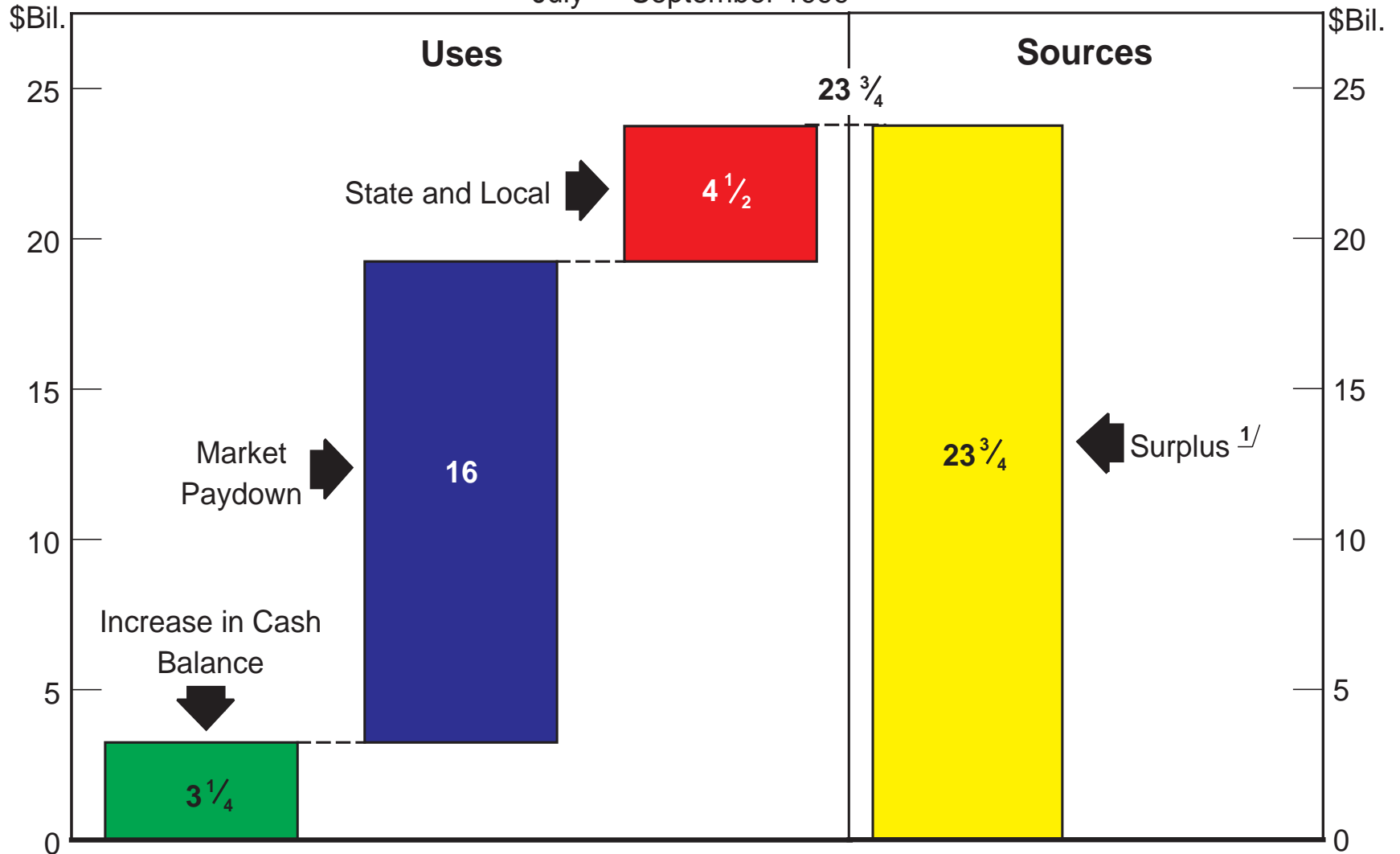


U.S. Treasury Borrowing



TREASURY FINANCING REQUIREMENTS

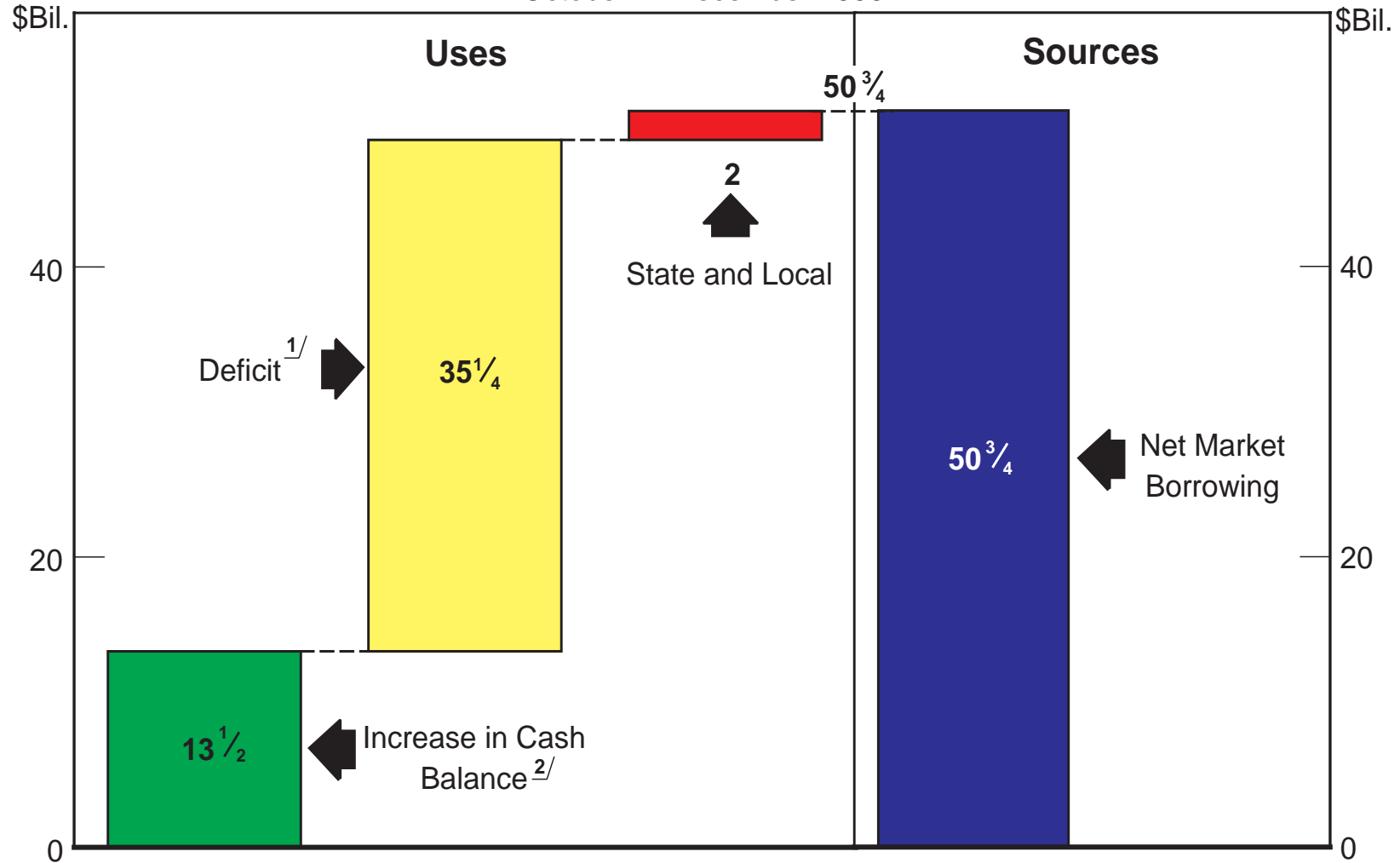
July — September 1999



^{1/} Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

TREASURY FINANCING REQUIREMENTS

October — December 1999



^{1/} Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous debt transactions.

^{2/} Assumes a \$70 billion cash balance, December 31, 1999.

