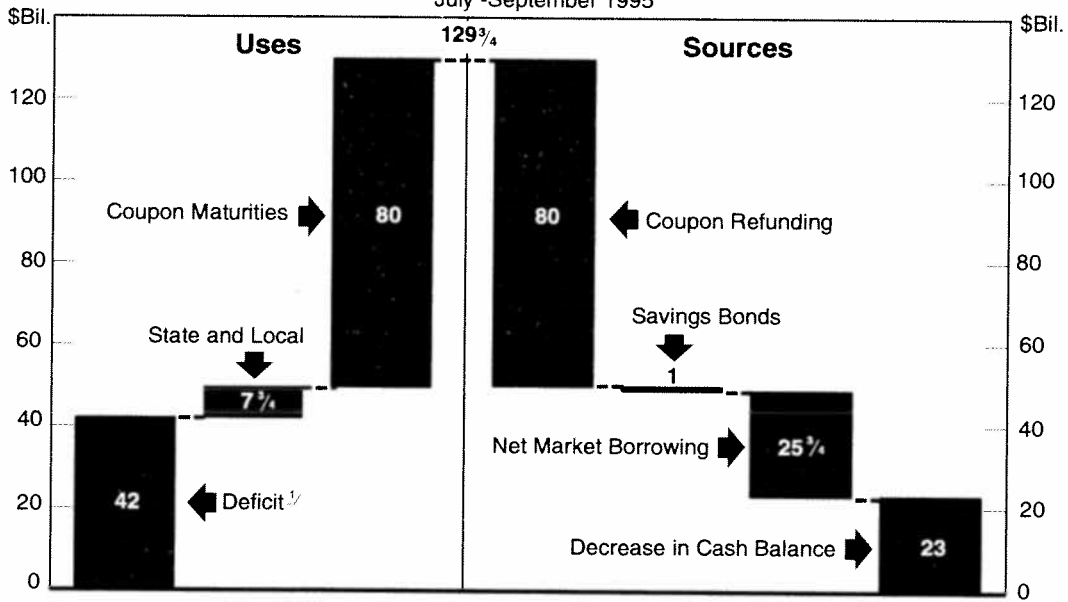


## TREASURY FINANCING REQUIREMENTS

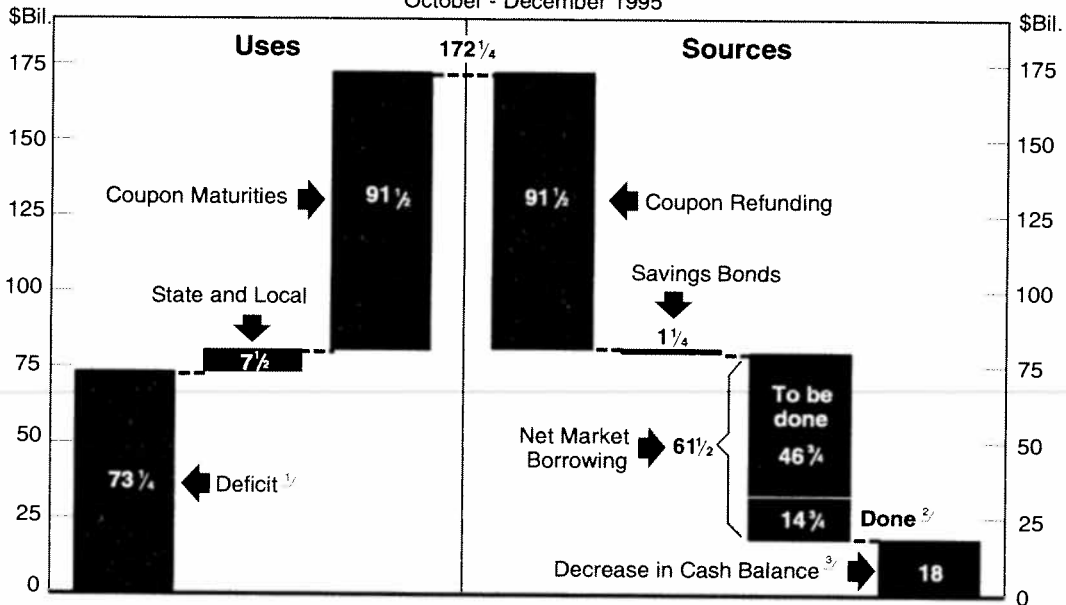
July - September 1995



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

## TREASURY FINANCING REQUIREMENTS

October - December 1995

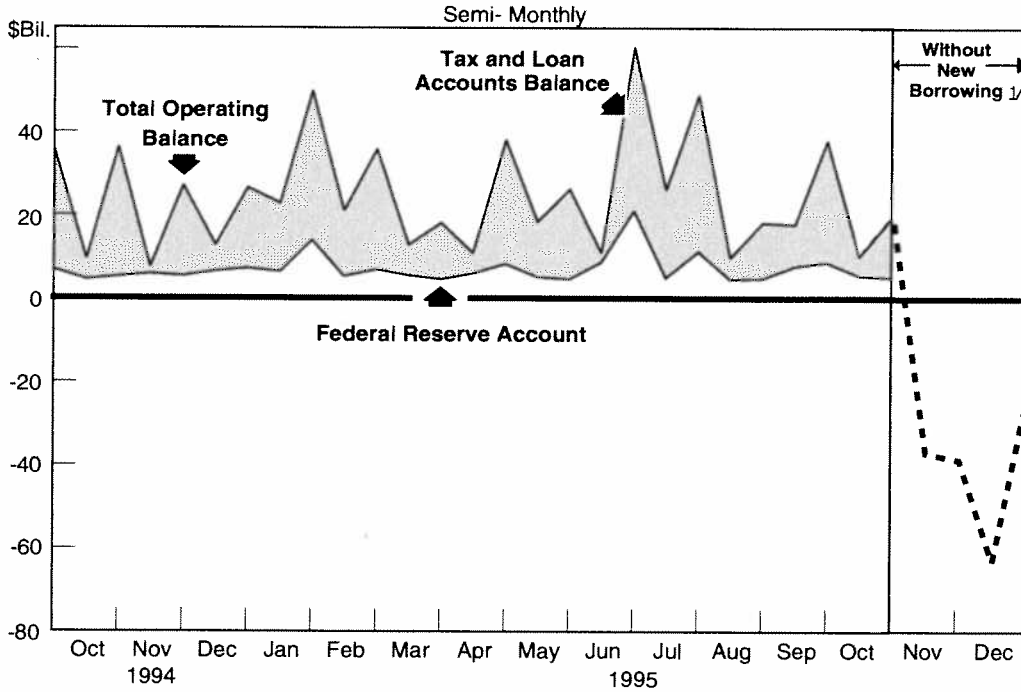


<sup>1</sup> Includes budget deficit, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

<sup>2</sup> Issued or announced through October 27, 1995.

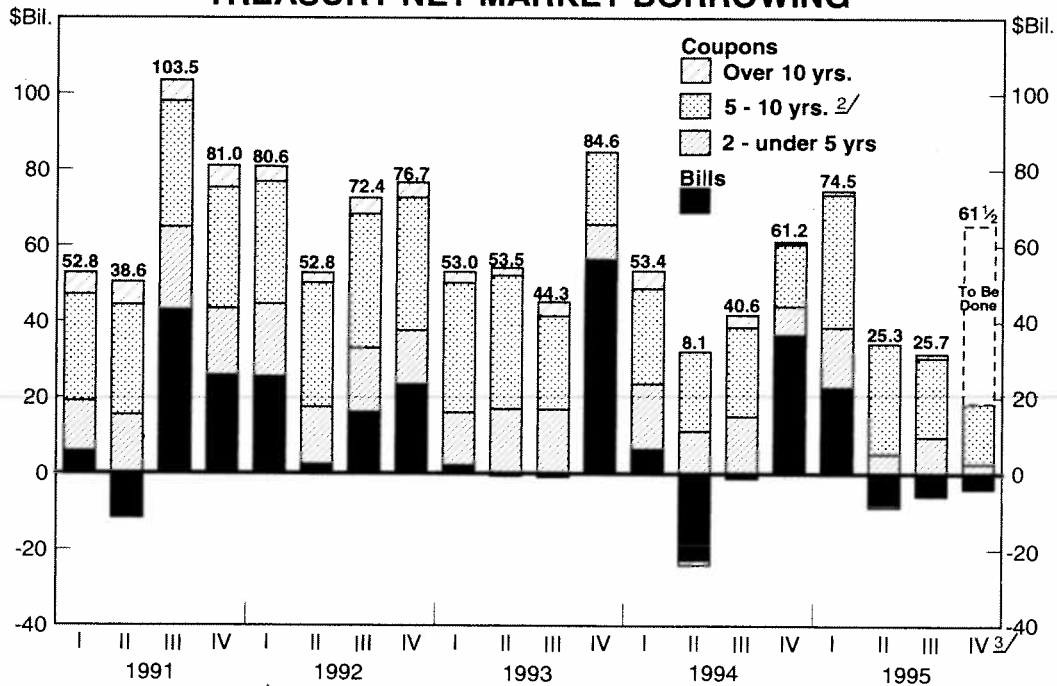
<sup>3</sup> Assumes a \$20 billion cash balance December 31, 1995.

