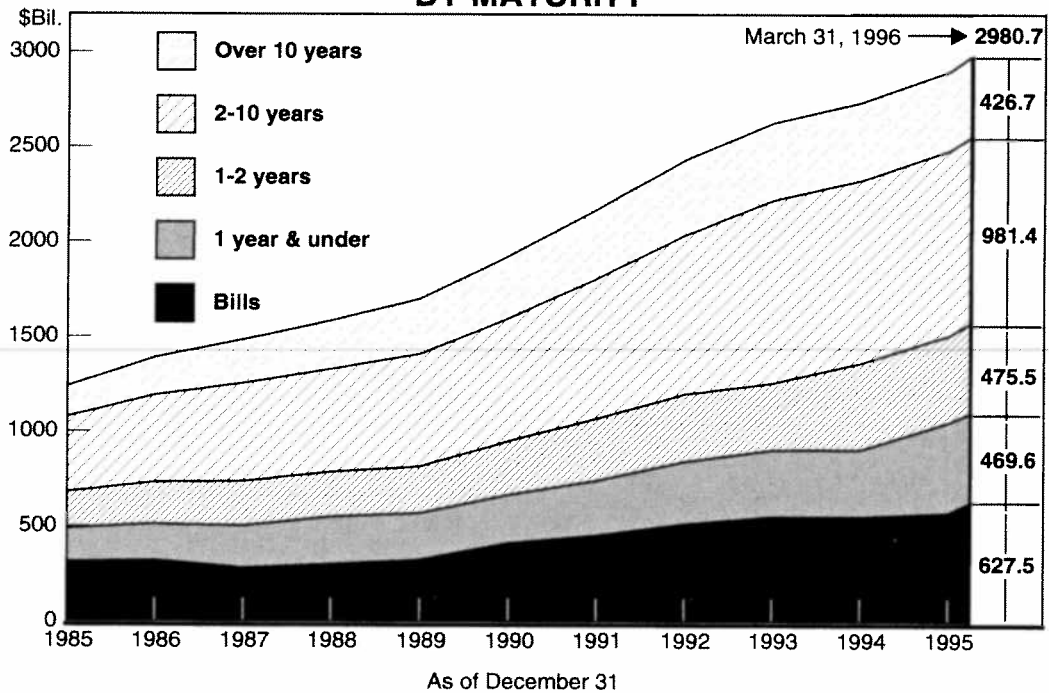
## MARKET YIELDS ON GOVERNMENTS



Department of the Treasury  
Office of Market Finance

April 29, 1996-21

## PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

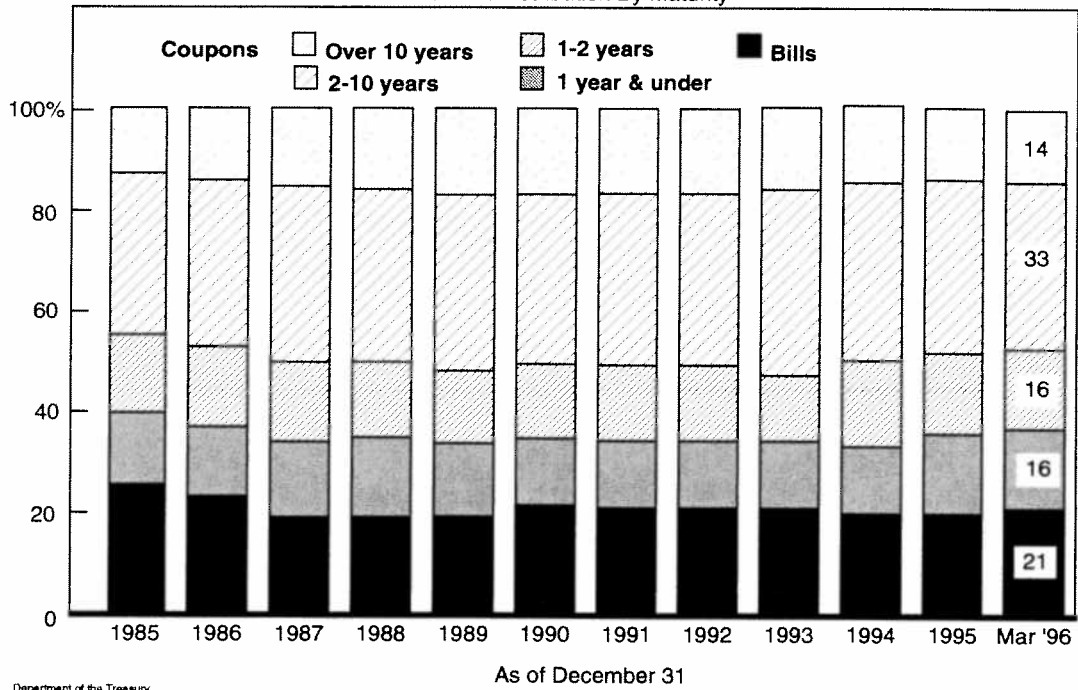


Department of the Treasury  
Office of Market Finance

April 29, 1996-22

# PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT

Percent Distribution By Maturity

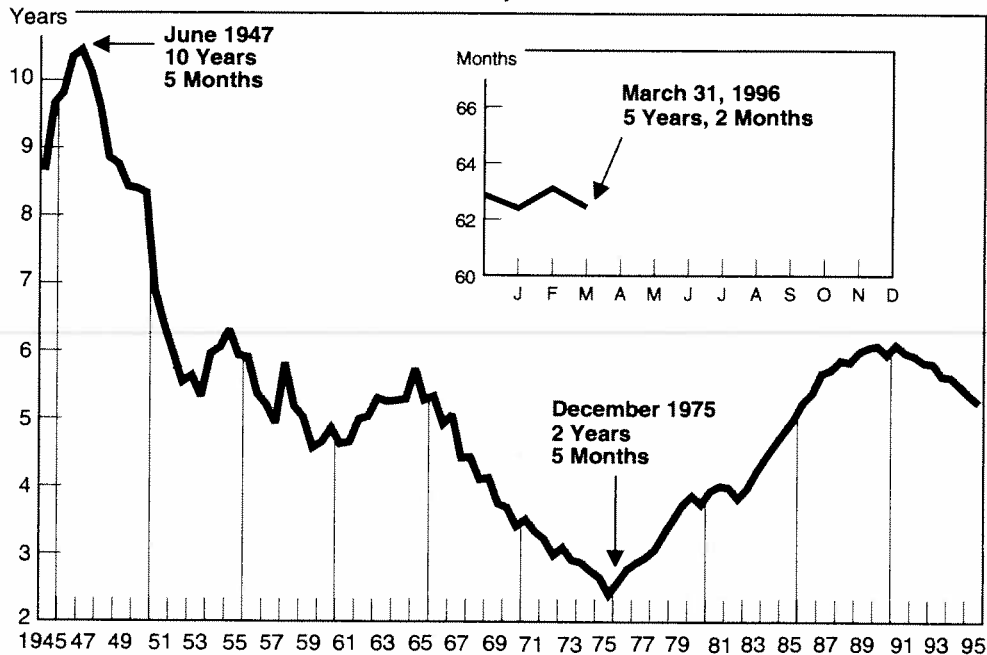


Department of the Treasury  
Office of Market Finance

April 29, 1996-23

# AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held



Department of the Treasury  
Office of Market Finance

April 29, 1996-24

# MATURING COUPON ISSUES

May - September 1996

(in millions of dollars)

Maturing Coupons	March 31, 1996			
	Total	Held by		
		Federal Reserve & Government Accounts	Private Investors	Foreign <sup>1/</sup> Investors
