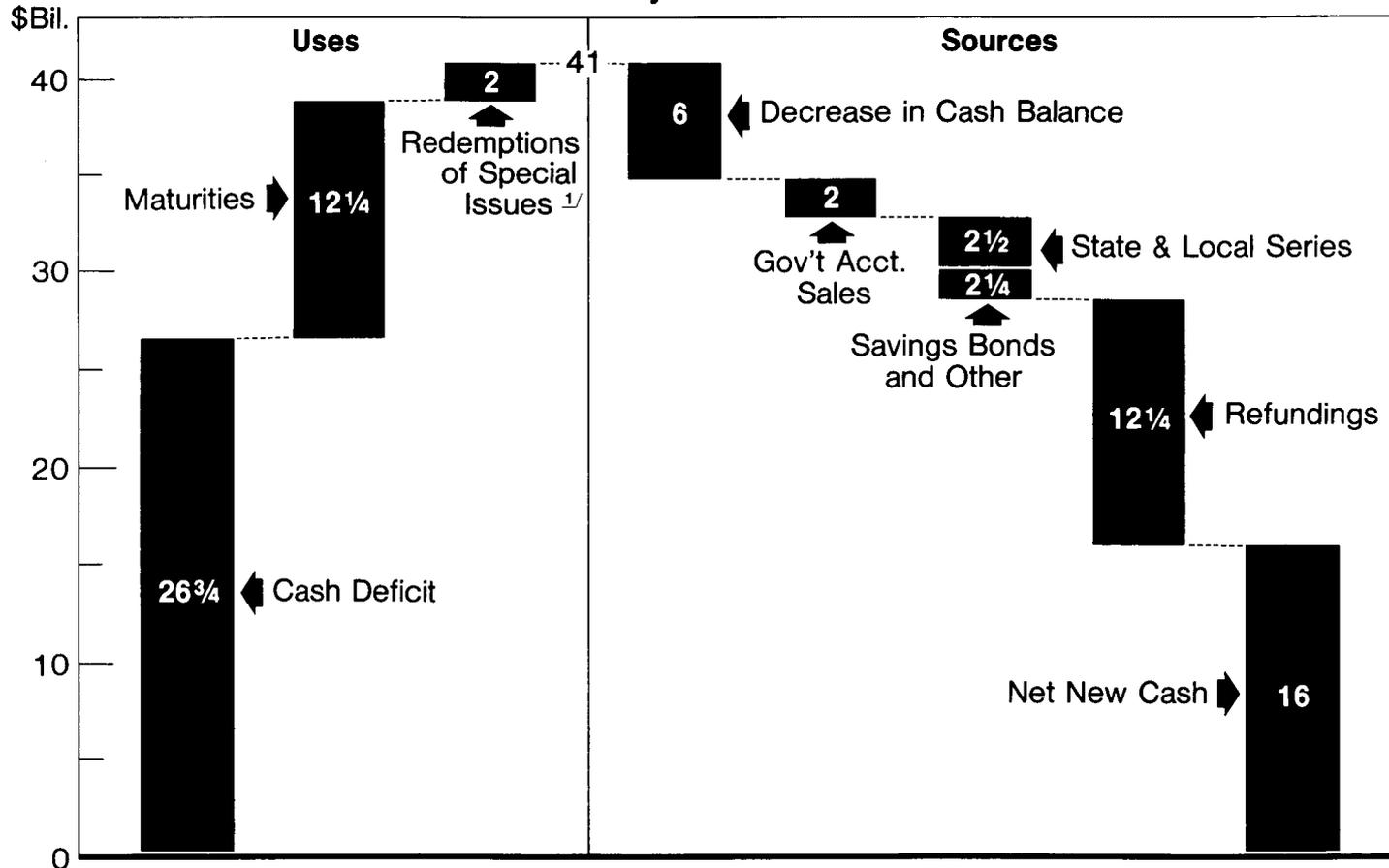


TREASURY FINANCING REQUIREMENTS

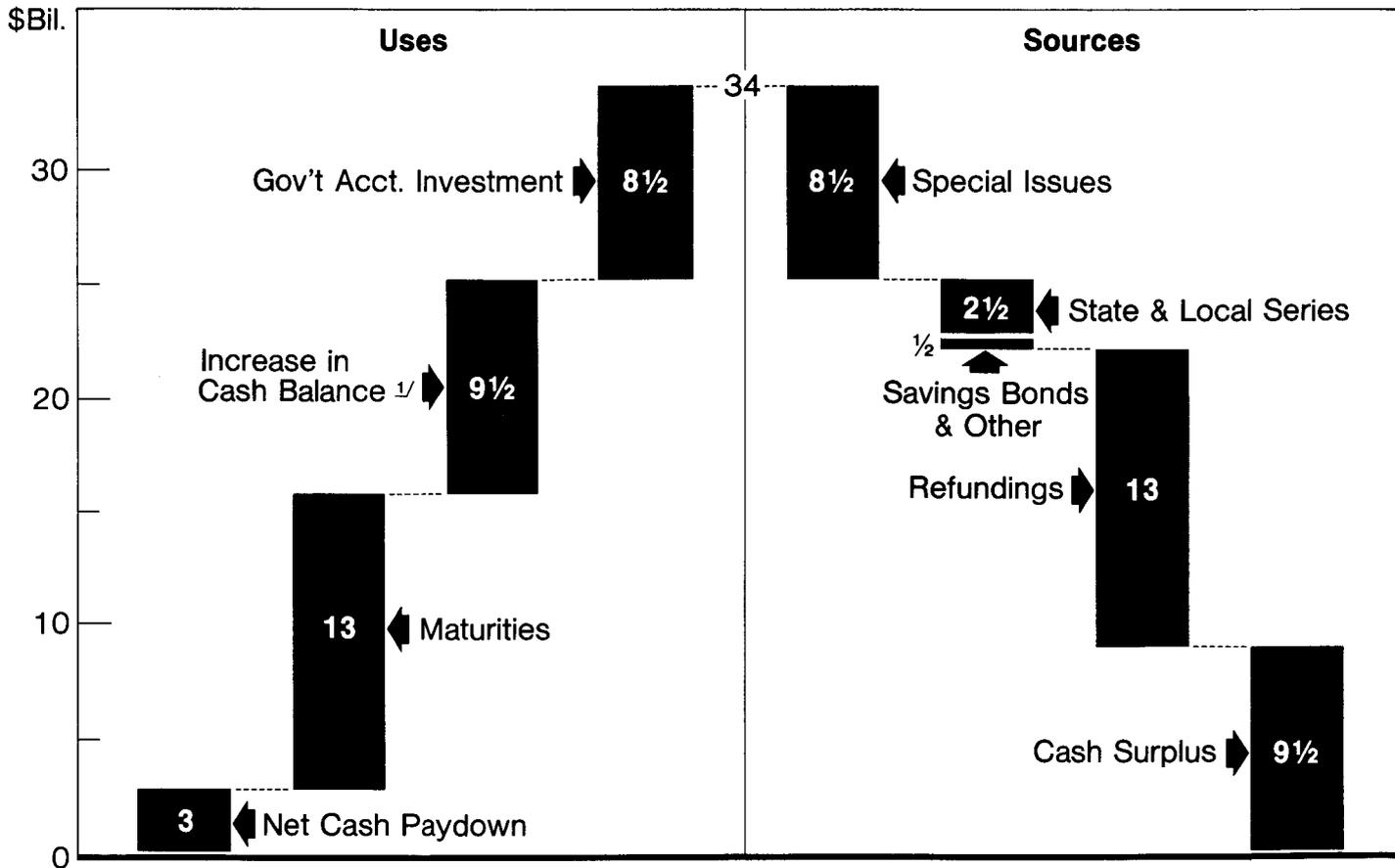
January - March 1978



¹/₄ Includes maturing marketable securities of \$ ¹/₂ billion.