# TREASURY OPERATING CASH BALANCE



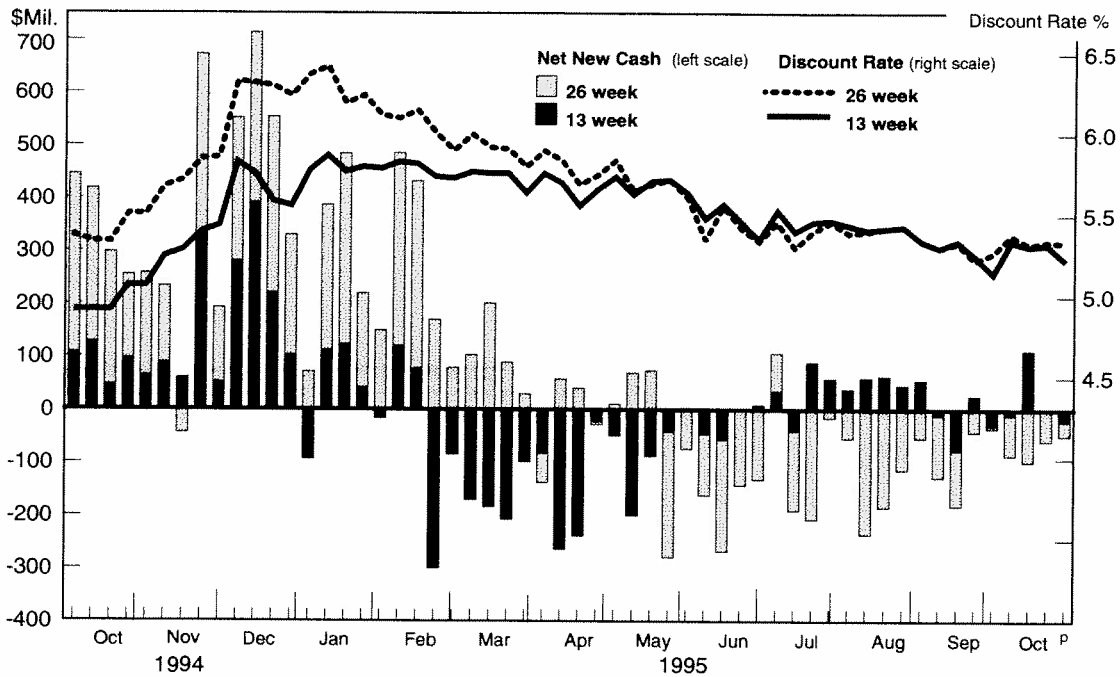
<sup>1/</sup> Assumes refunding of maturing issues.

# 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.
- <sup>3/</sup> Issued or announced through October 27, 1995.

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



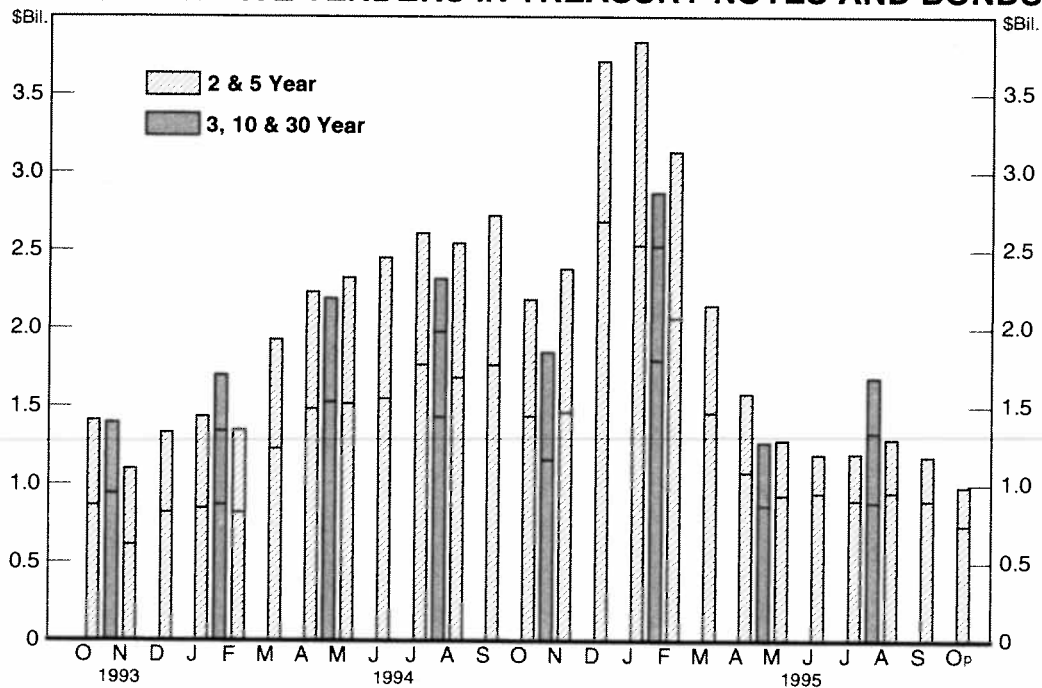
<sup>1/</sup> Excludes noncompetitive tenders from foreign official accounts and the Federal Reserve account.

p Preliminary

Department of the Treasury  
Office of Market Finance

October 30, 1995-7

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



<sup>1/</sup> Excludes foreign add-ons from noncompetitive tenders p Preliminary

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

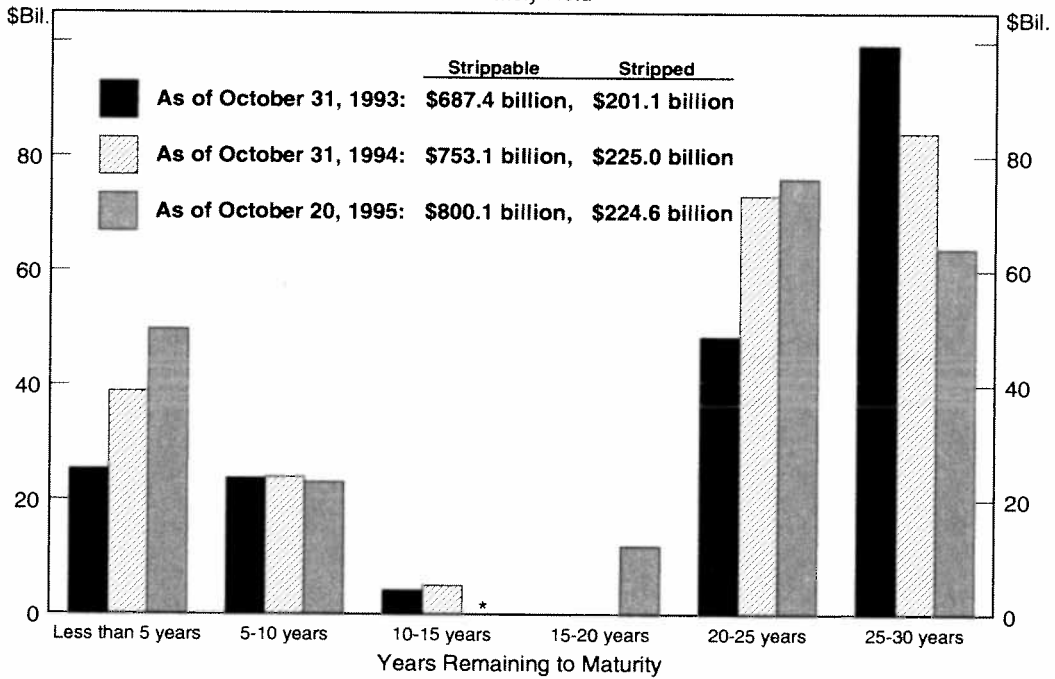
Effective February 11, 1992, a noncompetitive bidder may not hold a position in WI trading, futures, or forward contracts, nor submit both competitive and noncompetitive bids for its own account.

Department of the Treasury  
Office of Market Finance

October 30, 1995-8

## SECURITIES HELD IN STRIPS FORM 1993-1995

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.

