TREASURY FINANCING REQUIREMENTS
July-September 1989

$Bil.

<table>
<thead>
<tr>
<th>Uses</th>
<th>Sources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coupon</td>
<td>Sources</td>
</tr>
<tr>
<td>Maturities</td>
<td>Coupon</td>
</tr>
<tr>
<td>42</td>
<td>Refunding</td>
</tr>
<tr>
<td>41 1/4</td>
<td>Foreign Nonmarketables</td>
</tr>
<tr>
<td>Deficit</td>
<td>3/4 Savings Bonds</td>
</tr>
<tr>
<td>6/1</td>
<td>2 1/2 State and Local</td>
</tr>
<tr>
<td>2 1/2</td>
<td>Net Market Borrowing</td>
</tr>
<tr>
<td>33 1/2</td>
<td>Decrease in Cash Balance</td>
</tr>
<tr>
<td>2 3/4</td>
<td></td>
</tr>
</tbody>
</table>

1/Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.
TREASURY FINANCING REQUIREMENTS
October-December 1989

Uses
- Coupon Maturities: $76 1/4
- Deficit: $71 1/2

Sources
- Coupon Refunding: $76 1/4
- Savings Bonds: $1 3/4
- Domestic Series: $1/2
- Net Market Borrowing: $47 1/2
- State and Local: $34 1/2
- To Be Done: $13
- Done: $21
- Decrease in Cash Balance: $21

1/ Includes budget deficit, changes in accrued interest and checks outstanding, transfer of $4 1/2 billion of REFCORP bond proceeds to RTC, and minor miscellaneous debt transactions.
2/ Issued or announced through October 27, 1989.
TREASURY OPERATING CASH BALANCE

Semi-Monthly

Total Operating Balance

Tax and Loan Accounts Balance

Federal Reserve Account

Without New Borrowing

\[\text{\textsuperscript{1}}\text{Assumes refunding of maturing issues}\]

Department of the Treasury
Office of Market Finance

October 31, 1989-22
TREASURY NET MARKET BORROWING

$Bil.

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

Bills

Excludes Federal Reserve and Government Account Transactions.

Department of the Treasury
Office of Market Finance

October 31, 1989-17
NET NEW CASH FROM NONCOMPETITIVE TENDERS
IN WEEKLY BILL AUCTIONS

$Mil.

Discount Rate %

Nov Dec
1988

Department of the Treasury
Office of Market Finance

Oct 31, 1989

1/ Excludes noncompetitive tenders from foreign official accounts.

* Preliminary

October 31, 1989
NONCOMPETITIVE TENDERS IN TREASURY NOTES AND BONDS

$Bill.$

- 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)
- 30 Year
- 20 Year
- 10 Year

Percent
(Right Scale)
- 30 Year
- 20 Year
- 10 Year

*Through October 20, 1989
Note: Reconstitution began May 1, 1987

Department of the Treasury
Office of Market Finance
CHANGES IN STATE & LOCAL GOVERNMENT SERIES
RELATIVE TO MUNICIPAL BOND ISSUES

- New Issues
- Refunding
- Changes in SLGS
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

Nonmarketable
Marketable
Add-ons \(^{\dagger}\)
Other Transactions

\(^{\dagger}\)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.

\(^{\dagger}\)Preliminary.
SHORT TERM INTEREST RATES
Weekly Averages

Prime Rate
Through week ending October 25

% 11

% 10

% 9

% 8

% 7

Jan Feb Mar Apr May June July Aug Sep Oct 1989

Department of the Treasury
Office of Market Finance

October 31, 1989-20
LONG TERM MARKET RATES
Quarterly Averages

1/ The 30-Year Bond Buyer Index was started September 21, 1979.