NET MARKET BORROWING

October – December 1999

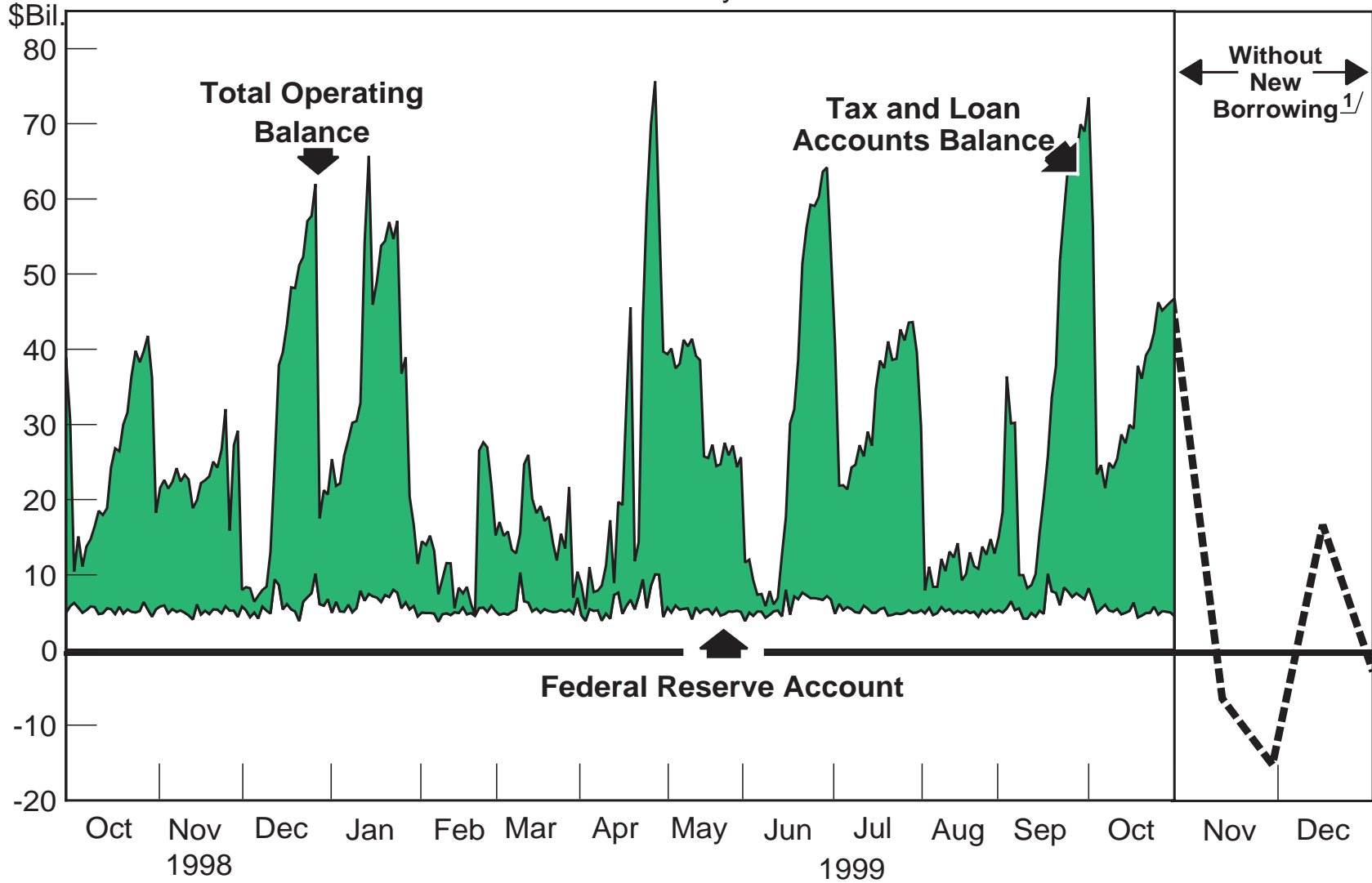
(Billions of Dollars)

Total		50.7
Done*		-22.0
Bills		
Regular weekly	12.0	
52 week	0.1	
Coupons		
7 year note	-10.3	
2 year note	0.7	
5 year note	-31.9	
29 year 6 month inflation-indexed bond	7.4	
To Be Done		72.7

* Issued or announced through October 29, 1999.

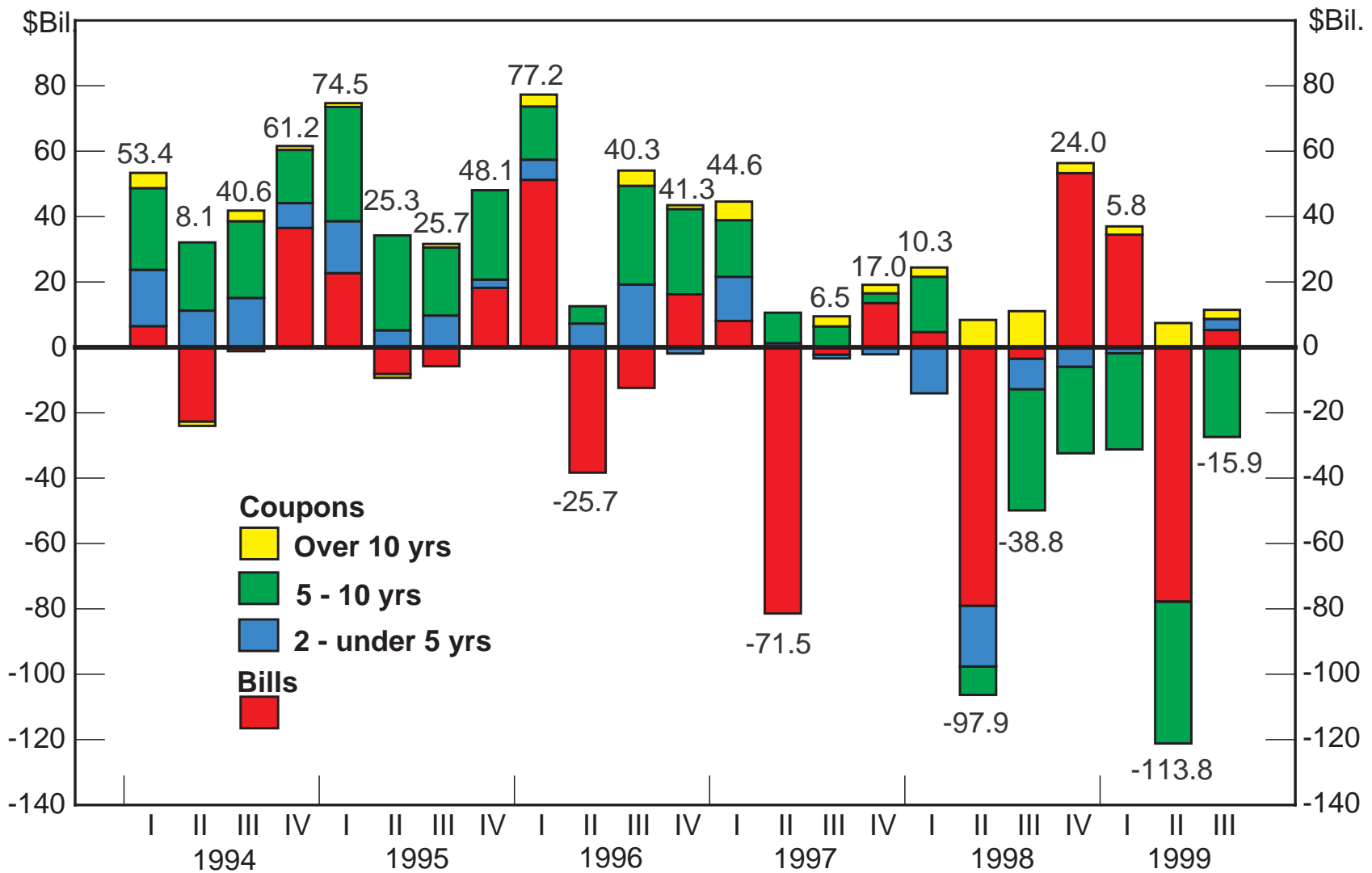
TREASURY OPERATING CASH BALANCE

Daily



^{1/} Data points are semi-monthly.

TREASURY NET MARKET BORROWING ^{1/}

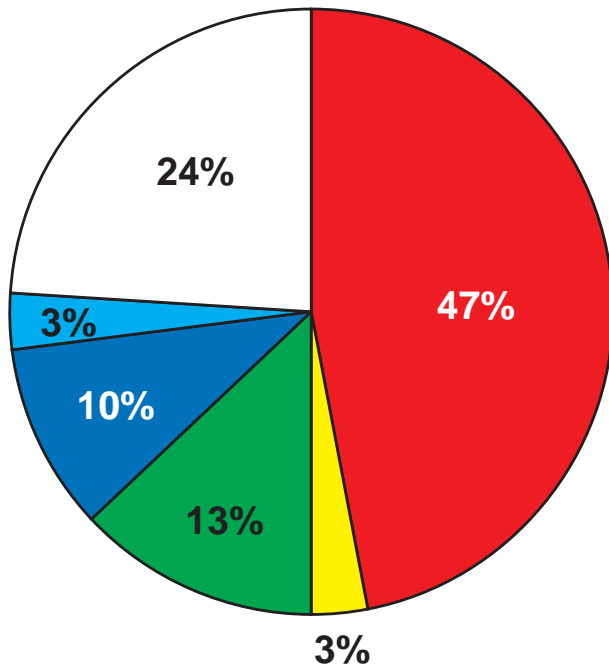


^{1/} Excludes Federal Reserve and Government Account Transactions.

DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY NOTES

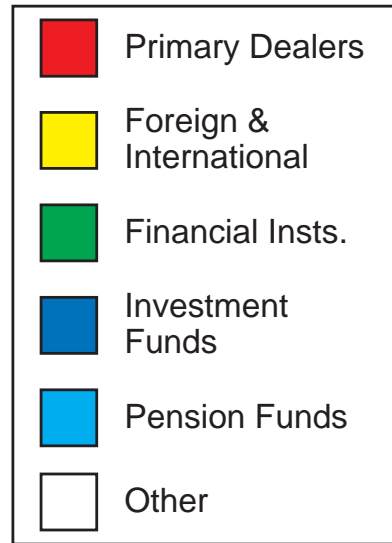
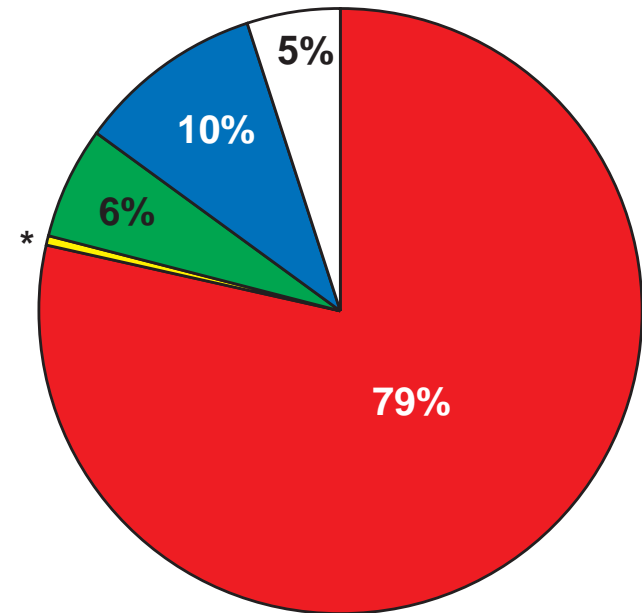
10-Year Inflation-Indexed

October 1998, &
January & July 1999 Auctions



10-Year Fixed Rate

February, May & August 1999
Auctions



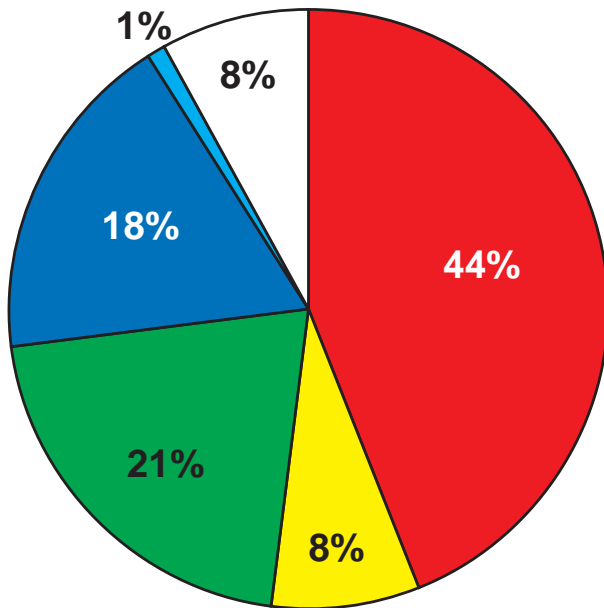
Note: Investment funds include investment mgrs., mutual funds, and hedge funds.
Financial insts. include nonprimary dealers, depository insts., and insurance cos.
Other includes individuals, nonfinancial cos., and other financial cos.

*Less than 0.5 percent.

DISTRIBUTION OF COMPETITIVE AUCTION AWARDS OF TREASURY BONDS

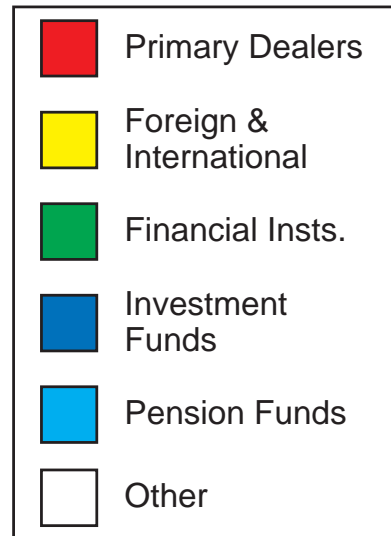
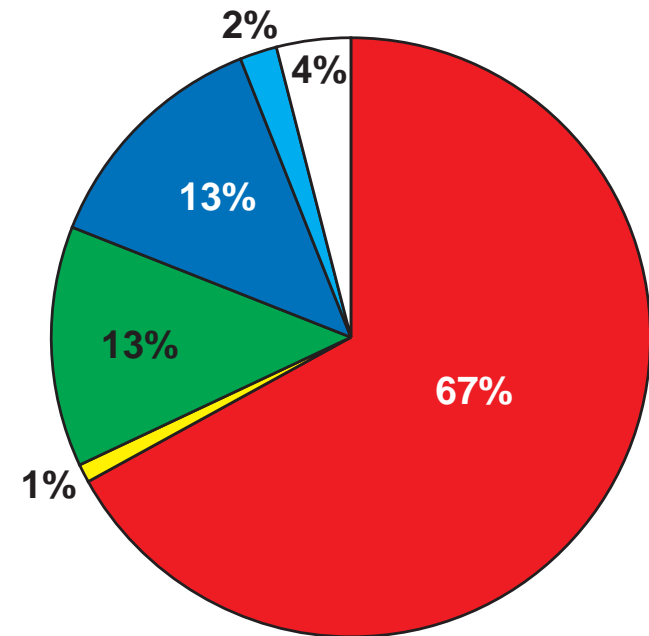
30-Year Inflation-Indexed

July 1998 &
April & October 1999 Auctions



30-Year Fixed Rate

November 1998 &
February & August 1999 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.

*Less than 0.5 percent.

PRICES FOR 10-YEAR 3-7/8% IIN AND 10-YEAR 4-3/4% FIXED-RATE NOTE ^{1/}

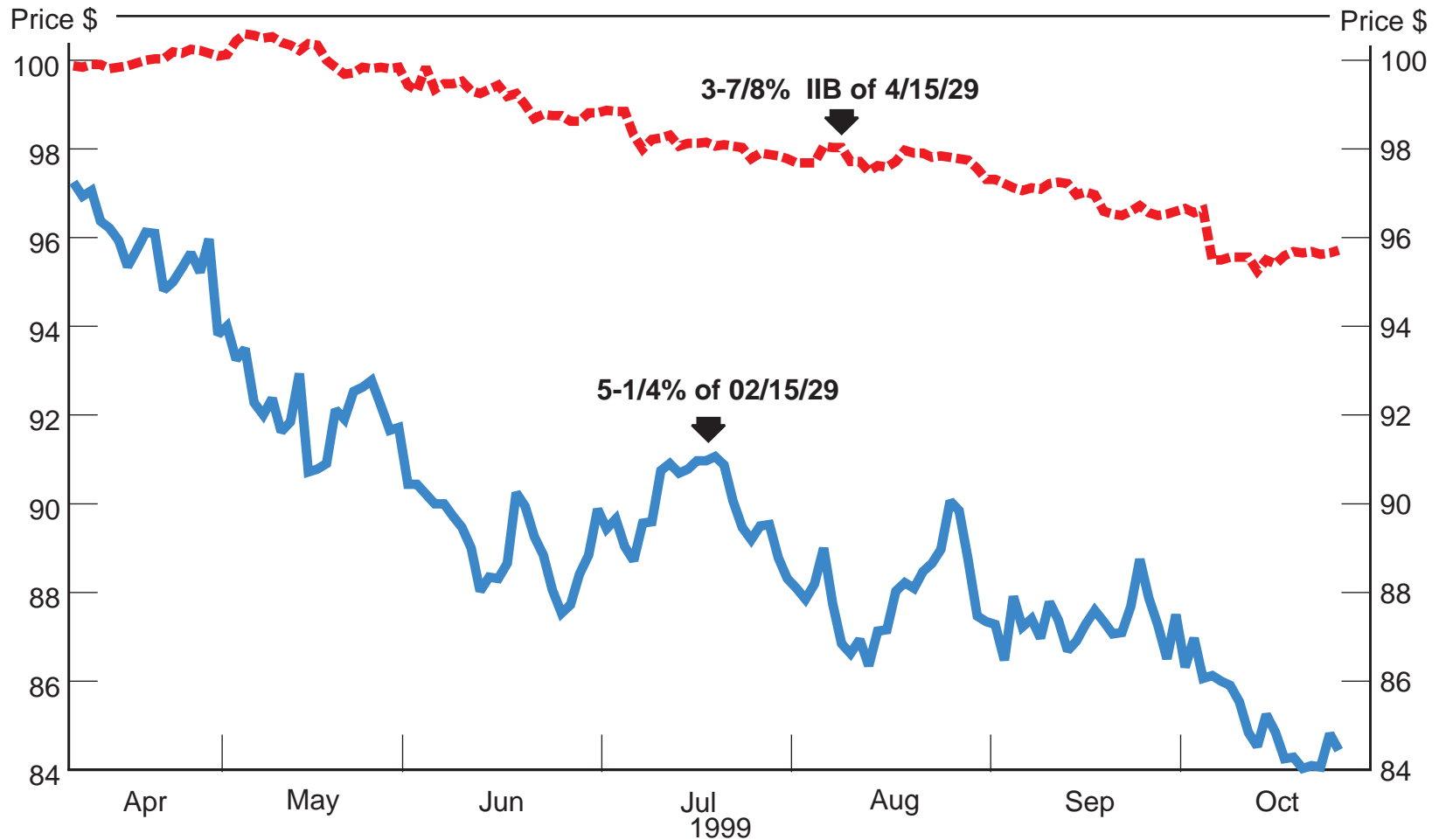
Daily Data: 1/4/99 through 10/27/99



^{1/} Real Price for inflation-indexed note
Correlation: 86.7% STD IIN/STD Nominal = 0.24

