

**Agenda – November 2013 Refunding
Treasury Dealer Meetings – October 31-November 1, 2013**

Dealer _____

To allow more time for discussion, please e-mail your responses prior to 12:00 PM on Monday, October 28, 2013 to Debt.Management@treasury.gov, ezechiel.copic@ny.frb.org, michael.mcmorrow@ny.frb.org, meghana.reddy@ny.frb.org, and jasmine.surpris@ny.frb.org. Even if you are not scheduled to meet with Treasury officials this quarter, your responses are still appreciated.

I. Marketable Borrowing Estimates	Central Estimate	Range that would not surprise you <i>Low/High</i>
October-December 2013		/
Ending Cash Balance		/
January-March 2014		/
Ending Cash Balance		/
FY 2014 Total Net Marketable Borrowing		
FY 2015 Total Net Marketable Borrowing		/
FY 2016 Total Net Marketable Borrowing		/

II. Budget Deficit and Growth Estimates		
FY 2014		/
FY 2015		/
FY 2016		/
Real GDP(4Q/4Q YoY % Chg) CY2014		
Real GDP(4Q/4Q YoY % Chg) CY2015		
Nominal GDP(4Q/4Q YoY % Chg) CY2014		
Nominal GDP(4Q/4Q YoY % Chg) CY2015		

III. Quarterly Note and Bond Issuance Estimates		
3-year note (Nov/Dec/Jan)	/ /	/ / - / /
10-year note (Nov)		/
10-year note reopening (Dec/Jan)	/	/ - /
30-year bond (Nov)		/
30-year bond reopening (Dec/Jan)	/	/
2-year note (Nov/Dec/Jan)	/ /	/ / - / /
5-year note (Nov/Dec/Jan)	/ /	/ / - / /
7-year note (Nov/Dec/Jan)	/ /	/ / - / /
10-year TIPS reopening (Nov)		
5-year TIPS reopening (Dec)		
10-year TIPS (Jan)		
2-year FRN (Jan)		

IV. Bill Issuance Estimates		
52-week bill size (Nov/Dec/Jan)	/ /	/ / - / /
Total change in bills outstanding 11/13-1/14		/
Total change in bills outstanding FY 2014		/
CMB issuance Nov '13 – Jan '14 (size/date)	/ /	/ /

Discussion Topics

1. Please discuss your latest economic and fiscal forecasts for FY2014 and FY2015. Do you believe the current auction schedule is well-suited to meet Treasury's expected financing needs? What adjustments, if any, would you recommend?
2. Please comment on whether smaller, more frequent 5-year TIPS auctions would be beneficial to the market. How might Treasury consider implementing such a change?
3. Please discuss the impact of the recent debt limit impasse on the Treasury bill and financing markets.