7 3/8% Note 05/15/96	20,086	2,074	18,012	275
4 1/4% Note 05/15/96	19,264	2,228	17,036	1,904
7 5/8% Note 05/31/96	9,617	393	9,224	697
5 7/8% Note 05/31/96	18,927	753	18,174	2,628
7 7/8% Note 06/30/96	9,770	412	9,358	207
6 % Note 06/30/96	19,859	1,765	18,094	3,603
7 7/8% Note 07/15/96	7,725	721	7,004	170
7 7/8% Note 07/31/96	9,869	270	9,599	260
6 1/8% Note 07/31/96	19,416	1,247	18,169	3,006
4 3/8% Note 08/15/96	20,670	3,074	17,596	2,257
8 % Bond 08/15/96 -01 <sup>2/</sup>	1,485	758	727	0
7 1/4% Note 08/31/96	9,825	499	9,326	685
6 1/4% Note 08/31/96	19,292	810	18,482	4,088
7 % Note 09/30/96	10,088	381	9,707	395
6 1/2% Note 09/30/96	19,639	1,200	18,439	3,151
<b>Totals</b>	<b>215,532</b>	<b>16,585</b>	<b>198,947</b>	<b>23,324</b>

<sup>1/</sup> F.R.B. custody accounts for foreign official institutions; included in Private Investors.