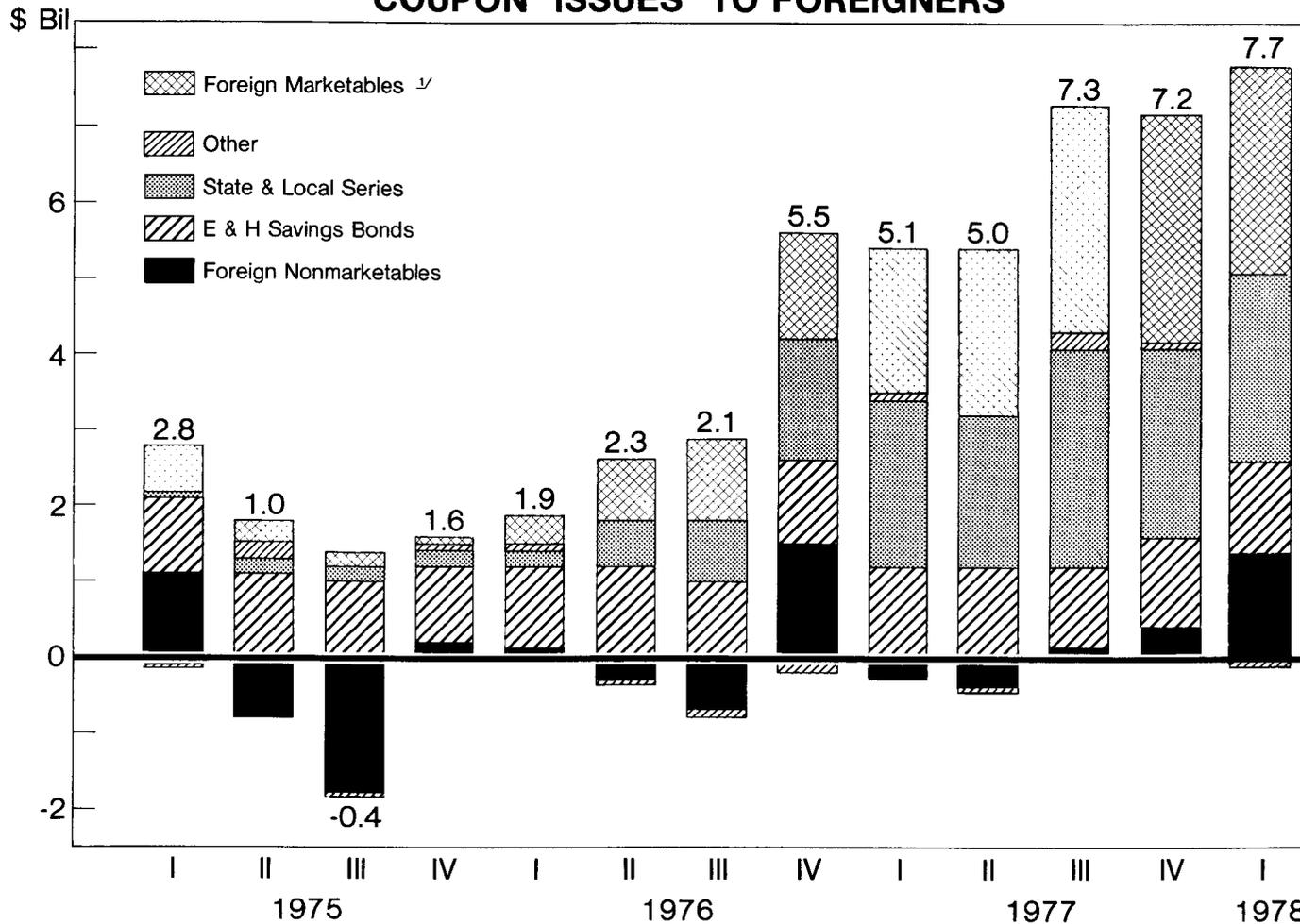
TREASURY FINANCING REQUIREMENTS

April - June 1978



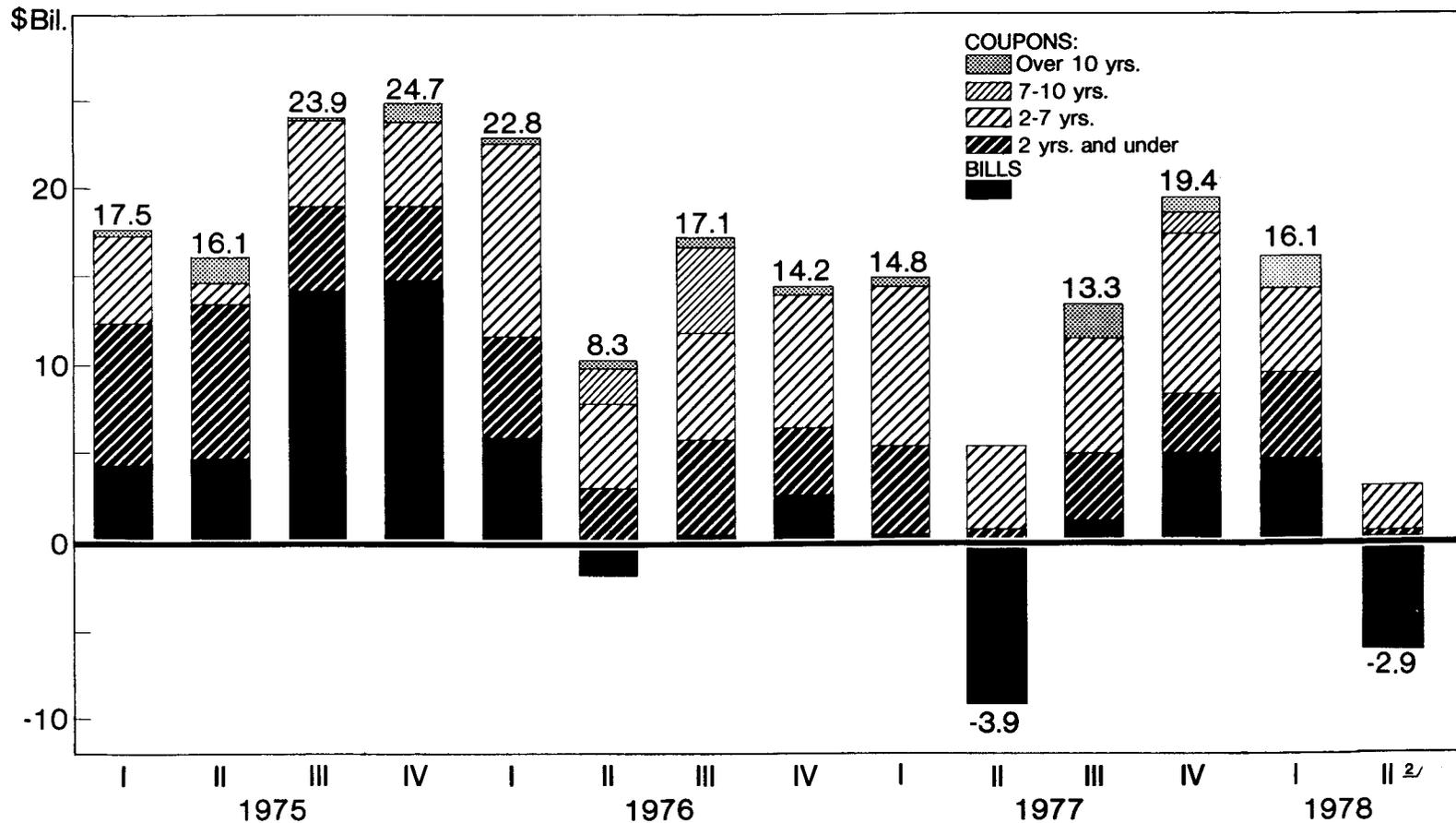
^{1/}Assumes \$16 billion June 30 cash balance

NET NEW MONEY FROM NONMARKETABLE ISSUES TO PRIVATE INVESTORS AND FROM MARKETABLE COUPON ISSUES TO FOREIGNERS



TREASURY NET NEW MONEY BORROWING ^{1/}

Calendar Year Quarters

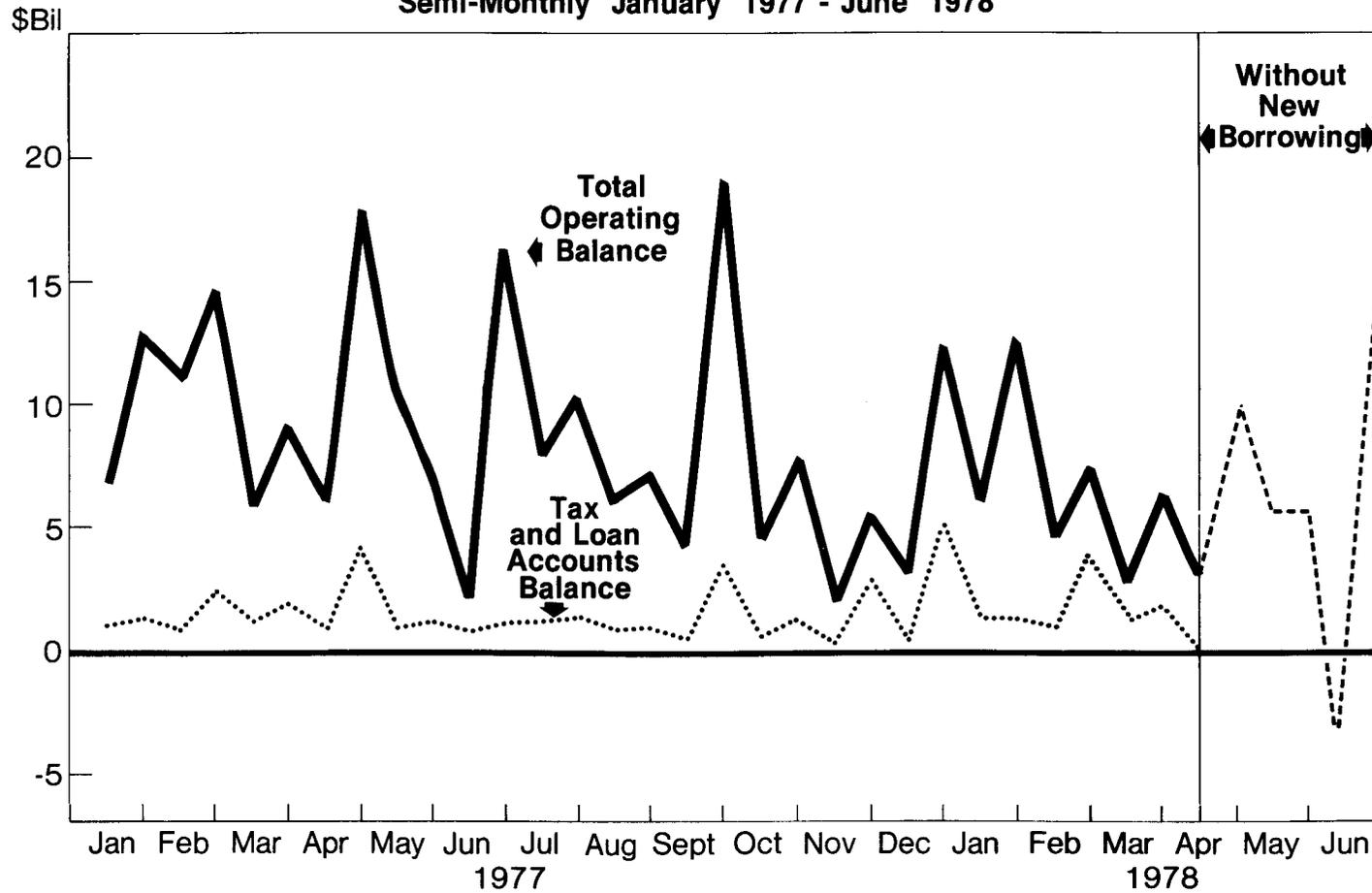


^{1/} Excludes Federal Reserve and Government Account Transactions.

^{2/} Issued or announced through April 21, 1978.