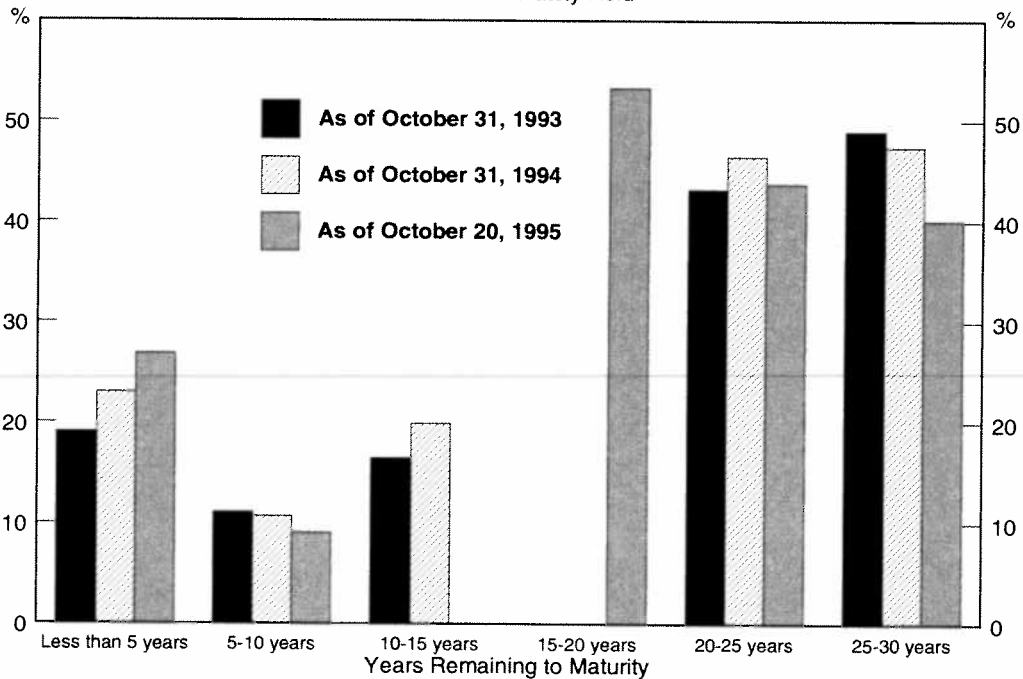
Department of the Treasury  
Office of Market Finance

\* Less than \$3 million.

October 30, 1995-9

## SECURITIES HELD IN STRIPS FORM 1993-1995

Percent of Privately Held

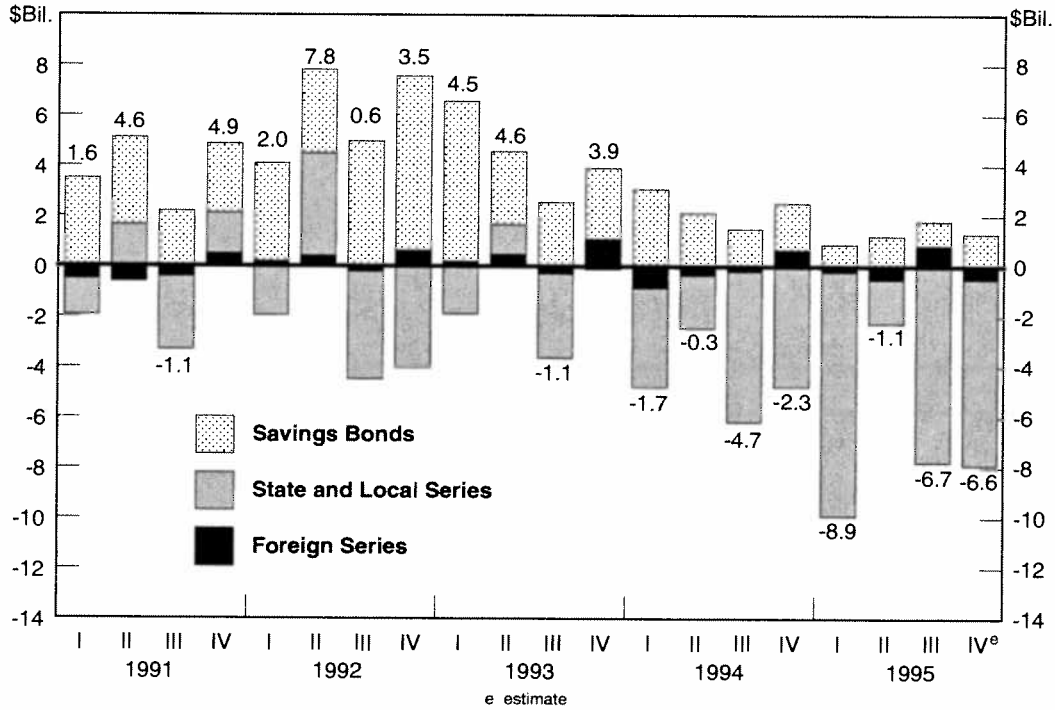


Note: The STRIPS program was established in February 1985. The 11 5/8% note of November 15, 1994, issued on November 15, 1984, was the first STRIPS-eligible security to mature.

