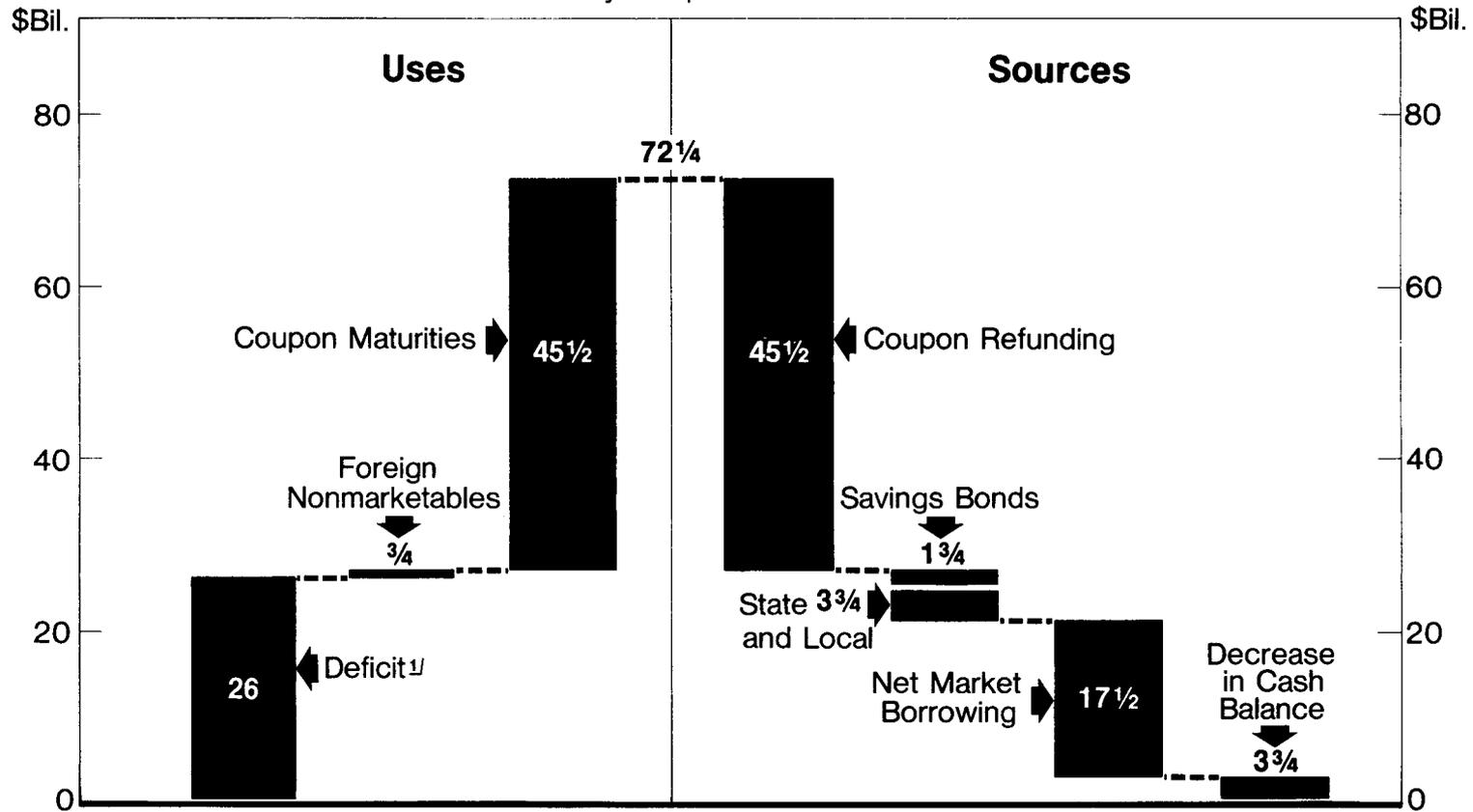


TREASURY FINANCING REQUIREMENTS

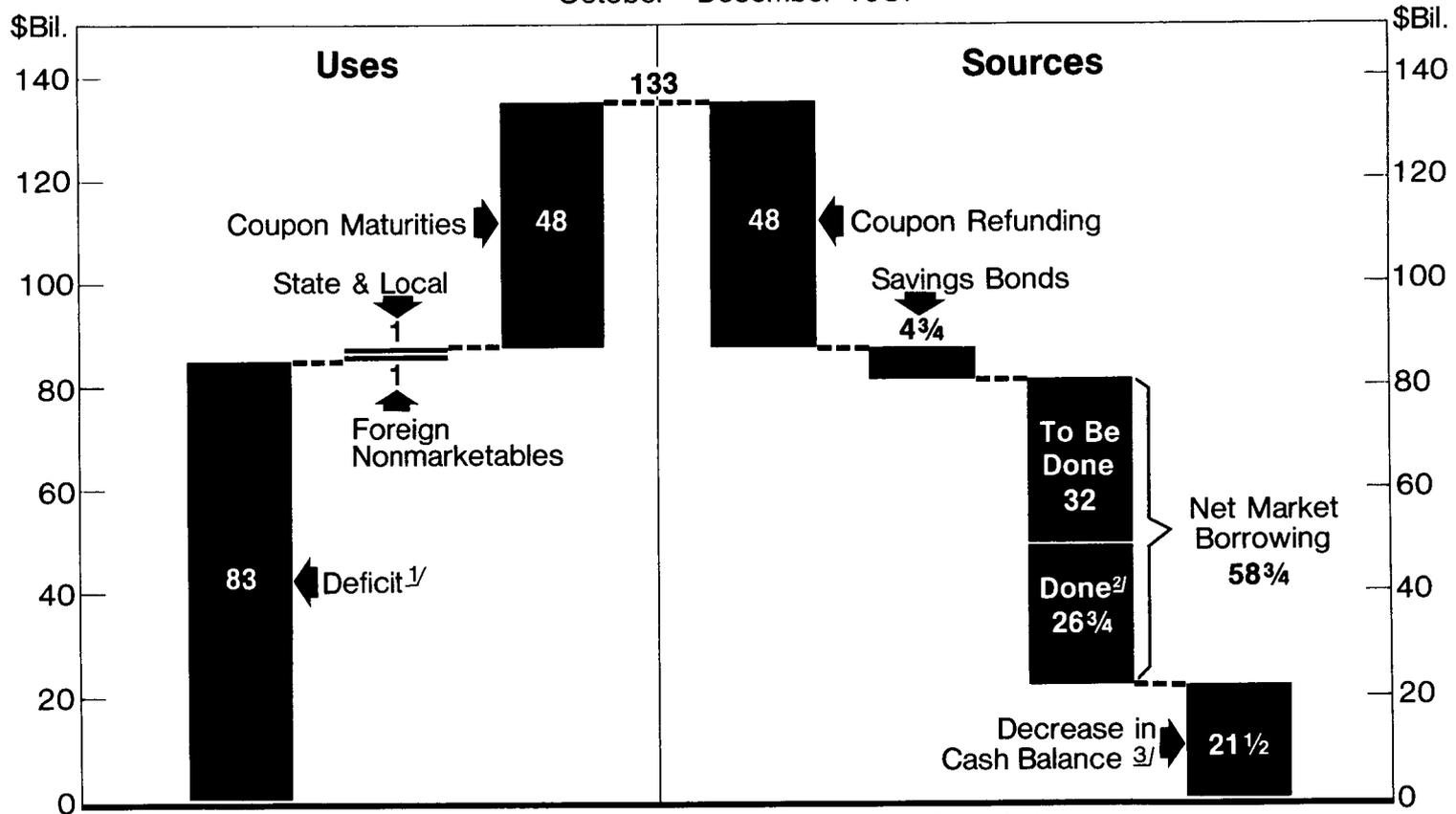
July - September 1987



1/ Includes budget deficit changes in checks outstanding, and minor miscellaneous debt transactions.

TREASURY FINANCING REQUIREMENTS

October - December 1987

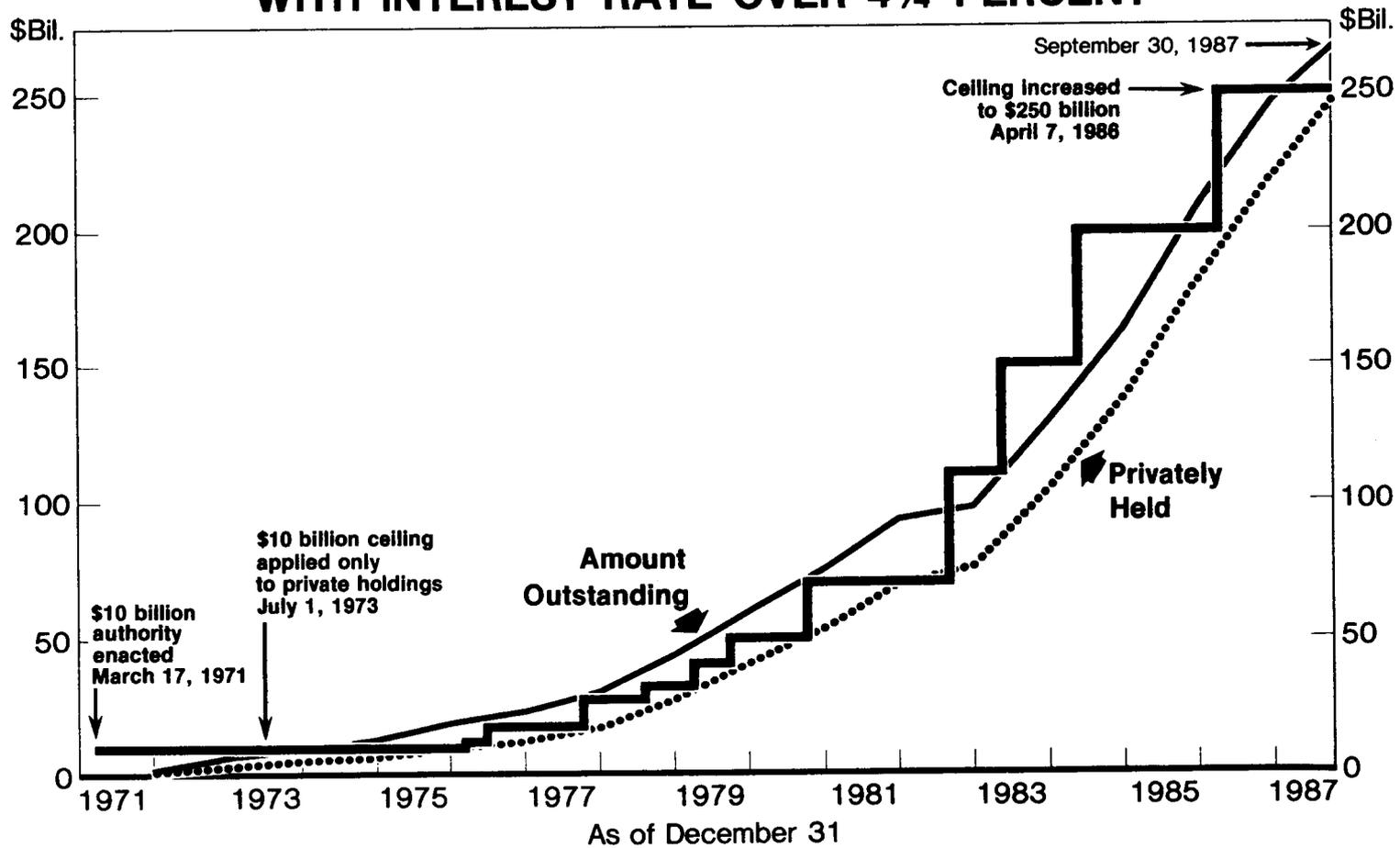


^{1/} Includes budget deficit, changes in checks outstanding and minor miscellaneous debt transactions.

