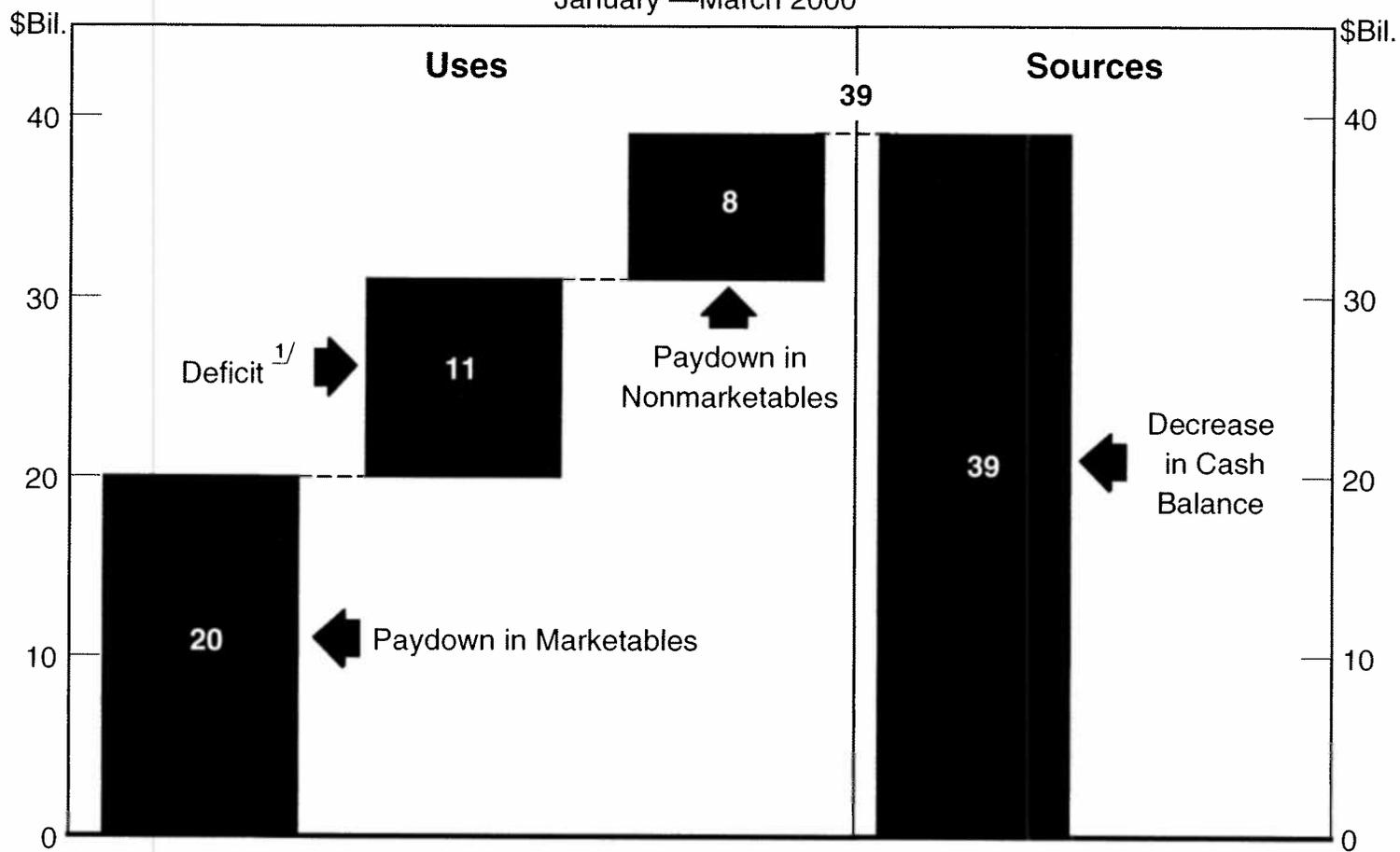


# TREASURY FINANCING REQUIREMENTS

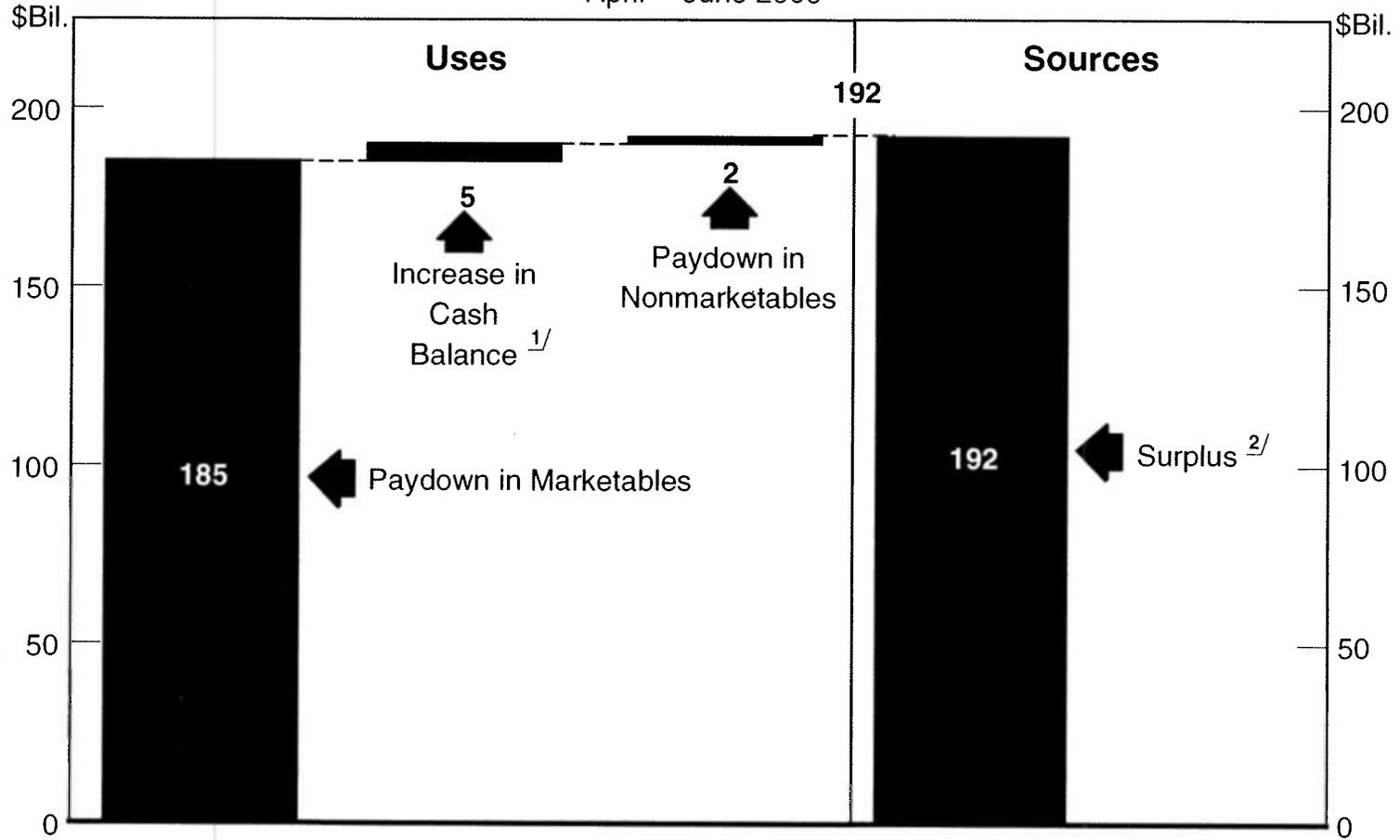
January — March 2000



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

# TREASURY FINANCING REQUIREMENTS

April — June 2000



<sup>1/</sup> Assumes a \$50 billion cash balance, June 30, 2000.

<sup>2/</sup> Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

# NET MARKET BORROWING

April – June 2000

(Billions of Dollars)

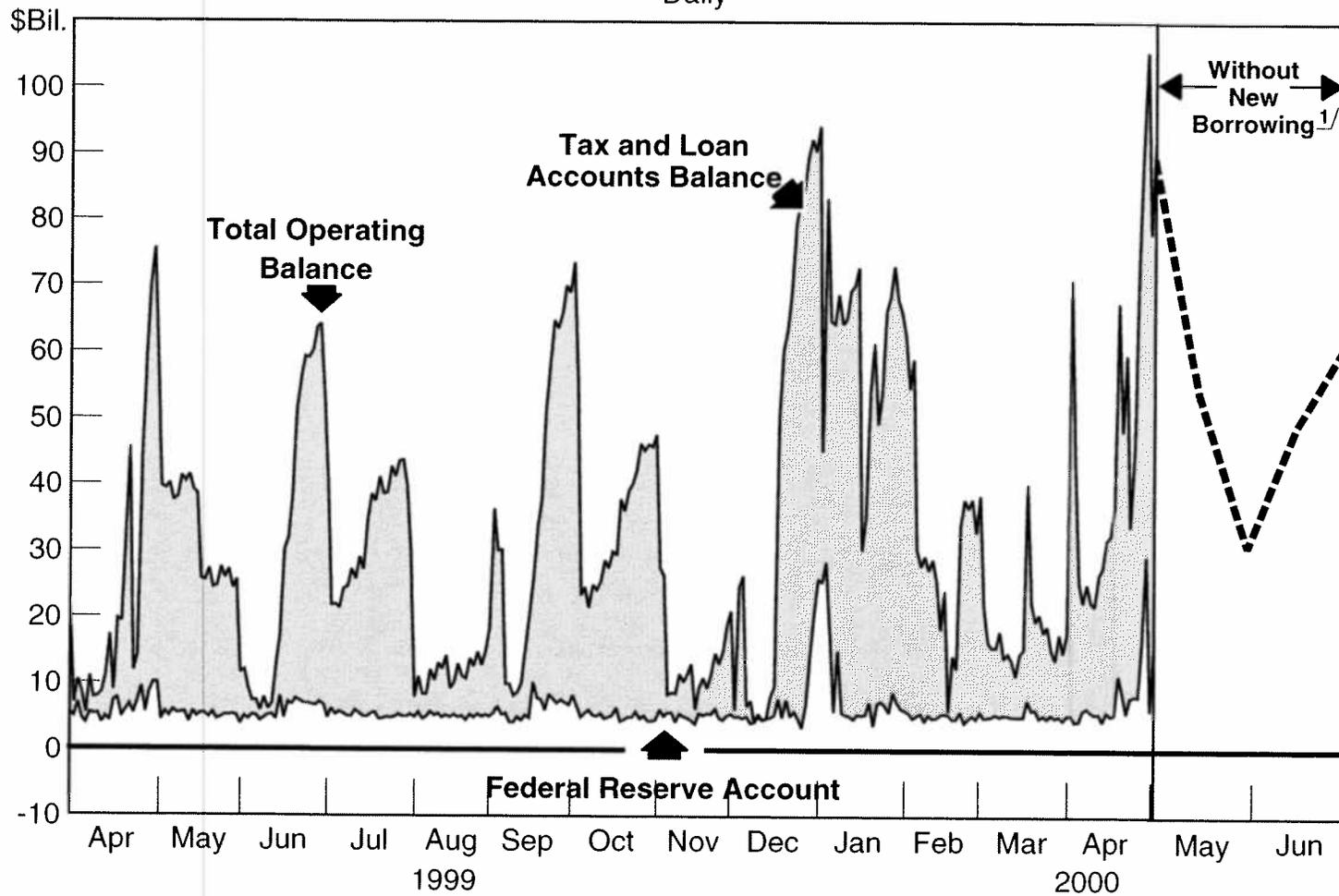
<b>Total</b>		<b>-185.4</b>
<b>Done</b> <sup>1/</sup>		<b>-174.1</b>
Bills		
Regular weekly	7.4	
52 week	-35.5	
Cash management	-95.1	
Coupons		
7 year note	-10.5	
2 year note	*	
5 year note	-32.7	
30 year called bond	-2.7	
Buybacks	-5.0	
<b>To Be Done</b>		<b>-11.3</b>

<sup>1/</sup> Issued or announced through April 28, 2000.

\* Less than \$0.1 billion.