Department of the Treasury  
Office of Market Finance

October 30, 1995-10

## TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

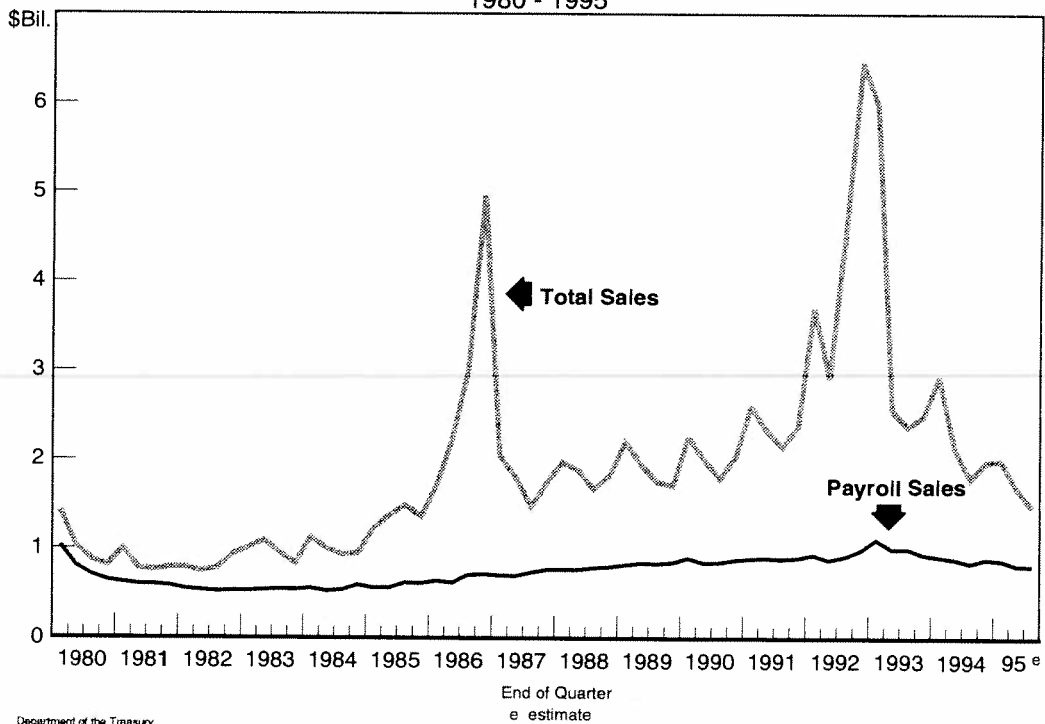


Department of the Treasury  
Office of Market Finance

October 30, 1995-11

## SALES OF UNITED STATES SAVINGS BONDS

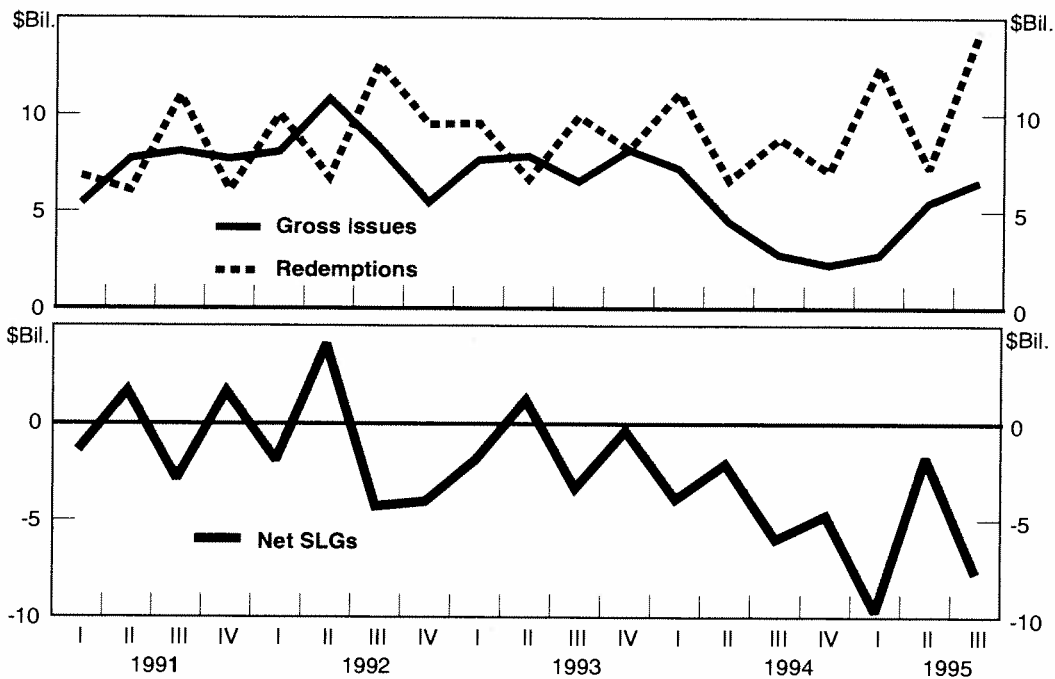
1980 - 1995



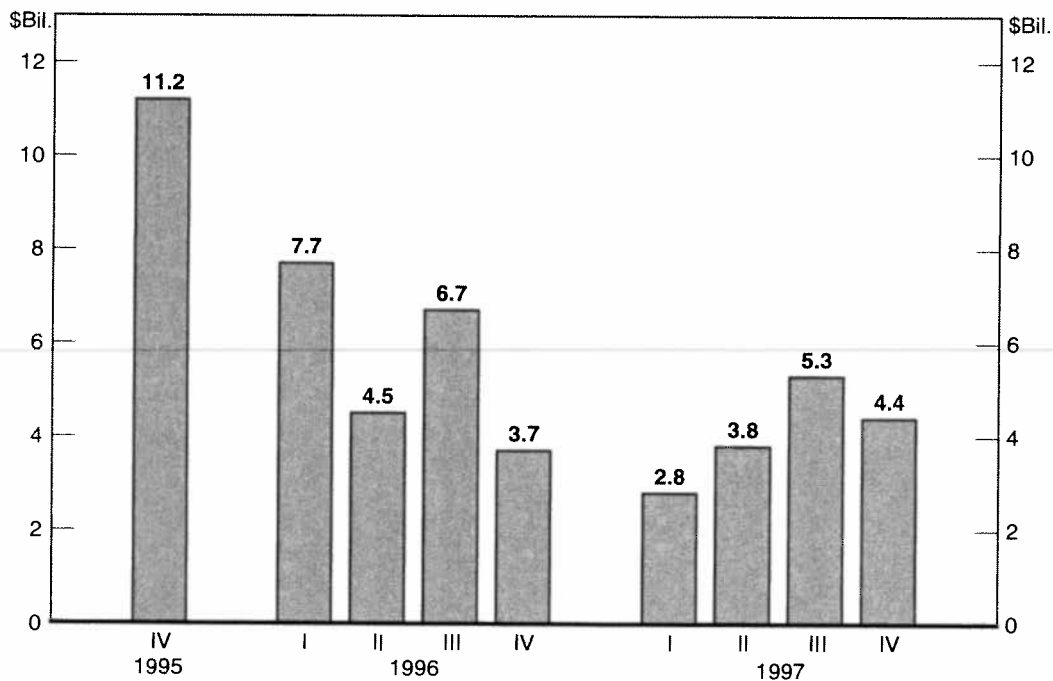
Department of the Treasury  
Office of Market Finance

October 30, 1995-12

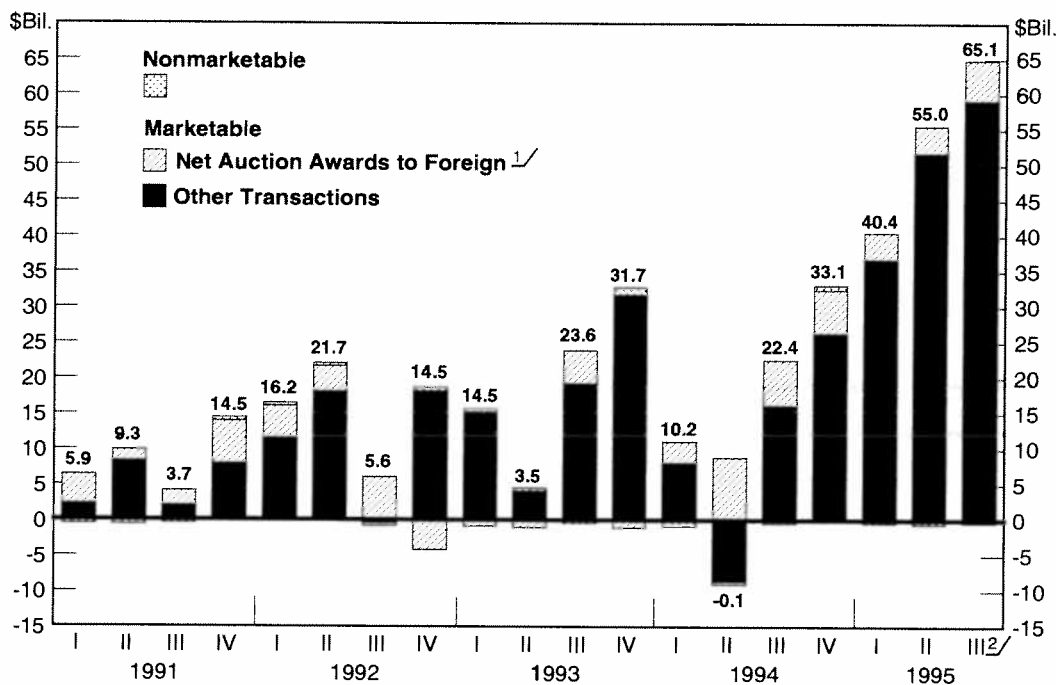
### STATE & LOCAL GOVERNMENT SERIES



### STATE AND LOCAL MATURITIES 1995-1997



## 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 August 31, 1995.

Department of the Treasury  
Office of Market Finance

October 30, 1995-15

## MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	December 31, 1993			December 31, 1994			August 31, 1995		
	\$ 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	\$142.7	22.9%	4.7%	\$175.4	25.5%	5.5%	\$234.1	27.6%	7.1%
United Kingdom	68.4	11.0%	2.2%	91.0	13.2%	2.9%	129.8	15.3%	3.9%
Germany	46.4	7.4%	1.5%	54.5	7.9%	1.7%	53.8	6.3%	1.6%
Netherland Antilles	17.1	2.7%	0.6%	27.8	4.0%	0.9%	34.0	4.0%	1.0%
Switzerland	32.6	5.2%	1.1%	32.4	4.7%	1.0%	33.8	4.0%	1.0%
Singapore	18.2	2.9%	0.6%	21.9	3.2%	0.7%	32.1	3.8%	1.0%
OPEC	26.8	4.3%	0.9%	25.7	3.7%	0.8%	30.5	3.6%	0.9%
Canada	22.8	3.7%	0.7%	24.6	3.6%	0.8%	29.3	3.5%	0.9%
Mainland China	4.6	0.7%	0.2%	20.5	3.0%	0.6%	25.0	2.9%	0.8%
Taiwan	28.2	4.5%	0.9%	25.8	3.7%	0.8%	24.9	2.9%	0.8%
Spain	31.2	5.0%	1.0%	27.9	4.1%	0.9%	20.0	2.4%	0.6%
Hong Kong	13.7	2.2%	0.4%	13.8	2.0%	0.4%	19.1	2.2%	0.6%
Mexico	23.2	3.7%	0.8%	7.9	1.1%	0.2%	15.5	1.8%	0.5%
Belgium	12.0	1.9%	0.4%	13.1	1.9%	0.4%	14.0	1.6%	0.4%
France	8.9	1.4%	0.3%	9.7	1.4%	0.3%	9.9	1.2%	0.3%
Other	126.2	20.3%	4.1%	116.6	16.9%	3.7%	143.4	16.9%	4.4%
Estimated Foreign Total	623.0	100.0%	20.4%	688.6	100.0%	21.7%	849.2	100.0%	25.8%