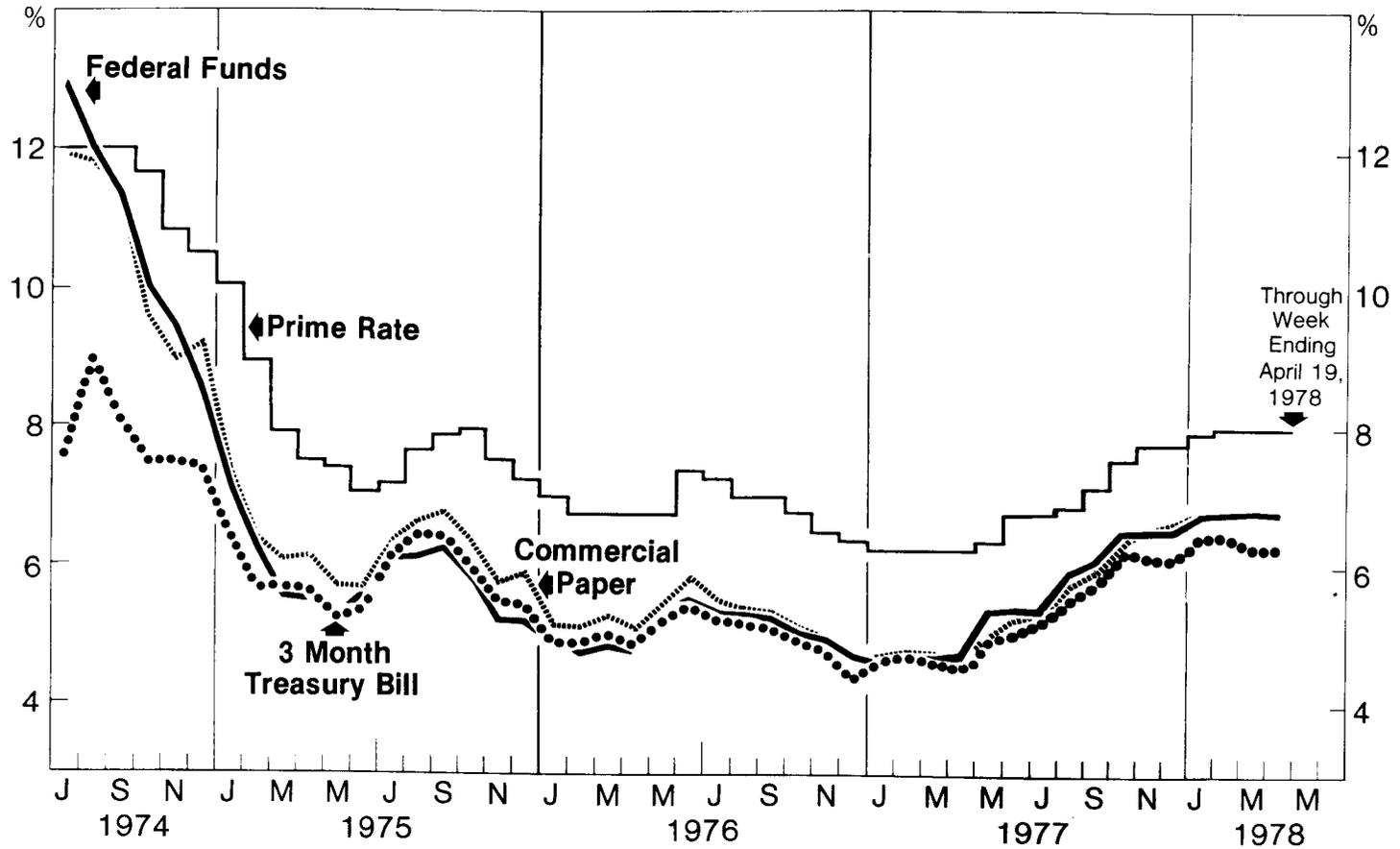
TREASURY OPERATING CASH BALANCE

Semi-Monthly January 1977 - June 1978



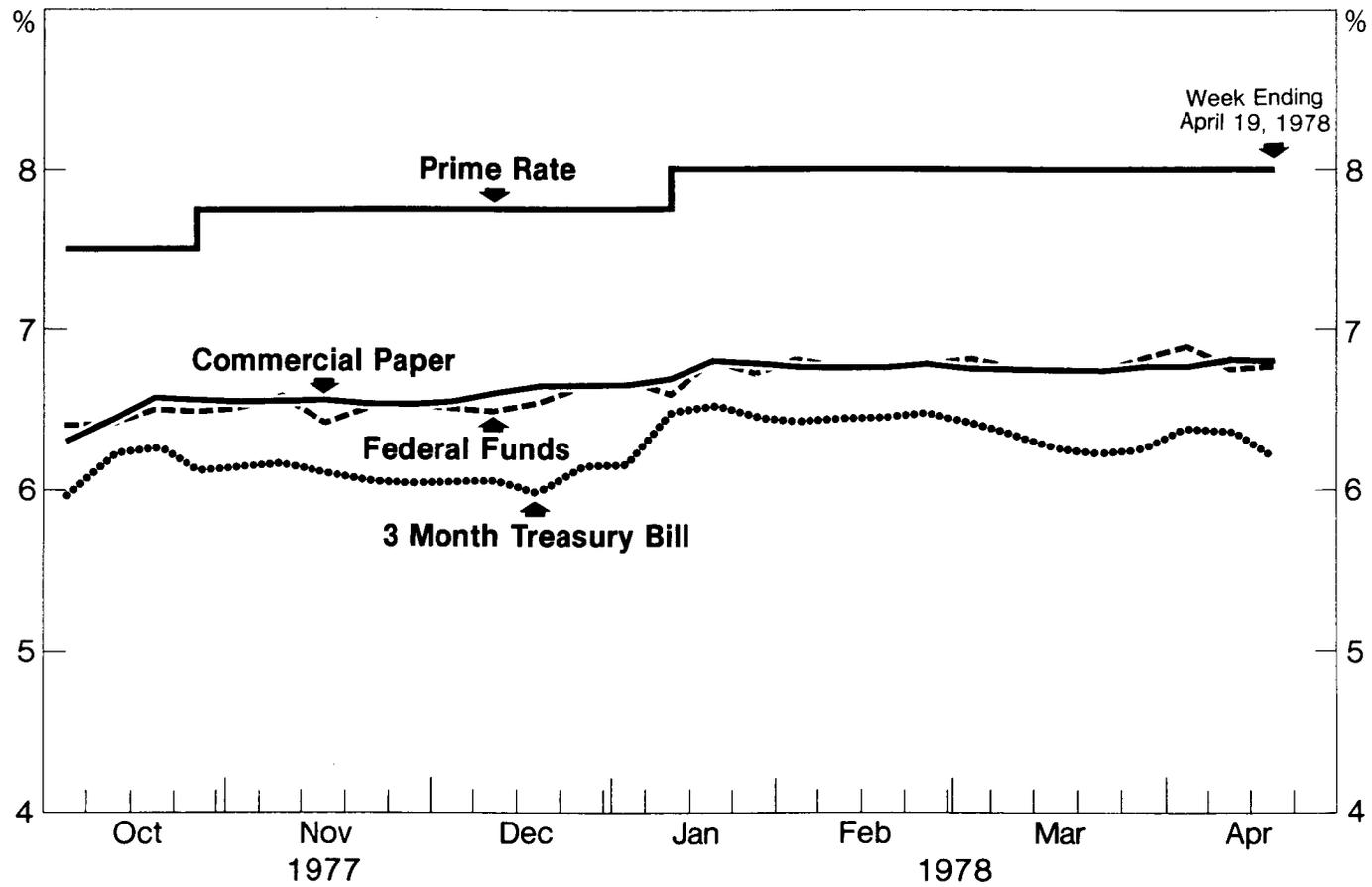
SHORT TERM INTEREST RATES

Monthly Averages



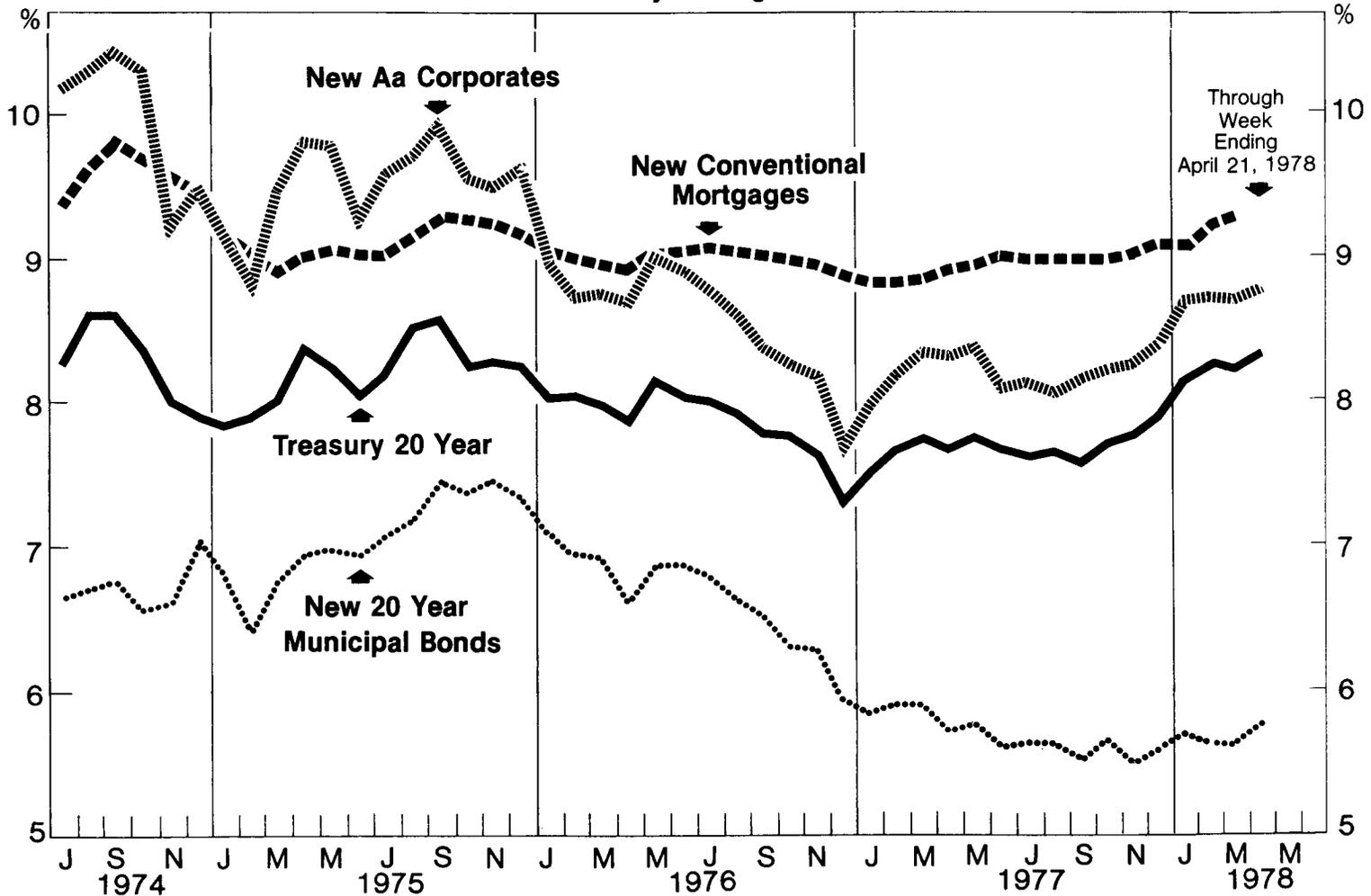
SHORT TERM INTEREST RATES

Weekly Averages



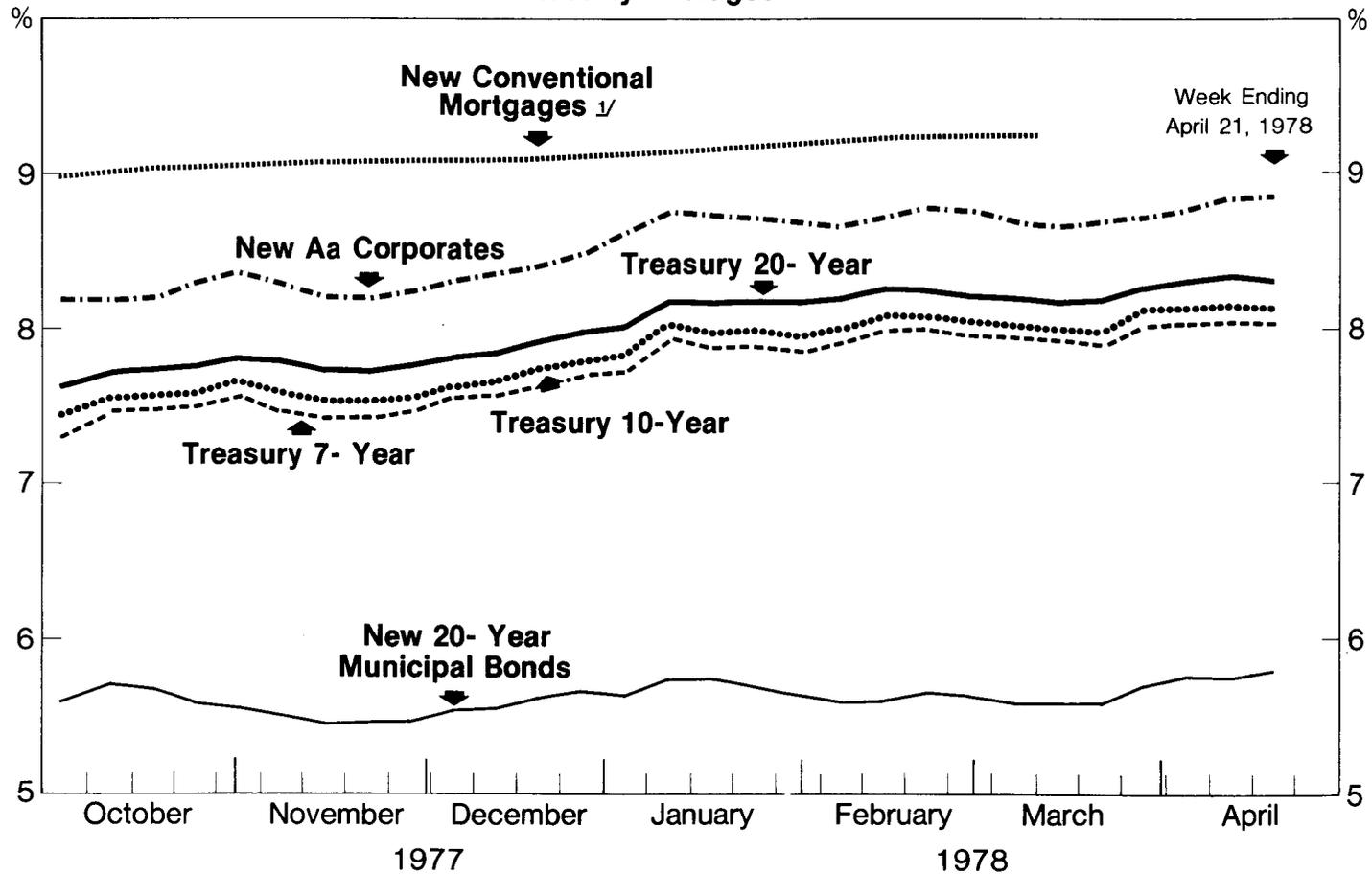
LONG MARKET RATES

Monthly Averages



INTERMEDIATE AND LONG MARKET RATES

