TREASURY FINANCING REQUIREMENTS
July — September 2000

Uses

Paydown in Nonmarketables

Buybacks 8

45

Paydown in Marketables 1/

Sources

53

5

Decrease in Cash Balance

Surplus 2/

48

1/ Includes inflation increment on IIS and accrued discount/premium of $3.0 billion.

2/ Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
October — December 2000

Uses

- Buybacks: $9 billion
- Paydown in Nonmarketables: $1 billion
- Paydown in Marketables: $14 billion

Sources

- Decrease in Cash Balance: $23 billion
- Surplus: $1 billion

2/ Includes inflation increment on IIS and accrued discount/premium of $1.6 billion.
3/ Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

Department of the Treasury
Office of Market Finance

October 30, 2000-2
### PROJECTED MARKET PAYDOWN

October – December 2000  
(Billions of Dollars)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financing done</td>
<td></td>
</tr>
<tr>
<td>Bills</td>
<td></td>
</tr>
<tr>
<td>Regular weekly</td>
<td>23.1</td>
</tr>
<tr>
<td>52-week</td>
<td>-16.7</td>
</tr>
<tr>
<td>Coupons</td>
<td></td>
</tr>
<tr>
<td>Inflation-indexed bond</td>
<td>5.0</td>
</tr>
<tr>
<td>2-year notes</td>
<td>-9.8</td>
</tr>
<tr>
<td>5-year notes</td>
<td>-24.1</td>
</tr>
<tr>
<td>Buybacks</td>
<td>-4.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>-26.4</strong></td>
</tr>
<tr>
<td>Financing to be done</td>
<td>1.7</td>
</tr>
<tr>
<td>Infla. increment &amp; disc./ prem. (^2)</td>
<td>1.6</td>
</tr>
<tr>
<td><strong>Total for the quarter</strong></td>
<td><strong>-23.1</strong></td>
</tr>
</tbody>
</table>

\(^1\) Issued or announced through October 27, 2000.

\(^2\) Inflation increment of $0.5 billion and discount/premium of $1.1 billion.
TREASURY OPERATING CASH BALANCE

Daily

$Bil.

Without
New
Borrowing

Tax and Loan
Accounts Balance

Total Operating
Balance

Federal Reserve Account

Oct 1999
Nov 2000
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec

1/ Forecasted data points are semi-monthly.
OUTSTANDING LONG-TERM MARKETABLE DEBT

As of October 27, 2000

$Bil.

Federal Reserve
Stripped
Net Liquid Supply

Maturity Range

1/ Securities at final maturity date.
2/ Net liquid supply equals outstanding marketable debt less Federal Reserve holdings and amounts held in stripped form.
DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY NOTES

10-Year Inflation-Indexed
July 1999, and
January & July 2000 Auctions

10-Year Fixed Rate
February, May & August 2000
Auctions

Note: Investment funds include investment mgrs., mutual funds, and hedge funds. Financial insts. include nonprimary dealers, depository insts., and insurance cos. Other includes individuals, nonfinancial cos., and other financial cos.
DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF
TREASURY BONDS

30-Year Inflation-Indexed
April & October 1999 and
October 2000 Auctions

4% 3%

28% 43%

14% 8%

Note: Investment funds include investment mngrs., mutual funds, and hedge funds. Financial insts. include nonprimary dealers, depository insts., and insurance cos. Other includes individuals, nonfinancial cos., and other financial cos.

30-Year Fixed Rate
August 1999 and February &
August 2000 Auctions

5%

22%

70%

Department of the Treasury
Office of Market Finance

October 30, 2000-9
NET STRIPS OUTSTANDING (1985-2000)*

Reconstitution began May 1, 1987.
Inflation-indexed securities had not been stripped as of October 26, 2000.
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

$Bil.

-15 -10 -5 0 5 10 15

I II III IV I II III IV I II III IV I II III IV

Savings Bonds
State and Local Series
Foreign Series
Other

-7.6 -0.5 -2.2 5.7 2.5 1.5 3.3 13.9 15.4 15.4 8.5 3.0 1.2 4.8 0.4 -4.1 -5.7 -0.9 -0.6 -8.4

e estimate

Includes inflation increment and accrued discount/premium.
STATE & LOCAL GOVERNMENT SERIES

Note: SLGS sales were suspended from October 18, 1995 to March 29, 1996.
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL
HOLDINGS OF PUBLIC DEBT SECURITIES

Nonmarketable

Marketable

Net Auction Awards to Foreign
Other Market Transactions

1/ 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.

FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT

Percent

Percent

Quarterly

1/ Privately held debt excludes holdings of the Federal Reserve.

Department of the Treasury
Office of Market Finance

October 30, 2000-15
## MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ Billions</td>
<td>As a % of Total Foreign</td>
<td>As a % of Total Private</td>
</tr>
<tr>
<td>Japan</td>
<td>$336.0</td>
<td>27.1%</td>
<td>11.4%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>223.5</td>
<td>18.0%</td>
<td>7.6%</td>
</tr>
<tr>
<td>Germany</td>
<td>92.0</td>
<td>7.4%</td>
<td>3.1%</td>
</tr>
<tr>
<td>OPEC</td>
<td>53.0</td>
<td>4.3%</td>
<td>1.8%</td>
</tr>
<tr>
<td>China</td>
<td>50.6</td>
<td>4.1%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>44.0</td>
<td>3.5%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Mexico</td>
<td>31.9</td>
<td>2.6%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Korea</td>
<td>29.9</td>
<td>2.4%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Singapore</td>
<td>29.5</td>
<td>2.4%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Taiwan</td>
<td>25.6</td>
<td>2.1%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Belgium-Luxemburg</td>
<td>23.9</td>
<td>1.9%</td>
<td>0.8%</td>
</tr>
<tr>
<td>France</td>
<td>23.8</td>
<td>1.9%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Spain</td>
<td>23.6</td>
<td>1.9%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Italy</td>
<td>20.2</td>
<td>1.6%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Canada</td>
<td>18.8</td>
<td>1.5%</td>
<td>0.6%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>15.7</td>
<td>1.3%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Netherland Antilles</td>
<td>15.0</td>
<td>1.2%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Other</td>
<td>183.1</td>
<td>14.8%</td>
<td>6.2%</td>
</tr>
</tbody>
</table>

| Estimated Foreign Total | $1,240.1 | 100.0% | 41.9% | $1,268.8 | 100.0% | 39.2% | $1,278.7 | 100.0% | 39.5% |

Source: Treasury Foreign Portfolio Investment Survey benchmark as of end-year 1994 and monthly data collected under the Treasury International Capital reporting system.

Department of the Treasury
Office of Market Finance

October 30, 2000-16
PRIVATELY HELD TREASURY MARKETABLE DEBT
BY MATURITY

$Bil.

Over 10 years
1 year & under
2-10 years
Bills
1-2 years

As of December 31

Note: Figures may not add to total due to rounding.
1/ Privately held marketable debt excludes holdings of the Federal Reserve.
PRIVATELY HELD TREASURY MARKETABLE DEBT

Percent Distribution By Maturity

As of December 31

1/ Privately held marketable debt excludes holdings of the Federal Reserve.