Department of the Treasury
Office of Market Finance

October 31, 1989-25
INTERMEDIATE AND LONG TERM TREASURY RATES
Weekly Averages

Treasury 5-Year

Treasury 10-Year

Treasury 30-Year

Through week ending October 27

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct

1989
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT
BY MATURITY

As of December 31

Department of the Treasury
Office of Market Finance

October 31, 1989-2
AVERAGE LENGTH OF THE MARKETABLE DEBT
Privately Held

Years

Months

June 1947
10 Years
5 Months

December 1975
2 Years
5 Months

Department of the Treasury
Office of Market Finance
# Maturing Coupon Issues

**November 1989 - March 1990**

(In millions of dollars)

<table>
<thead>
<tr>
<th>Maturing Coupons</th>
<th>September 30, 1989</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td>10 3/4% Note 11/15/89 - B</td>
<td>5,779</td>
</tr>
<tr>
<td>12 3/4% Note 11/15/89 - K</td>
<td>6,552</td>
</tr>
<tr>
<td>6 3/8% Note 11/15/89 - T</td>
<td>11,909</td>
</tr>
<tr>
<td>7 3/4% Note 11/30/89 - AF</td>
<td>10,679</td>
</tr>
<tr>
<td>8 3/8% Note 12/31/89 - P</td>
<td>7,490</td>
</tr>
<tr>
<td>7 7/8% Note 12/31/89 - AG</td>
<td>10,645</td>
</tr>
<tr>
<td>10 1/2% Note 1/15/90 - C</td>
<td>4,842</td>
</tr>
<tr>
<td>7 3/8% Note 1/31/90 - W</td>
<td>10,748</td>
</tr>
<tr>
<td>11 % Note 2/15/90 - G</td>
<td>7,375</td>
</tr>
<tr>
<td>11 % Note 2/15/90 - H2/</td>
<td>572</td>
</tr>
<tr>
<td>6 1/2% Note 2/15/90 - S</td>
<td>14,265</td>
</tr>
<tr>
<td>3 1/2% Bond 2/15/90</td>
<td>572</td>
</tr>
<tr>
<td>7 1/8% Note 2/28/90 - X</td>
<td>10,763</td>
</tr>
<tr>
<td>7 1/4% Note 3/31/90 - N</td>
<td>7,978</td>
</tr>
<tr>
<td>7 3/8% Note 3/31/90 - Y</td>
<td>11,333</td>
</tr>
</tbody>
</table>

Total | 121,502 | 16,125 | 105,377 | 13,353 |

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

October 31, 1989-6
TREASURY MARKETABLE Maturities
Privately Held, Excluding Bills

Department of the Treasury
Office of Market Finance

New issues calendar year 1987
Securities issued prior to 1967
New issues calendar year 1988
Issued or announced through October 27, 1989

October 31, 1989-7
<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
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<tbody>
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<td>8</td>
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<td>10</td>
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<tr>
<td></td>
<td>Auction 3 year 2/</td>
<td>Auction 10 year 2/</td>
<td>Auction 30 year and CMB 2/</td>
<td>Holiday</td>
</tr>
<tr>
<td>13</td>
<td>14</td>
<td>15</td>
<td>16</td>
<td>17</td>
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<td></td>
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<td>Auction 52 week 3/</td>
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<td>20</td>
<td>21</td>
<td>22</td>
<td>23</td>
<td>24</td>
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<td></td>
<td></td>
<td>Announce 2 year 5 year</td>
<td>Holiday</td>
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<td>27</td>
<td>28</td>
<td>29</td>
<td>30</td>
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<tr>
<td></td>
<td>Auction 2 year 4/</td>
<td>Auction 5 year 5/</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement November 15
3/ Announced November 9; for settlement November 24
4/ For settlement November 30
5/ For settlement in early December

Department of the Treasury
Office of Market Finance

October 31, 1989
SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN DECEMBER 1989

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

1/ Does not include weekly bills
2/ For settlement December 21
3/ For settlement January 2, 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>4</td>
<td>5</td>
</tr>
<tr>
<td>Holiday</td>
<td></td>
<td>Announce 7 year</td>
<td></td>
<td>Announce 52 week</td>
</tr>
<tr>
<td>8</td>
<td>9</td>
<td>10</td>
<td>11</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Auction 7 year</td>
<td></td>
<td>Auction 52 week</td>
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<tr>
<td>15</td>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
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<tr>
<td>Holiday</td>
<td></td>
<td>Announce 2 year</td>
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<td>22</td>
<td>23</td>
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<tr>
<td></td>
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<td>Auction 2 year</td>
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<tr>
<td>29</td>
<td>30</td>
<td>31</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1/ Does not include weekly bills
2/ For settlement January 16
3/ For settlement January 18
4/ For settlement January 31

Department of the Treasury
Office of Market Finance

October 31, 1989-16