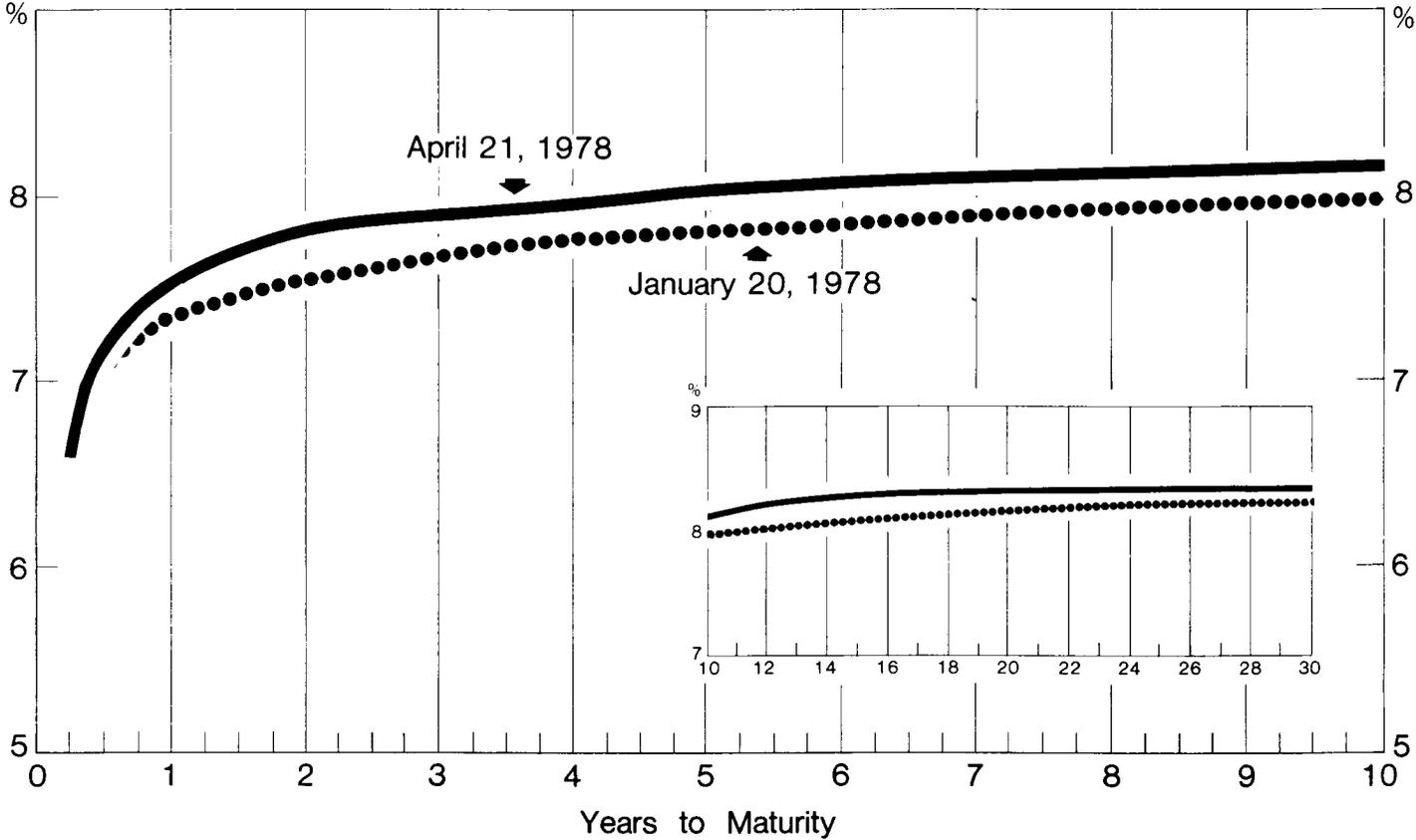
Weekly Averages



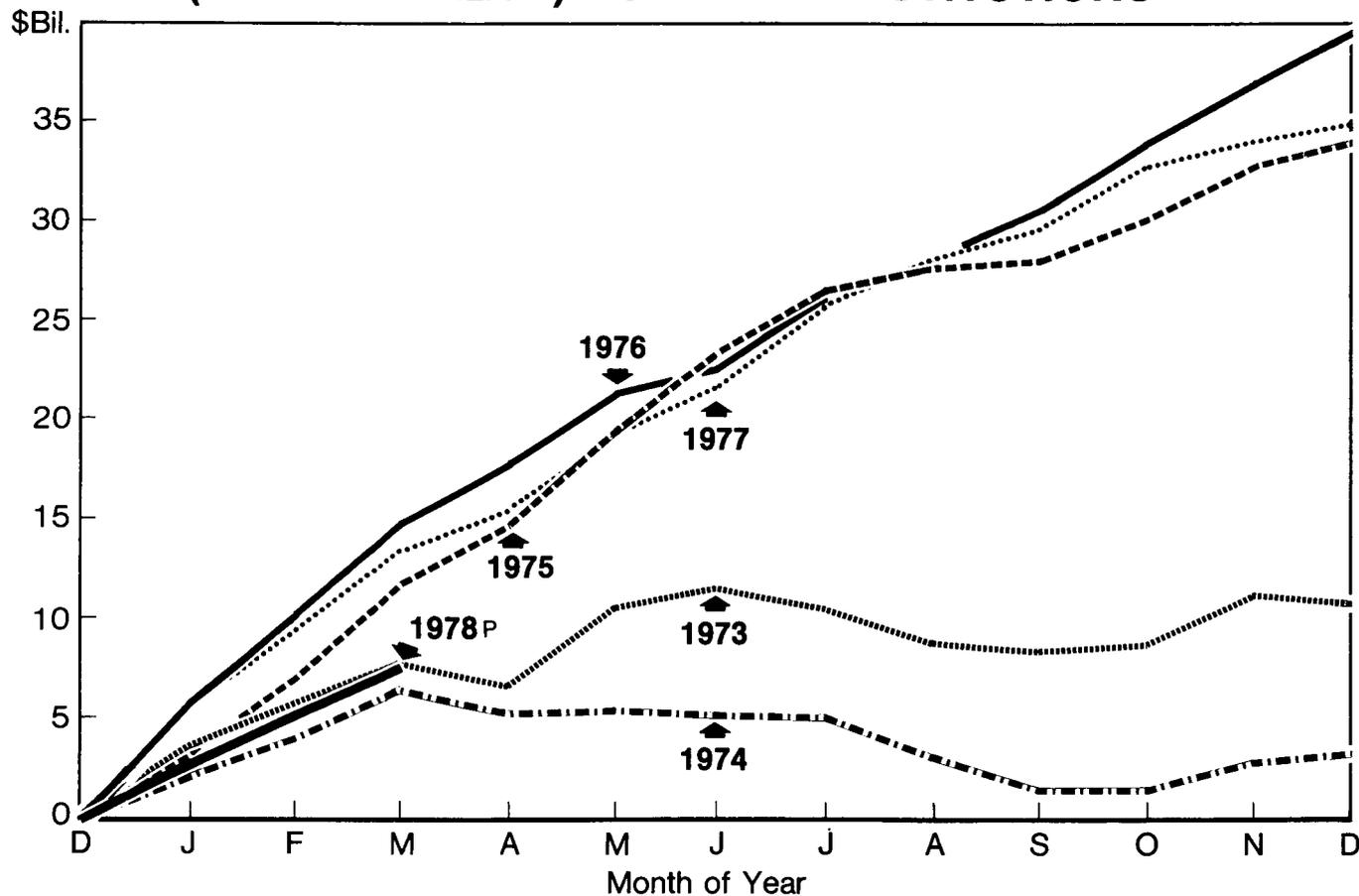
1/ Monthly, weekly data not available.

MARKET YIELDS ON GOVERNMENTS

Bid Yields

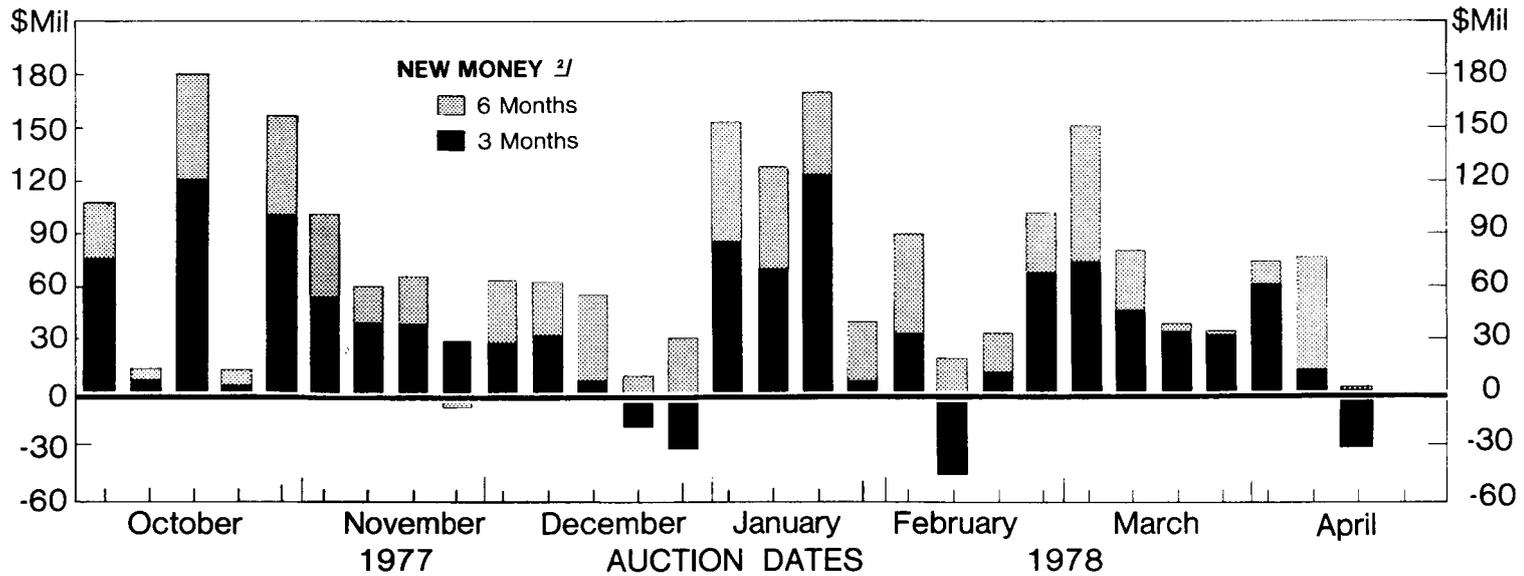
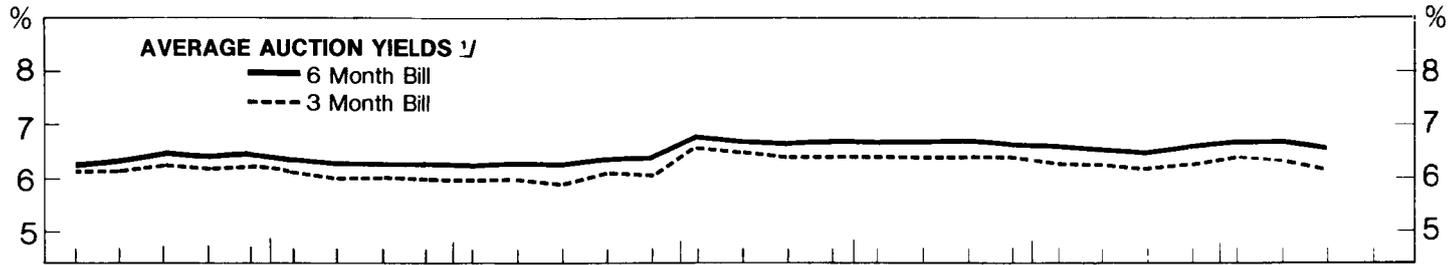


CUMULATIVE NET SAVINGS INFLOWS (LESS INTEREST) TO THRIFT INSTITUTIONS*



* Savings & Loan Assns. & Mutual Savings Banks.