Department of the Treasury
Office of Market Finance

October 30, 2000-19
AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held

Years

Months

September 30, 2000
5 Years, 10 Months

As of December 31

1/ Excludes inflation-indexed securities; including IIS the average length was 6 years and 2 months, as of September 30, 2000.
# MATURING COUPON ISSUES
## November 2000 — March 2001
(in millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>Total</th>
<th>Privately Held</th>
<th>Federal Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 1/2% Note 11/15/00</td>
<td>11,519</td>
<td>10,023</td>
<td>1,496</td>
</tr>
<tr>
<td>5 3/4% Note 11/15/00</td>
<td>16,036</td>
<td>13,854</td>
<td>2,182</td>
</tr>
<tr>
<td>5 5/8% Note 11/30/00</td>
<td>12,357</td>
<td>10,844</td>
<td>1,513</td>
</tr>
<tr>
<td>4 5/8% Note 11/30/00</td>
<td>20,158</td>
<td>17,557</td>
<td>2,601</td>
</tr>
<tr>
<td>5 1/2% Note 12/31/00</td>
<td>12,821</td>
<td>10,953</td>
<td>1,868</td>
</tr>
<tr>
<td>4 5/8% Note 12/31/00</td>
<td>19,475</td>
<td>16,449</td>
<td>3,026</td>
</tr>
<tr>
<td>5 1/4% Note 1/31/01</td>
<td>12,816</td>
<td>11,386</td>
<td>1,430</td>
</tr>
<tr>
<td>4 1/2% Note 1/31/01</td>
<td>19,777</td>
<td>17,012</td>
<td>2,765</td>
</tr>
<tr>
<td>11 3/4% Bond 2/15/01</td>
<td>1,501</td>
<td>1,335</td>
<td>166</td>
</tr>
<tr>
<td>7 3/4% Note 2/15/01</td>
<td>11,313</td>
<td>10,104</td>
<td>1,209</td>
</tr>
<tr>
<td>5 3/8% Note 2/15/01</td>
<td>15,367</td>
<td>13,614</td>
<td>1,753</td>
</tr>
<tr>
<td>5 5/8% Note 2/28/01</td>
<td>12,820</td>
<td>11,213</td>
<td>1,607</td>
</tr>
<tr>
<td>5 % Note 2/28/01</td>
<td>19,587</td>
<td>16,133</td>
<td>3,454</td>
</tr>
<tr>
<td>6 3/8% Note 3/31/01</td>
<td>14,181</td>
<td>12,382</td>
<td>1,799</td>
</tr>
<tr>
<td>4 7/8% Note 3/31/01</td>
<td>21,605</td>
<td>18,070</td>
<td>3,535</td>
</tr>
</tbody>
</table>

| Totals | 221,333 | 190,929 | 30,404 |
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

$Bil.

2000

23.9 28.4 27.4

2001

J 28.4 25.1 27.3
F 30.5 29.5 29.0
M 28.3 29.3 28.9
A 28.6 29.9 22.2
M 29.3 12.1
J
A
S
O
N
D
26.5

Note: In the case of callables, maturities represent first call date.
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

Note: In the case of callables, maturities represent first call date.
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

Note: In the case of callables, maturities represent first call date.
TREASURY MARKETABLE MATURITIES
Privately Held, Excluding Bills

Note: In the case of callables, maturities represent first call date.
TREASURY MARKetable Maturities
Privately Held, Excluding Bills

$Bil.
10 8 6 4 2 0
20 18 16 14 12 10 8 6 4 2 0
2022 2023 2024 2025 2026 2027 2028 2029 2030
9.4 21.2 9.2 10.2 9.8 9.7 17.1 14.7 15.1
14.9
10.4
11.8
10.0
14.7
15.1
10.1
9.1
10.0
19.5

Legend:
- Securities issued prior to 1998
- New issues calendar year 1999
- New issues calendar year 1998
- Issued or announced through October 27, 2000

Note: In the case of callables, maturities represent first call date.

Department of the Treasury
Office of Market Finance

October 30, 2000-26
## TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN NOVEMBER 2000

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>7</td>
<td>8</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Auction</td>
<td>Auction</td>
<td></td>
<td>Holiday</td>
</tr>
<tr>
<td></td>
<td>5-year note</td>
<td>9 3/4-year note</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce buyback</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>21</td>
<td>22</td>
<td>23</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 2-year note</td>
<td>Holiday</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 52-week bill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Auction 52-week bill</td>
<td>Auction 2-year note</td>
<td></td>
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</tbody>
</table>

1/ Does not include regular Monday bill auctions
2/ For settlement November 15
3/ For settlement November 30
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<td>5</td>
<td>6</td>
<td>7</td>
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<td></td>
<td></td>
<td>Announce buyback</td>
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<td>11</td>
<td>12</td>
<td>13</td>
<td>14</td>
<td>15</td>
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<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 2-year note</td>
<td></td>
<td></td>
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<tr>
<td>25</td>
<td>26</td>
<td>27</td>
<td>28</td>
<td>29</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td>Auction 2-year note</td>
<td></td>
<td></td>
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</tbody>
</table>

1/ Does not include regular Monday bill auctions
2/ For settlement January 2

Department of the Treasury
Office of Market Finance  
November 1, 2000-28
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td>Announce inflation-indexed 10-year note</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Auction inflation-indexed 10-year note</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td>Announce 2-year Announce buyback</td>
<td></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 note Announce buyback</td>
<td></td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>30</td>
<td>31</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Announce 4 3/4-year &amp; 10-year notes &amp; 30-year bond</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include regular Monday bill auctions
2/ For settlement January 16
3/ For settlement January 31
4/ For settlement February 15

Department of the Treasury
Office of Market Finance

November 1, 2000-29