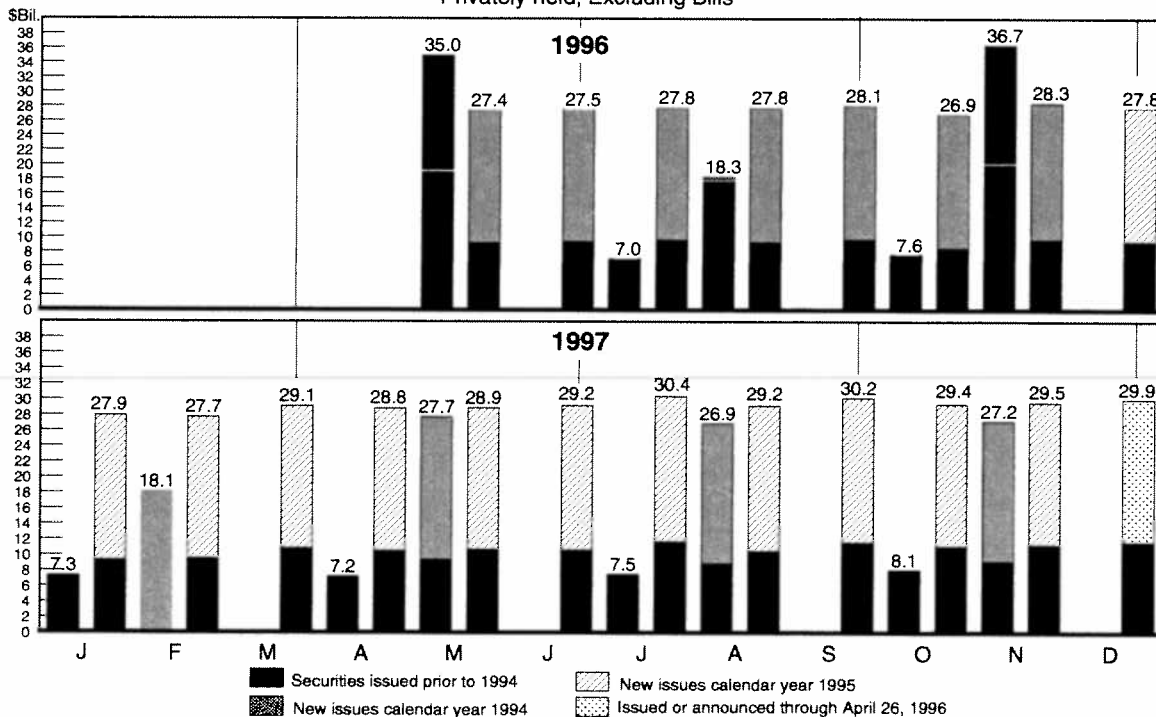
<sup>2/</sup> On April 11, Treasury announced the call for redemption at par on August 15, 1996, the 8% 1996-01, dated August 16, 1996, due August 15, 2001.