NEW MONEY FROM NONCOMPETITIVE BIDS IN TREASURY BILL AUCTIONS AND AVERAGE AUCTION YIELDS

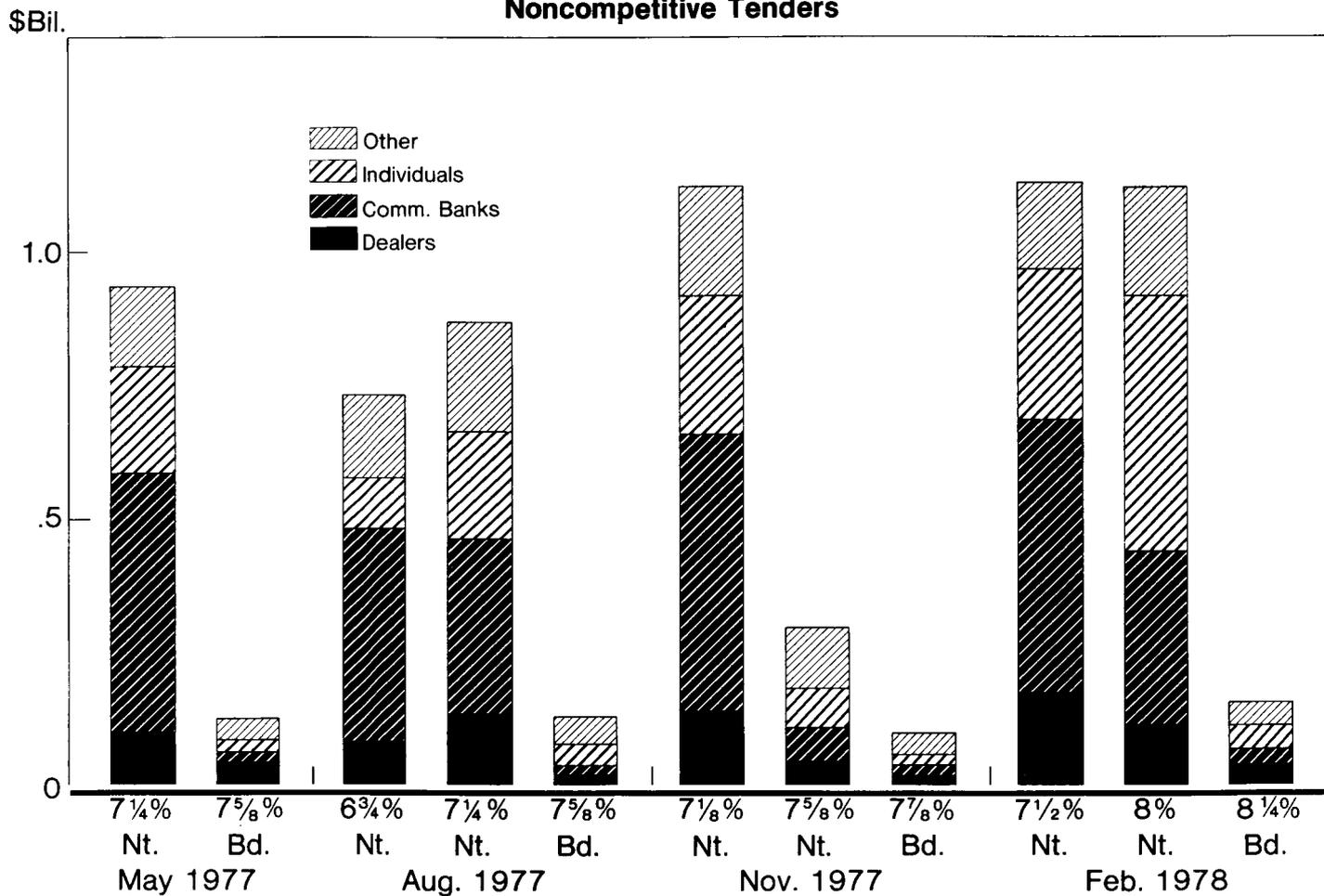


^{1/} Discount basis

^{2/} New money is the difference between noncompetitive bids on the new issues and maturing bills previously bid noncompetitively