PRICES FOR 30-YEAR 3-7/8% IIB AND 30-YEAR 5-1/4% FIXED-RATE BOND^{1/}

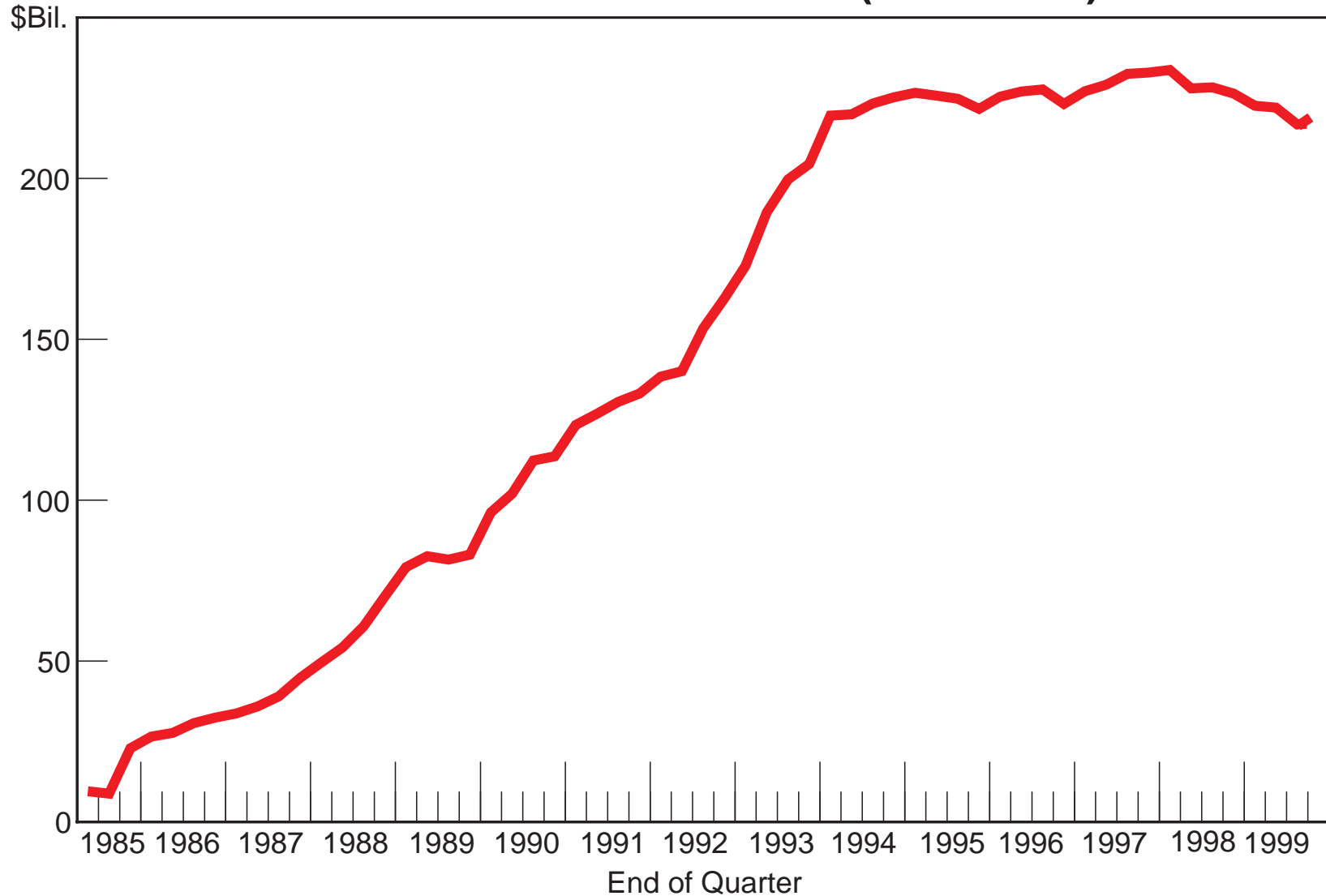
Daily Data: 4/9/99 through 10/27/99



Department of the Treasury
Office of Market Finance

^{1/} Real Price for inflation-indexed note
Correlation: 85.1% STD IIN/STD Nominal = 0.47

NET STRIPS OUTSTANDING (1985-1999)*

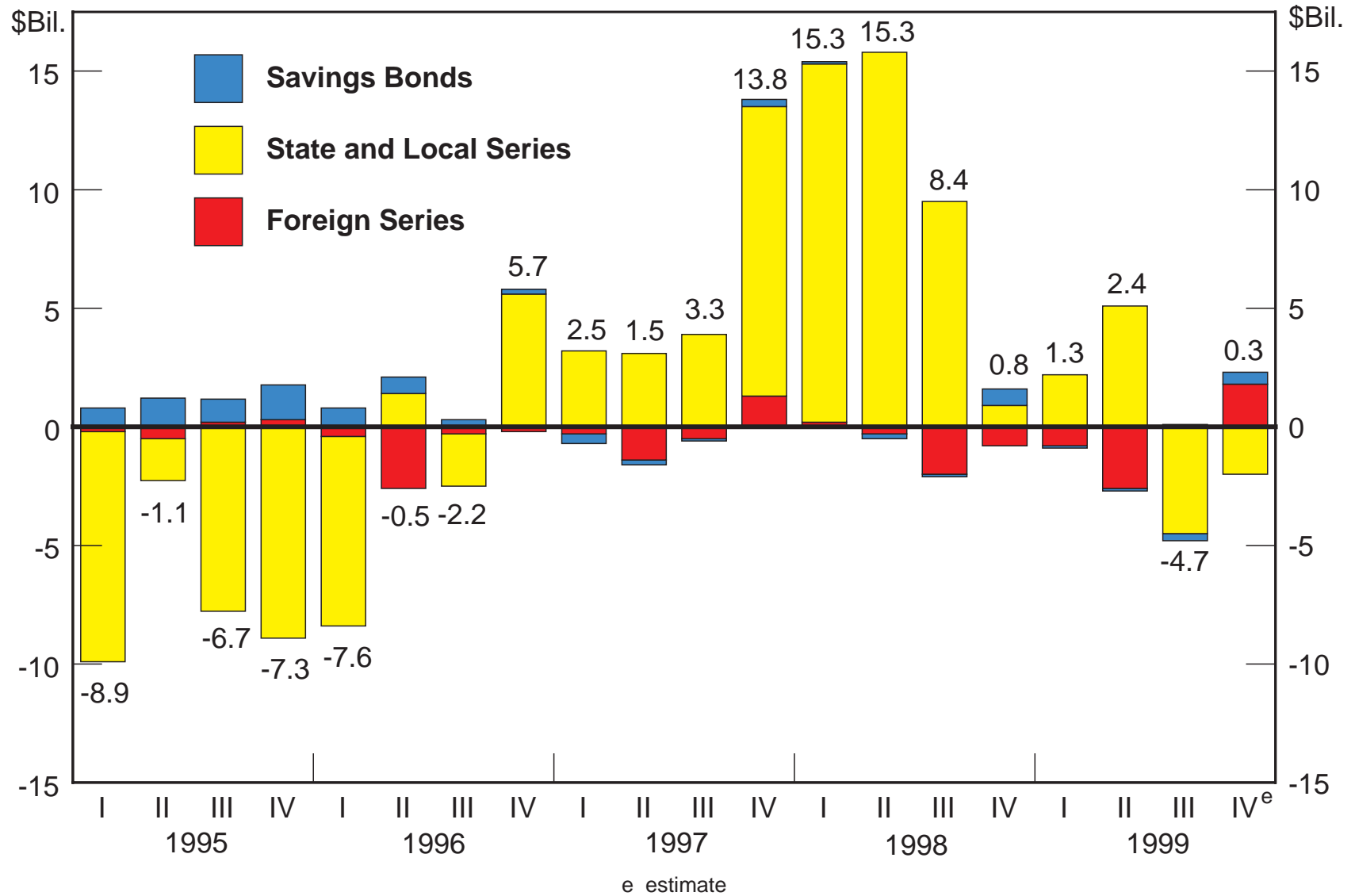


*Strips program began February 15, 1985.