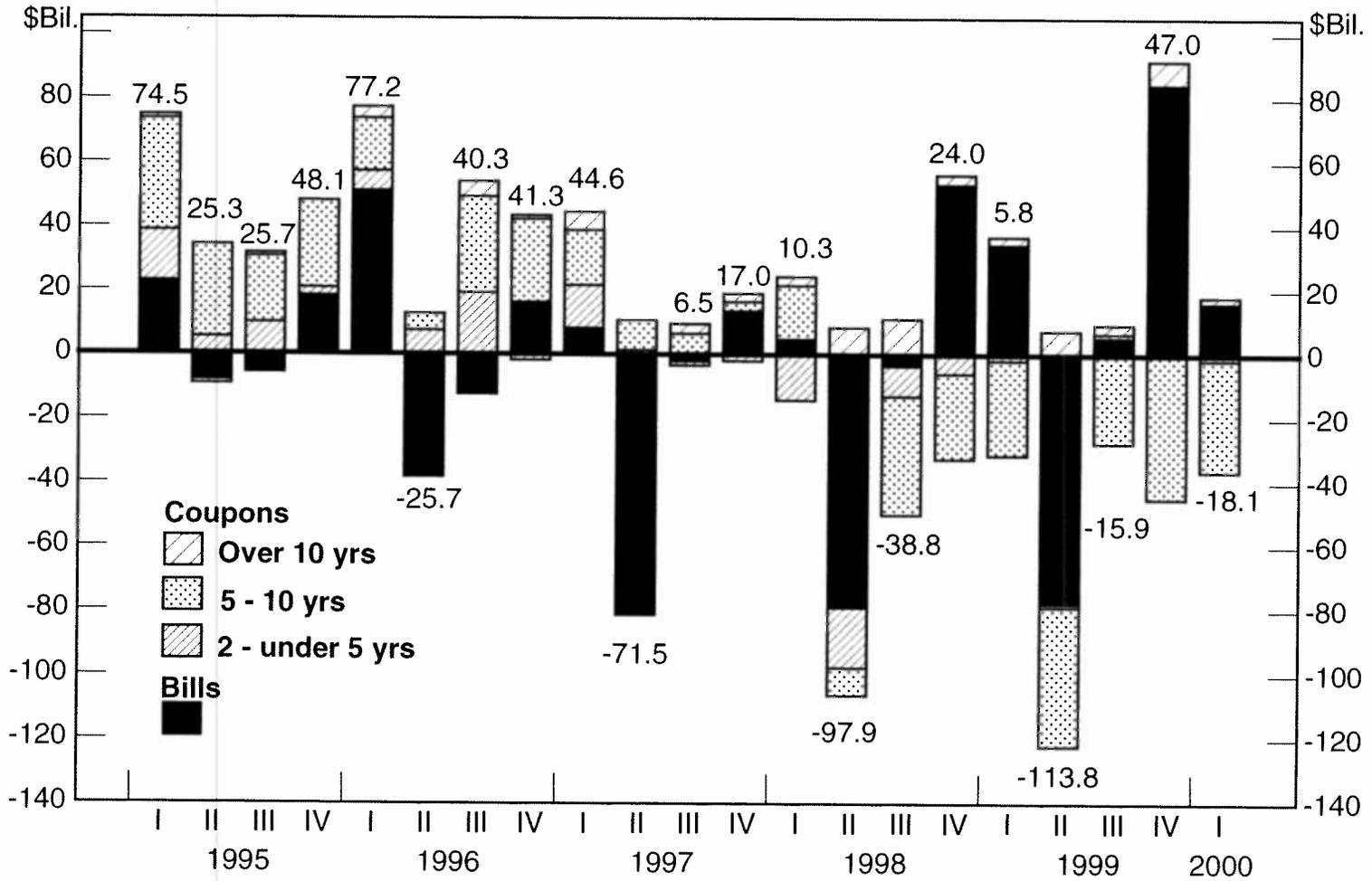
# TREASURY OPERATING CASH BALANCE

Daily



<sup>1/</sup> Data points are semi-monthly.

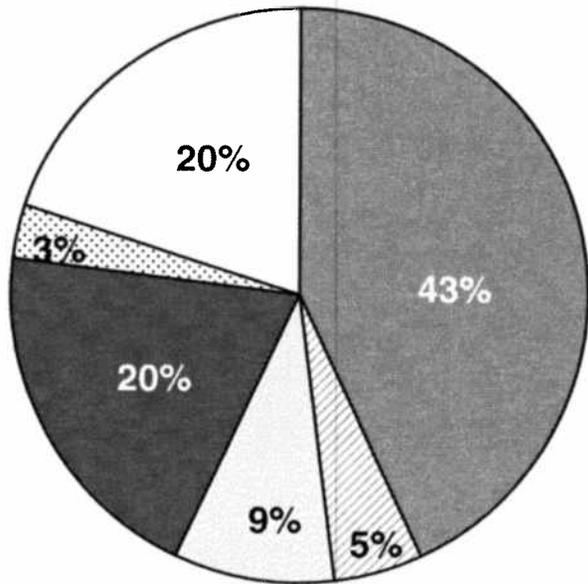
# TREASURY NET MARKET BORROWING <sup>1/</sup>



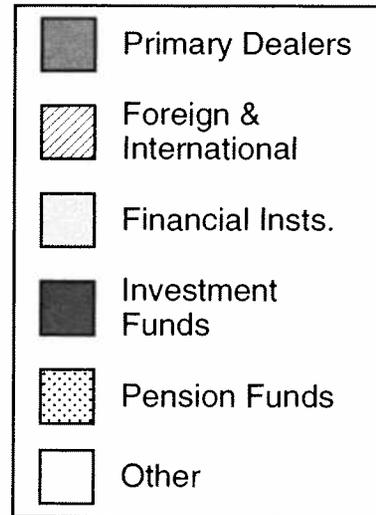
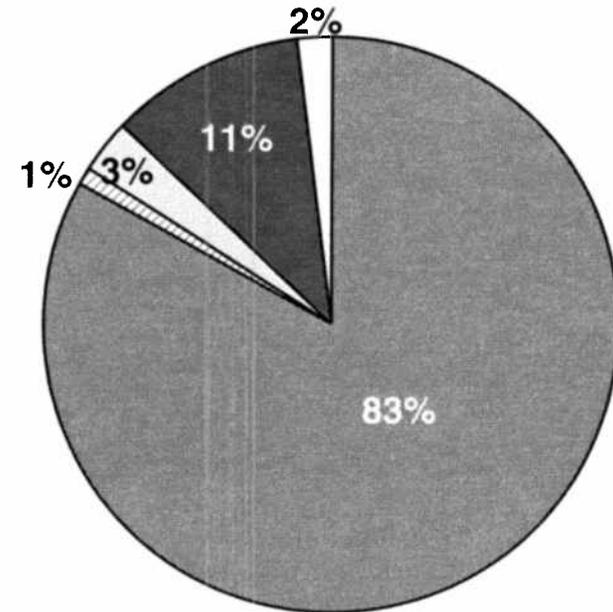
<sup>1/</sup> Excludes Federal Reserve and Government Account Transactions.

## DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY NOTES

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



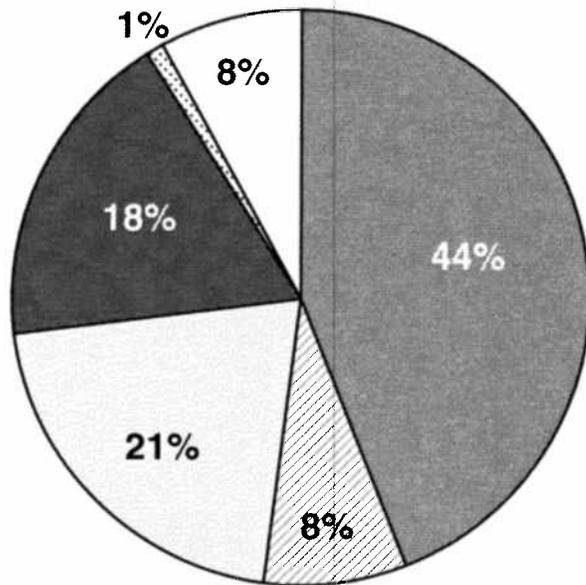
**10-Year Fixed Rate**  
August & November 1999 and  
February 2000 Auctions



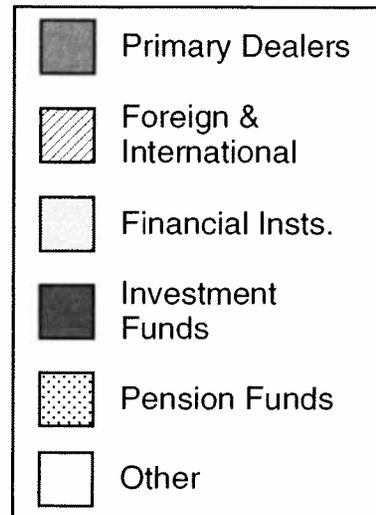
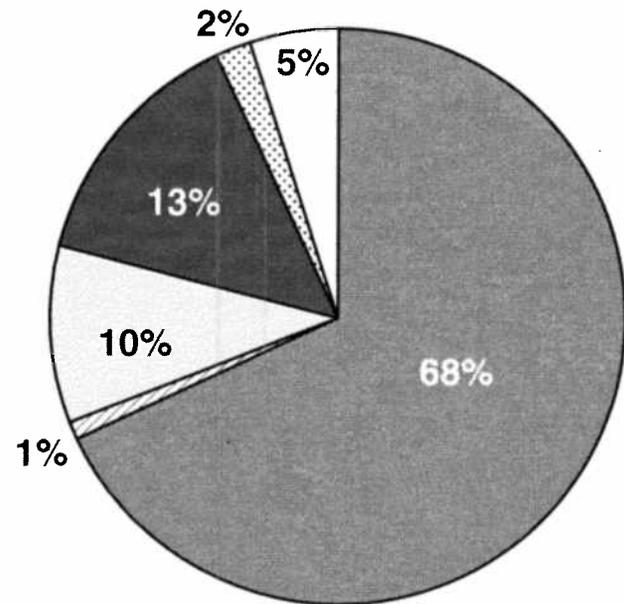
Note: Investment funds include investment mgrs., mutual funds, and hedge funds.  
Financial insts. include nonprimary dealers, depository insts., and insurance cos.  
Other includes individuals, nonfinancial cos., and other financial cos.

## DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY BONDS

**30-Year Inflation-Indexed**  
July 1998 and  
April & October 1999 Auctions

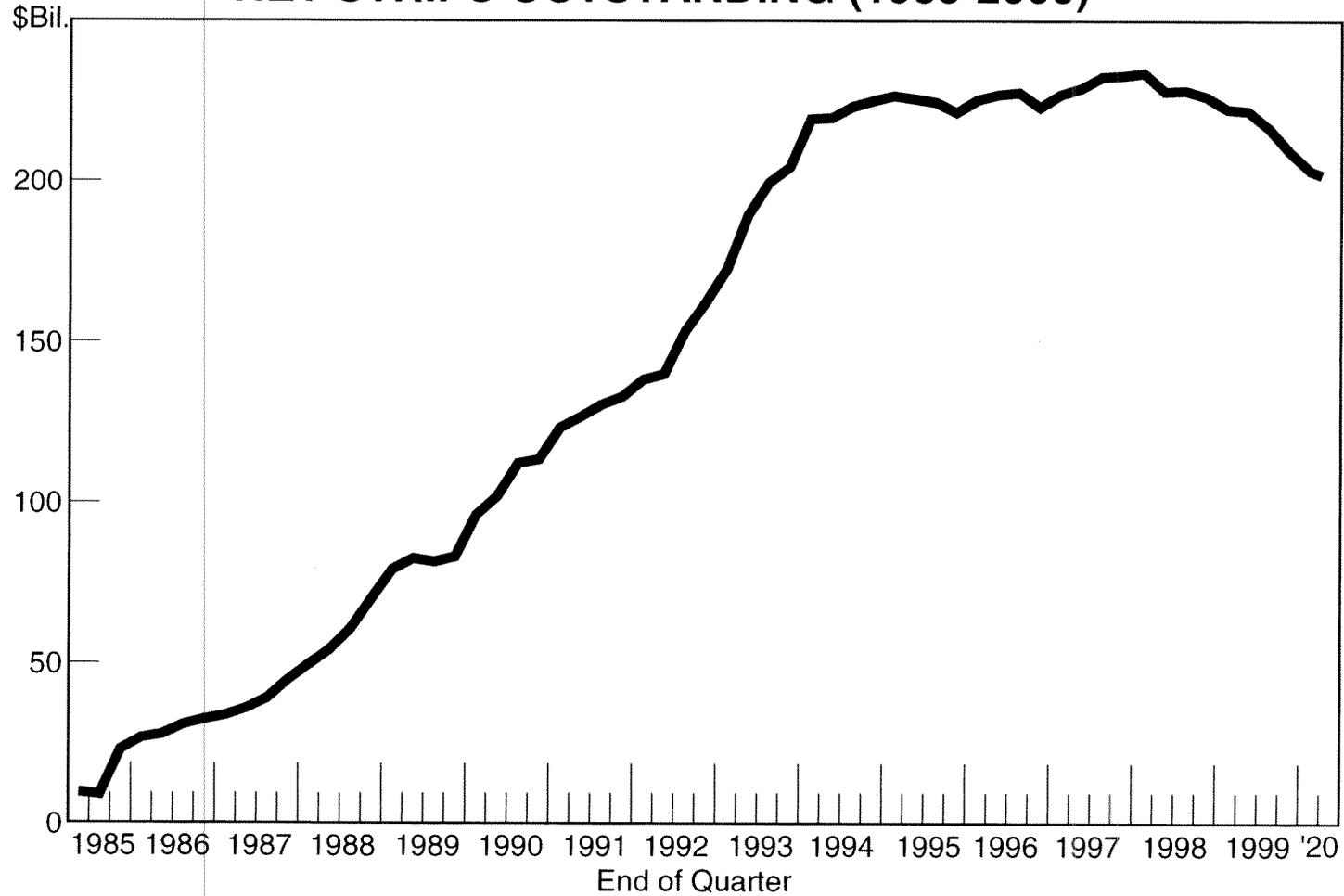


**30-Year Fixed Rate**  
February & August 1999 and  
February 2000 Auctions



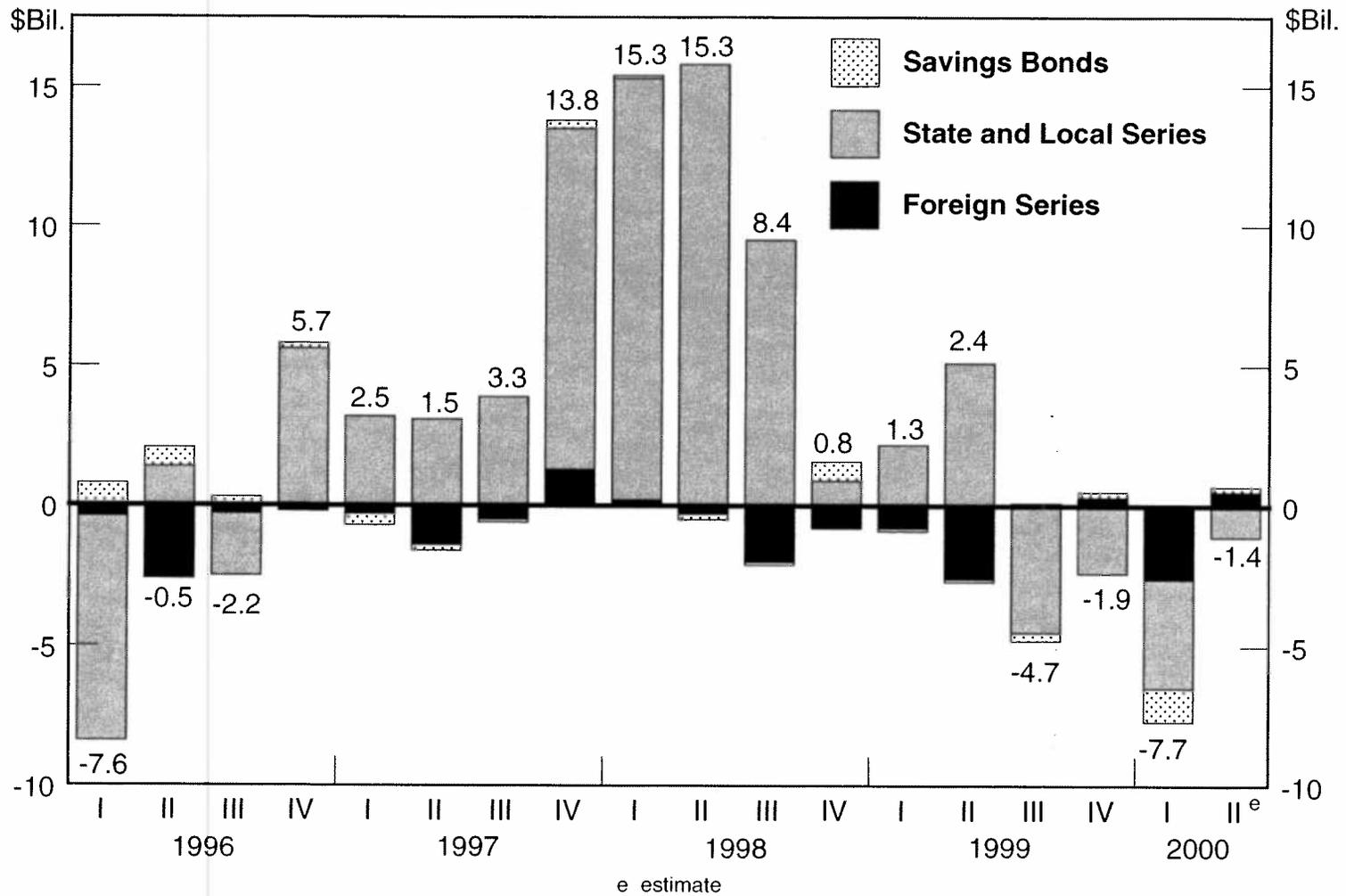
Note: Investment funds include investment mgrs., mutual funds, and hedge funds.  
Financial insts. include nonprimary dealers, depository insts., and insurance cos.  
Other includes individuals, nonfinancial cos., and other financial cos.

## NET STRIPS OUTSTANDING (1985-2000)\*

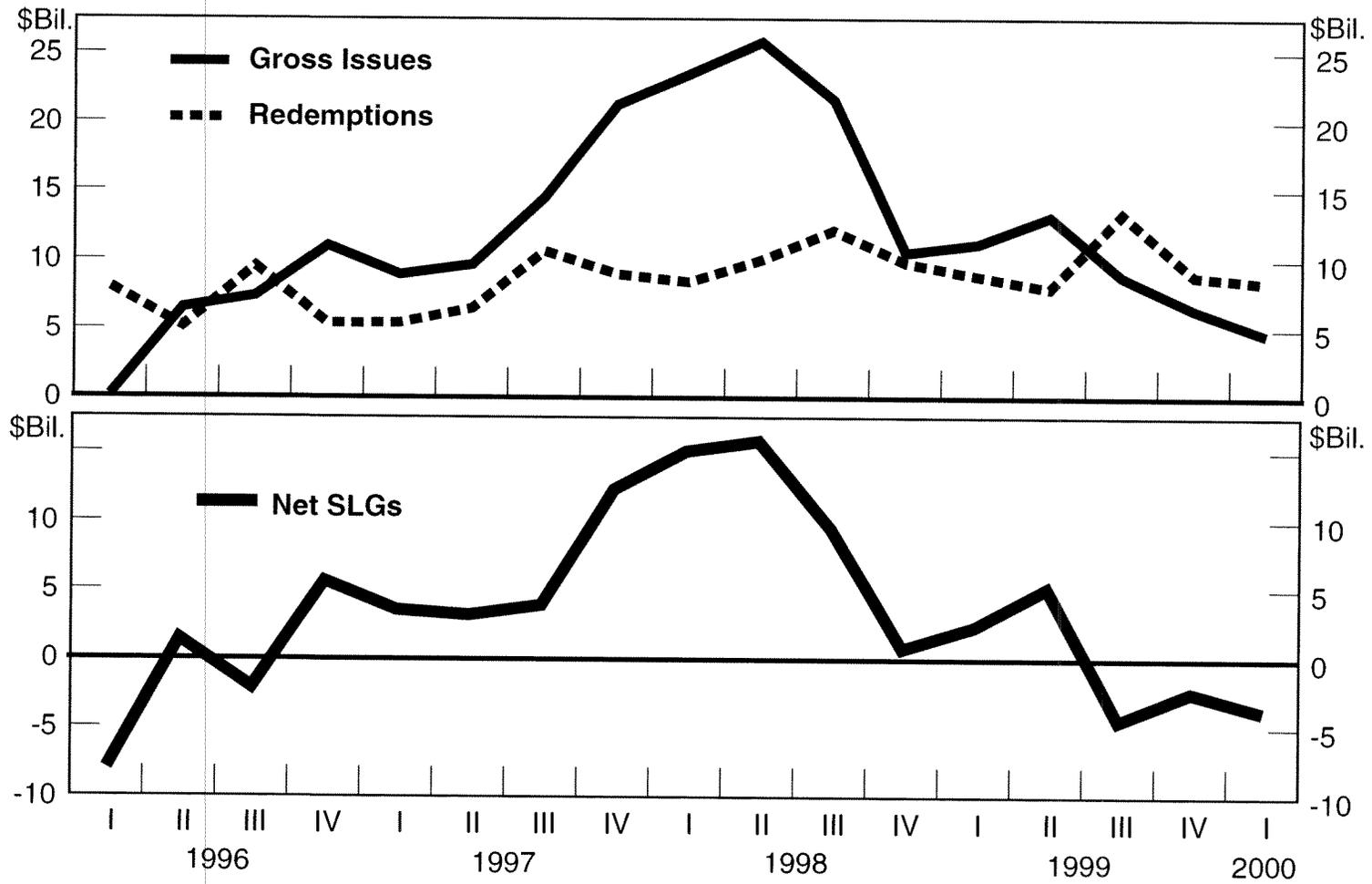


\*Strips program began February 15, 1985.  
Reconstitution began May 1, 1987.  
Inflation-indexed securities had not been stripped as of April 24, 2000.

# TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

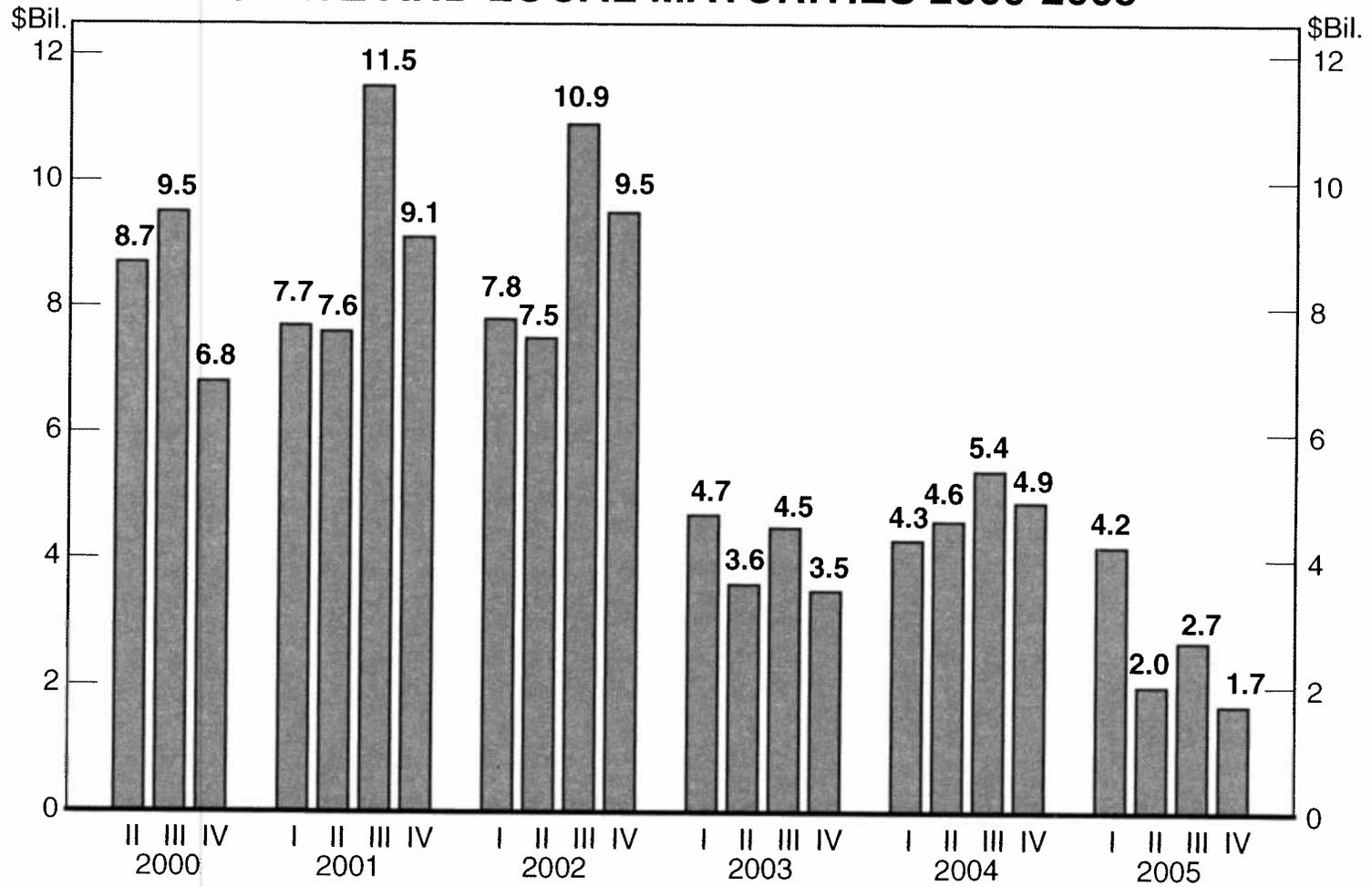


## STATE & LOCAL GOVERNMENT SERIES

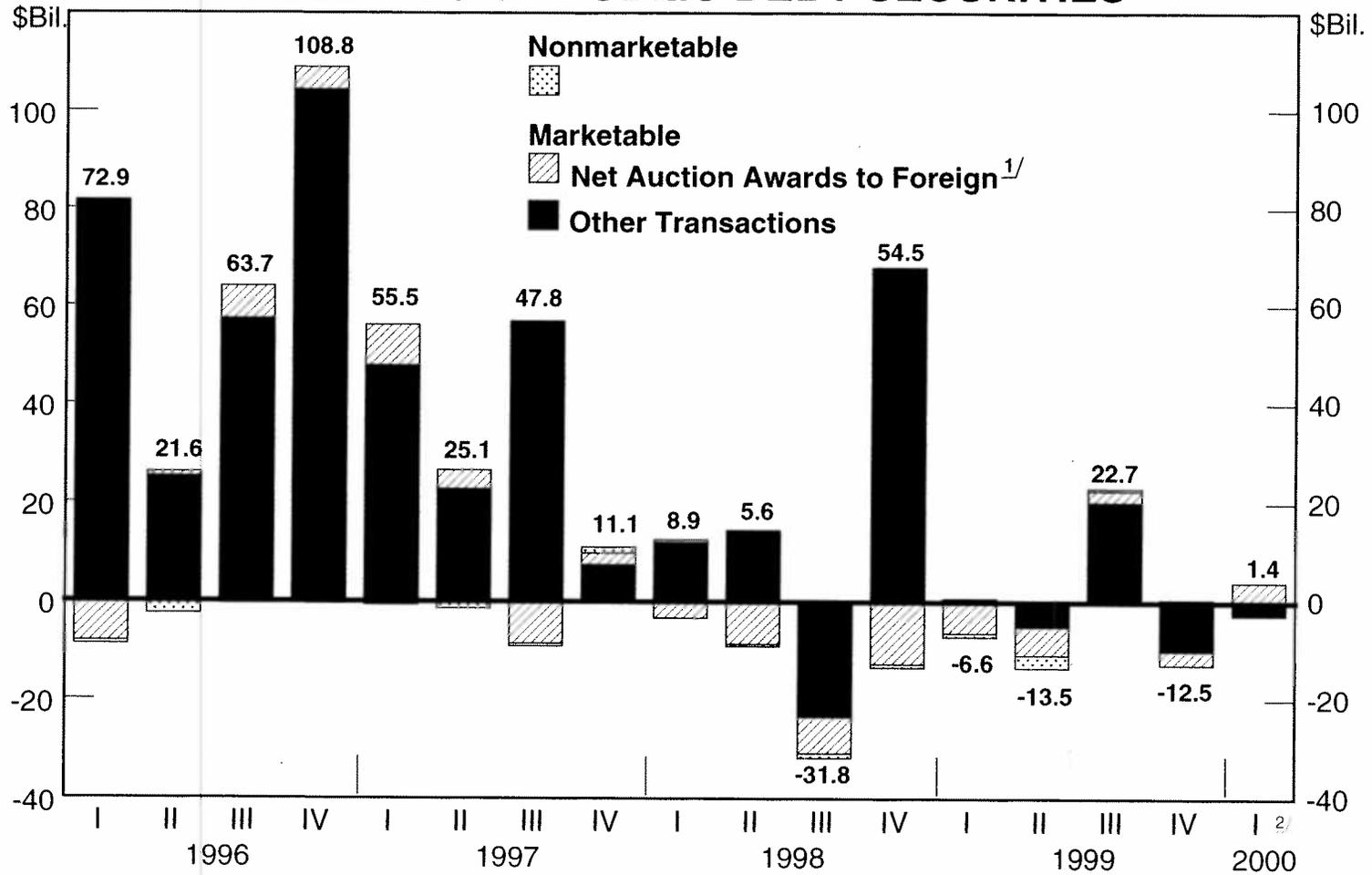


Note: SLGS sales were suspended from October 18, 1995 to March 29, 1996.

## STATE AND LOCAL MATURITIES 2000-2005



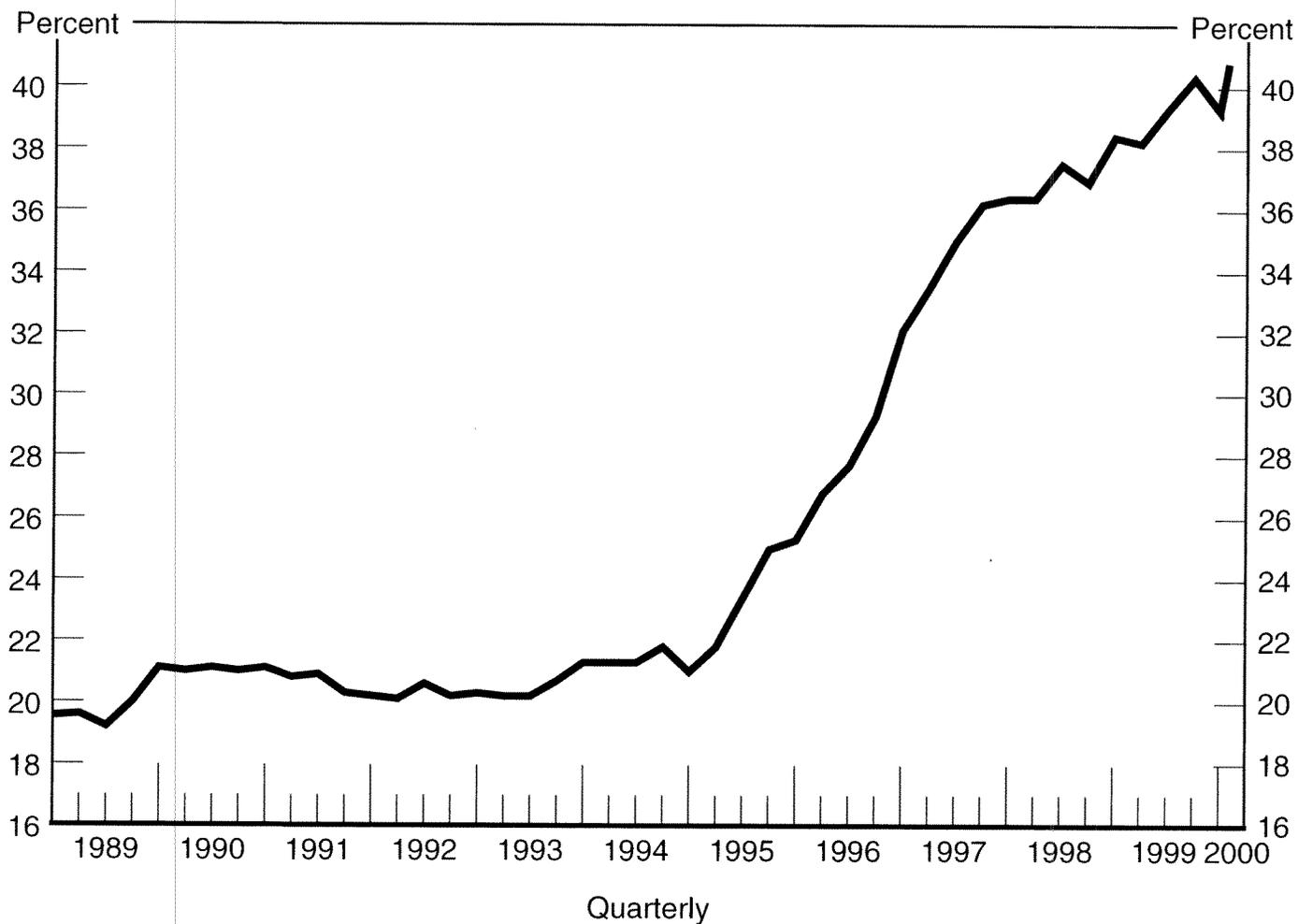
# QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES



<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. Foreign add-ons prohibited from October 18, 1995 to March 29, 1996 to avoid exceeding the debt limit.

<sup>2/</sup> Data through February 29, 2000.

# FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT



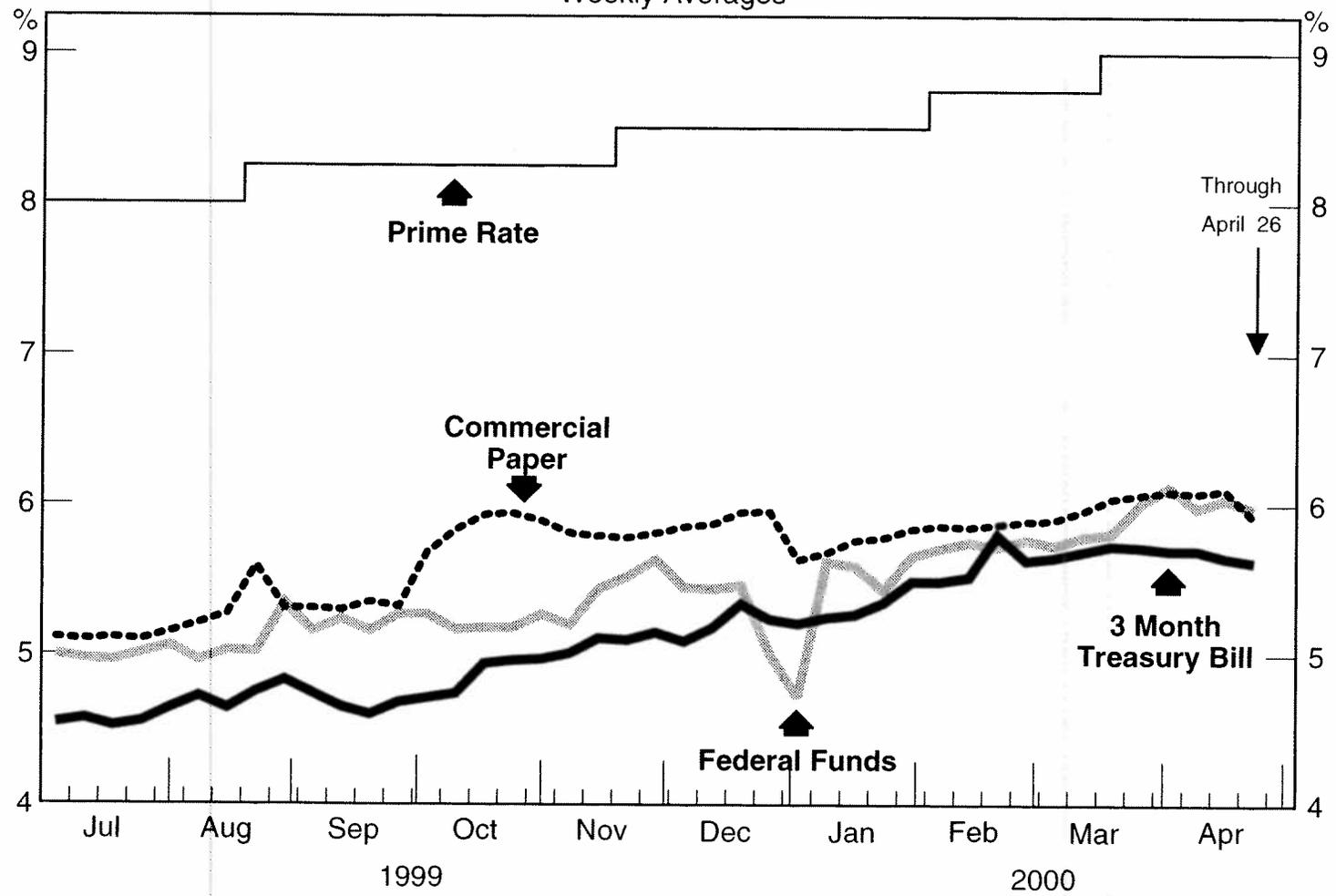
## MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	February 29, 2000			December 31, 1999			December 31, 1998		
	\$ 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	\$321.2	25.0%	10.2%	\$320.0	25.2%	9.9%	\$276.1	21.6%	8.5%
United Kingdom	240.3	18.7%	7.6%	242.9	19.1%	7.5%	264.0	20.6%	8.2%
Germany	97.2	7.6%	3.1%	96.8	7.6%	3.0%	95.1	7.4%	2.9%
Mainland China	60.1	4.7%	1.9%	51.8	4.1%	1.6%	46.4	3.6%	1.4%
OPEC	47.6	3.7%	1.5%	43.5	3.4%	1.3%	42.9	3.4%	1.3%
Hong Kong	46.5	3.6%	1.5%	46.7	3.7%	1.4%	44.2	3.5%	1.4%
Mexico	32.8	2.6%	1.0%	34.0	2.7%	1.1%	37.4	2.9%	1.2%
Singapore	31.3	2.4%	1.0%	30.7	2.4%	0.9%	43.1	3.4%	1.3%
France	31.1	2.4%	1.0%	31.0	2.4%	1.0%	30.0	2.3%	0.9%
Taiwan	30.9	2.4%	1.0%	29.3	2.3%	0.9%	31.3	2.4%	1.0%
Belgium-Luxemburg	26.0	2.0%	0.8%	28.0	2.2%	0.9%	31.5	2.5%	1.0%
Spain	23.1	1.8%	0.7%	22.2	1.7%	0.7%	41.2	3.2%	1.3%
Switzerland	21.3	1.7%	0.7%	26.3	2.1%	0.8%	33.7	2.6%	1.0%
Canada	18.6	1.5%	0.6%	18.5	1.5%	0.6%	12.4	1.0%	0.4%
Netherland Antilles	17.5	1.4%	0.6%	11.8	0.9%	0.4%	21.7	1.7%	0.7%
Other	237.2	18.5%	7.5%	235.3	18.5%	7.3%	227.7	17.8%	7.0%
Estimated Foreign Total	\$1,282.7	100.0%	40.8%	\$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.

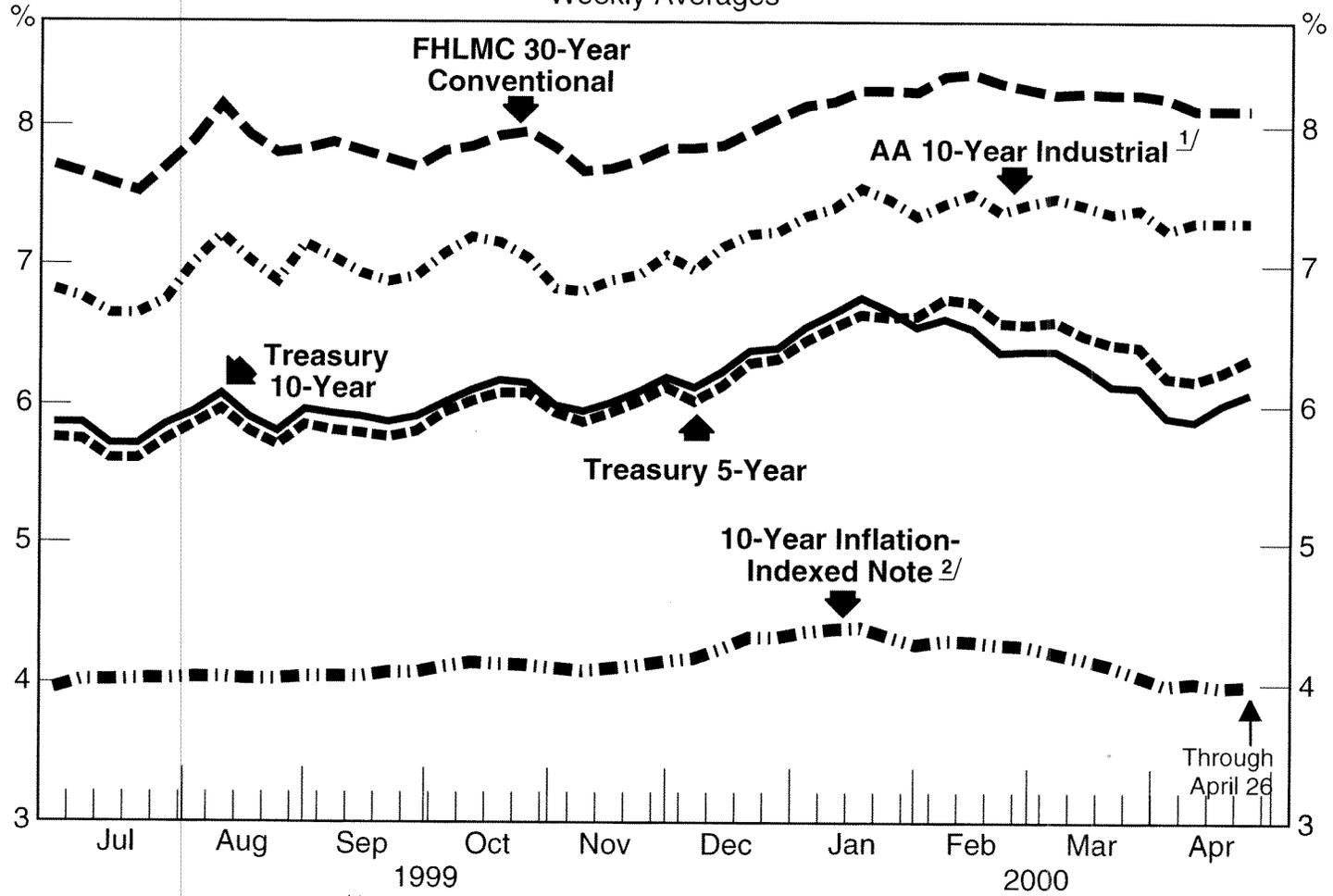
# SHORT TERM INTEREST RATES

Weekly Averages



# INTERMEDIATE TERM INTEREST RATES

Weekly Averages

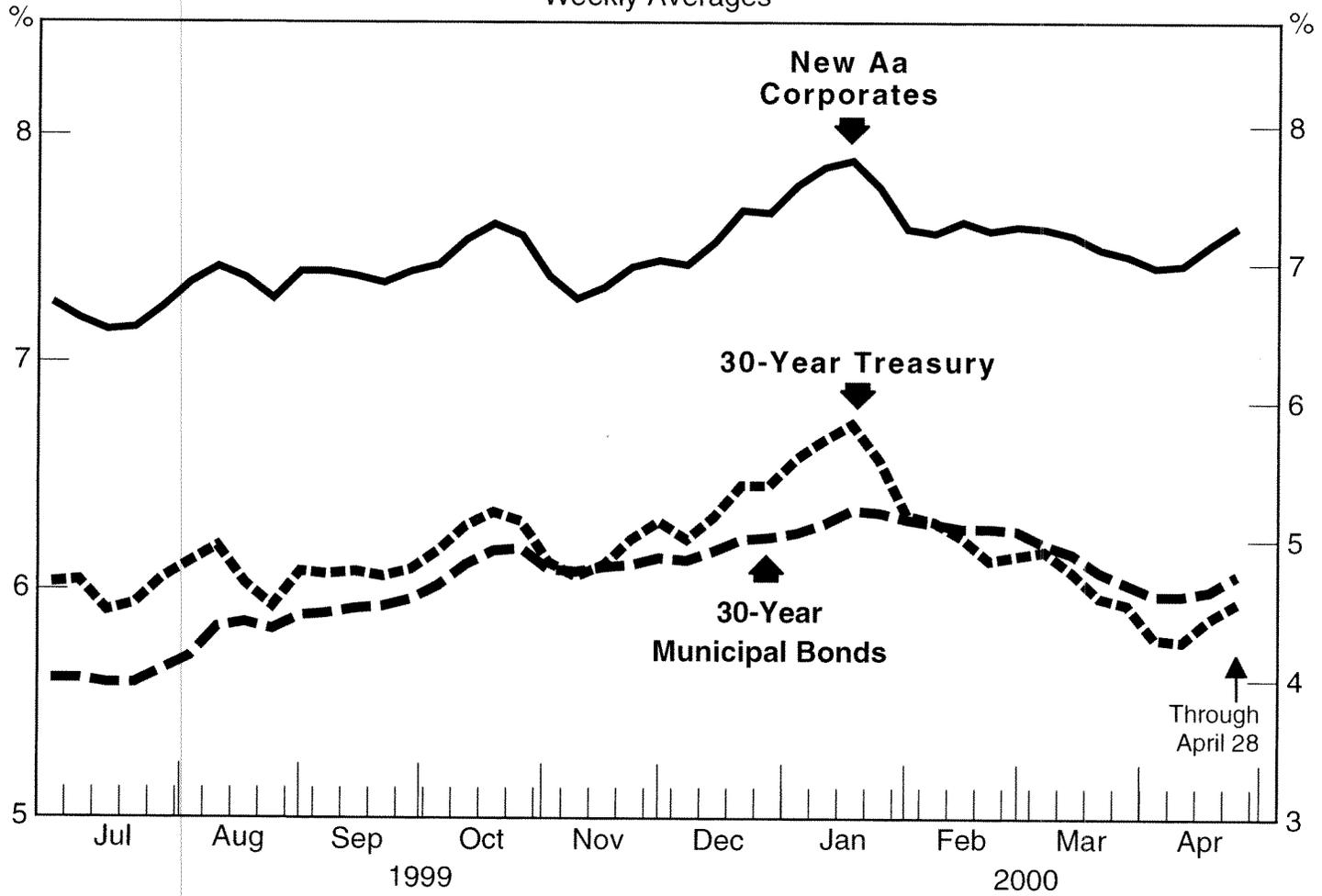


<sup>1/</sup> Salomon 10-yr. AA Industrial is a Thursday rate.