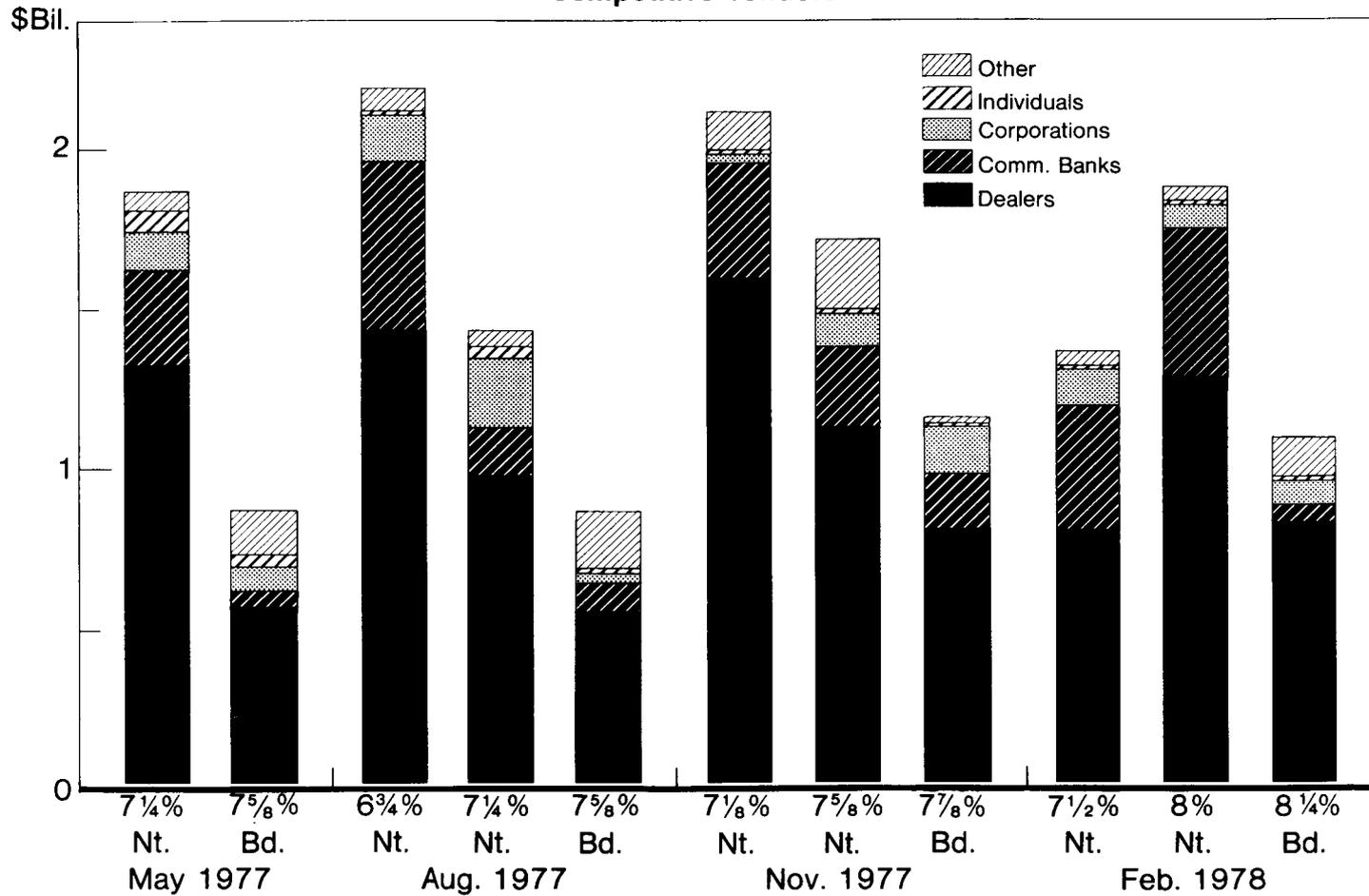
ALLOTMENTS TO SELECTED INVESTOR GROUPS

Noncompetitive Tenders



ALLOTMENTS TO SELECTED INVESTOR GROUPS

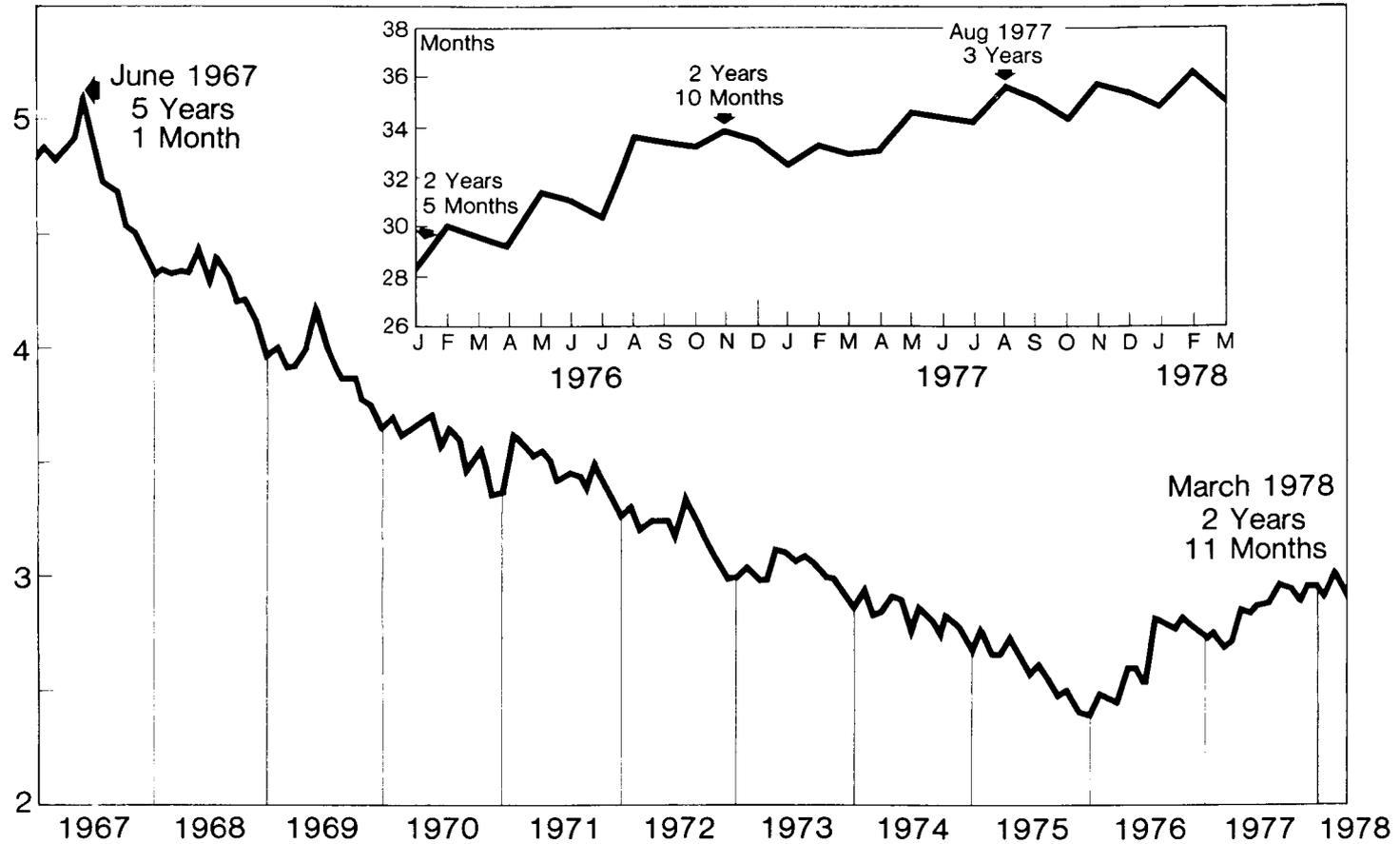
Competitive Tenders



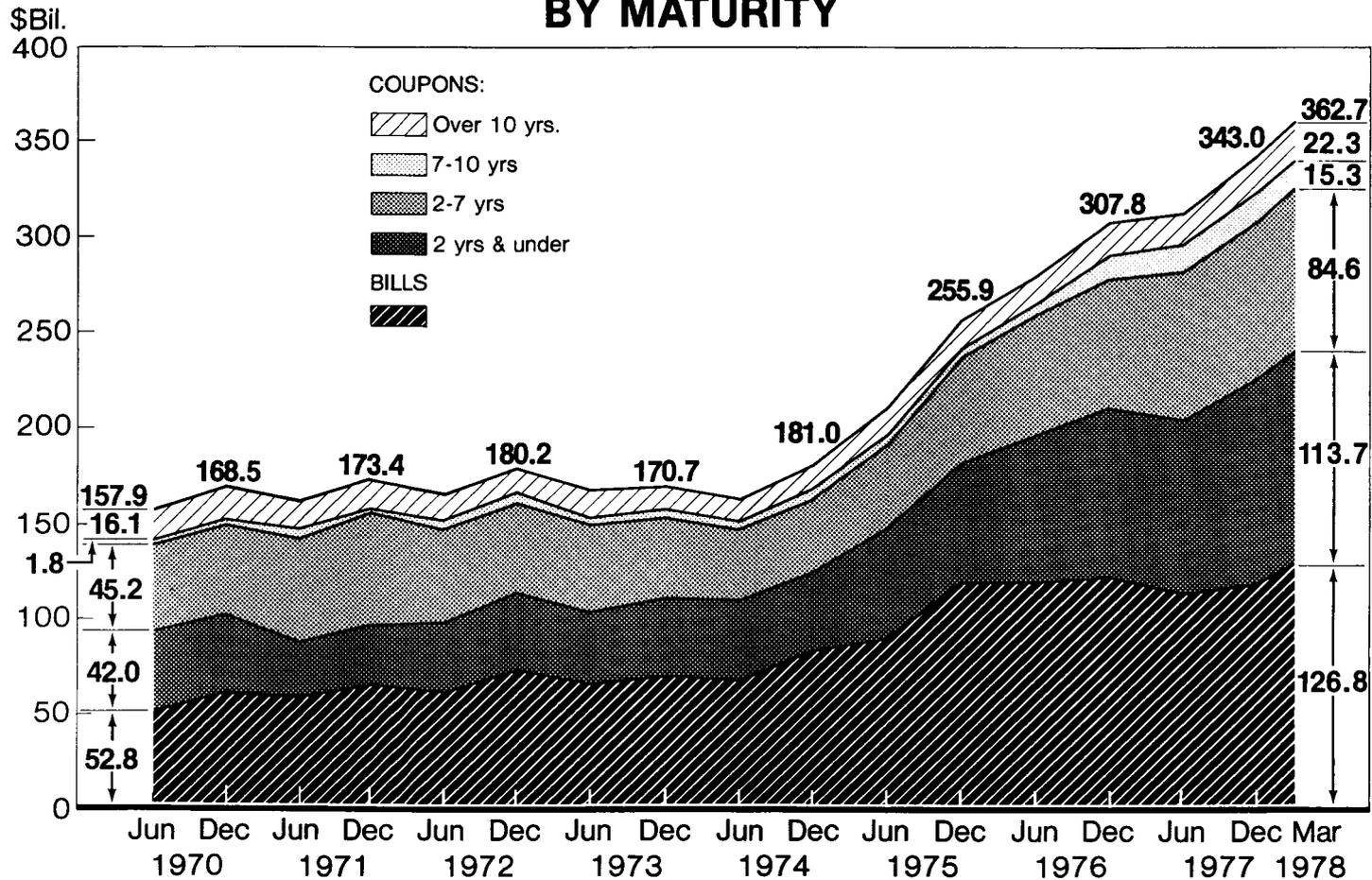
AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held

Years

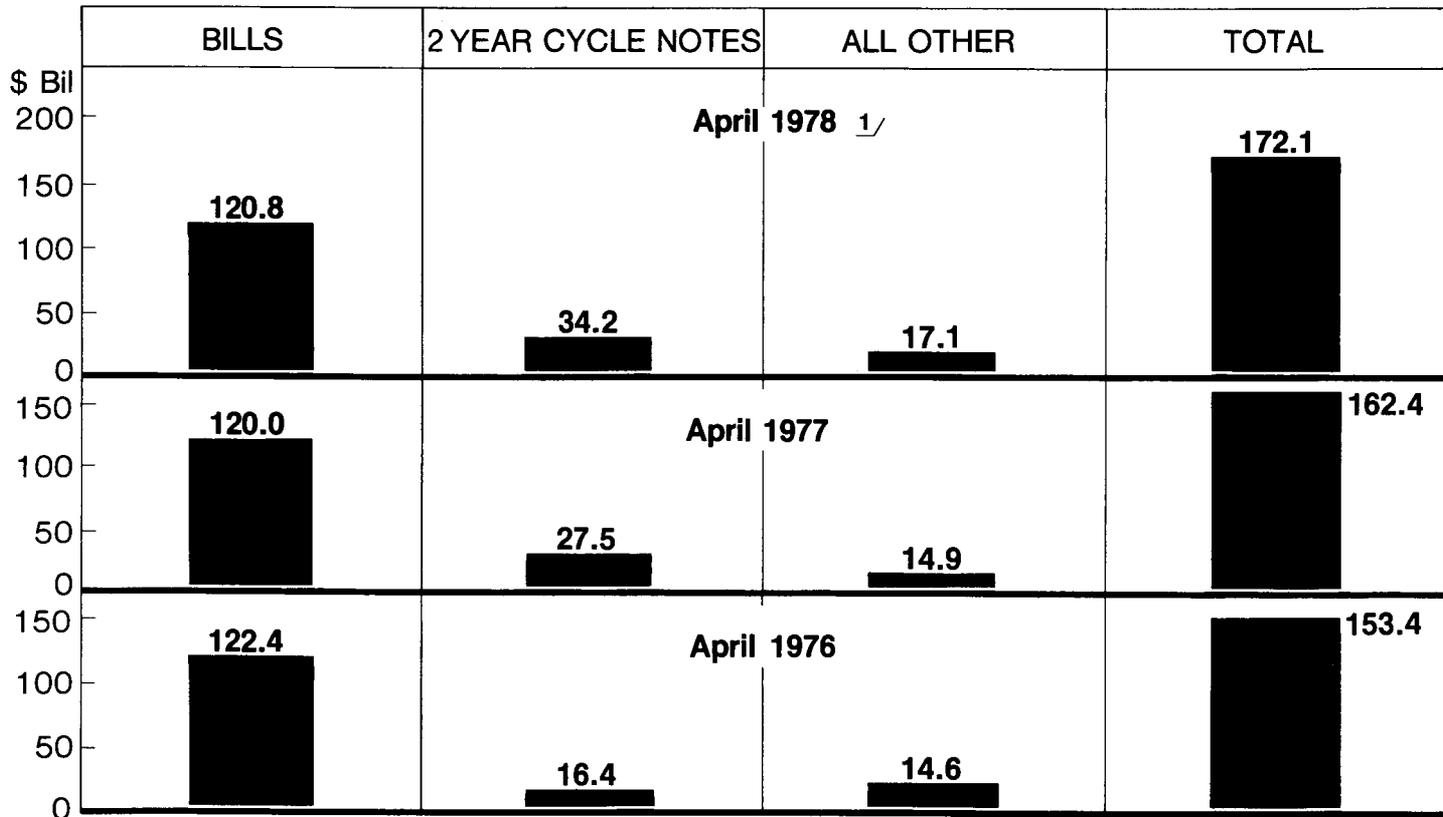


PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



MARKETABLE MATURITIES WITHIN 1 YEAR

Privately Held



^{1/} Estimated

OWNERSHIP OF THE MATURING ISSUES

May 1978 - April 1979 *

(In Millions of dollars)

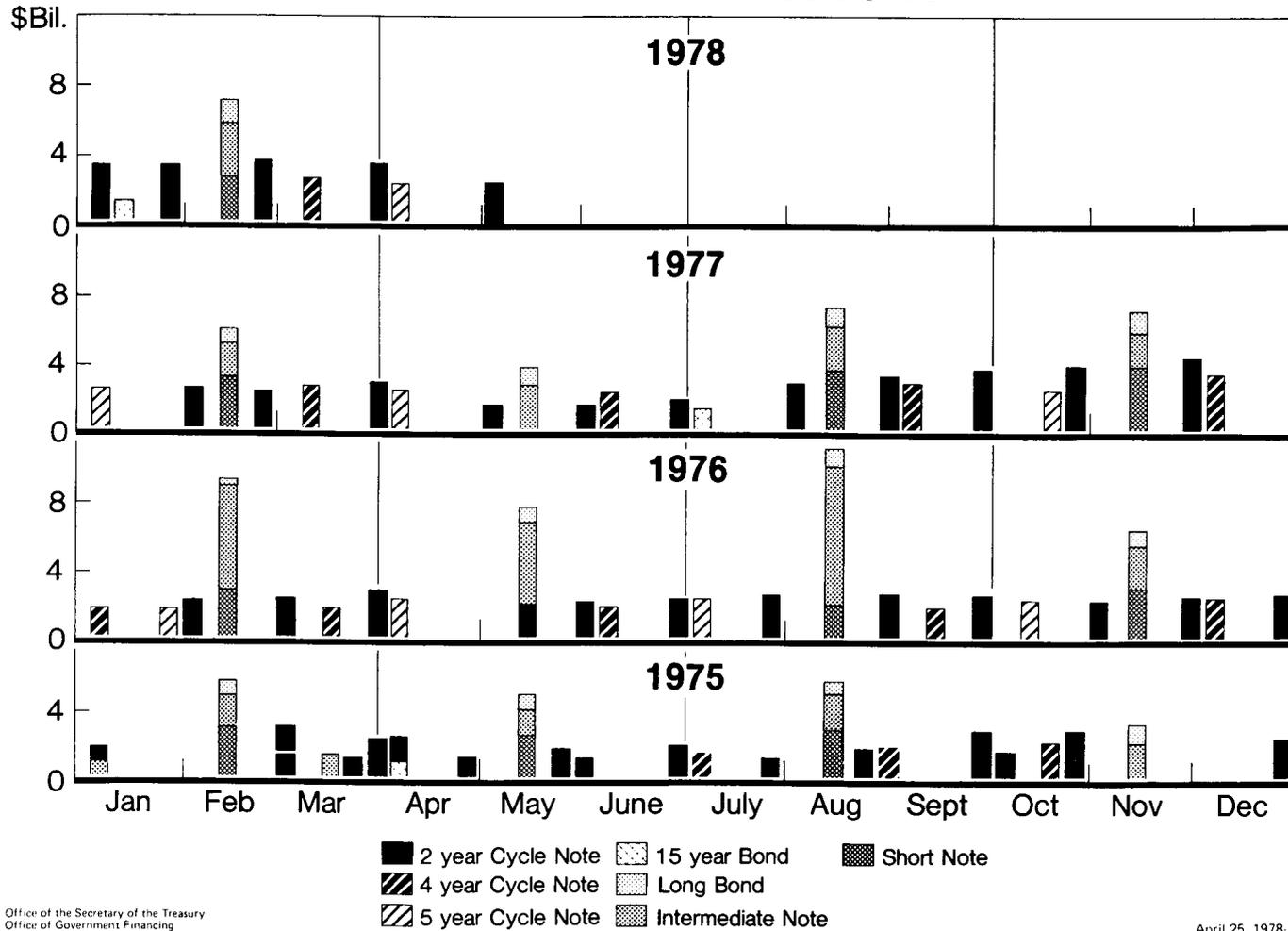
Maturing Issues	Total Privately Held	Commercial Banks	Savings Institutions		State & Local General Funds	Corporations	Foreign	Other Private Holders
			Long-term Investors ^{1/}	Intermediate-term Investors ^{2/}				
7 ⁷ / ₈ % Nt. 5-15-1978	3,002	1,524	65	300	165	82	425	441
7 ⁷ / ₈ % Nt. 5-15-1978	2,882	1,385	40	302	150	62	351	592
7 ¹ / ₈ % Nt. 5-31-1978	2,390	977	7	207	135	219	480	365
6 ⁷ / ₈ % Nt. 6-30-1978	2,540	890	11	238	287	134	405	575
6 ⁷ / ₈ % Nt. 7-31-1978	2,560	1,173	11	391	197	122	478	188
7 ⁵ / ₈ % Nt. 8-15-1978	2,574	1,414	29	311	140	138	114	428
8 ³ / ₄ % Nt. 8-15-1978	1,822	841	6	99	27	18	96	735
6 ⁵ / ₈ % Nt. 8-31-1978	2,776	1,241	35	349	108	88	745	210
6 ¹ / ₄ % Nt. 9-30-1978	2,717	1,051	8	364	198	27	811	258
5 ⁷ / ₈ % Nt. 10-31-1978	2,723	1,108	3	323	203	89	897	100
6% Nt. 11-15-1978	4,584	1,709	163	482	347	54	672	1,157
5 ³ / ₄ % Nt. 11-30-1978	2,687	858	9	305	182	219	940	174
5 ¹ / ₄ % Nt. 12-31-1978	2,869	877	6	392	163	517	678	236
8 ¹ / ₈ % Nt. 12-31-1978	2,318	1,232	25	268	73	40	322	358
5 ⁷ / ₈ % Nt. 1-31-1979	2,724	1,210	15	213	287	198	742	59
7% Nt. 2-15-1979	2,968	1,374	73	325	58	26	656	456
5 ⁷ / ₈ % Nt. 2-28-1979	2,484	1,062	8	210	215	219	686	84
6% Nt. 3-31-1979	2,942	1,238	14	238	227	130	825	270
5 ⁷ / ₈ % Nt. 4-30-1979	1,868	596	3	140	107	242	723	57
Total	51,430	21,760	531	5,457	3,269	2,624	11,046	6,743

* Amounts for investor classes are based on the February 1978 Treasury ownership survey.