Department of the Treasury  
Office of Market Finance

April 29, 1996-25

## TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills

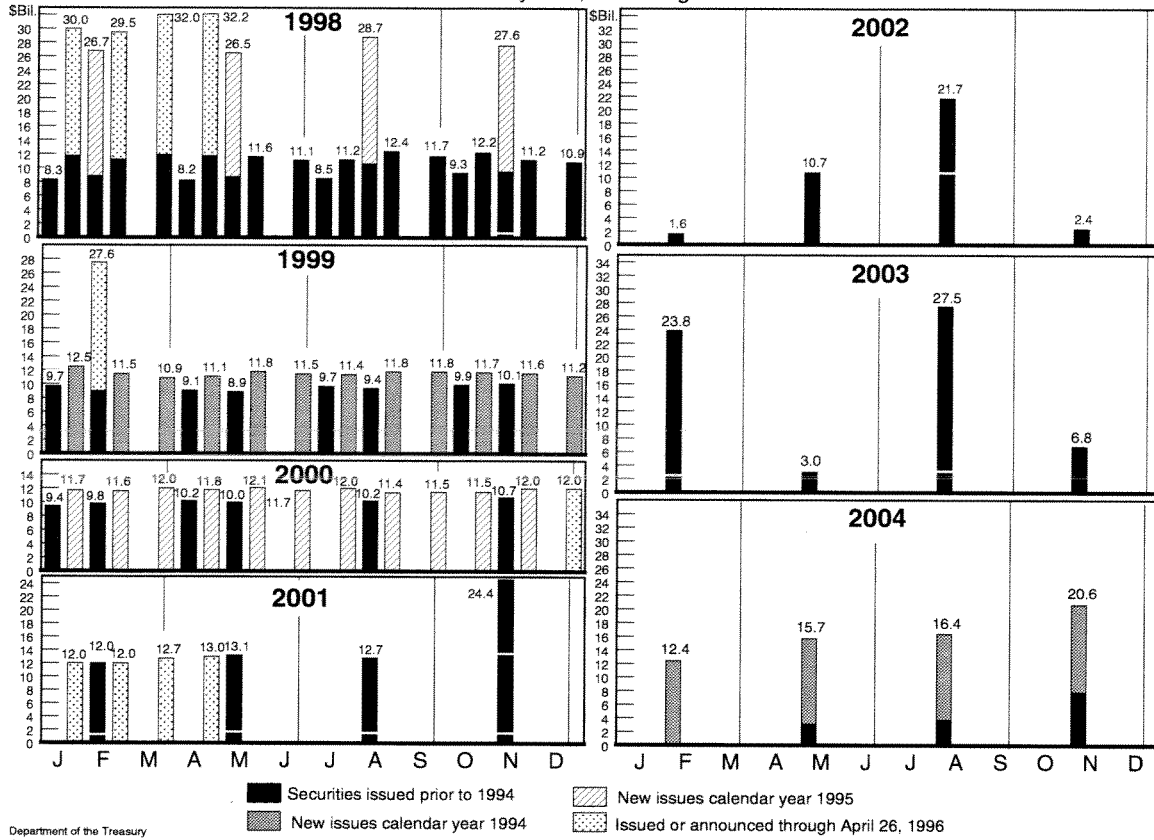


Department of the Treasury  
Office of Market Finance

April 29, 1996-26

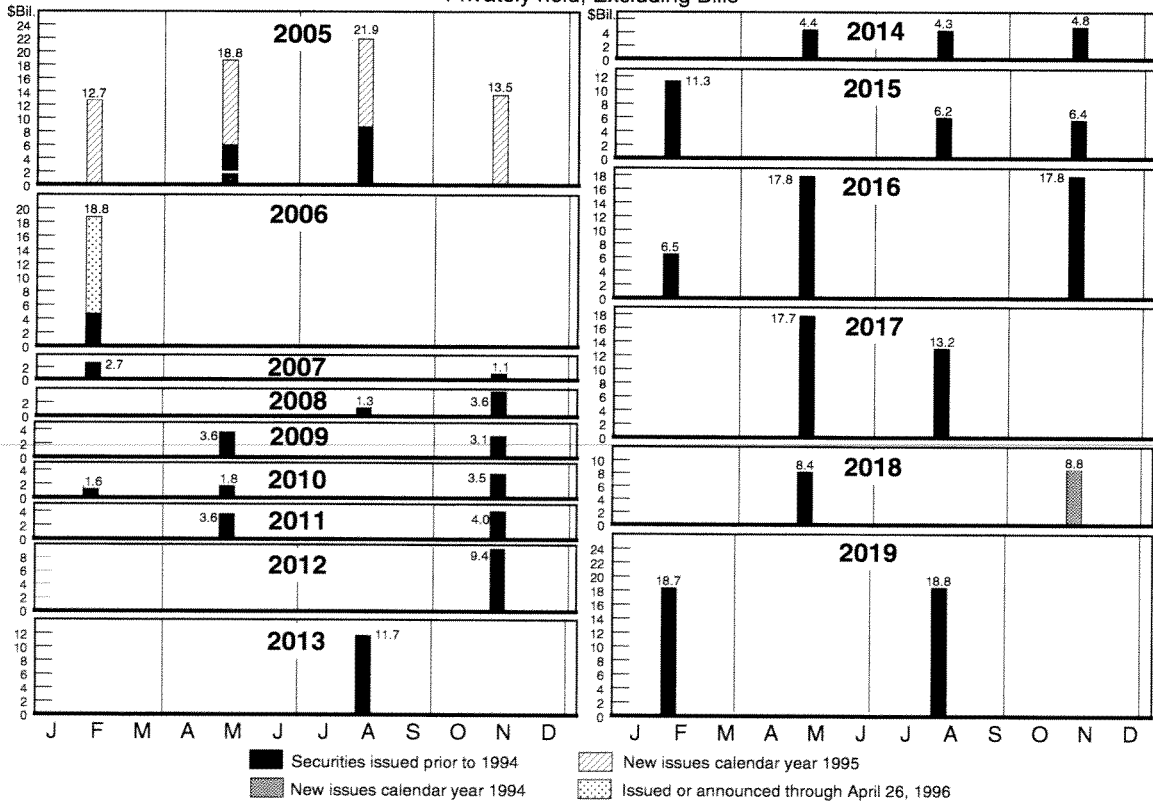
# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