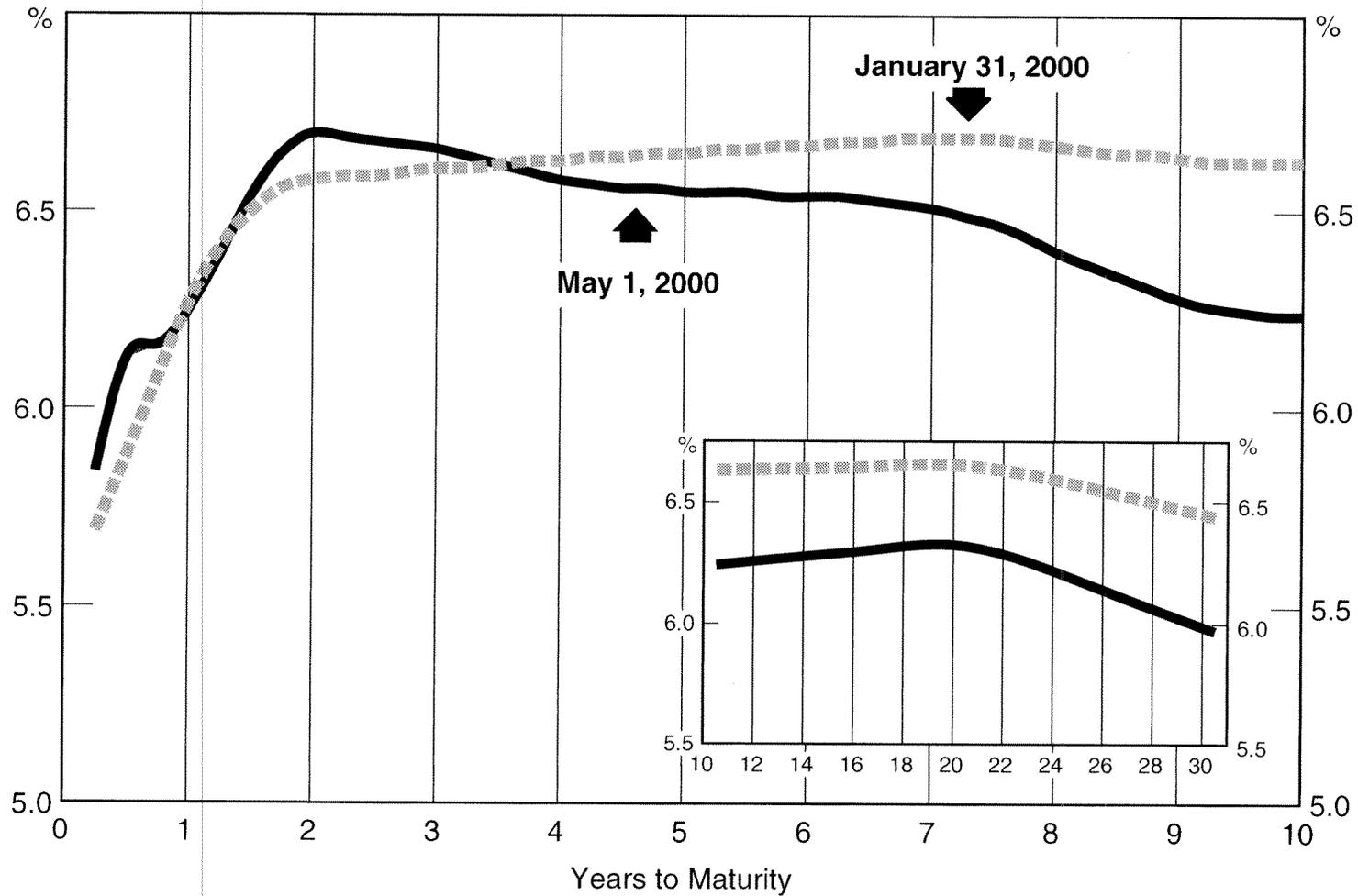
<sup>2/</sup> The first 10-year inflation-indexed note settled on February 6, 1997.