^{1/} Includes State and local pension funds and life insurance companies.

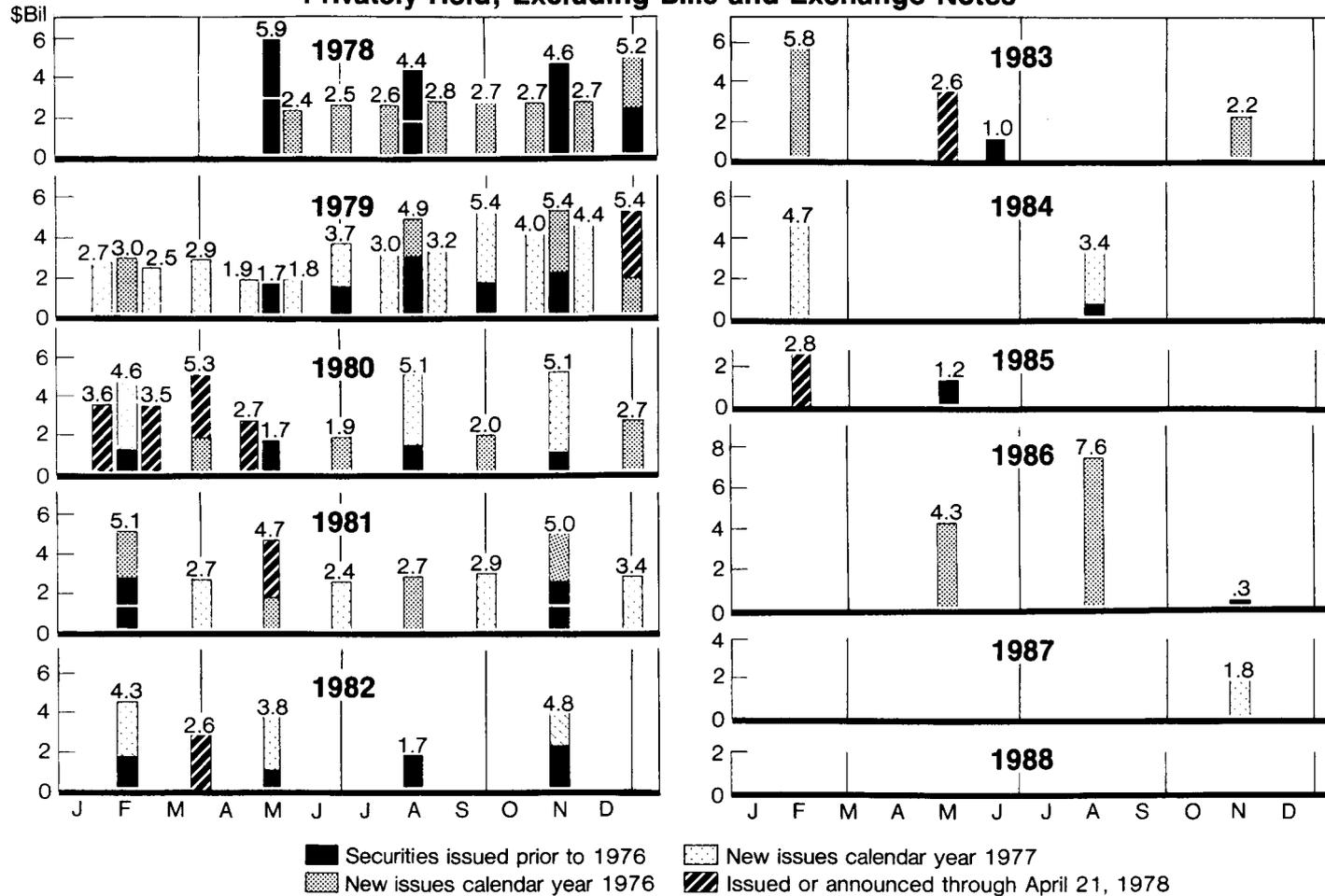
^{2/} Includes casualty and liability insurance companies, mutual savings banks, savings and loan associations, and corporate pension trust funds.

TREASURY MARKETABLE COUPON ISSUES TO PRIVATE INVESTORS



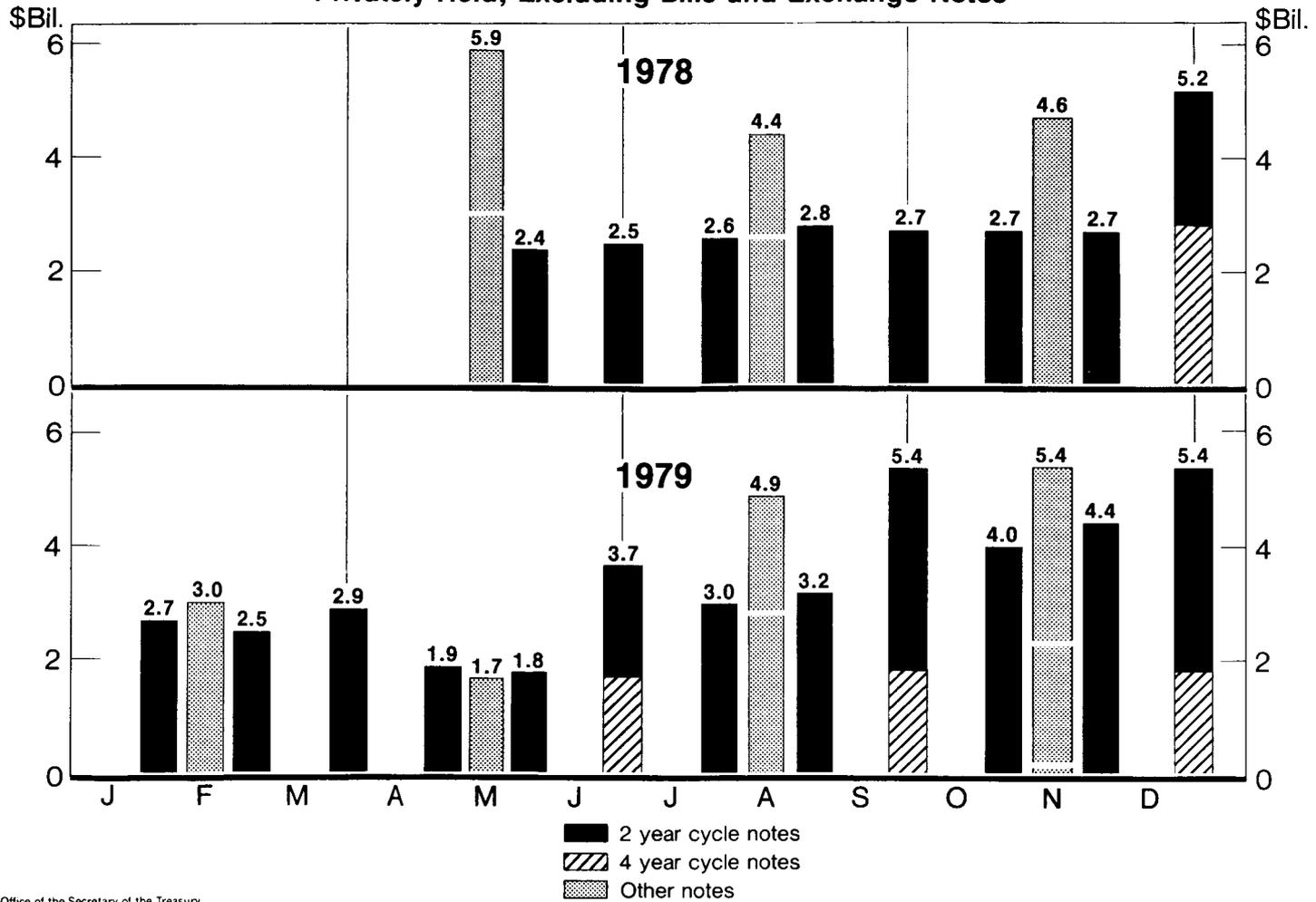
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills and Exchange Notes



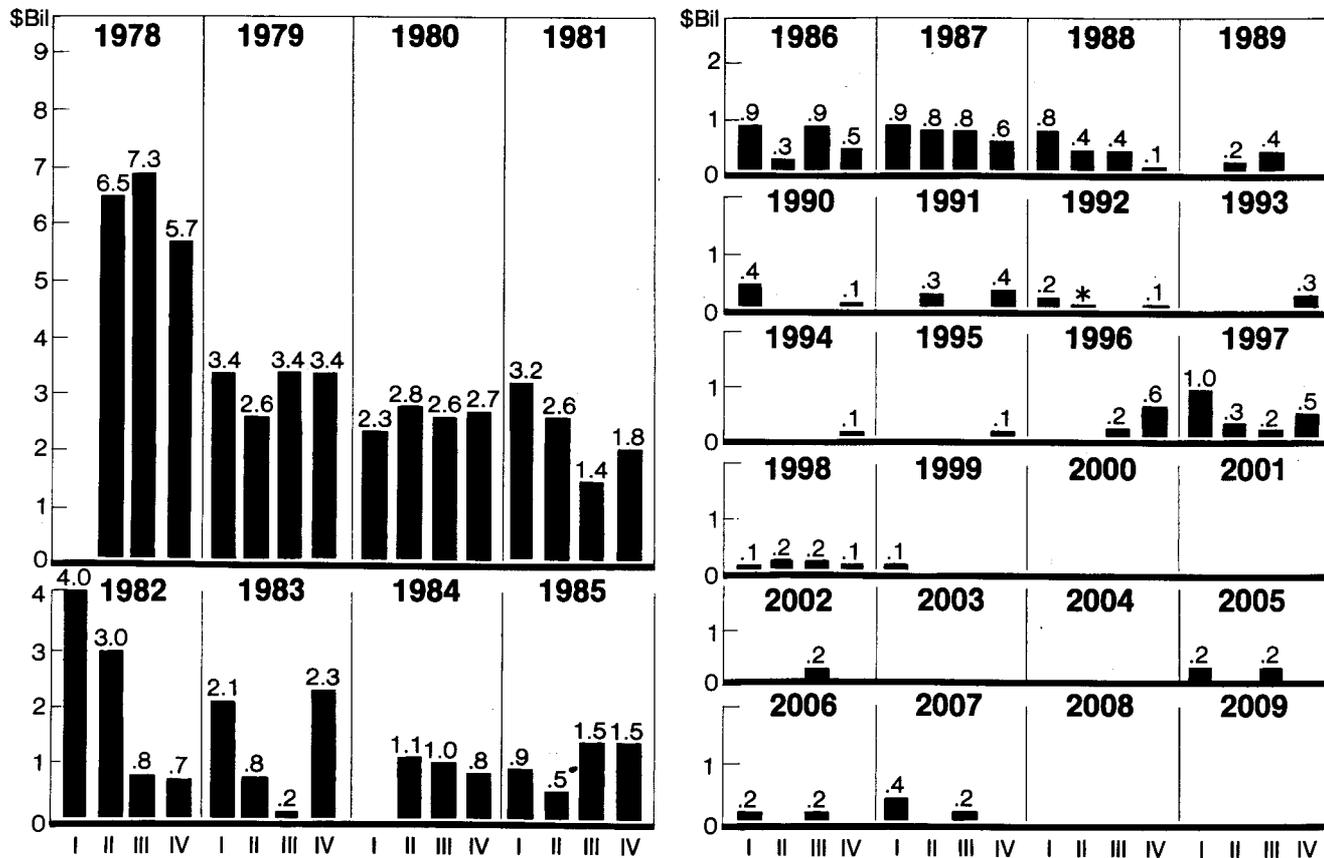
TREASURY MARKETABLE MATURITIES THROUGH 1979