^{2/} Issued or announced through October 23, 1987.

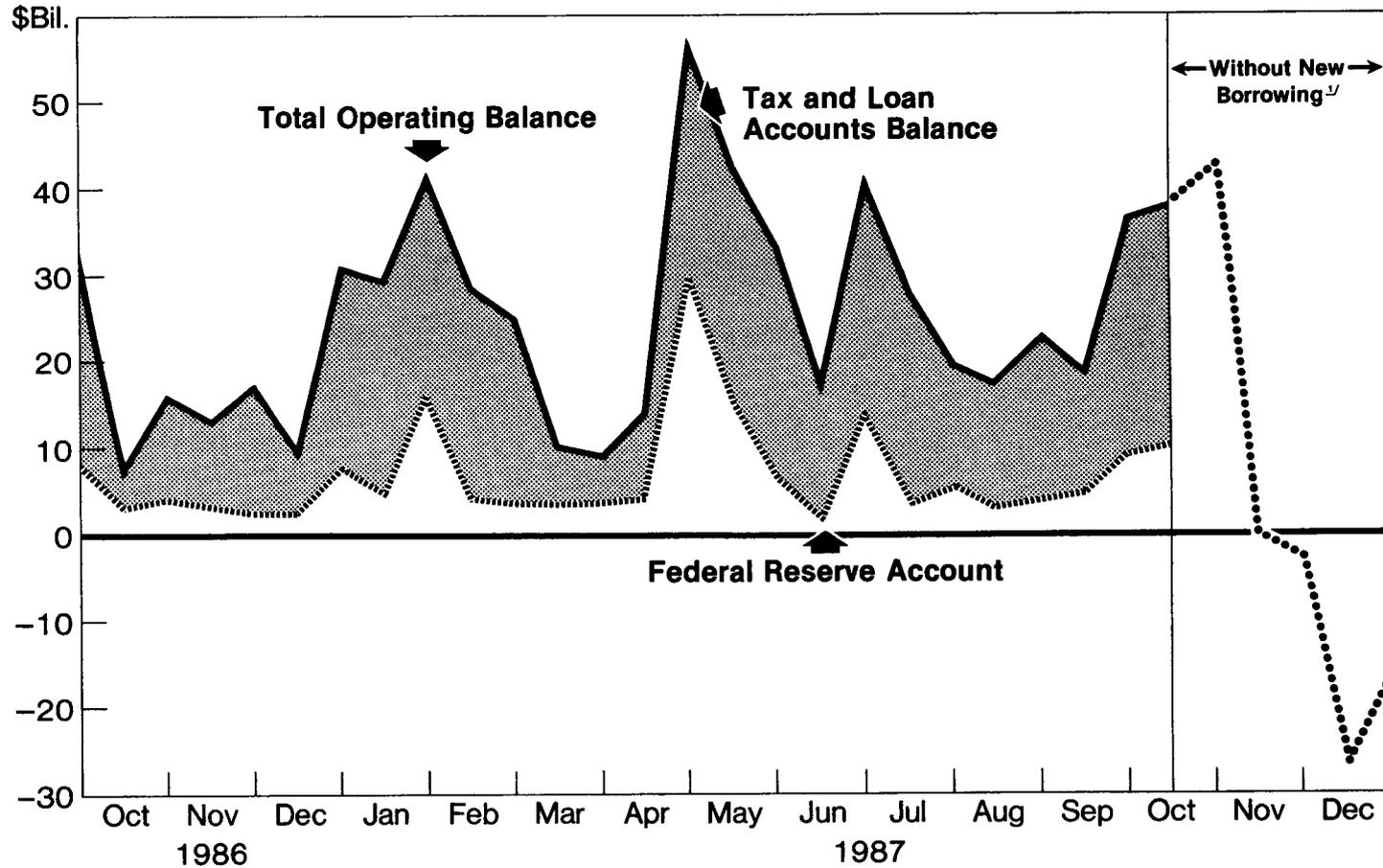
^{3/} Assumes a \$15 billion cash balance December 31, 1987.

USE OF AUTHORITY TO ISSUE TREASURY BONDS WITH INTEREST RATE OVER 4¼ PERCENT



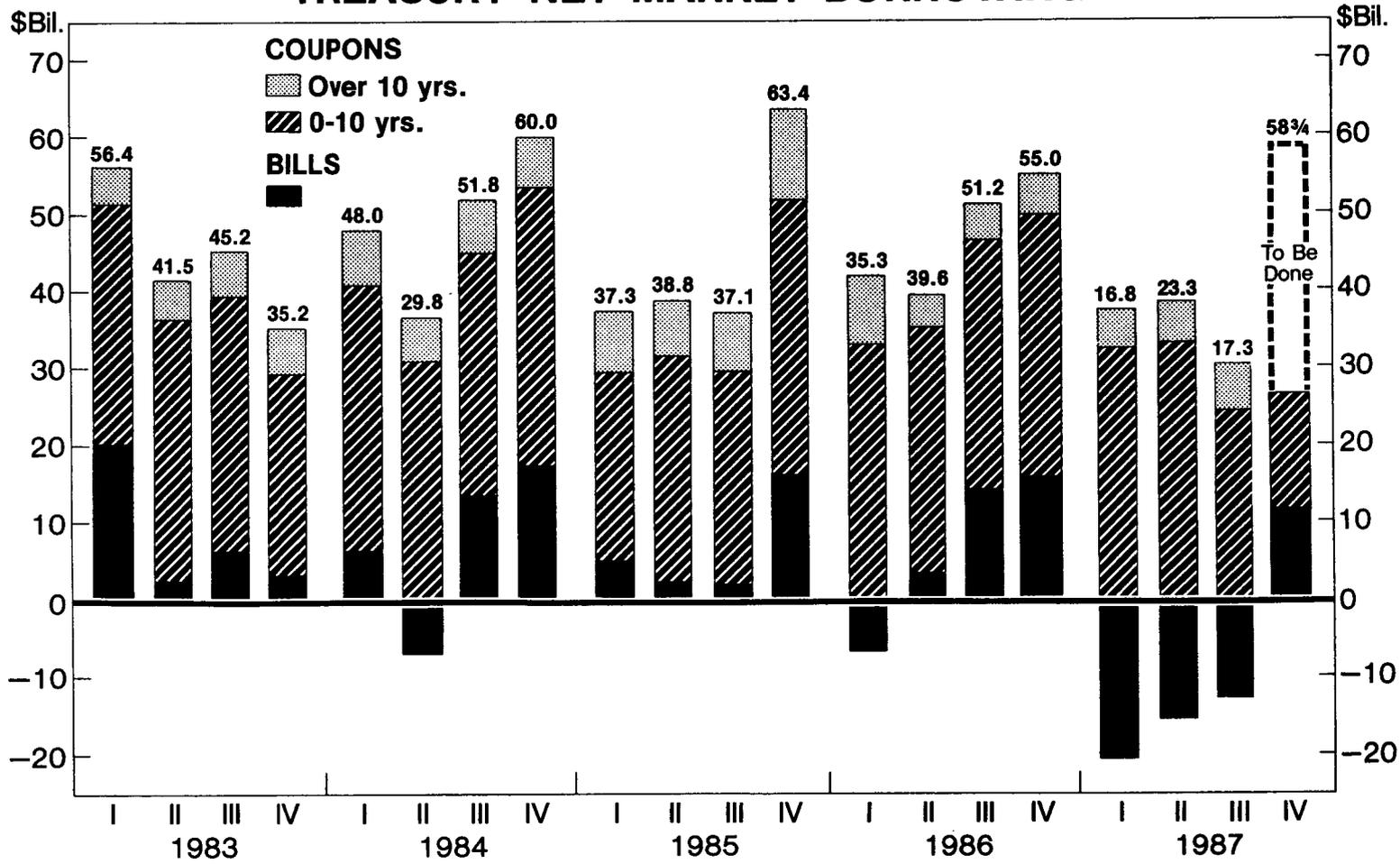
TREASURY OPERATING CASH BALANCE

Semi-Monthly



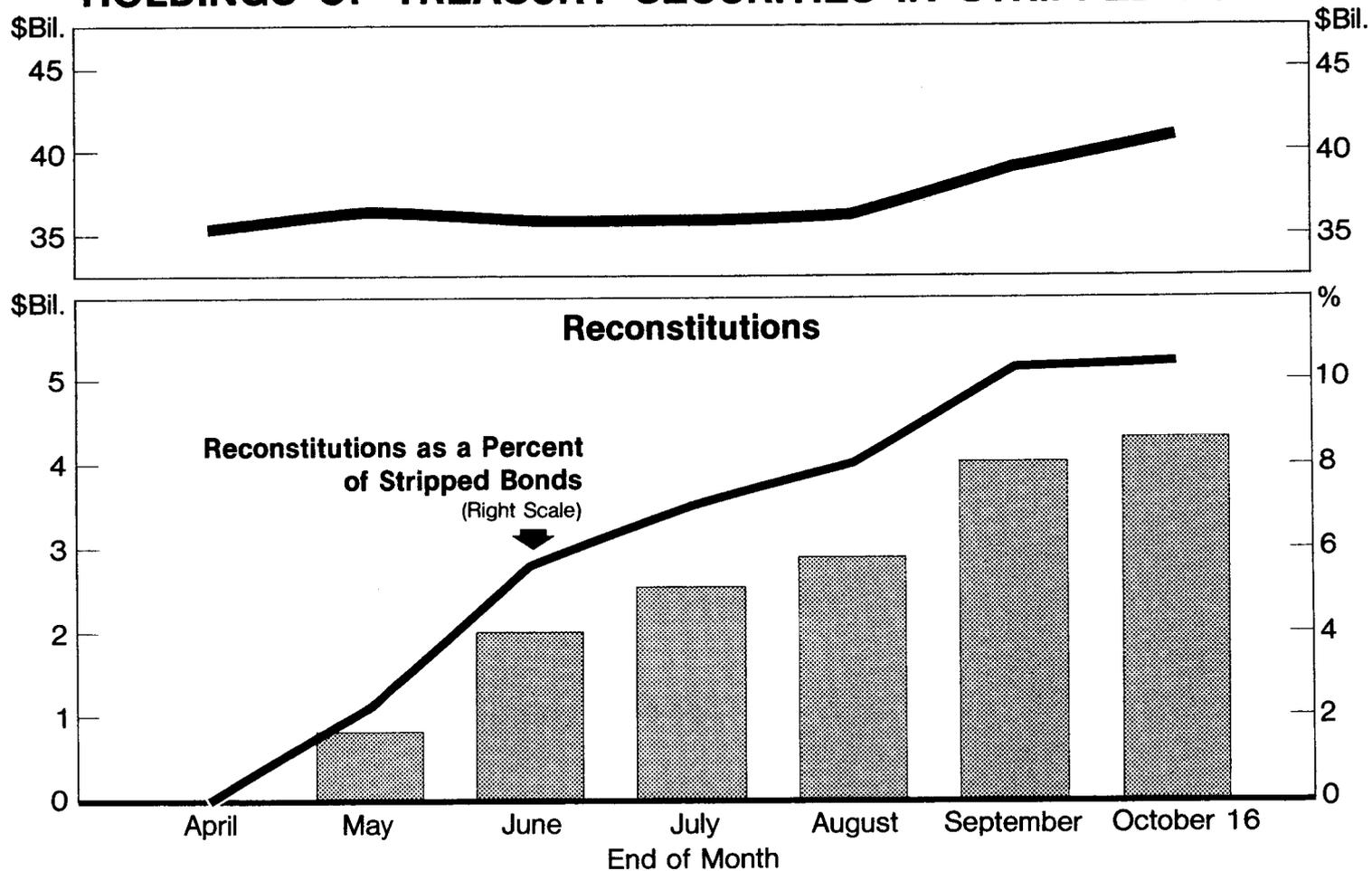
∩ Assumes refunding of maturing issues.