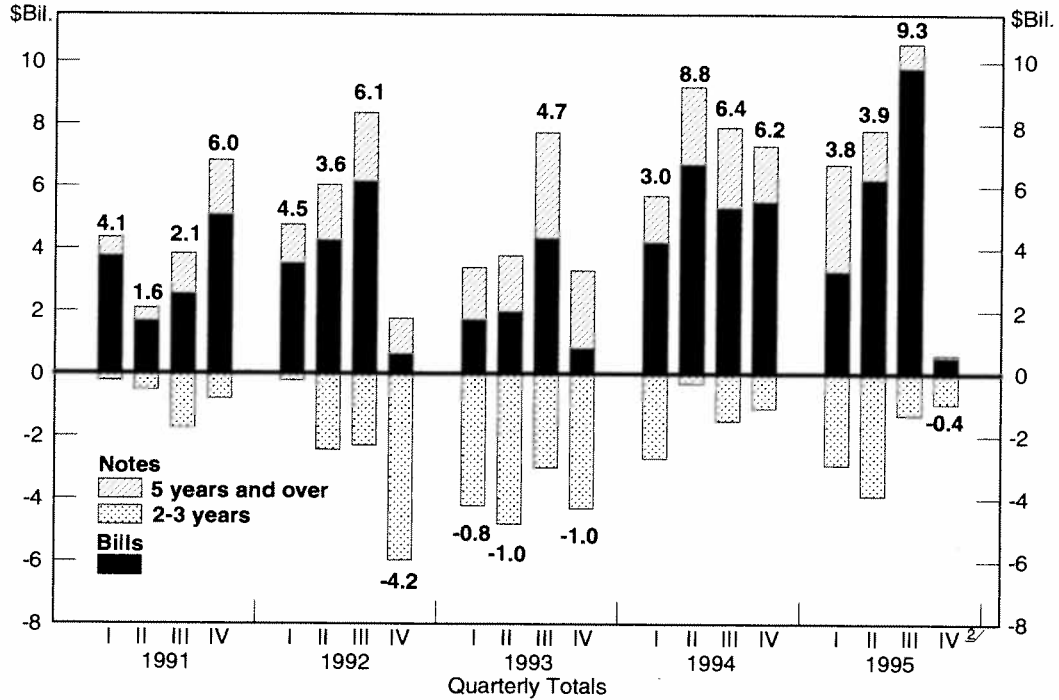
Note: RP's are included in "other". Detail may not add to totals due to rounding.

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

October 30, 1995-16a

## 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.

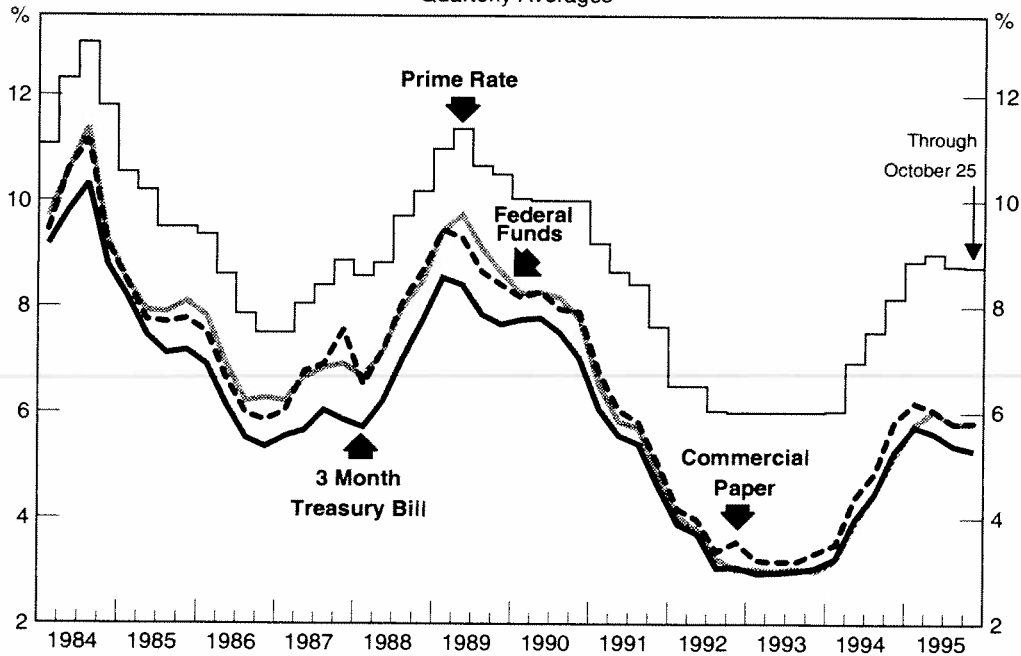
<sup>2/</sup> Through October 27, 1995.

Department of the Treasury  
Office of Market Finance

October 30, 1995-16

## SHORT TERM INTEREST RATES

Quarterly Averages



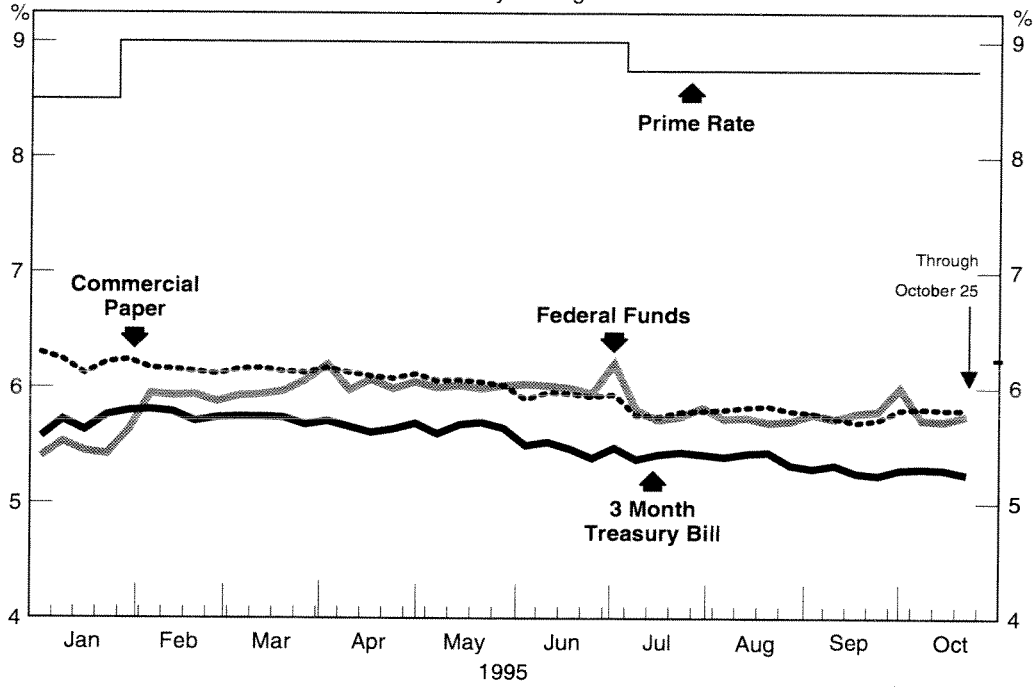
Department of the Treasury  
Office of Market Finance