Privately Held, Excluding Bills and Exchange Notes



AGENCY MATURITIES^{1/}

Privately Held



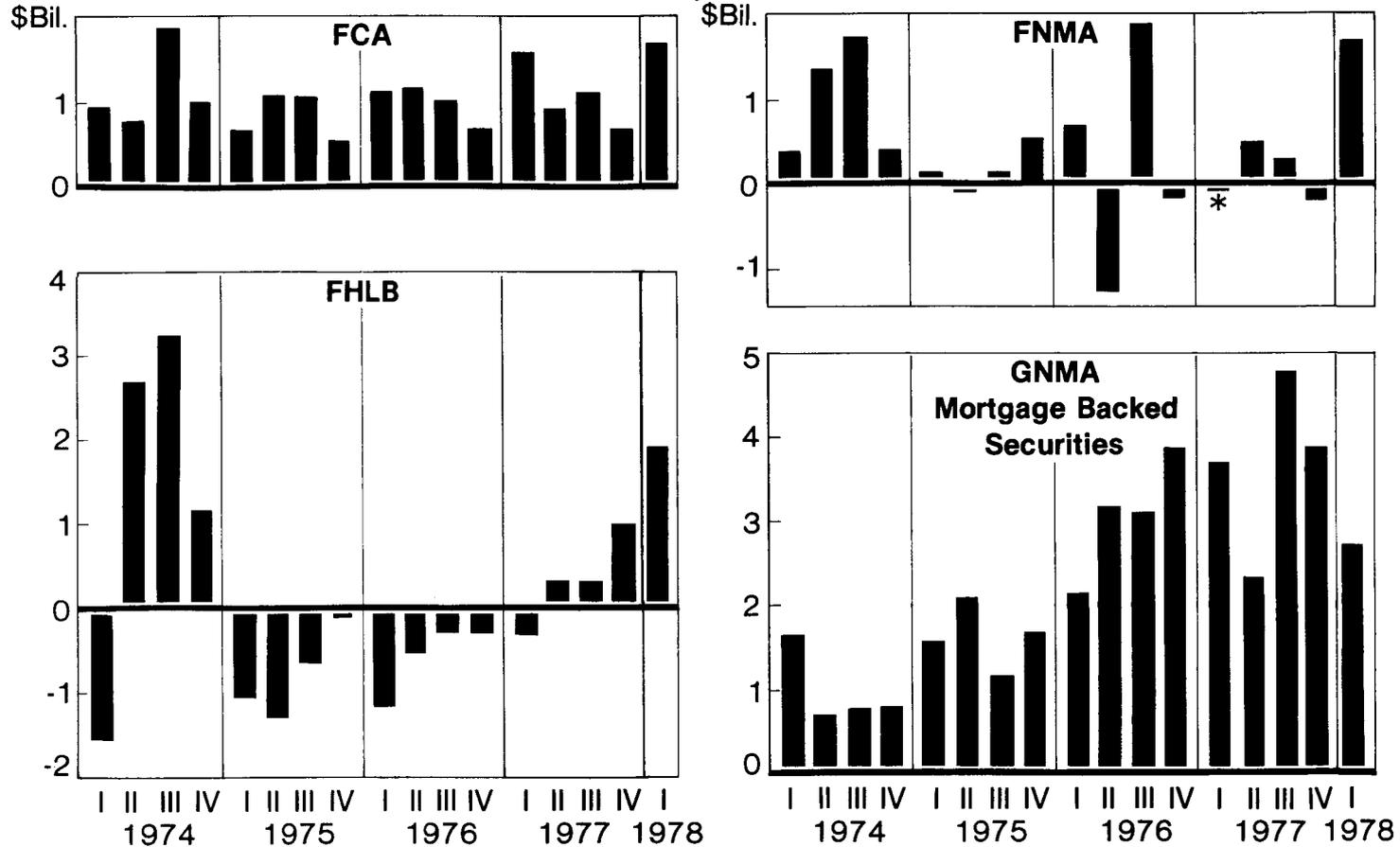
Calendar Years Quarterly

^{1/} Issued or announced through April 19, 1978

* Less than \$50 million

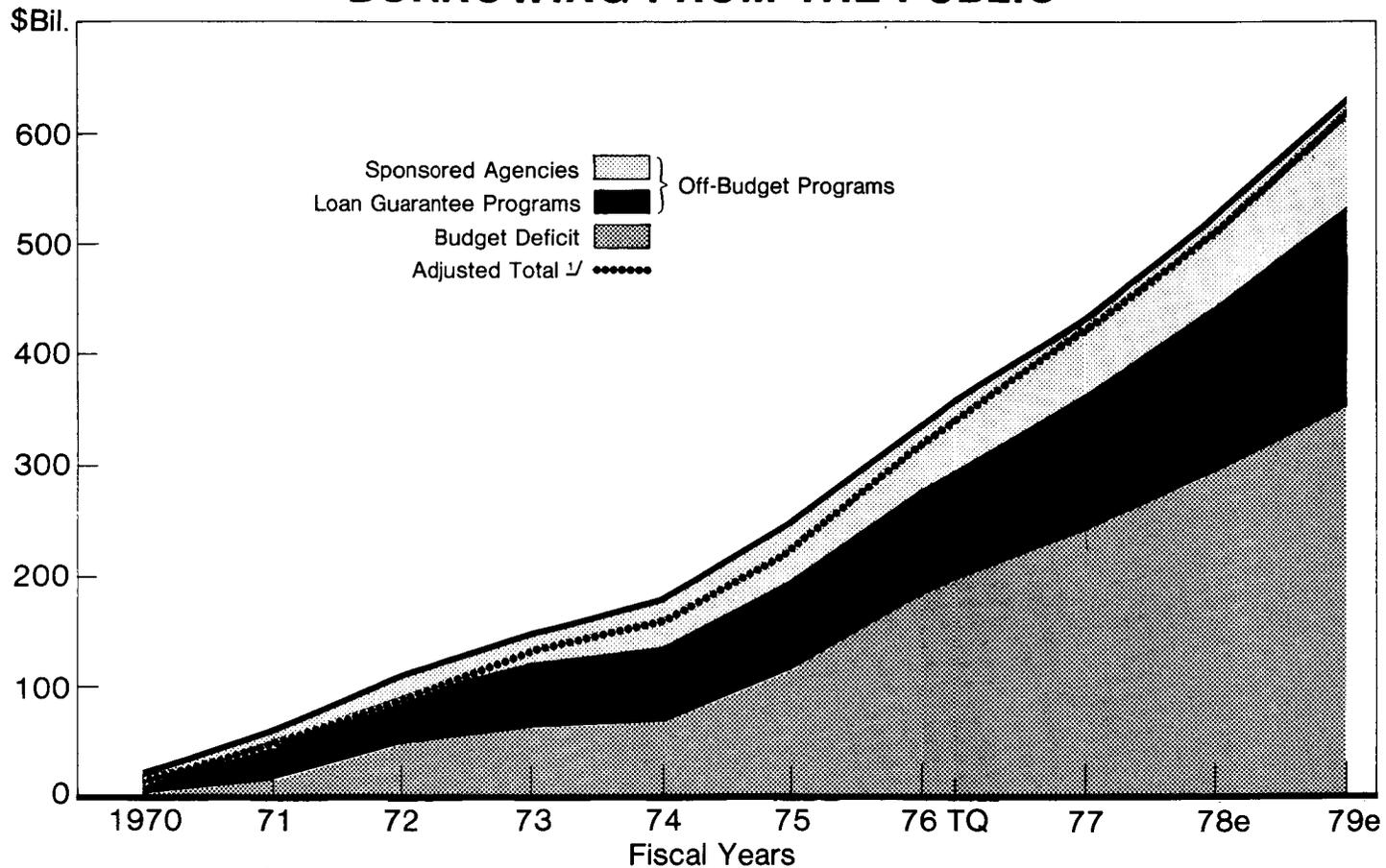
NET NEW MONEY IN AGENCY FINANCE, QUARTERLY

Privately Held



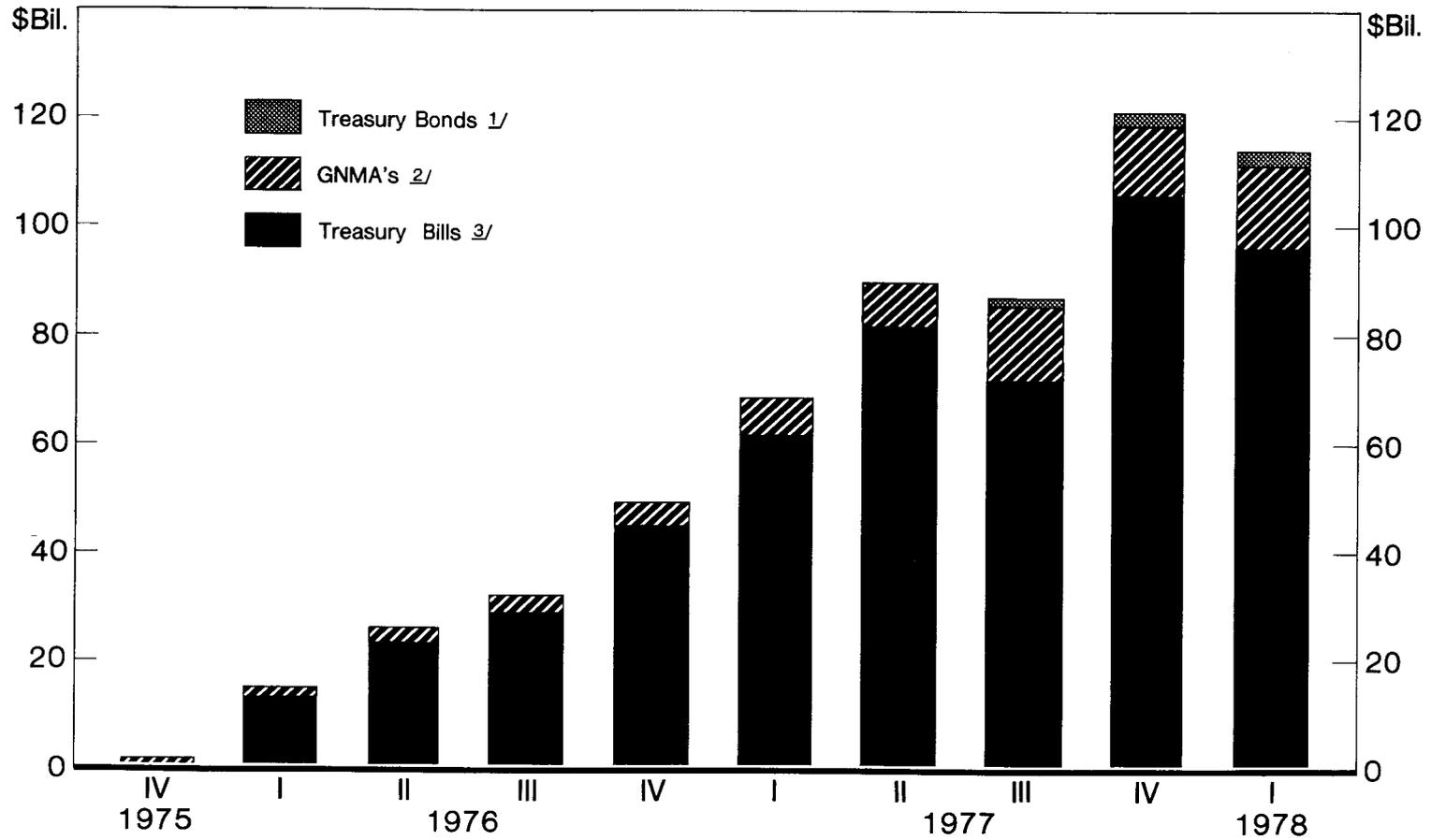
* Less than \$50 million

CUMULATIVE FEDERAL AND FEDERALLY - ASSISTED BORROWING FROM THE PUBLIC



Adjusted(1) to eliminate double counting of obligations purchased by Federal and Federally sponsored agencies and (2) for changes in Treasury cash balances and other minor items.

TRADING VOLUME IN FUTURES CONTRACTS



1/ Futures trading in Treasury bonds began in August 1977.

2/ Futures trading in GNMA-guaranteed mortgage-backed securities began in October 1975.

3/ Futures trading in Treasury bills began in January 1976.