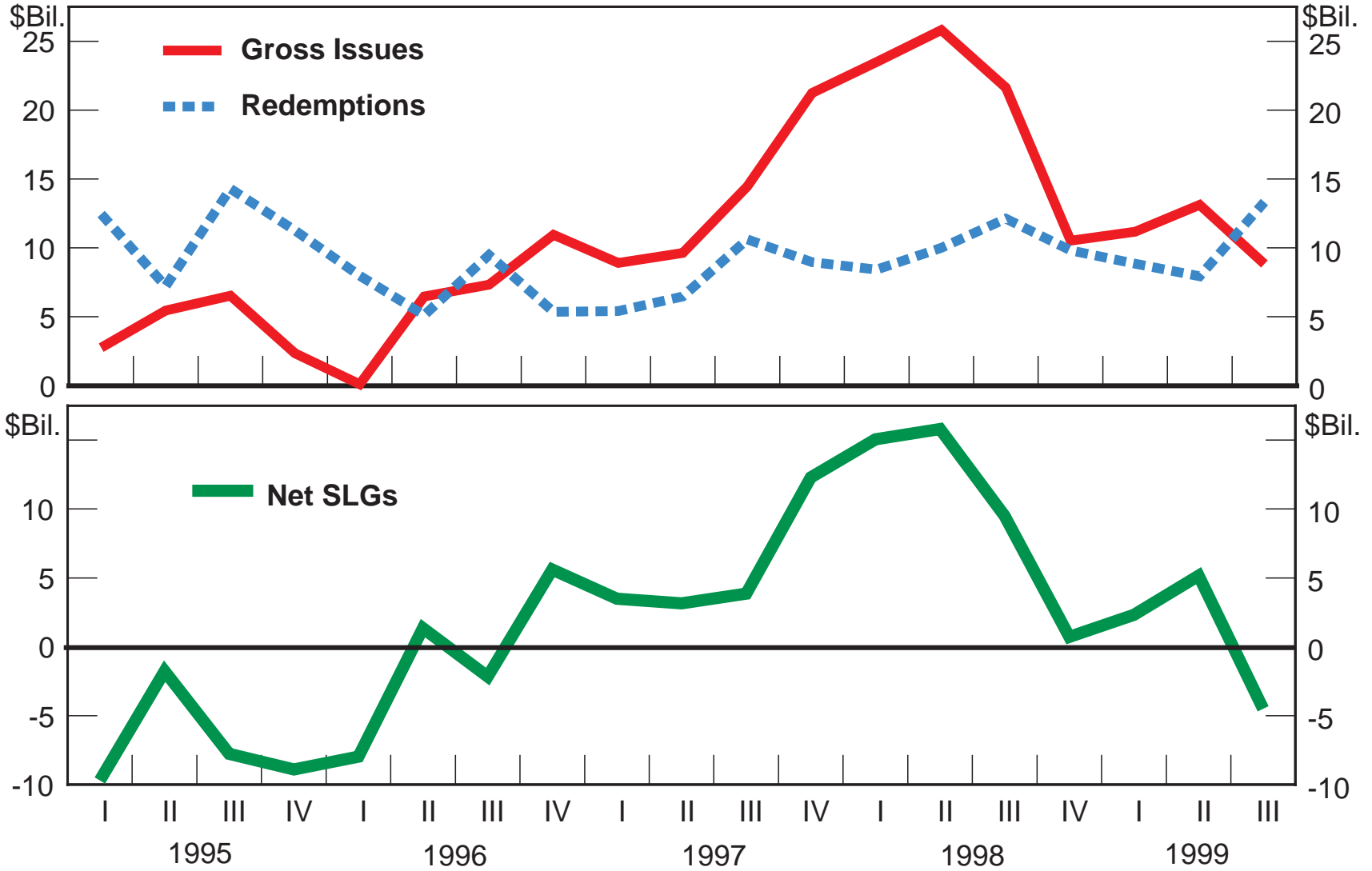
Reconstitution began May 1, 1987.

Inflation-indexed securities had not been stripped as of October 22, 1999.