# LONG TERM INTEREST RATES

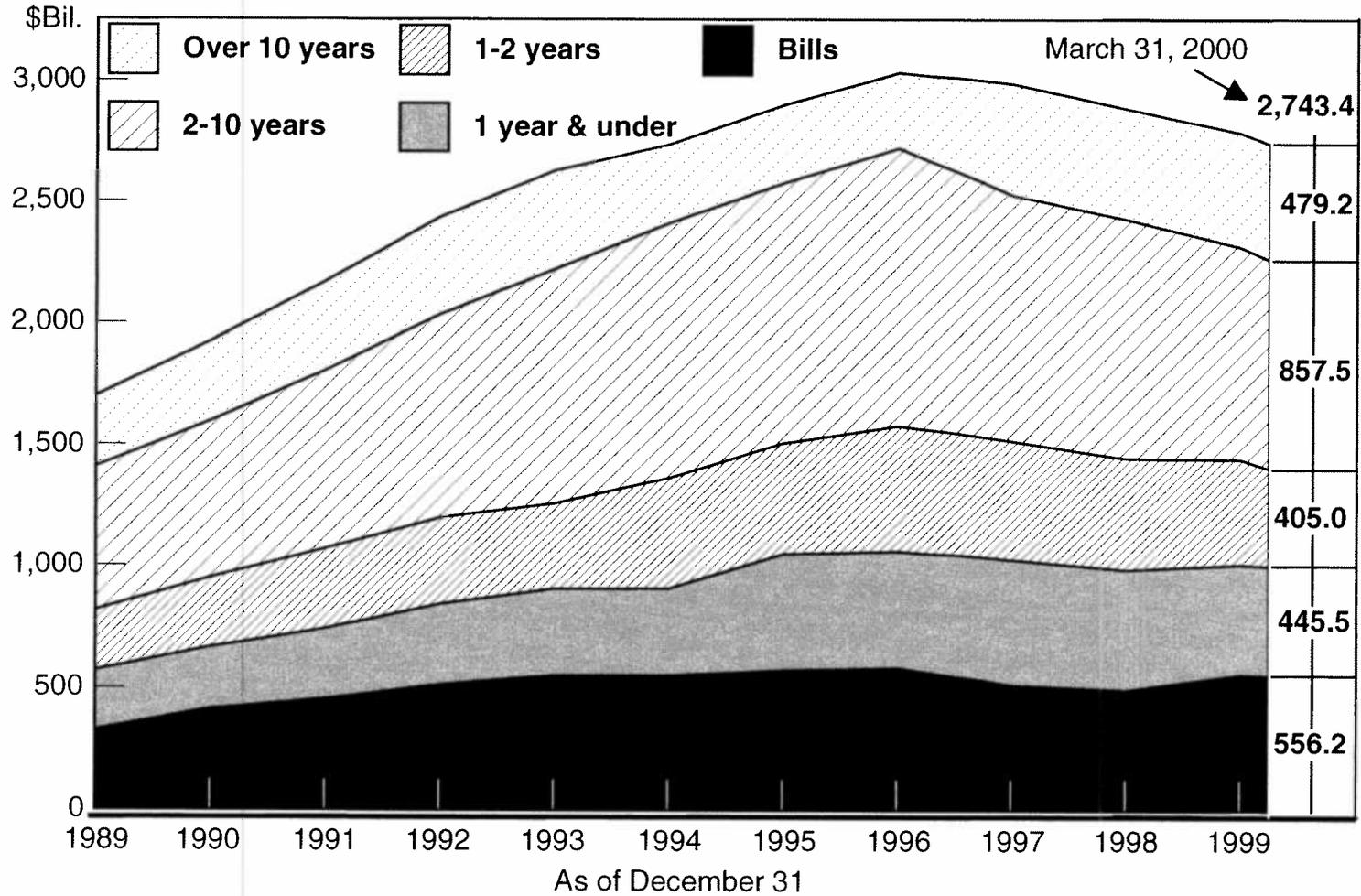
Weekly Averages



# MARKET YIELDS ON GOVERNMENTS

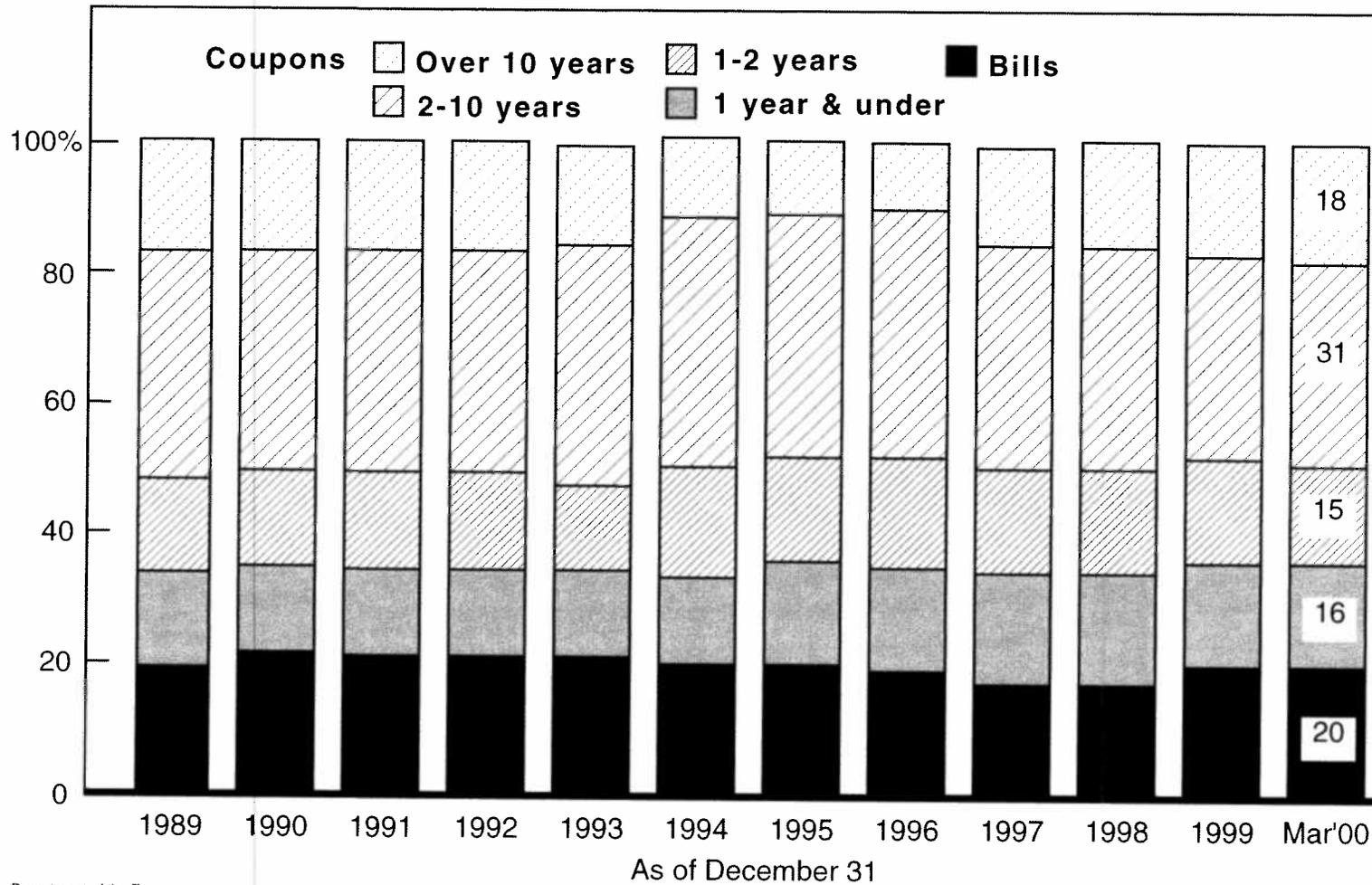


# PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



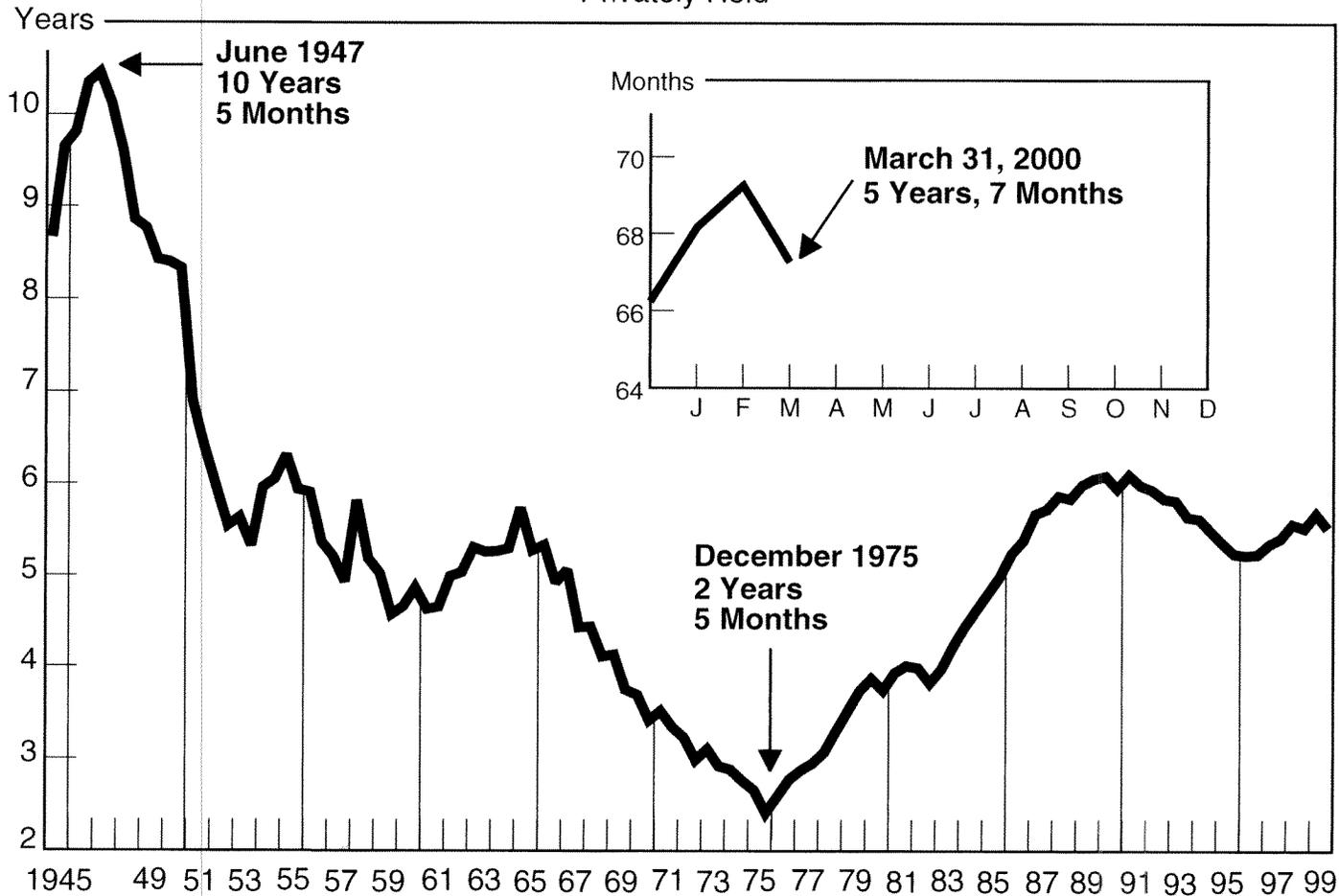
# PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT

Percent Distribution By Maturity



# AVERAGE LENGTH OF THE MARKETABLE DEBT<sup>1/</sup>

Privately Held



<sup>1/</sup> Excludes inflation-indexed securities; including IIS the average length was 5 years, 11 months. as of March 31, 2000.

# MATURING COUPON ISSUES

May — September 2000

(in millions of dollars)

Maturing Coupons			March 31, 2000			
			Total	Held by		
				Federal Reserve	Private Investors	Foreign <sup>1/</sup> Investors
8 7/8%	Note	05/15/00	10,496	486	10,010	49
6 3/8%	Note	05/15/00	20,763	2,927	17,836	4,910
8 1/4%	Bond	05/15/00 <sup>2/</sup>	4,224	2,177 <sup>3/</sup>	2,047	0
6 1/4%	Note	05/31/00	12,752	1,613	11,139	1,480
5 1/2%	Note	05/31/00	16,580	2,224	14,356	3,823
5 7/8%	Note	06/30/00	12,464	1,571	10,893	3,418
5 3/8%	Note	06/30/00	14,939	1,538	13,401	1,861
6 1/8%	Note	07/31/00	12,339	1,044	11,295	2,879
5 3/8%	Note	07/31/00	18,683	2,656	16,027	5,182
8 3/4%	Note	08/15/00	11,081	1,538	9,543	442
6 %	Note	08/15/00	18,053	2,524	15,529	4,466
6 1/4%	Note	08/31/00	11,922	1,226	10,696	1,562
5 1/8%	Note	08/31/00	20,029	2,994	17,035	5,845
6 1/8%	Note	09/30/00	12,011	1,033	10,978	3,646
4 1/2%	Note	09/30/00	19,269	2,242	17,027	5,976
<b>Totals</b>			<b>215,605</b>	<b>27,793</b>	<b>187,812</b>	<b>45,537</b>

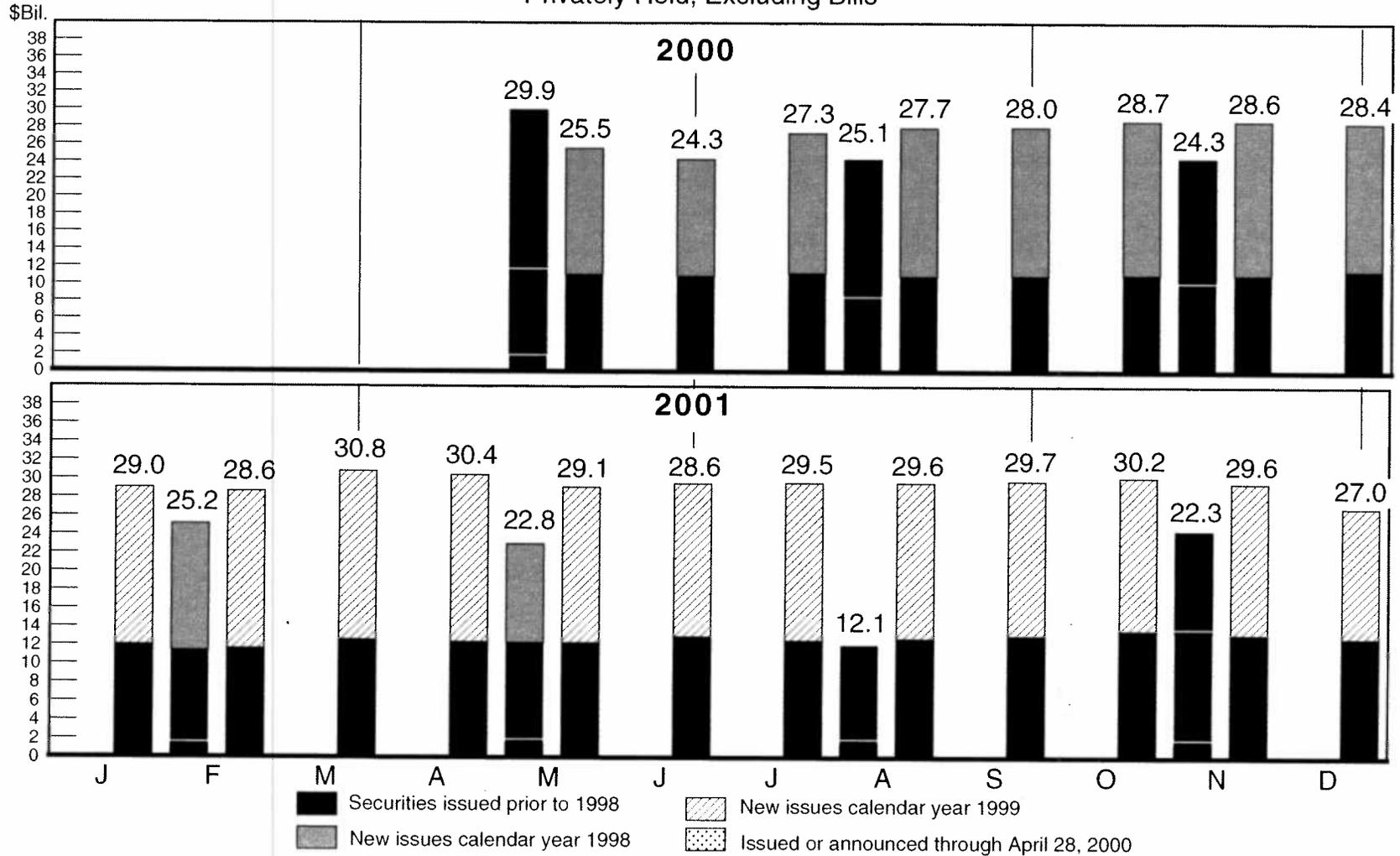
<sup>1/</sup> F.R.B. custody accounts for foreign official institutions; included in Private Investors.

<sup>2/</sup> On January 14, Treasury announced the call for redemption at par on May 15, 2000 the 8 1/4% 2000-05, issued May 15, 1975, due May 15, 2005 (CUSIP 912810BU1).

<sup>3/</sup> Government account holdings included.

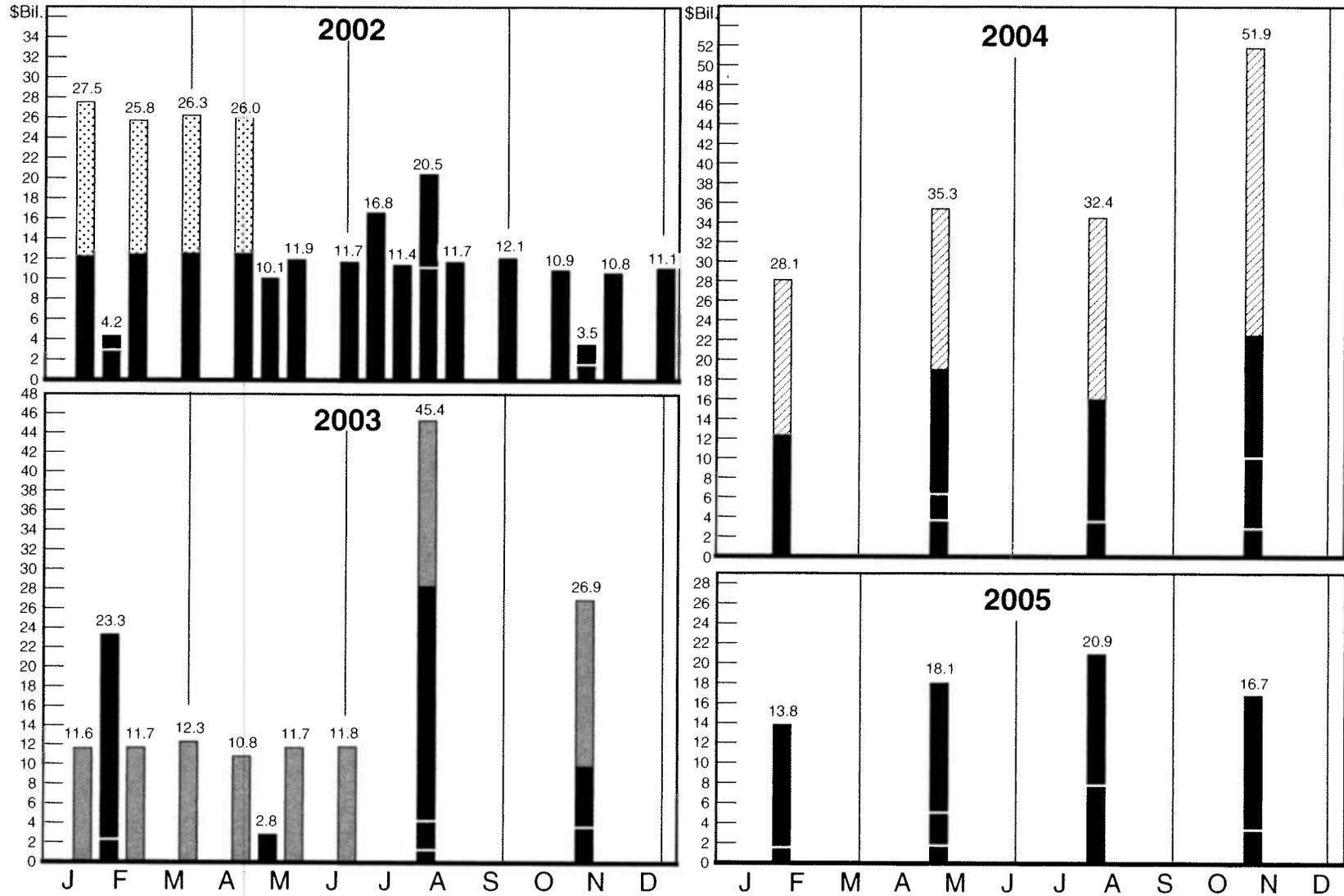
# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