October 30, 1995-17



## SHORT TERM INTEREST RATES

Weekly Averages

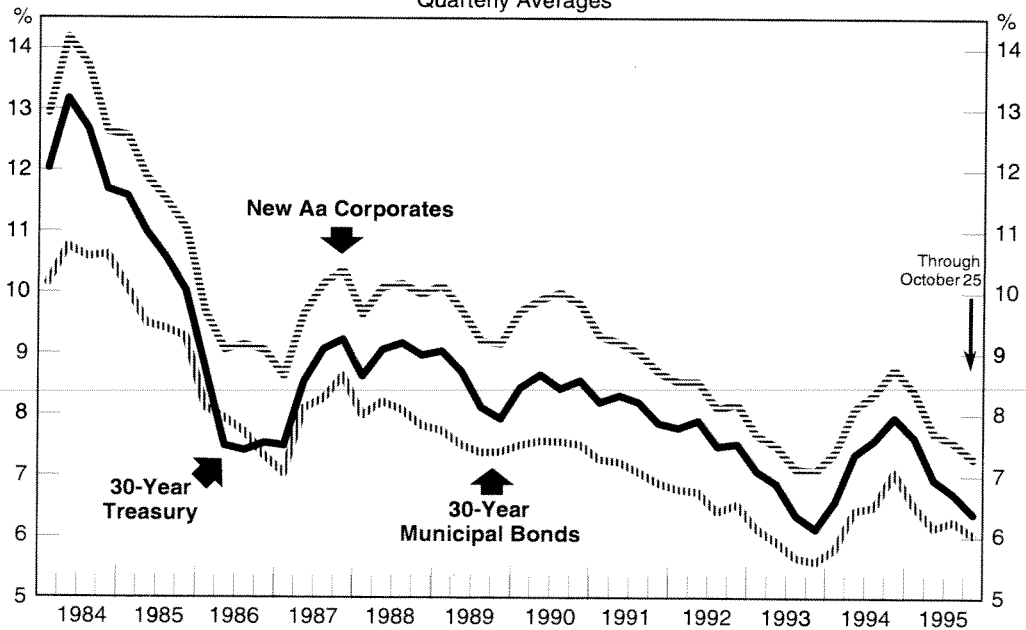


Department of the Treasury  
Office of Market Finance

October 30, 1995-18

## LONG TERM MARKET RATES

Quarterly Averages

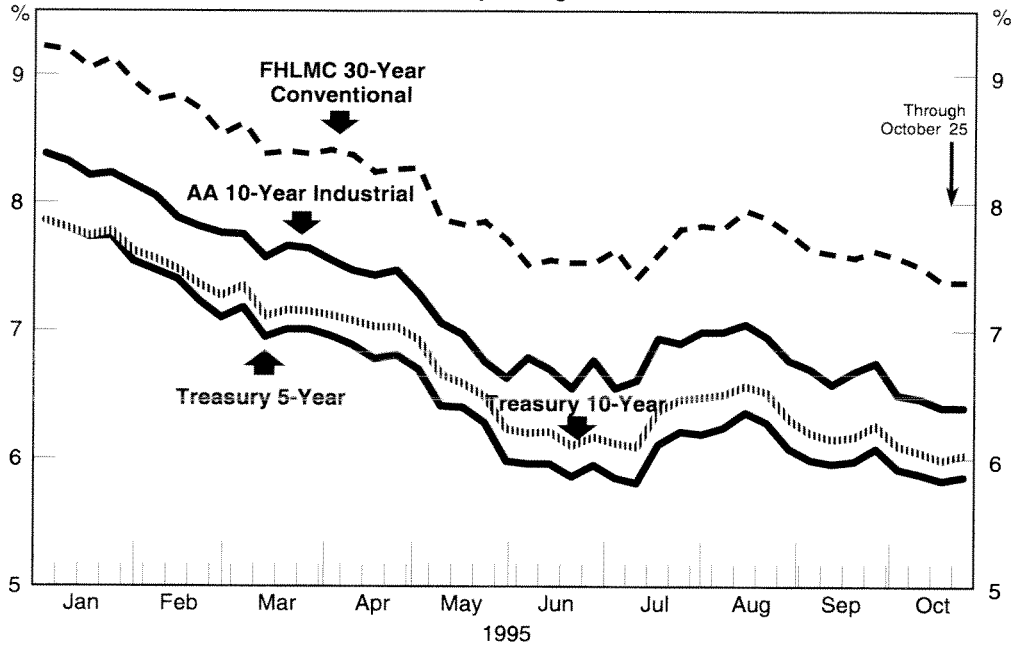


Department of the Treasury  
Office of Market Finance

October 30, 1995-19

## INTERMEDIATE TERM INTEREST RATES

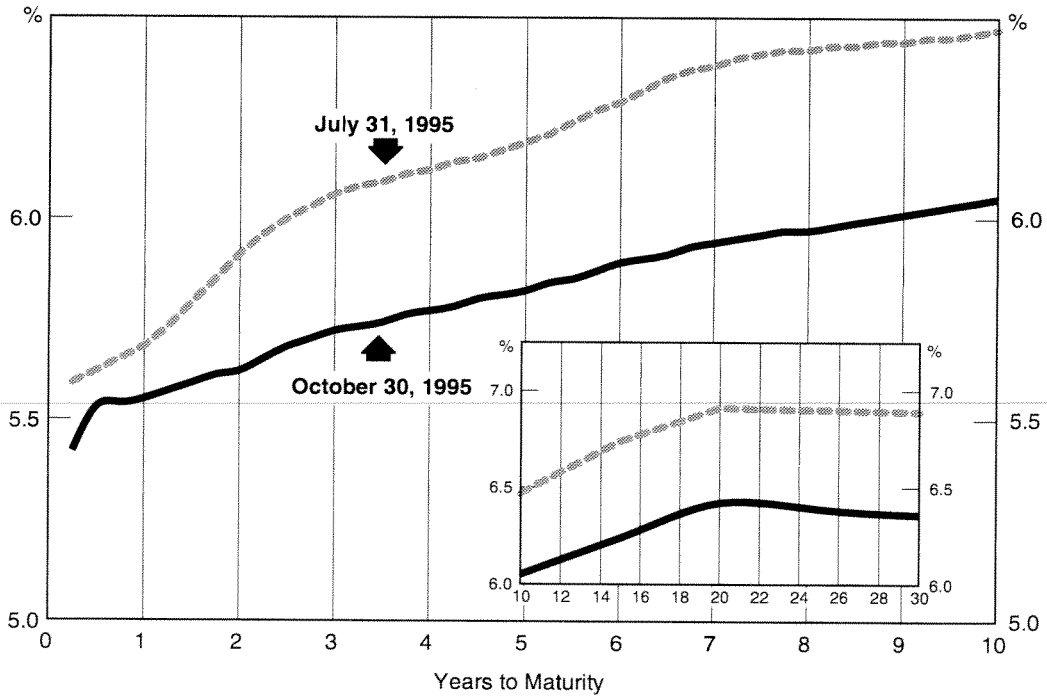
Weekly Averages\*



Department of the Treasury  
Office of Market Finance

October 30, 1995-20

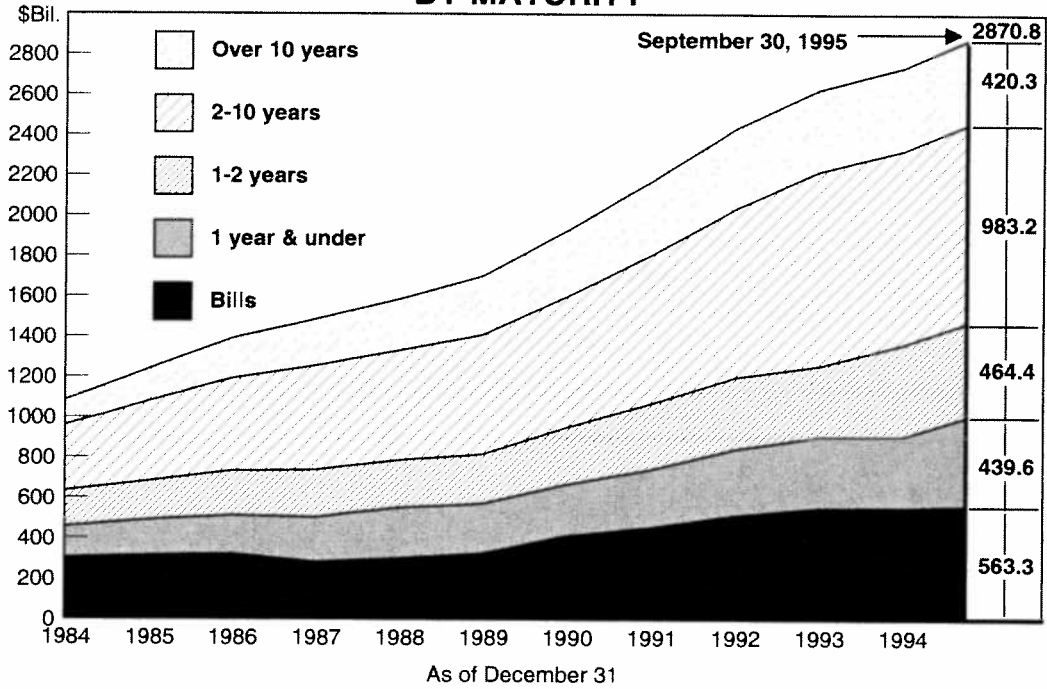
## MARKET YIELDS ON GOVERNMENTS



Department of the Treasury  
Office of Market Finance

October 30, 1995-21

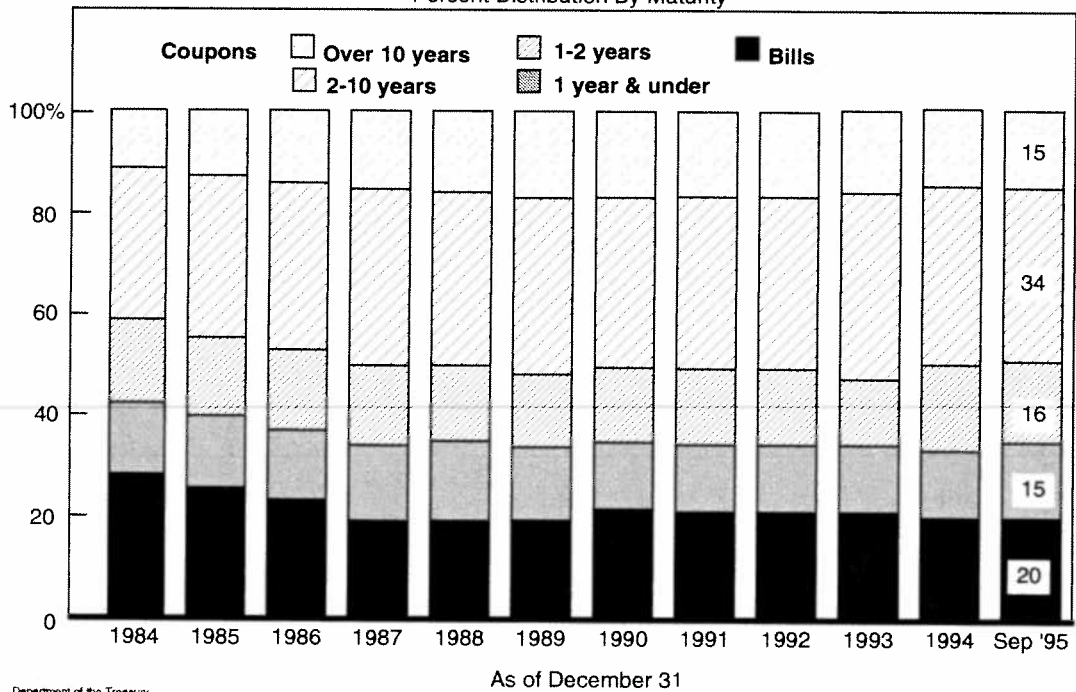
## PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