TREASURY NET BORROWING FROM NONMARKETABLE ISSUES

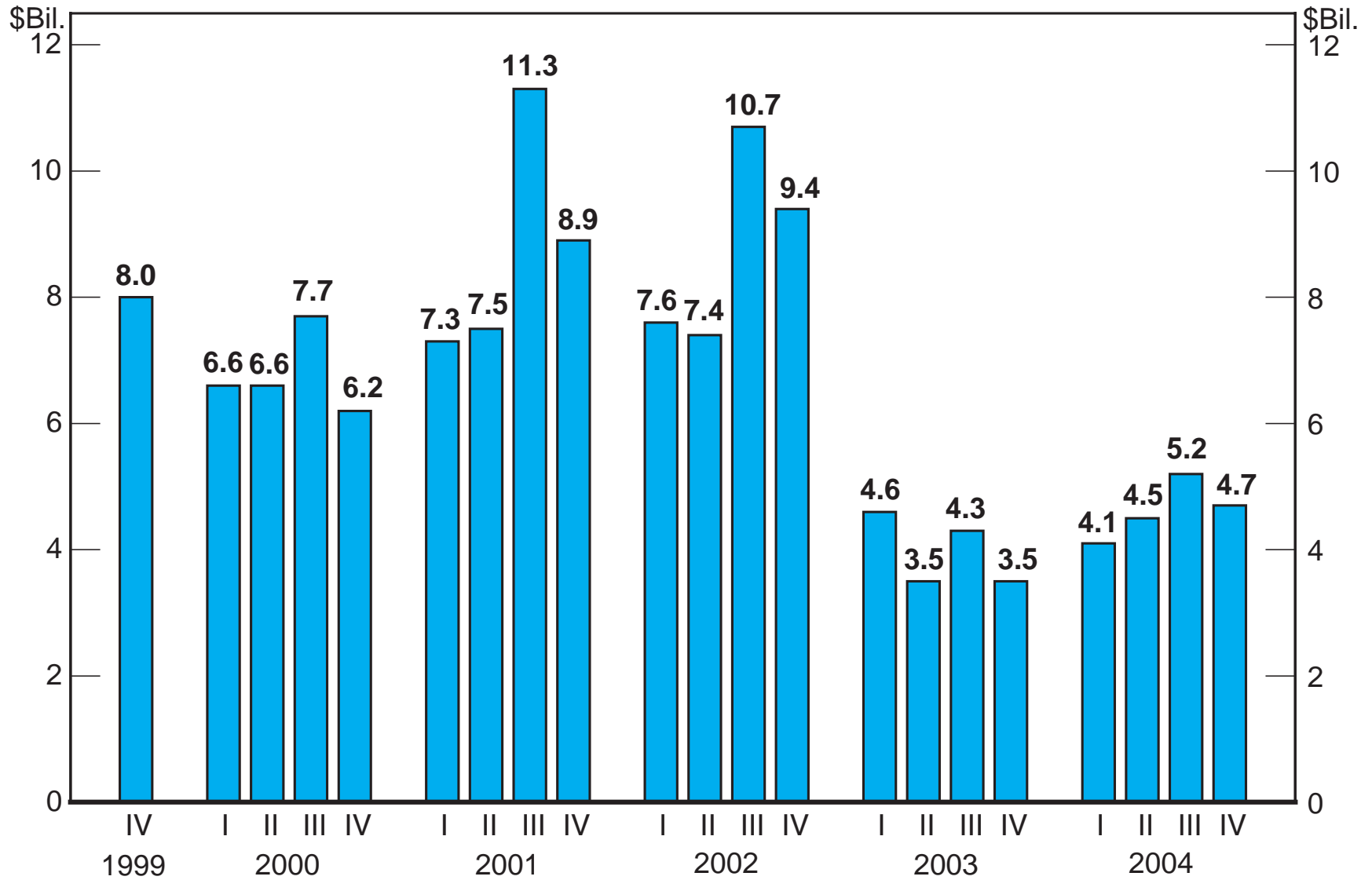


STATE & LOCAL GOVERNMENT SERIES

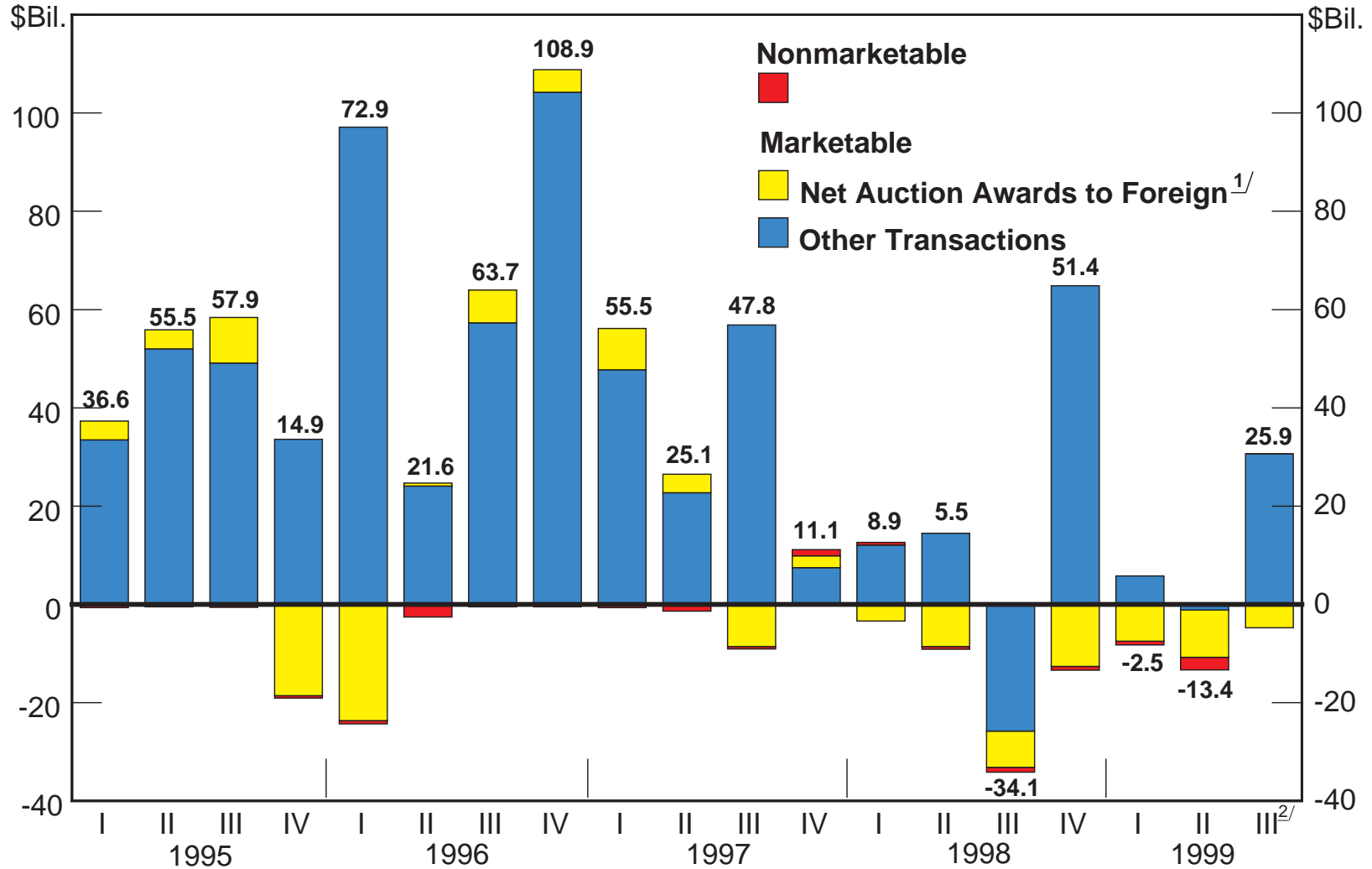


Note: SLGS sales were suspended from October 18, 1995 to March 29, 1996.

STATE AND LOCAL MATURITIES 1999-2004



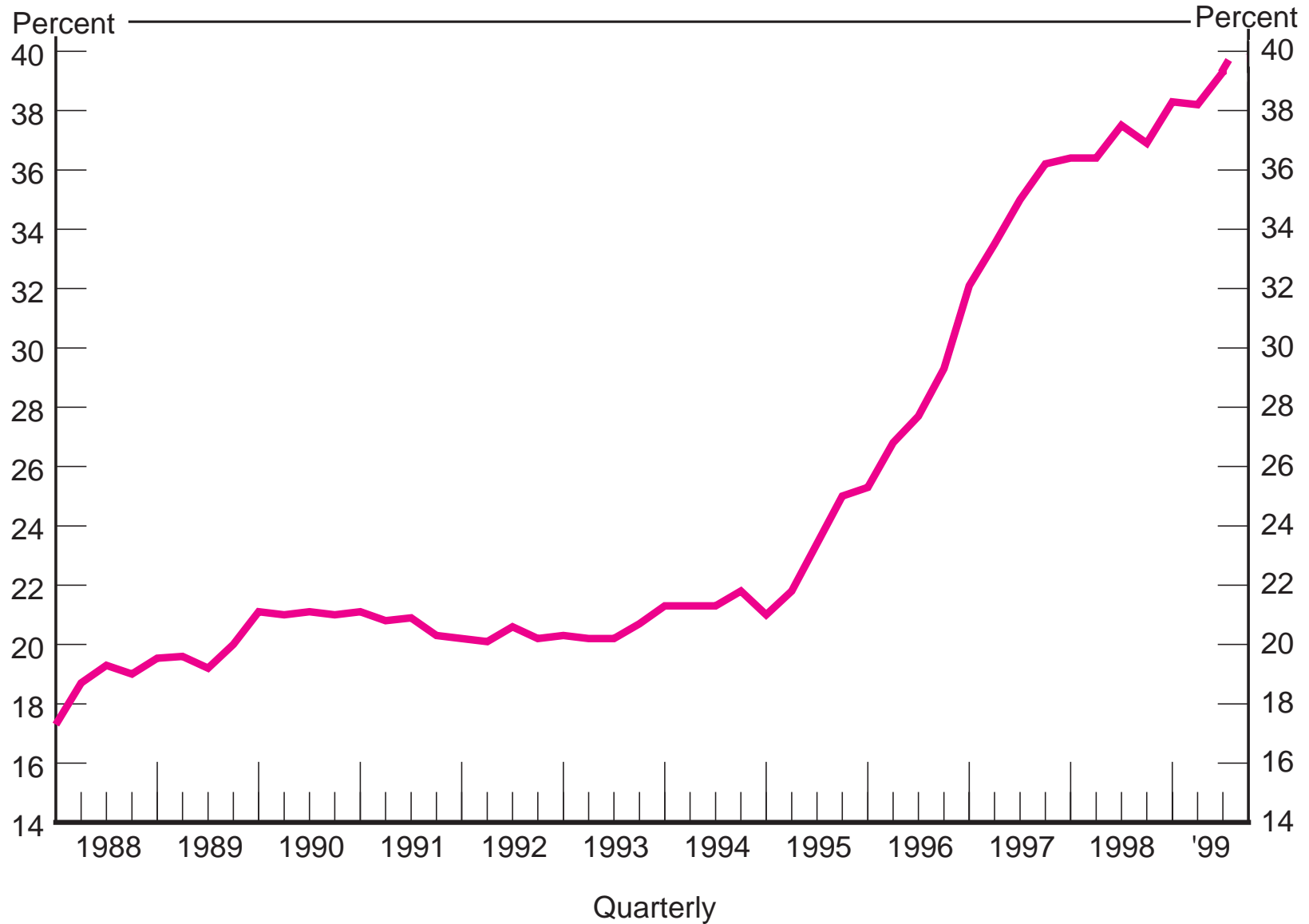
QUARTERLY CHANGES IN FOREIGN AND INTERNATIONAL HOLDINGS OF PUBLIC DEBT SECURITIES



^{1/} 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.

^{2/} Data through August 31, 1999.

FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT



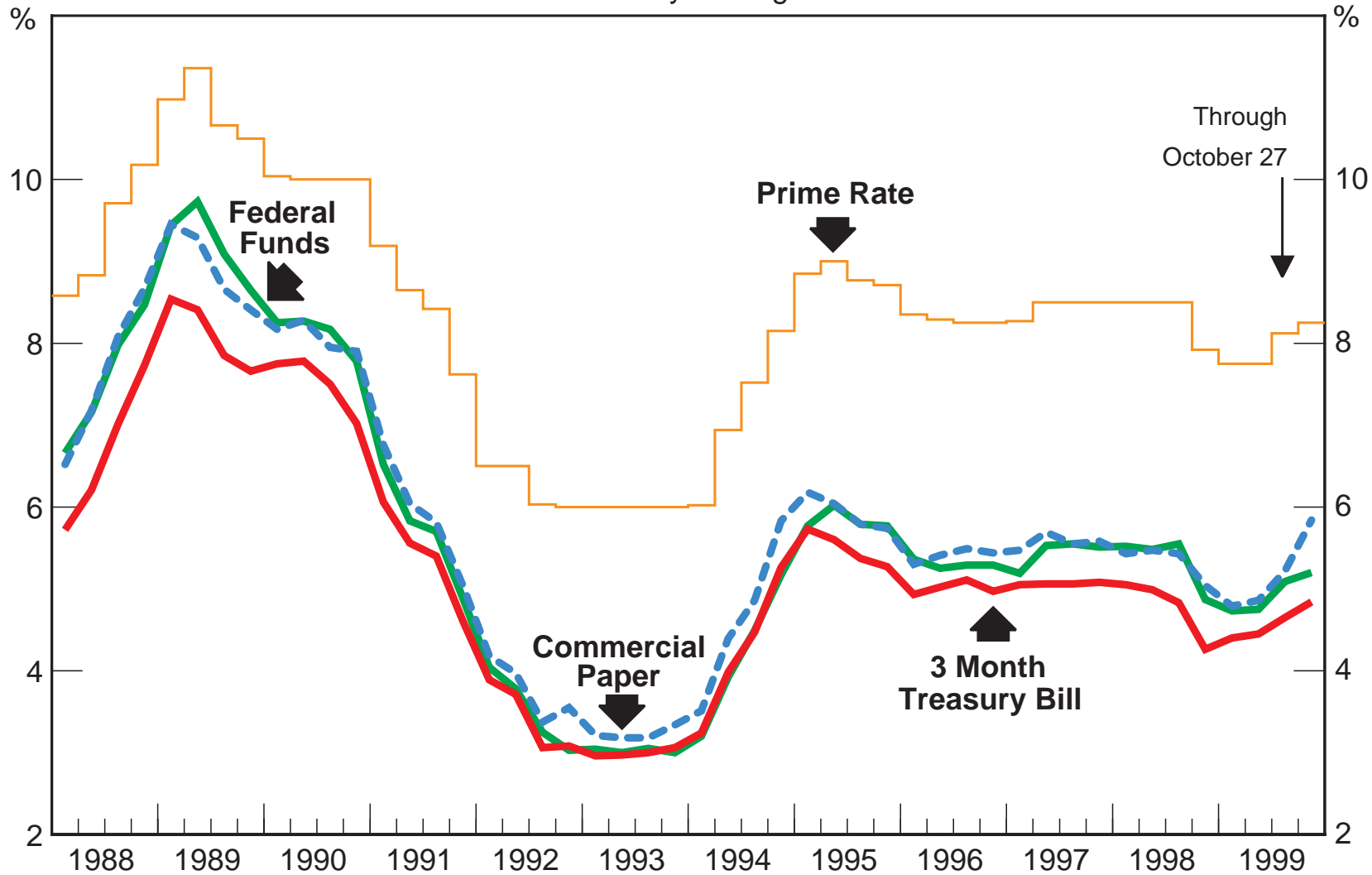
MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	August 31, 1999			December 31, 1998			December 31, 1997		
	\$ 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	\$305.4	23.8%	9.5%	\$276.1	21.6%	8.3%	\$277.6	22.4%	8.2%
United Kingdom	242.5	18.9%	7.5%	264.0	20.6%	7.9%	251.3	20.2%	7.4%