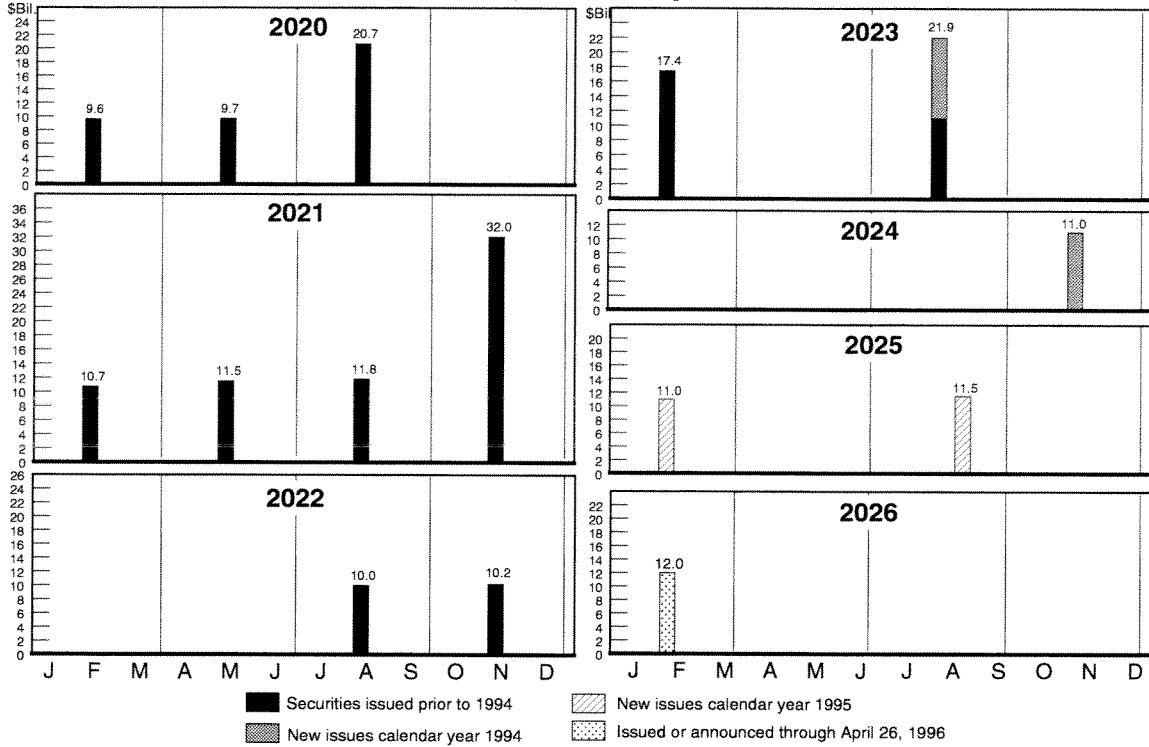
# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



Department of the Treasury  
Office of Market Finance

April 29, 1996-29

## TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 1996<sup>1/</sup>

Monday	Tuesday	Wednesday	Thursday	Friday
		1	2	3
6	7 Auction 3 year <sup>2/</sup>	8 Auction 10 year <sup>2/</sup>	9 Auction CMB <sup>2/</sup>	10
13	14	15	16	17 Announce 52 week
20	21	22 Announce 2 year 5 year	23 Auction 52 week <sup>3/</sup>	24
27 Holiday	28	29 Auction 2 year <sup>4/</sup>	30 Auction 5 year <sup>4/</sup>	31

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement May 15  
<sup>3/</sup> For settlement May 30  
<sup>4/</sup> For settlement May 31

Department of the Treasury  
Office of Market Finance

May 1, 1996-30



**TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED  
AND AUCTIONED IN JUNE 1996<sup>1/</sup>**

Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6	7
10	11	12	13	14 Announce 52 week
17	18	19 Announce 2 year 5 year	20 Auction 52 week <sup>2/</sup>	21
24	25 Auction 2 year <sup>3/</sup>	26 Auction 5 year <sup>3/</sup>	27	28

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement June 27  
<sup>3/</sup> For settlement July 1

**TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED  
AND AUCTIONED IN JULY 1996<sup>1/</sup>**

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3 Announce 10 year	4 Holiday	5
8	9 Auction 10 year <sup>2/</sup>	10	11	12 Announce 52 week
15	16	17 Announce 2 year 5 year	18 Auction 52 week <sup>3/</sup>	19
22	23 Auction 2 year <sup>4/</sup>	24 Auction 5 year <sup>4/</sup>	25	26
29	30	31		

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement July 15  
<sup>3/</sup> For settlement July 25  
<sup>4/</sup> For settlement July 31