Department of the Treasury  
Office of Market Finance

October 30, 1995-22

## PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT Percent Distribution By Maturity

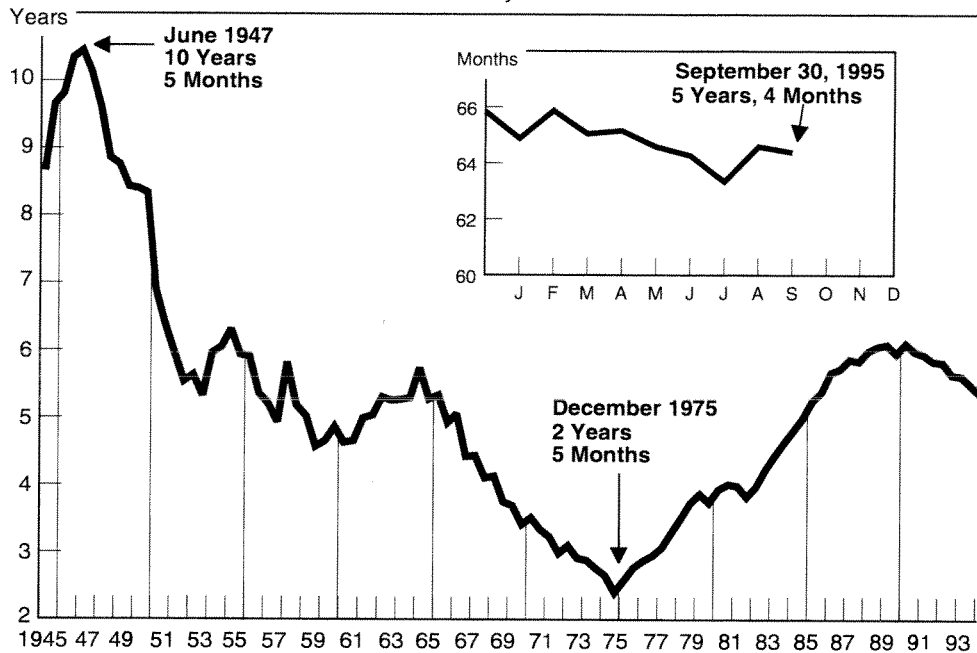


Department of the Treasury  
Office of Market Finance

October 30, 1995-23

## AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held



Department of the Treasury  
Office of Market Finance

October 30, 1995-24

## MATURING COUPON ISSUES

November 1995 - March 1996

(in millions of dollars)

Maturing Coupons	September 30, 1995			
	Total	Held by		
		Federal Reserve & Government Accounts	Private Investors	Foreign <sup>1/</sup> Investors
9 1/2% Note 11/15/95	7,319	273	7,046	1
8 1/2% Note 11/15/95	9,023	769	8,254	363
5 1/8% Note 11/15/95	19,187	3,081	16,106	1,033
11 1/2% Bond 11/15/95	1,482	63	1,419	0
4 1/4% Note 11/30/95	18,604	752	17,852	1,679
4 1/4% Note 12/31/95	19,305	1,680	17,625	1,817
9 1/4% Note 01/15/96	7,421	1,228	6,193	279
7 1/2% Note 01/31/96	9,438	1,268	8,170	341
4 % Note 01/31/96	18,414	339	18,075	3,017
8 7/8% Note 02/15/96 <sup>2/</sup>	8,575	616	7,959	349
7 7/8% Note 02/15/96	9,055	1,427	7,628	1,525
4 5/8% Note 02/15/96	19,537	3,828	15,709	1,388
7 1/2% Note 02/29/96	9,622	1,256	8,366	817
4 5/8% Note 02/29/96	18,949	448	18,501	3,650
7 3/4% Note 03/31/96	9,081	1,119	7,962	605
5 1/8% Note 03/31/96	19,579	1,980	17,599	2,573
<b>Totals</b>	<b>204,951</b>	<b>20,127</b>	<b>184,464</b>	<b>19,437</b>

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

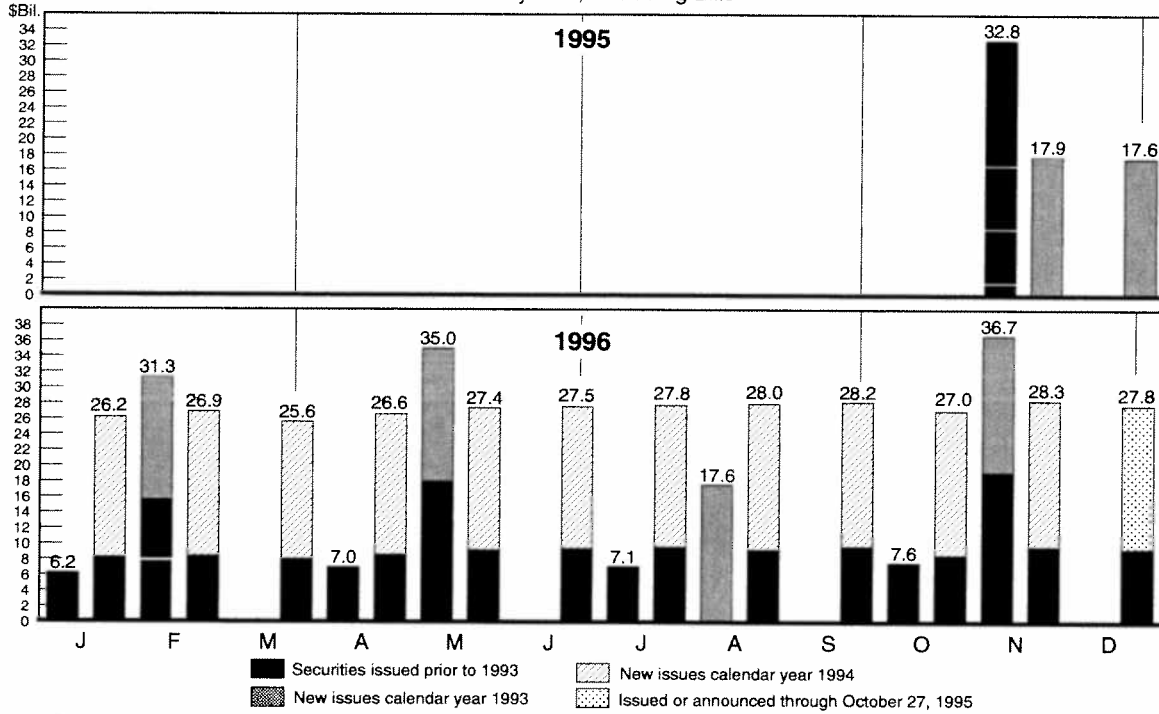
<sup>2/</sup> Includes \$125 million of foreign targeted Treasury note.