TREASURY NET MARKET BORROWING^{1/}

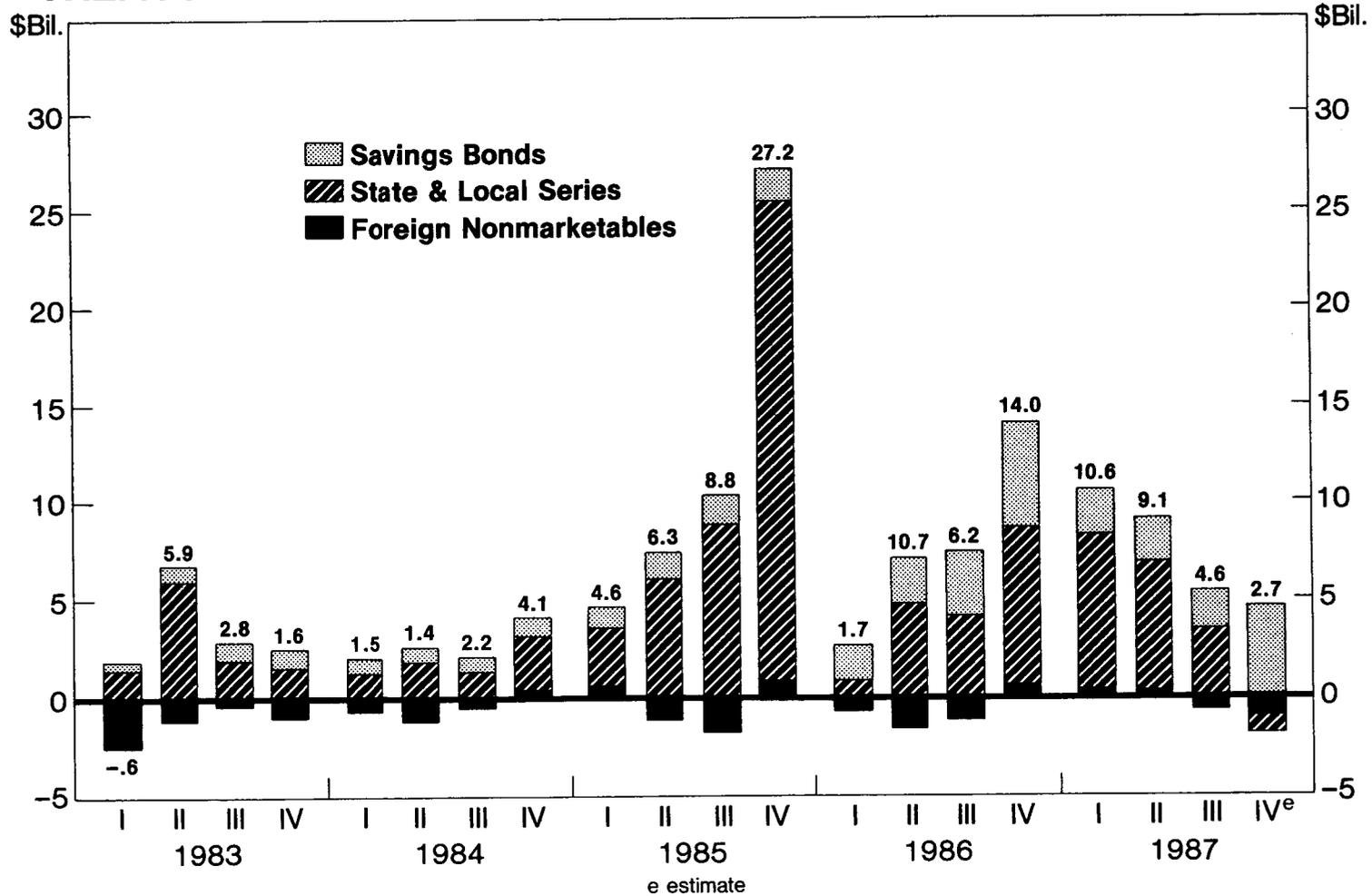


^{1/} Excludes Federal Reserve and Government Account Transactions.

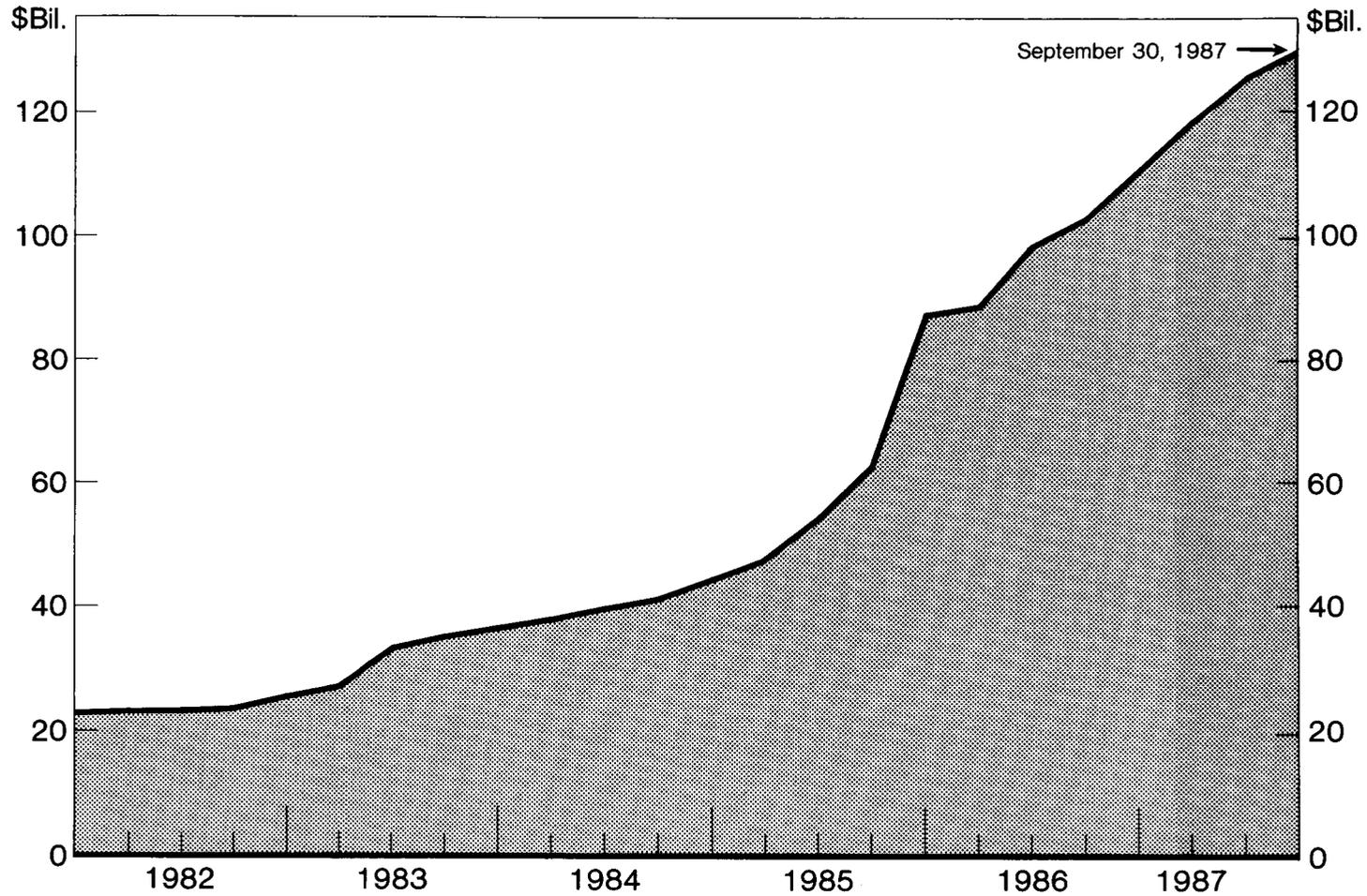
HOLDINGS OF TREASURY SECURITIES IN STRIPPED FORM