Germany	96.4	7.5%	3.0%	95.1	7.4%	2.9%	93.9	7.6%	2.8%
Mainland China	50.1	3.9%	1.6%	46.4	3.6%	1.4%	47.9	3.9%	1.4%
OPEC	49.2	3.8%	1.5%	42.9	3.4%	1.3%	58.4	4.7%	1.7%
Hong Kong	45.9	3.6%	1.4%	44.2	3.5%	1.3%	35.0	2.8%	1.0%
Mexico	37.6	2.9%	1.2%	37.4	2.9%	1.1%	35.9	2.9%	1.1%
France	32.1	2.5%	1.0%	30.0	2.3%	0.9%	13.3	1.1%	0.4%
Belgium-Luxemburg	31.4	2.4%	1.0%	31.5	2.5%	0.9%	26.0	2.1%	0.8%
Singapore	31.1	2.4%	1.0%	43.1	3.4%	1.3%	35.2	2.8%	1.0%
Taiwan	29.0	2.3%	0.9%	31.3	2.4%	0.9%	33.2	2.7%	1.0%
Spain	26.8	2.1%	0.8%	41.2	3.2%	1.2%	51.7	4.2%	1.5%
Switzerland	26.7	2.1%	0.8%	33.7	2.6%	1.0%	28.0	2.3%	0.8%
Netherland Antilles	26.7	2.1%	0.8%	21.7	1.7%	0.7%	35.7	2.9%	1.1%
Canada	18.0	1.4%	0.6%	12.4	1.0%	0.4%	11.5	0.9%	0.3%
Other	234.3	18.3%	7.3%	227.7	17.8%	6.8%	207.0	16.7%	6.1%
Estimated Foreign Total	\$1,283.2	100.0%	39.8%	\$1,278.7	100.0%	38.4%	\$1,241.6	100.0%	36.6%