# TREASURY MARKETABLE MATURITIES

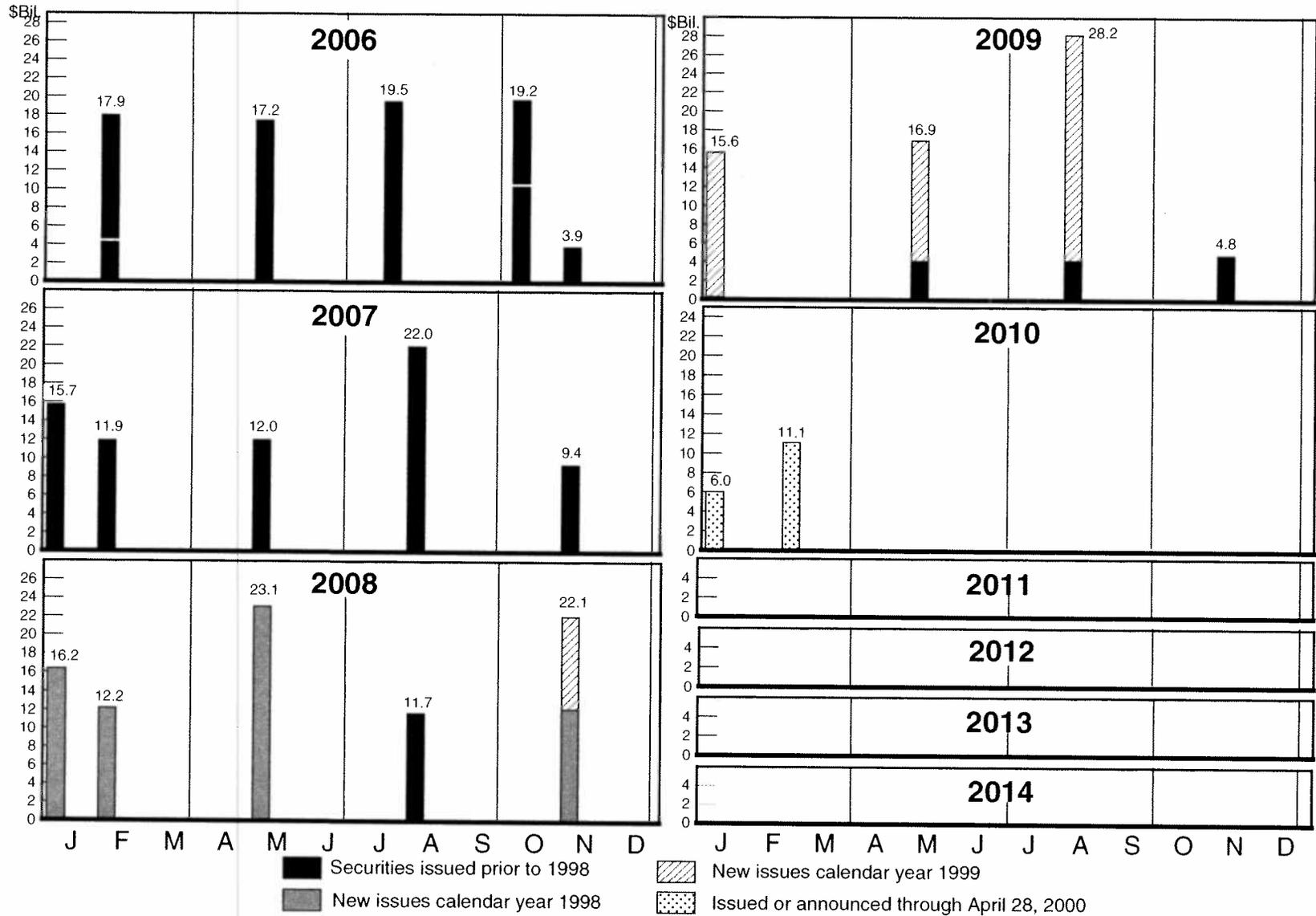
Privately Held, Excluding Bills



Securities issued prior to 1998
  New issues calendar year 1999
  Issued or announced through April 28, 2000

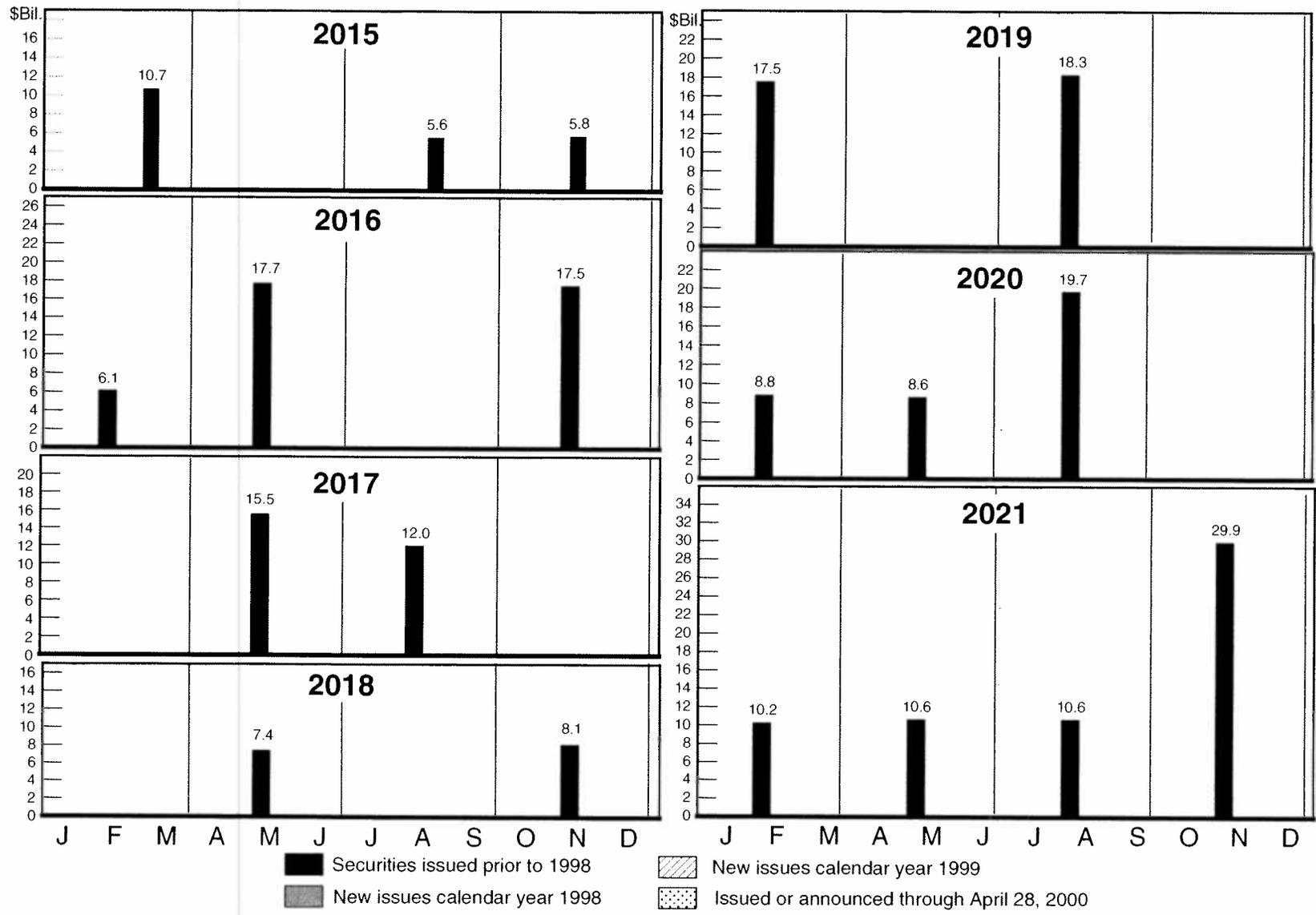
# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



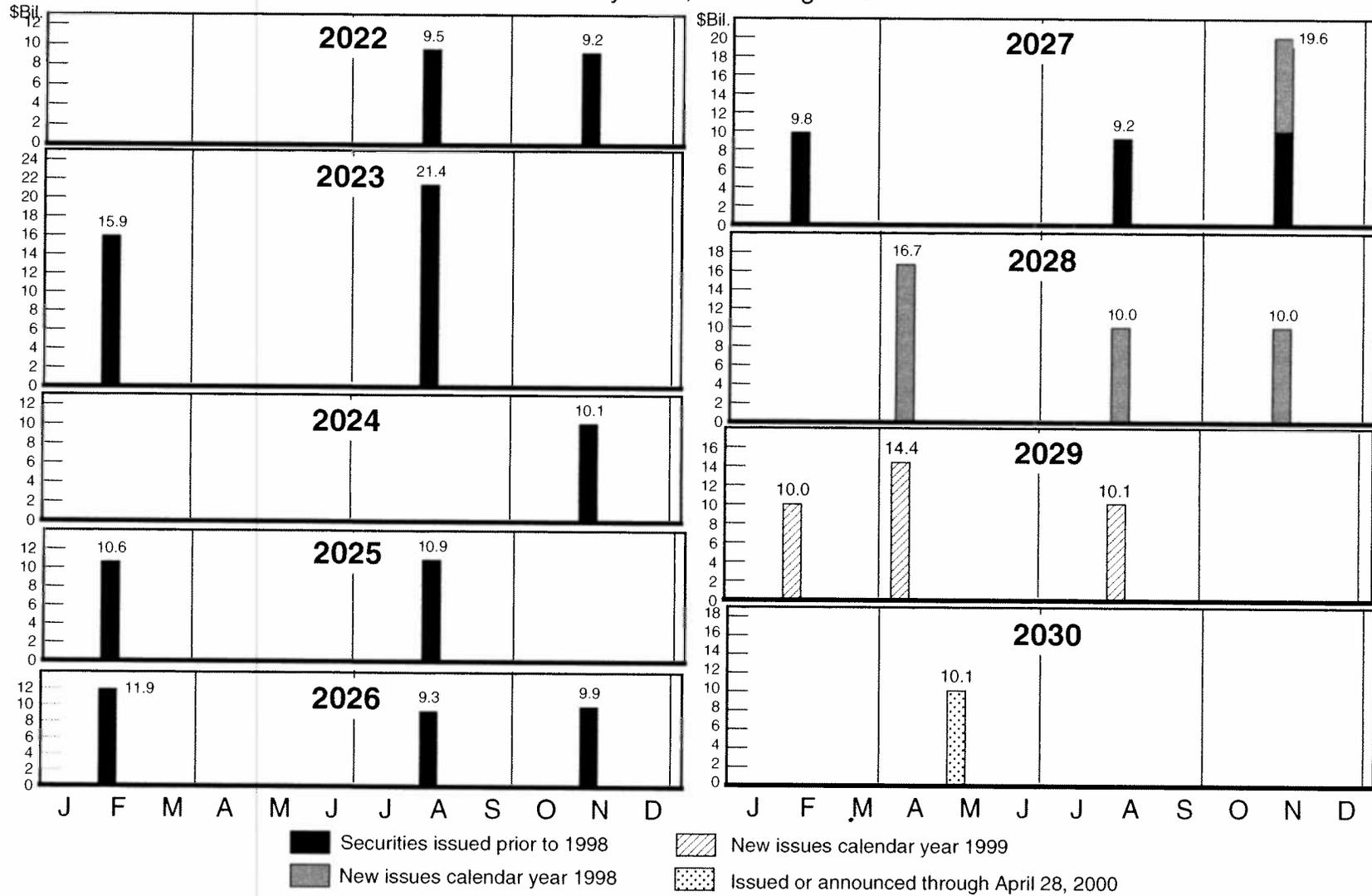
# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



# TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



## TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN MAY 2000<sup>1/</sup>

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

<sup>1/</sup> Does not include weekly bills

<sup>2/</sup> For settlement May 15

<sup>3/</sup> For settlement May 31

<sup>4/</sup> For settlement June 1

**TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED  
AND AUCTIONED IN JUNE 2000 <sup>1/</sup>**

Monday	Tuesday	Wednesday	Thursday	Friday
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21 Announce 2 year note	22	23
26	27	28 Auction 2 year note <sup>3/</sup>	29	30

<sup>1/</sup> Does not include weekly bills  
<sup>2/</sup> For settlement June 30

## TENTATIVE SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN JULY 2000 <sup>1/</sup>

Monday	Tuesday	Wednesday	Thursday	Friday
3	4 Holiday	5 Announce 10 year Inflation-indexed note	6	7
10	11	12 Auction 10 year Inflation-indexed note <sup>2/</sup>	13	14
17	18	19 Announce 2 year note	20	21
24	25	26 Auction 2 year note <sup>3/</sup>	27	28
31				

<sup>1/</sup> Does not include weekly bills.

<sup>2/</sup> For settlement July 17

<sup>3/</sup> For settlement July 31