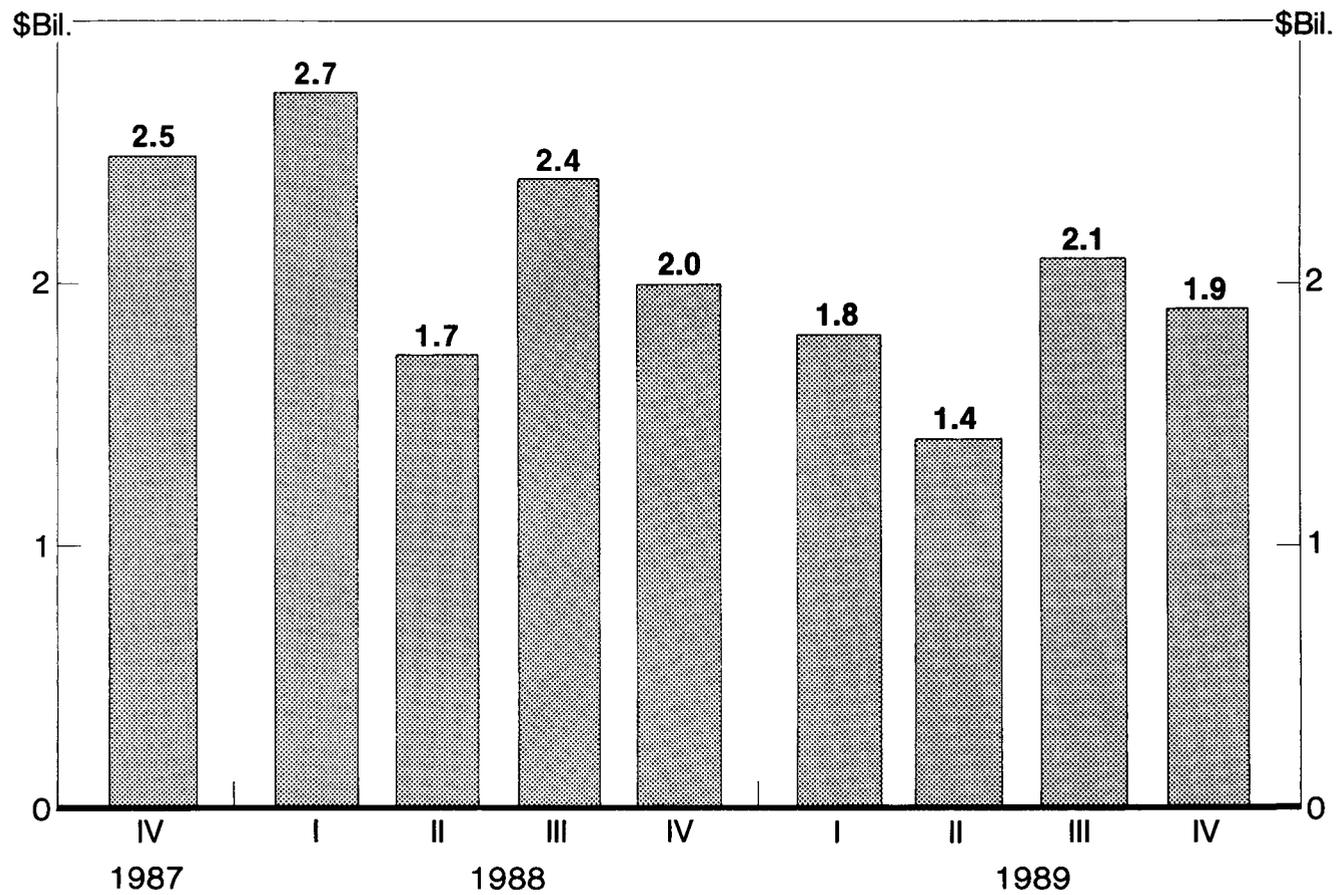
TREASURY NET BORROWING FROM NONMARKETABLE ISSUES



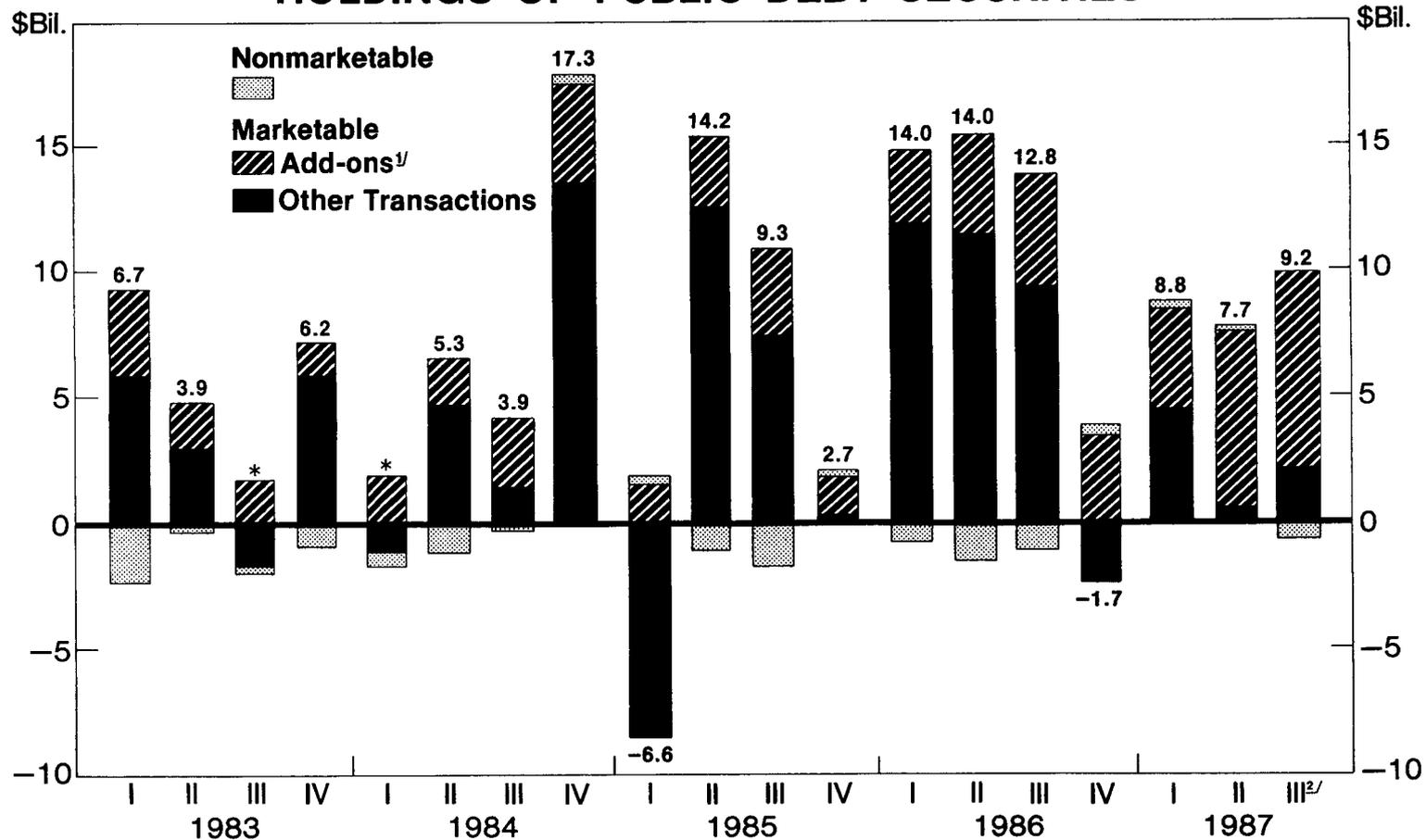
STATE AND LOCAL GOVERNMENT SERIES



STATE AND LOCAL MATURITIES 1987—1989



QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES

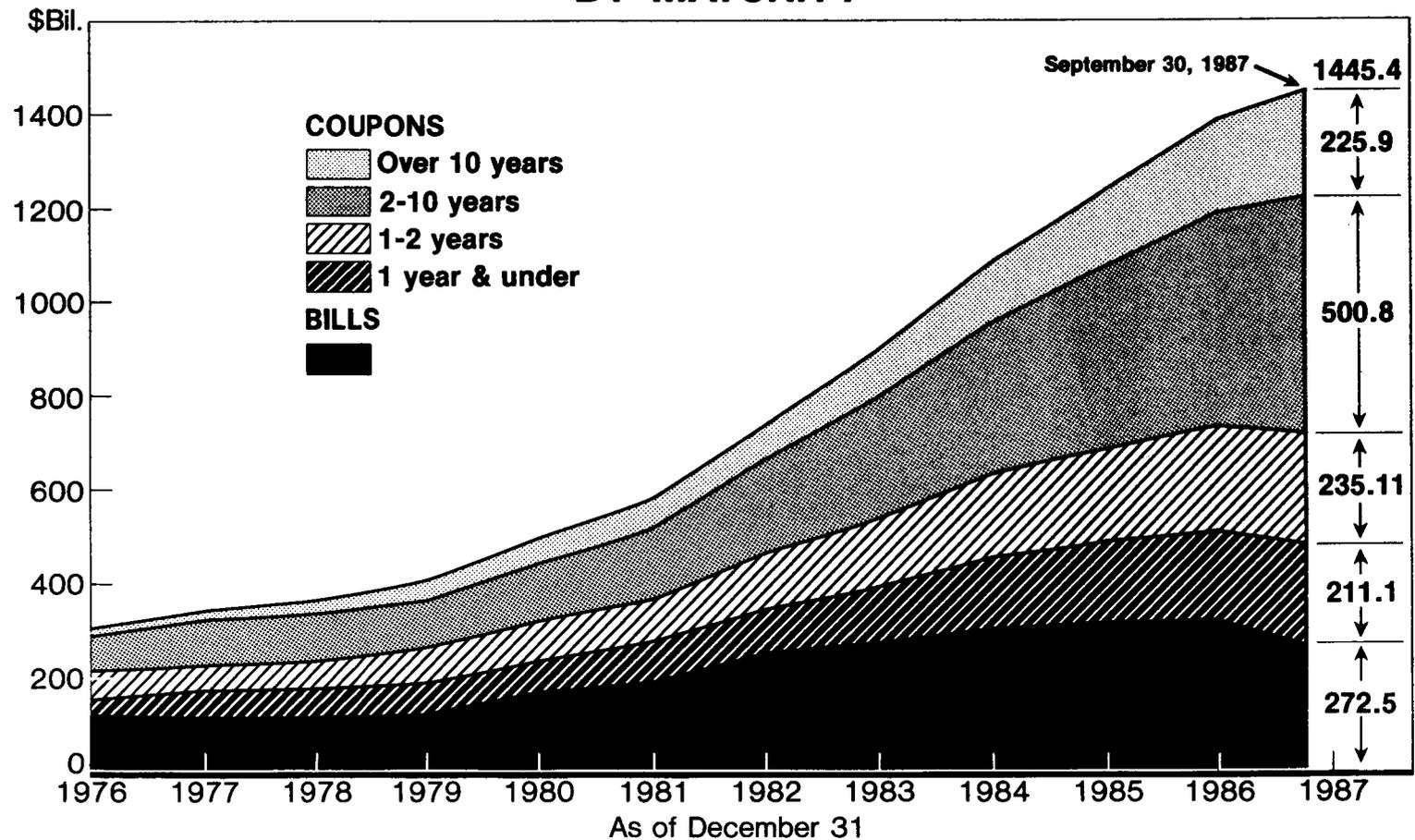


^{1/} F.R.B. purchases of marketable issues as agents for foreign and international monetary authorities which are added to the announced amount of the issue.