Department of the Treasury  
Office of Market Finance

October 30, 1995-25

# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills

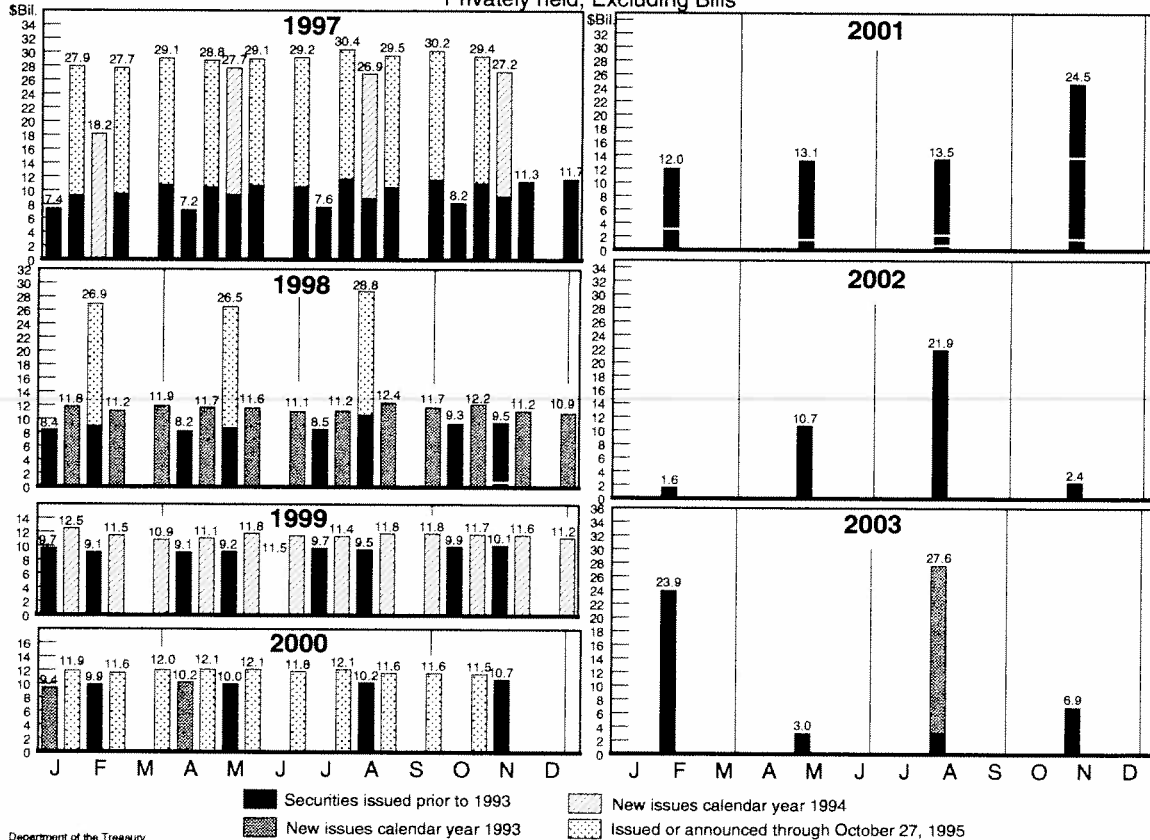


Department of the Treasury  
Office of Market Finance

October 30, 1995-26

# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills

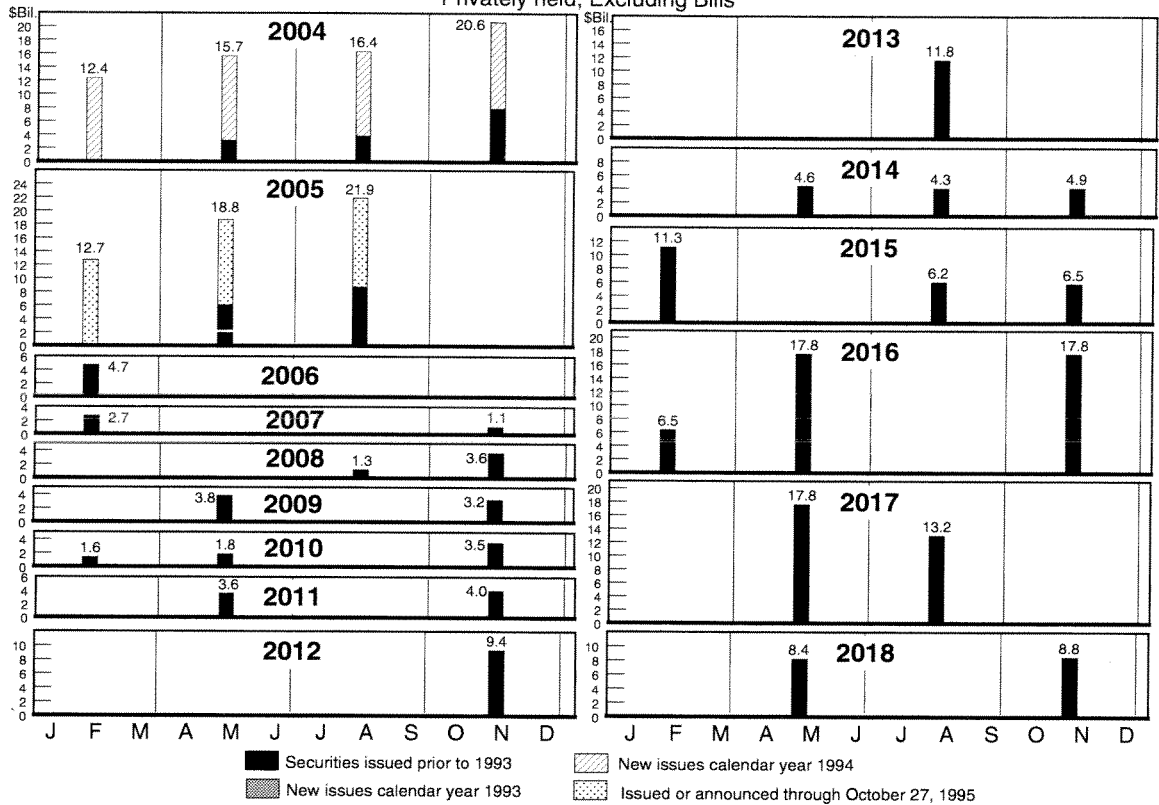


Department of the Treasury  
Office of Market Finance

October 30, 1995-27

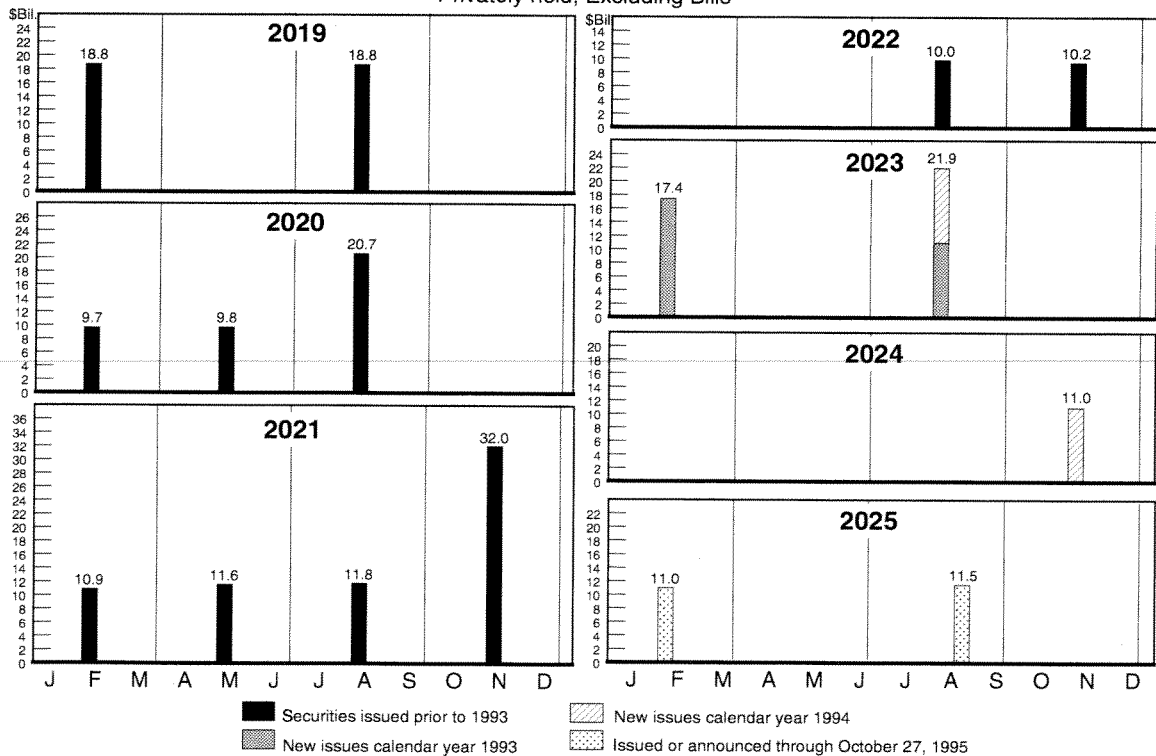
# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



# TREASURY MARKETABLE MATURITIES

Privately held, Excluding Bills



**SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED  
IN NOVEMBER 1995<sup>1/</sup>**

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

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement November 3  
<sup>3/</sup> For settlement November 15  
<sup>4/</sup> For settlement November 16  
<sup>5/</sup> For settlement November 30

Department of the Treasury  
Office of Market Finance

November 1, 1995-30

**SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED  
IN DECEMBER 1995<sup>1/</sup>**

Monday	Tuesday	Wednesday	Thursday	Friday
				1 Announce 52 week
4	5	6	7 Auction 52 week <sup>2/</sup>	8
11	12	13 Announce 2 year 5 year	14	15
18	19 Auction 2 year <sup>3/</sup>	20 Auction 5 year <sup>3/</sup>	21	22
25 Holiday	26	27	28	29 Announce 52 week <sup>4/</sup>

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement December 14  
<sup>3/</sup> For settlement January 2  
<sup>4/</sup> For auction January 4 and settlement January 11

Department of the Treasury  
Office of Market Finance

November 1, 1995-31

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

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

- <sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement January 11  
<sup>3/</sup> For settlement January 31