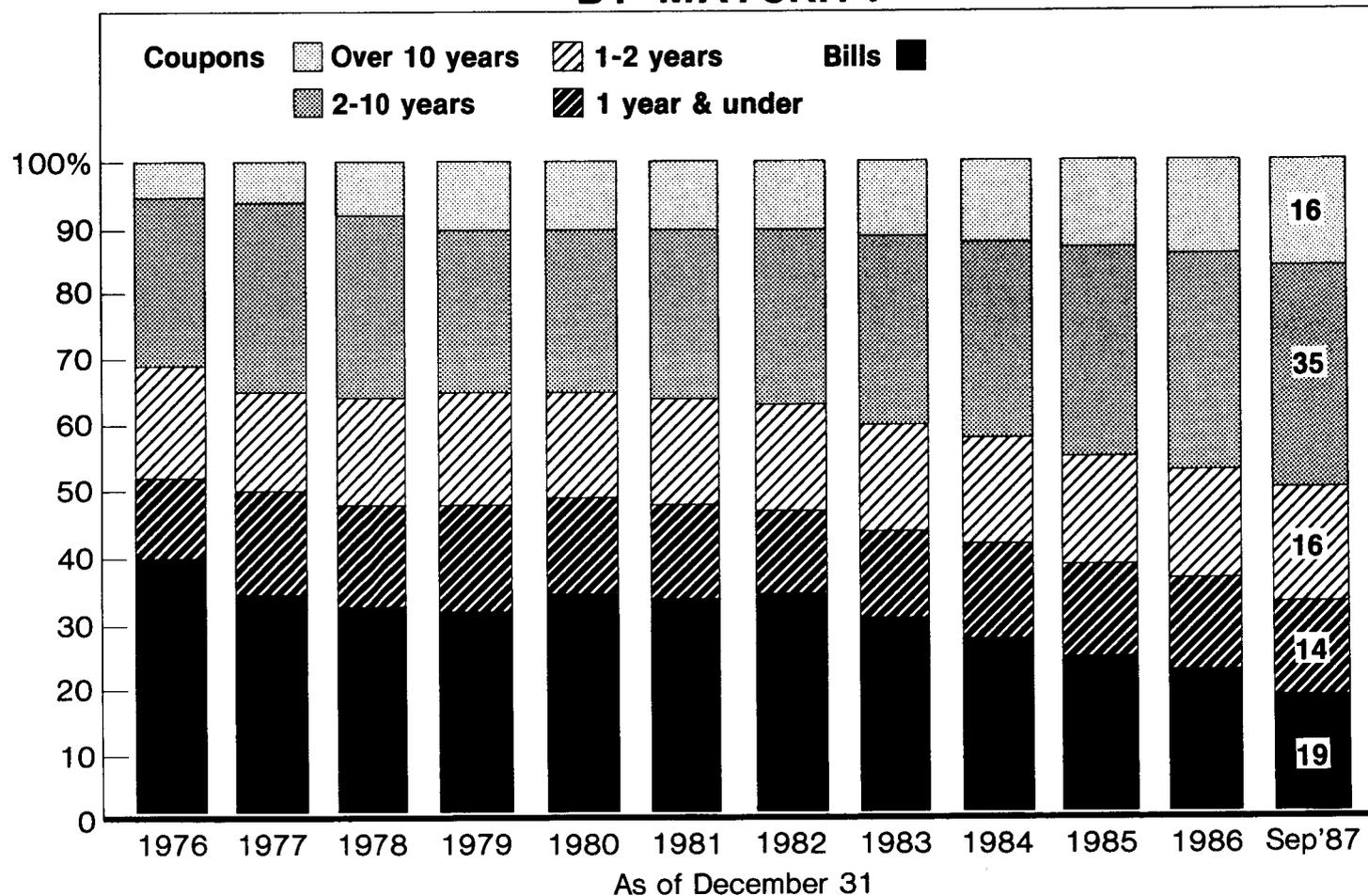
^{2/} Preliminary.

* Less than \$50 million.

PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

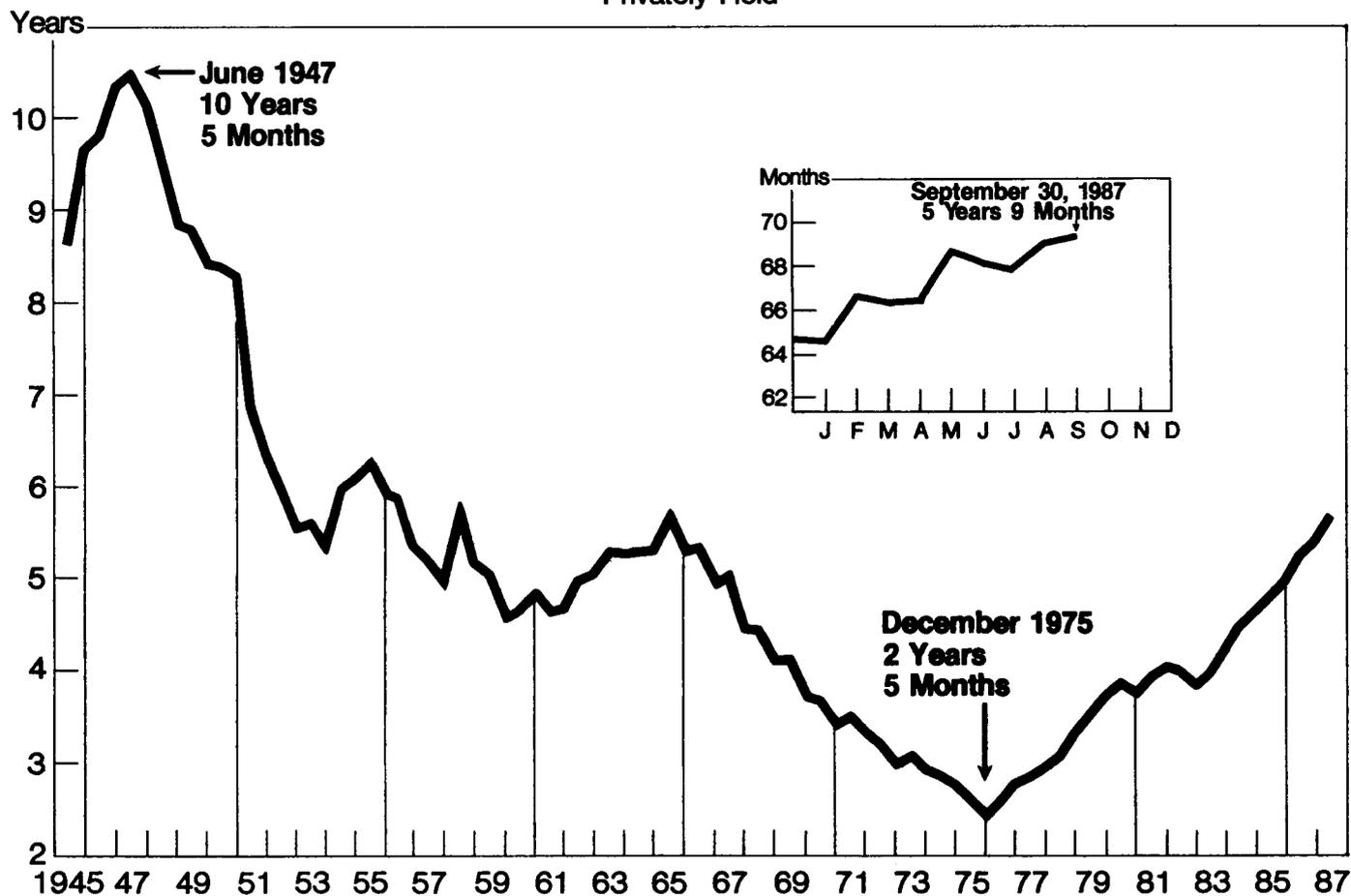


PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY

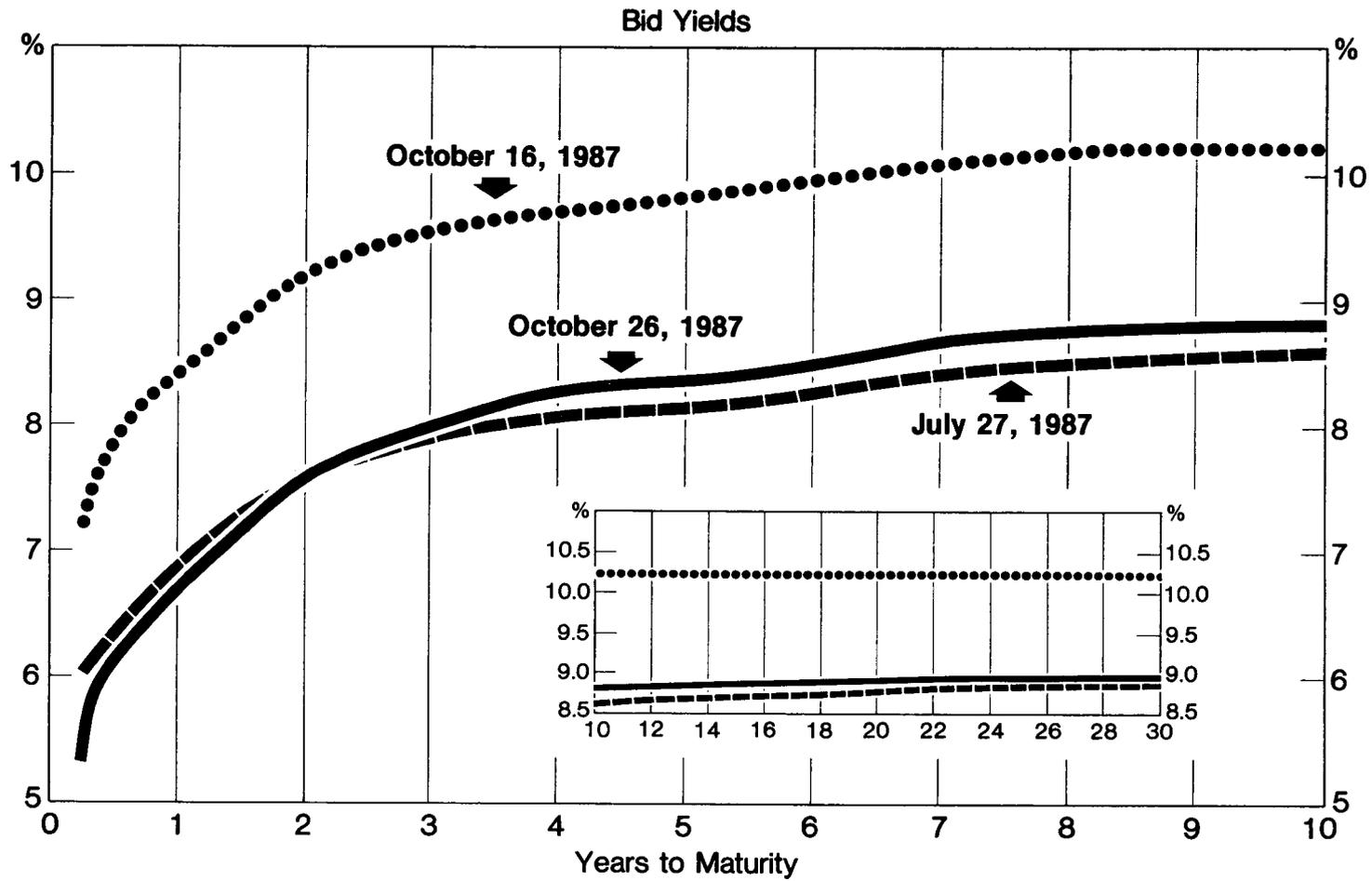


AVERAGE LENGTH OF THE MARKETABLE DEBT

Privately Held

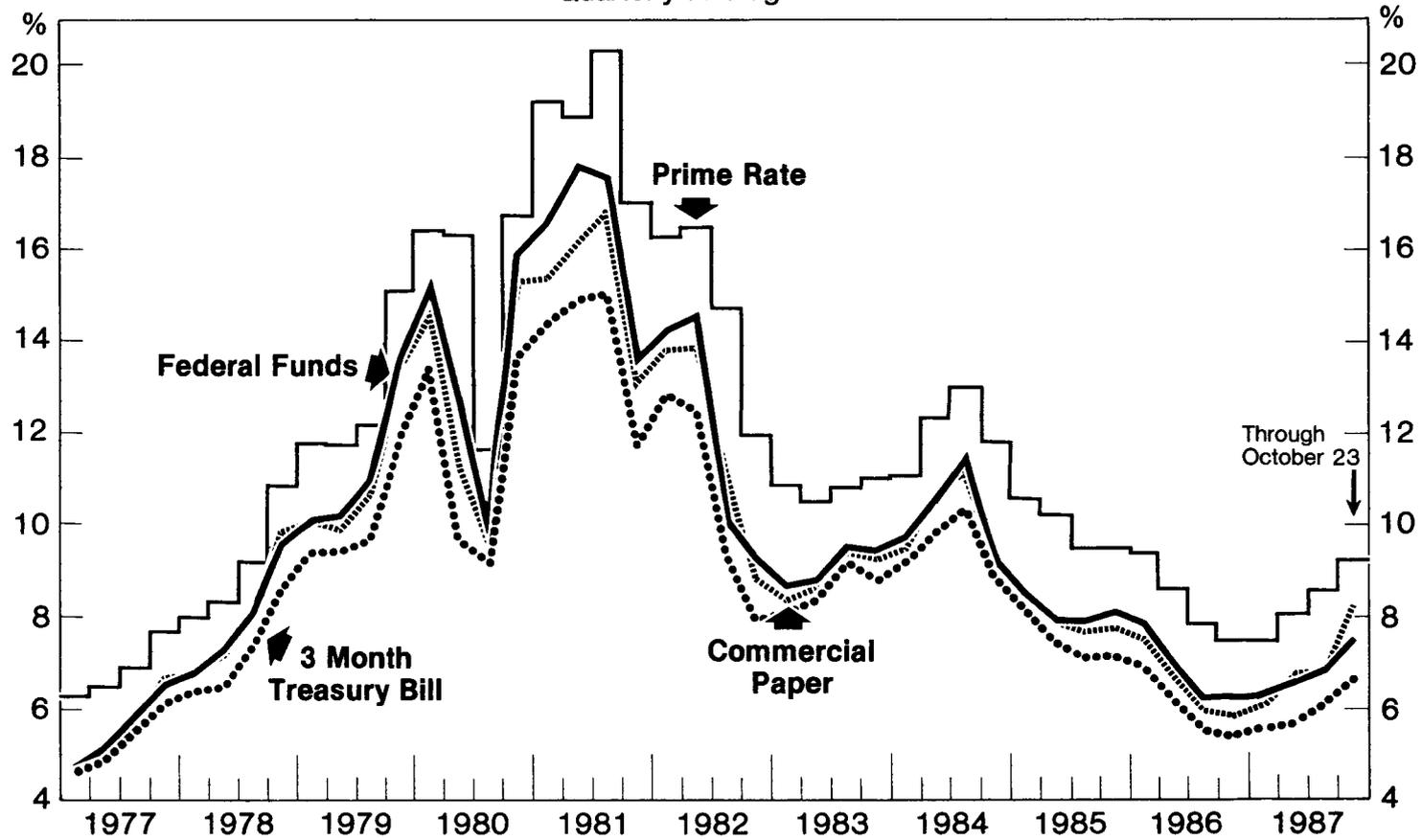


MARKET YIELDS ON GOVERNMENTS



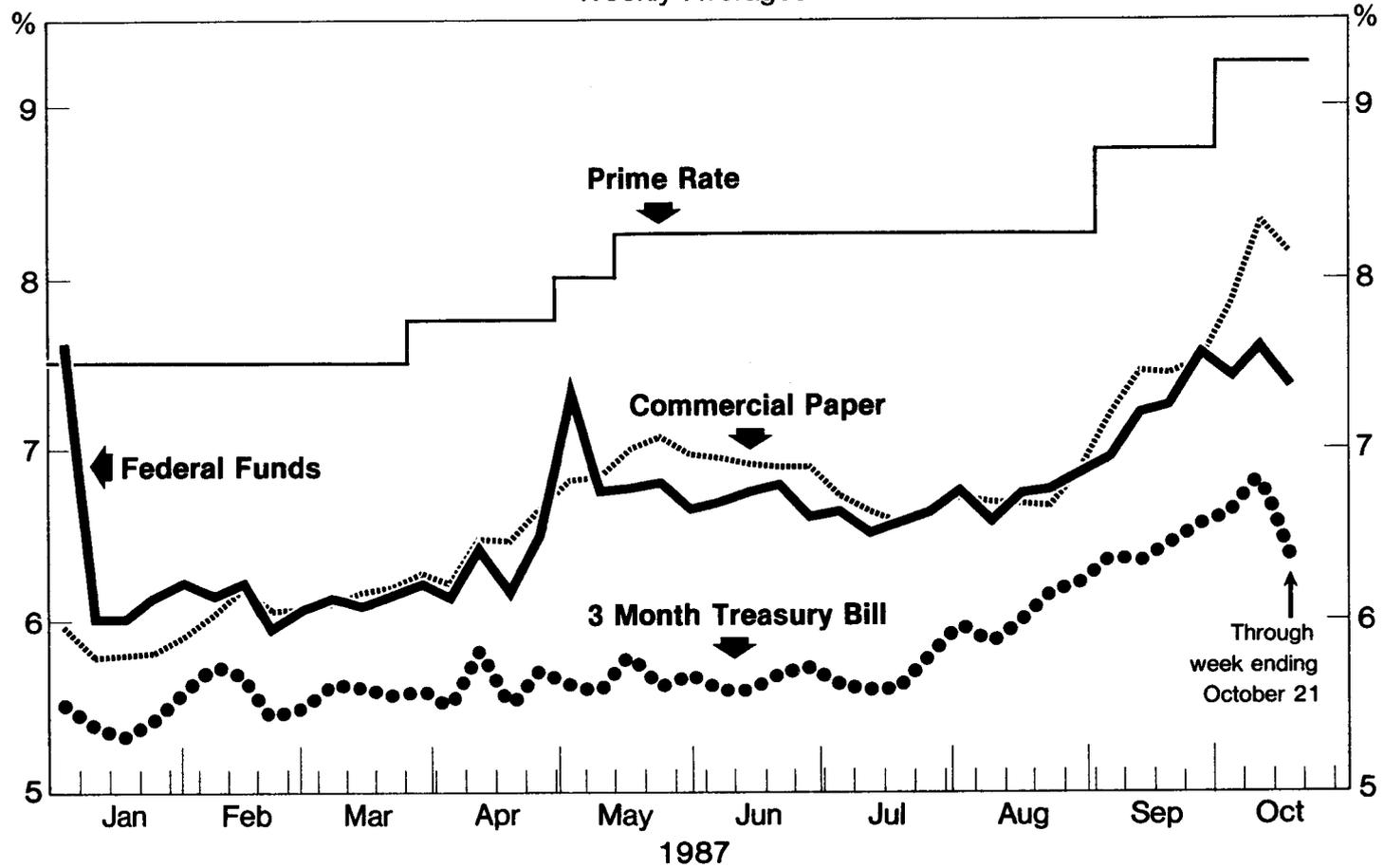
SHORT TERM INTEREST RATES

Quarterly Averages



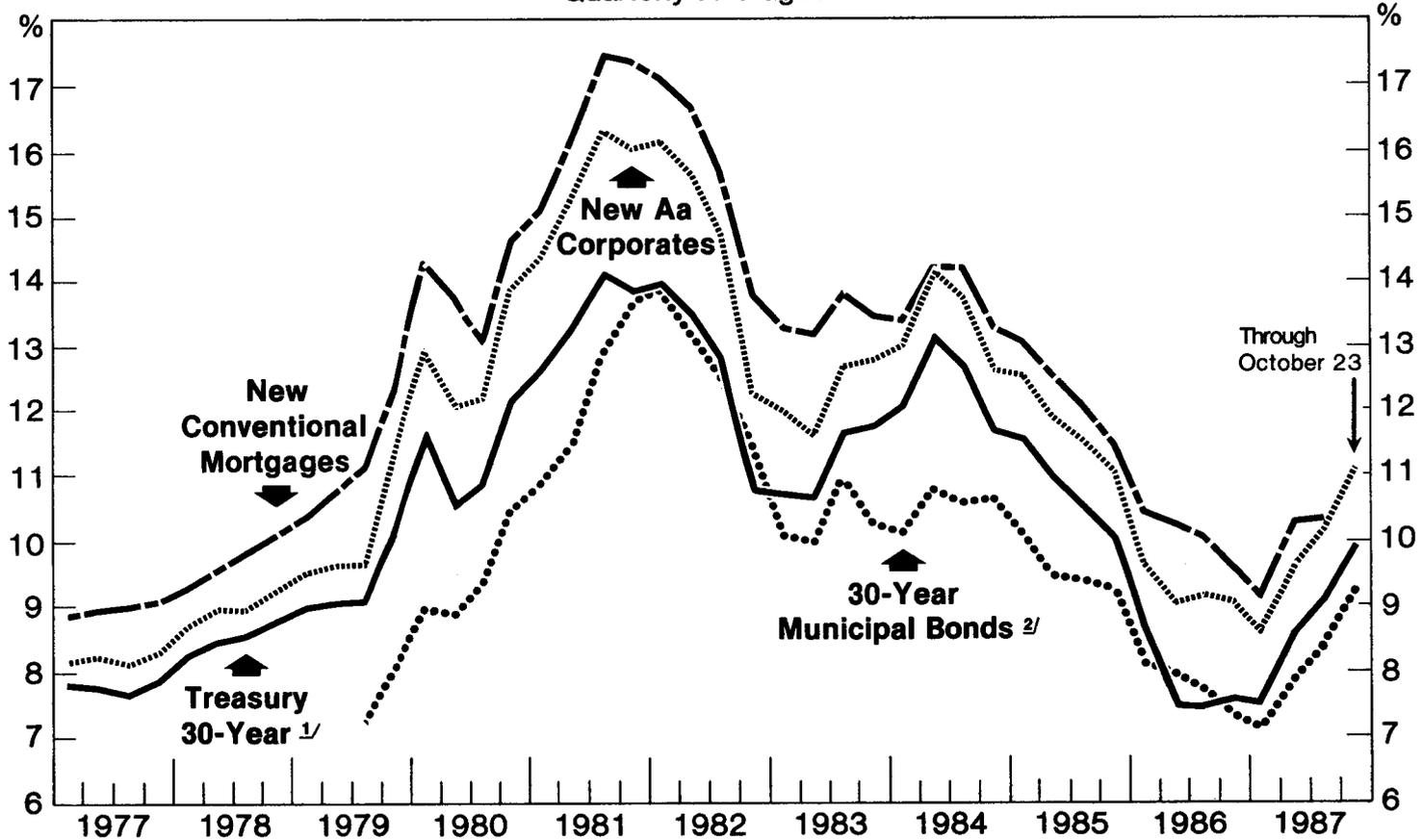
SHORT TERM INTEREST RATES

Weekly Averages



LONG TERM MARKET RATES

Quarterly Averages

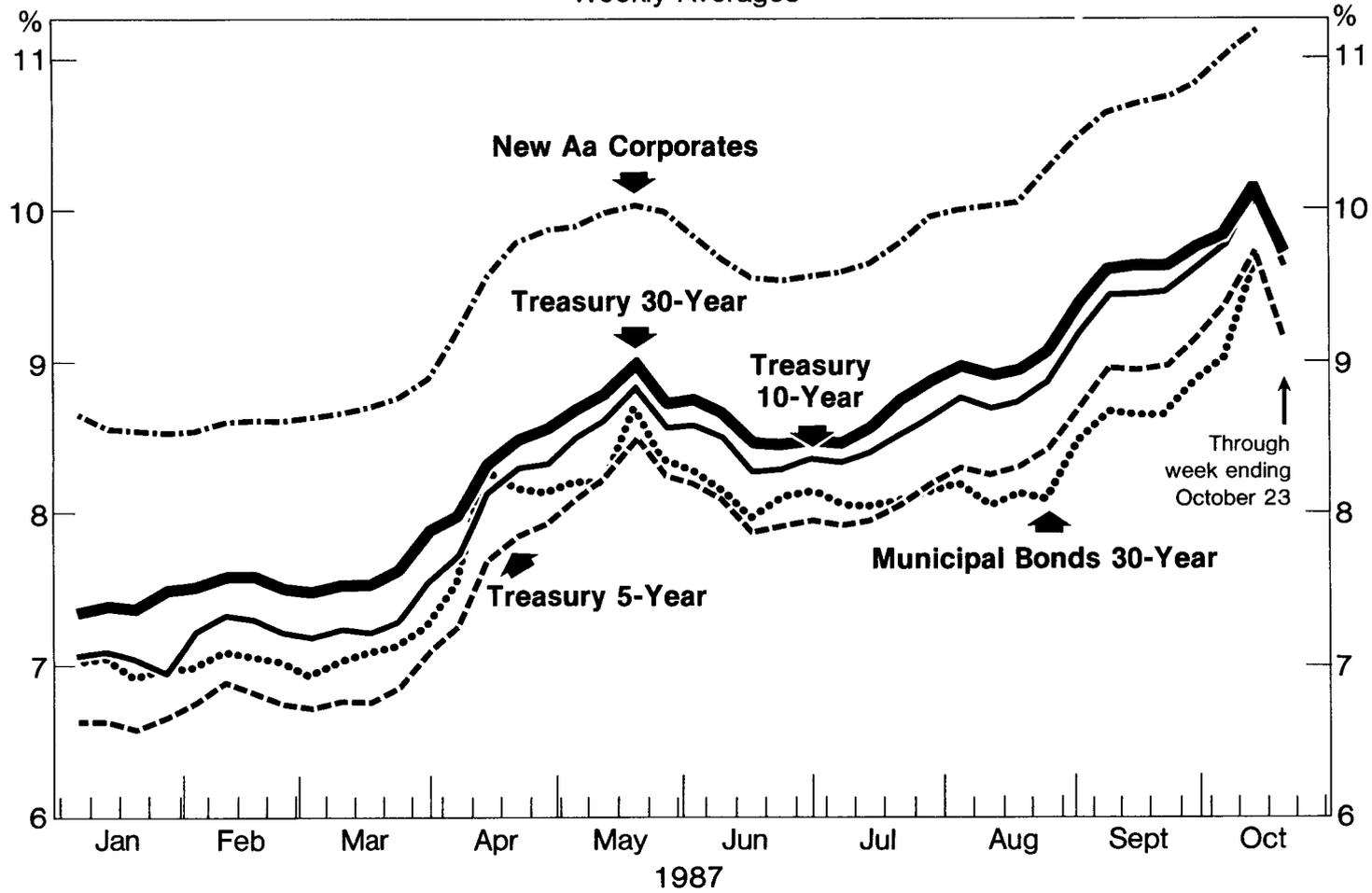


1/ The 30 year Treasury series was initiated in March 1977.

2/ The 30 year Bond Buyer Index was started September 21, 1979.

INTERMEDIATE AND LONG MARKET RATES

Weekly Averages



MATURING COUPON ISSUES

November 1987 — March 1988

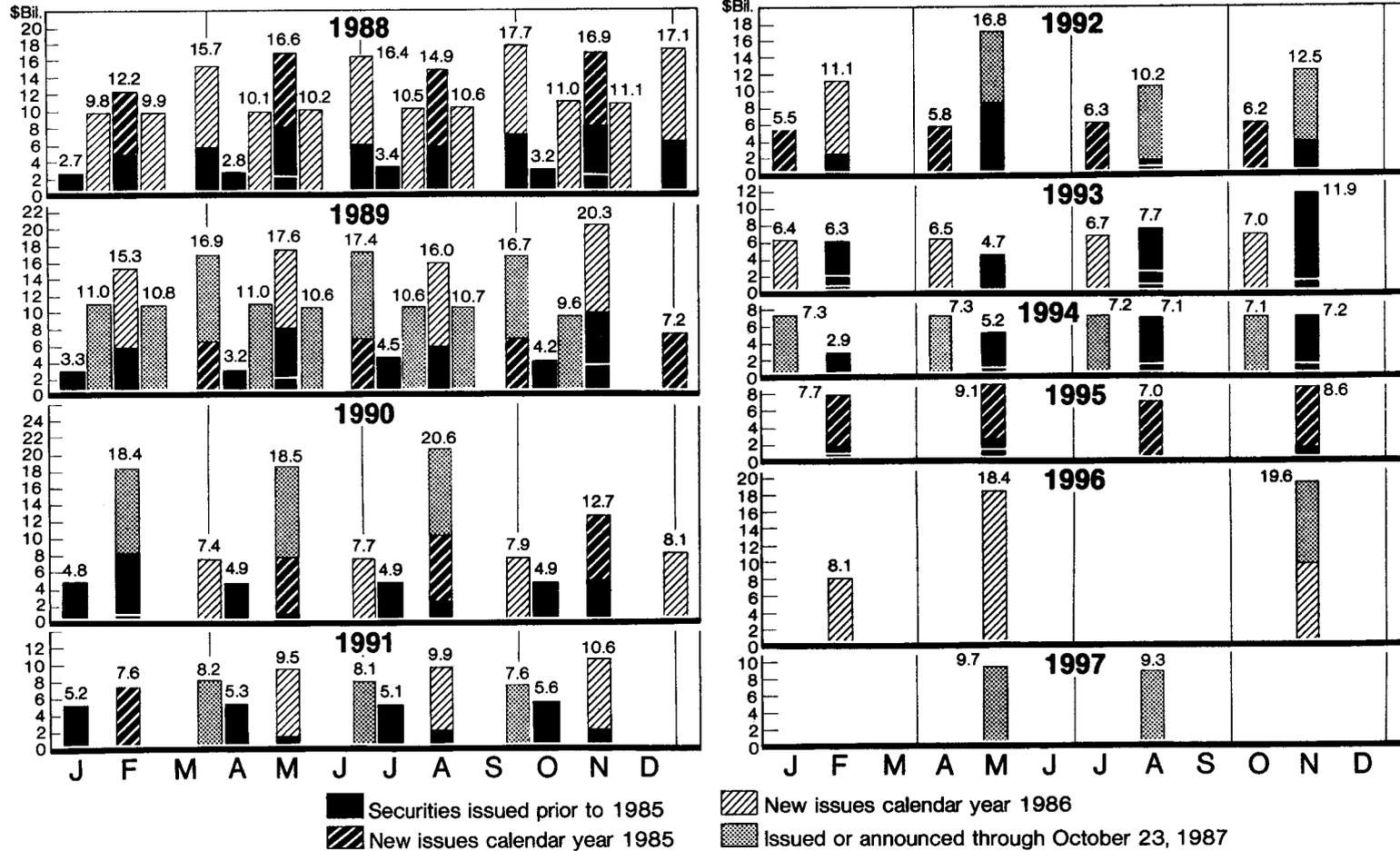
(In millions of dollars)

Maturing Issues	September 30, 1987			
	Total	Held by		
		Federal Reserve & Government Accounts	Private Investors	Foreign Investors ^{1/}
7 5/8% Note 11 / 15 / 87	2,387	636	1,751	30
12 5/8% Note 11 / 15 / 87	5,384	474	4,910	639
11% Note 11 / 15 / 87	8,187	1,500	6,687	1,483
8 1/2% Note 11 / 30 / 87	10,699	758	9,941	519
11 1/4% Note 12 / 30 / 87	6,580	770	5,810	534
7 7/8% Note 12 / 30 / 87	10,524	772	9,752	467
12 3/8% Note 1 / 15 / 88	2,710	5	2,705	650
8 1/8% Note 1 / 31 / 88	10,531	728	9,803	1,038
10 1/8% Note 2 / 15 / 88	5,040	193	4,847	369
10 3/8% Note 2 / 15 / 88	8,489	1,163	7,326	856
8% Note 2 / 29 / 88	10,640	692	9,948	1,465
12% Note 3 / 31 / 88	6,837	947	5,890	295
7 1/8% Note 3 / 31 / 88	10,878	1,070	9,808	915
Totals	98,886	9,708	89,178	9,260

^{1/} F.R.B custody accounts for foreign official institutions;
included in Private Investors.

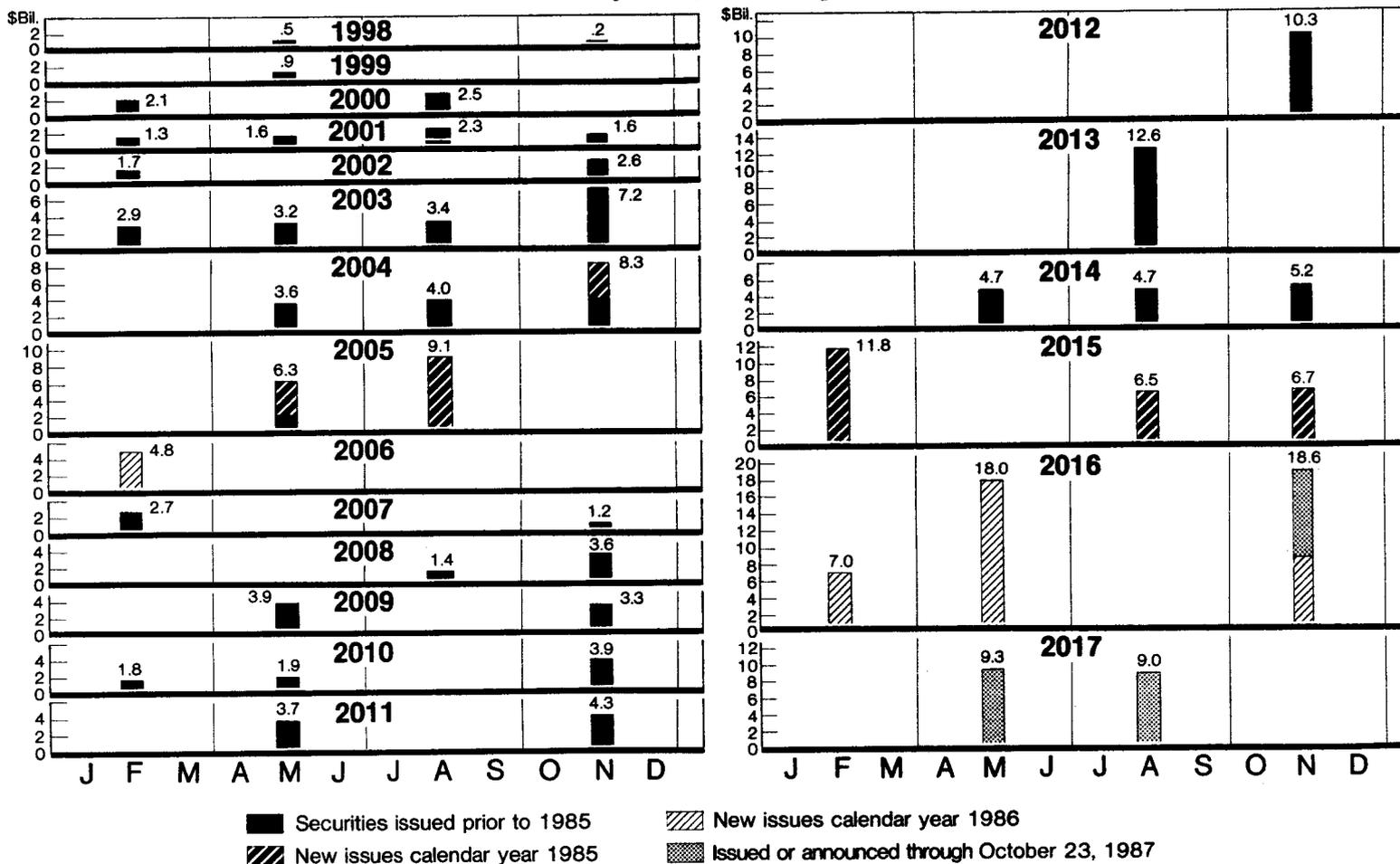
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



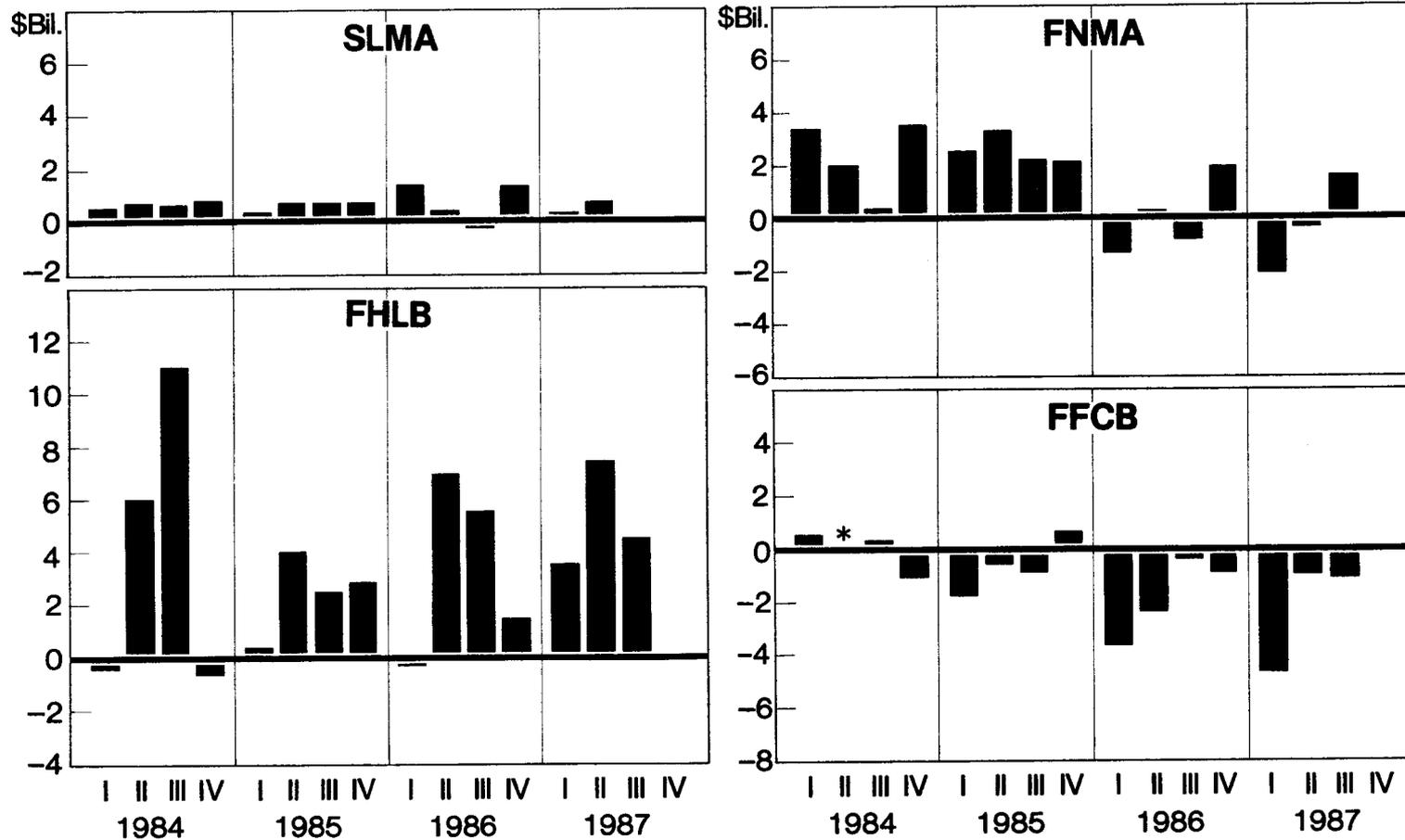
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



NEW MONEY IN AGENCY FINANCE

Non-mortgage-backed Securities, Quarterly ^{1/}

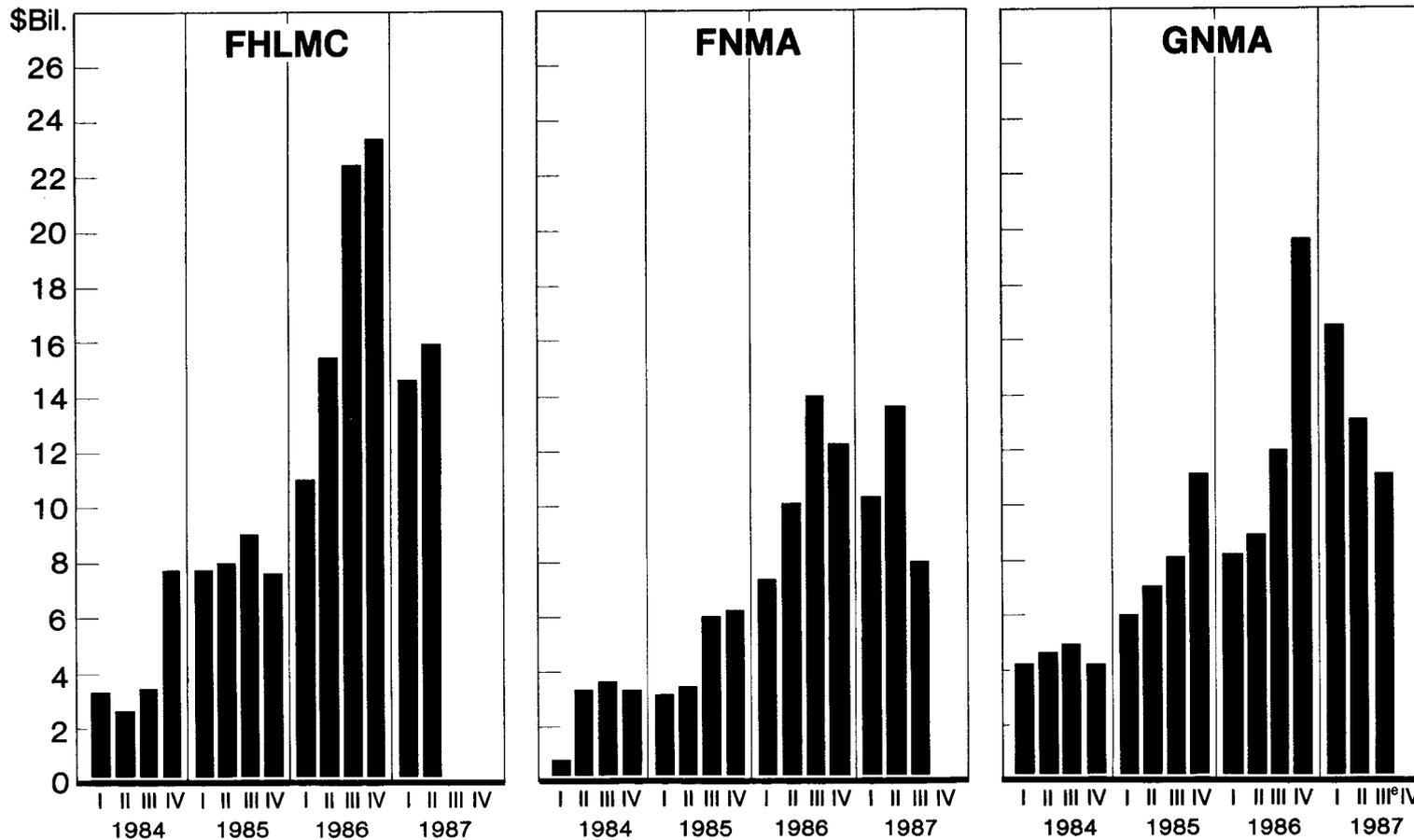


* Less than \$50 million.

^{1/} Privately Held

NEW MONEY IN AGENCY MORTGAGE-BACKED SECURITIES

Privately Held, Quarterly



e partly estimated

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN NOVEMBER 1987^{1/}

Monday	Tuesday	Wednesday	Thursday	Friday
2	3 Auction 3 year ^{2/}	4 Auction 10 year ^{2/}	5 Auction 30 year ^{2/}	6
9	10	11 Holiday	12 Announce 2 year	13 Announce 52 week
16	17 Announce 5 year	18 Auction 2 year ^{3/}	19 Auction 52 week ^{4/}	20
23	24 Auction 5 year ^{5/}	25	26 Holiday	27
30				

^{1/} Does not include weekly bills

^{2/} For settlement November 16

^{3/} For settlement November 30

^{4/} For settlement November 27

^{5/} For settlement in early December

SCHEDULE OF ISSUES TO BE ANNOUNCED AND AUCTIONED IN DECEMBER 1987 ^{1/}

Monday	Tuesday	Wednesday	Thursday	Friday
	1	2	3	4
7	8	9	10	11 Announce 52 week
14	15	16 Announce 2 year 4 year	17 Auction 52 week ^{2/}	18
21	22 Auction 2 year ^{3/}	23 Auction 4 year ^{3/}	24	25 Holiday
28	29 Announce 7 year ^{4/}	30	31	

^{1/} Does not include weekly bills

^{2/} For settlement December 24

^{3/} For settlement December 31

^{4/} For auction and settlement in January 1988