Source: Treasury Foreign Portfolio Investment Survey benchmark as of end-year 1994 and monthly data collected under the Treasury International Capital reporting system.

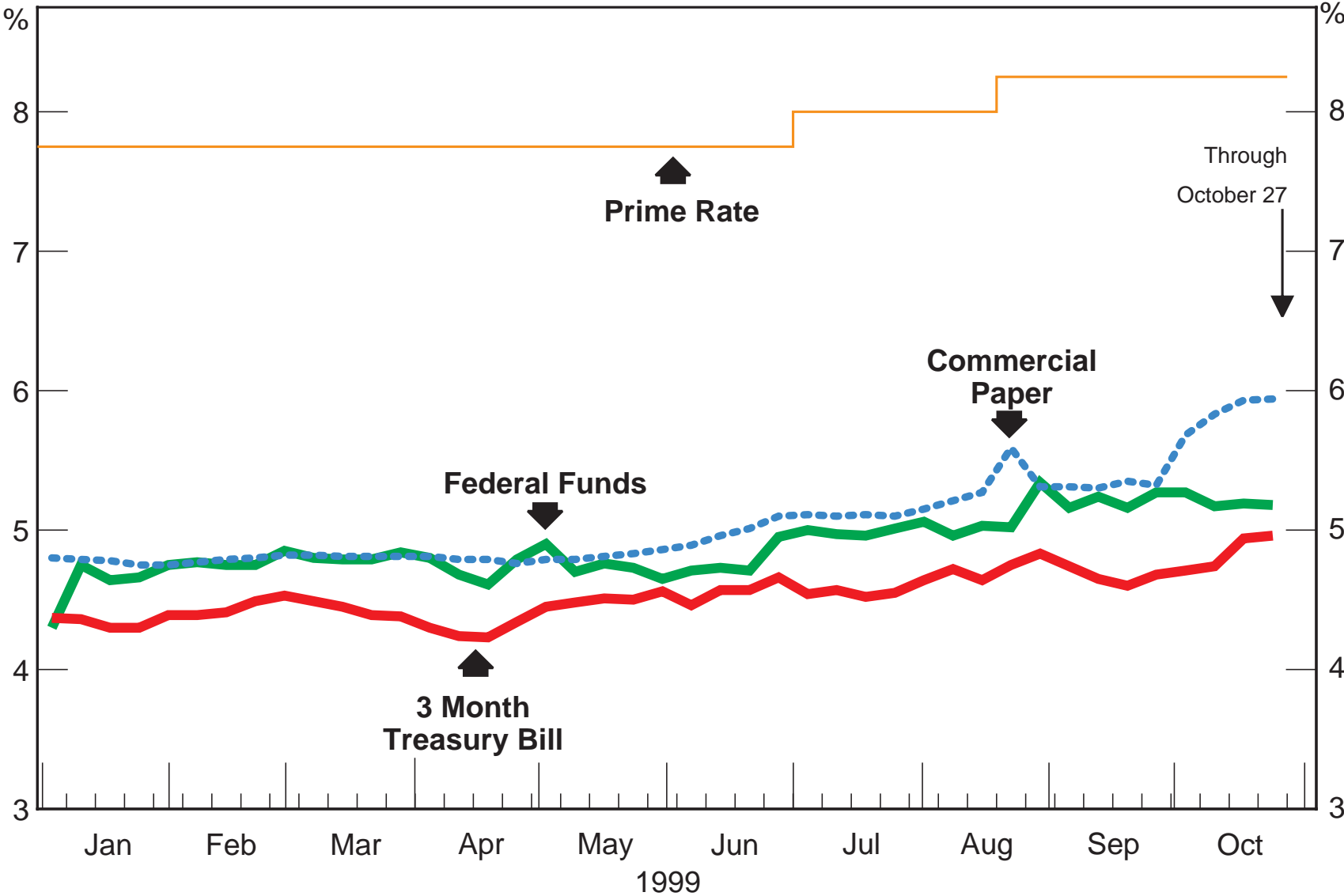
SHORT TERM INTEREST RATES

Quarterly Averages



SHORT TERM INTEREST RATES

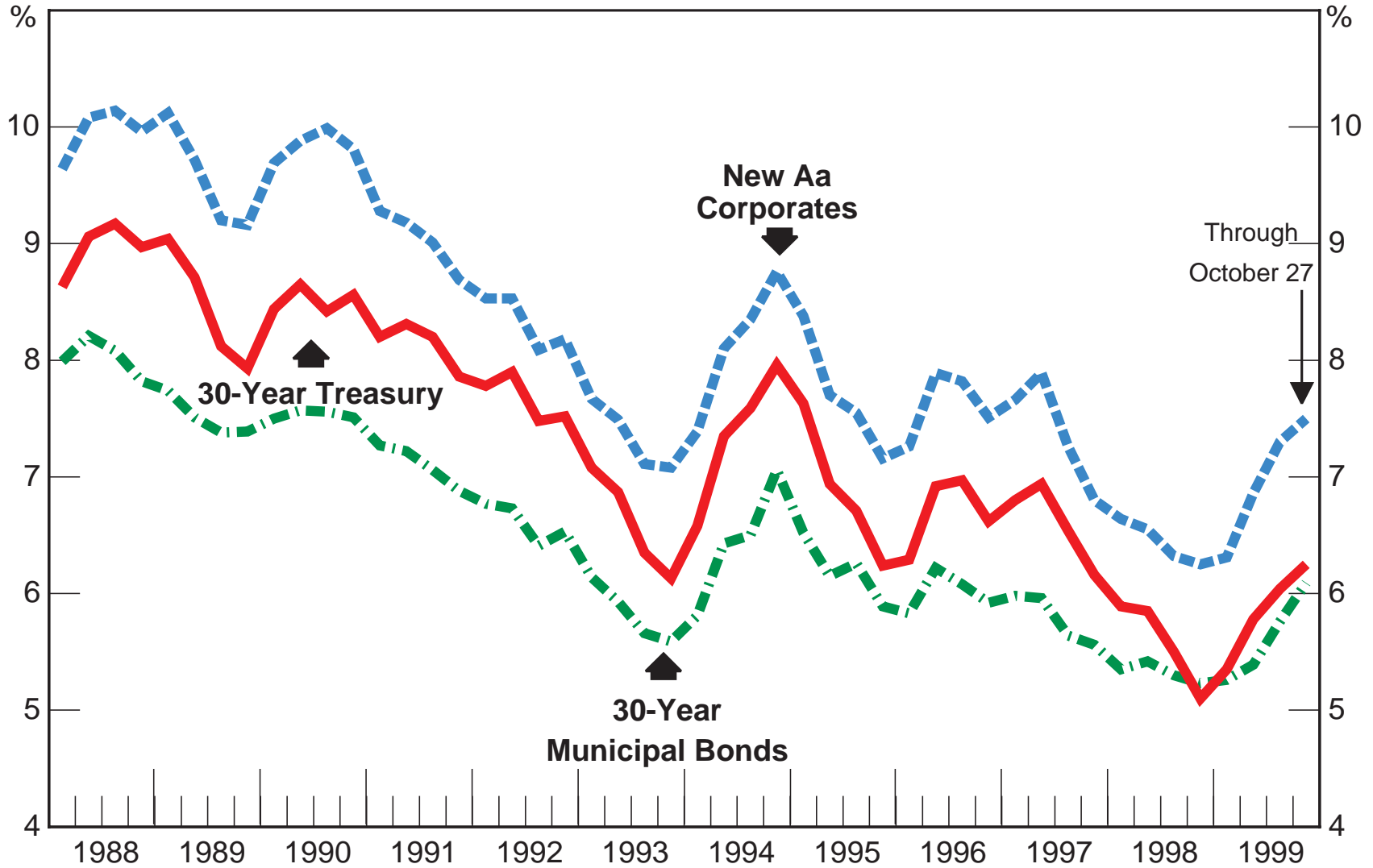
Weekly Averages



Through
October 27

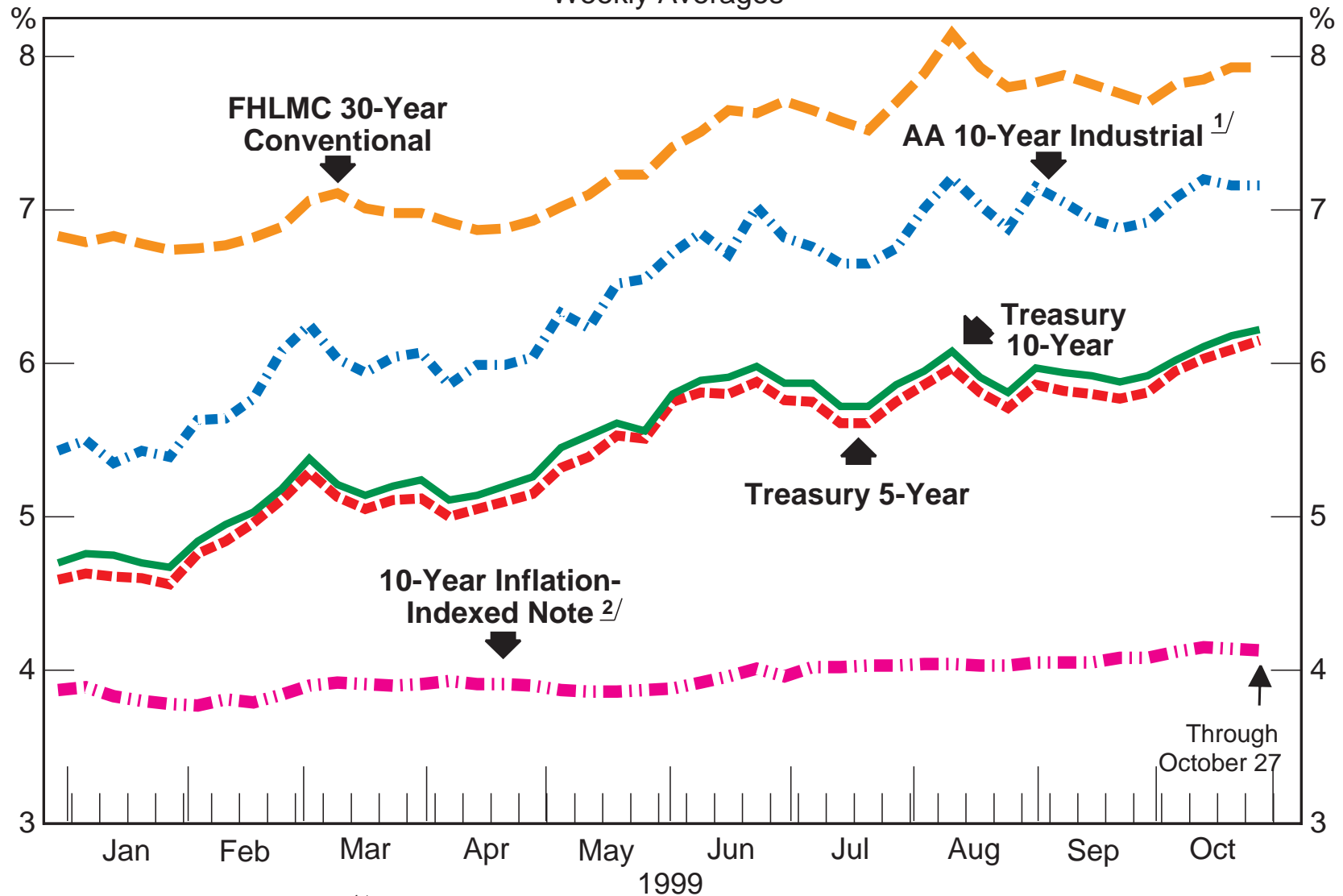
LONG TERM MARKET RATES

Quarterly Averages



INTERMEDIATE TERM INTEREST RATES

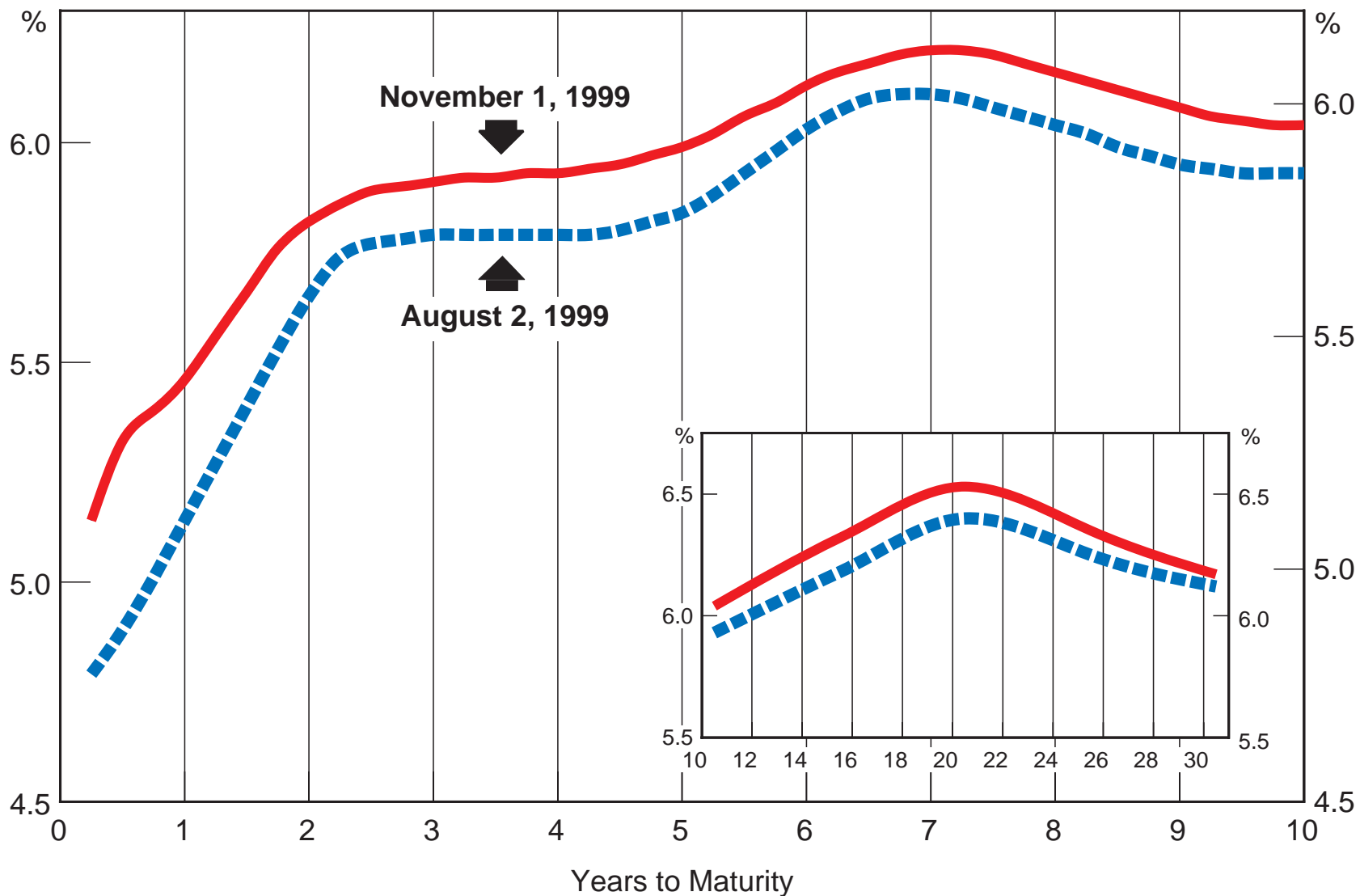
Weekly Averages



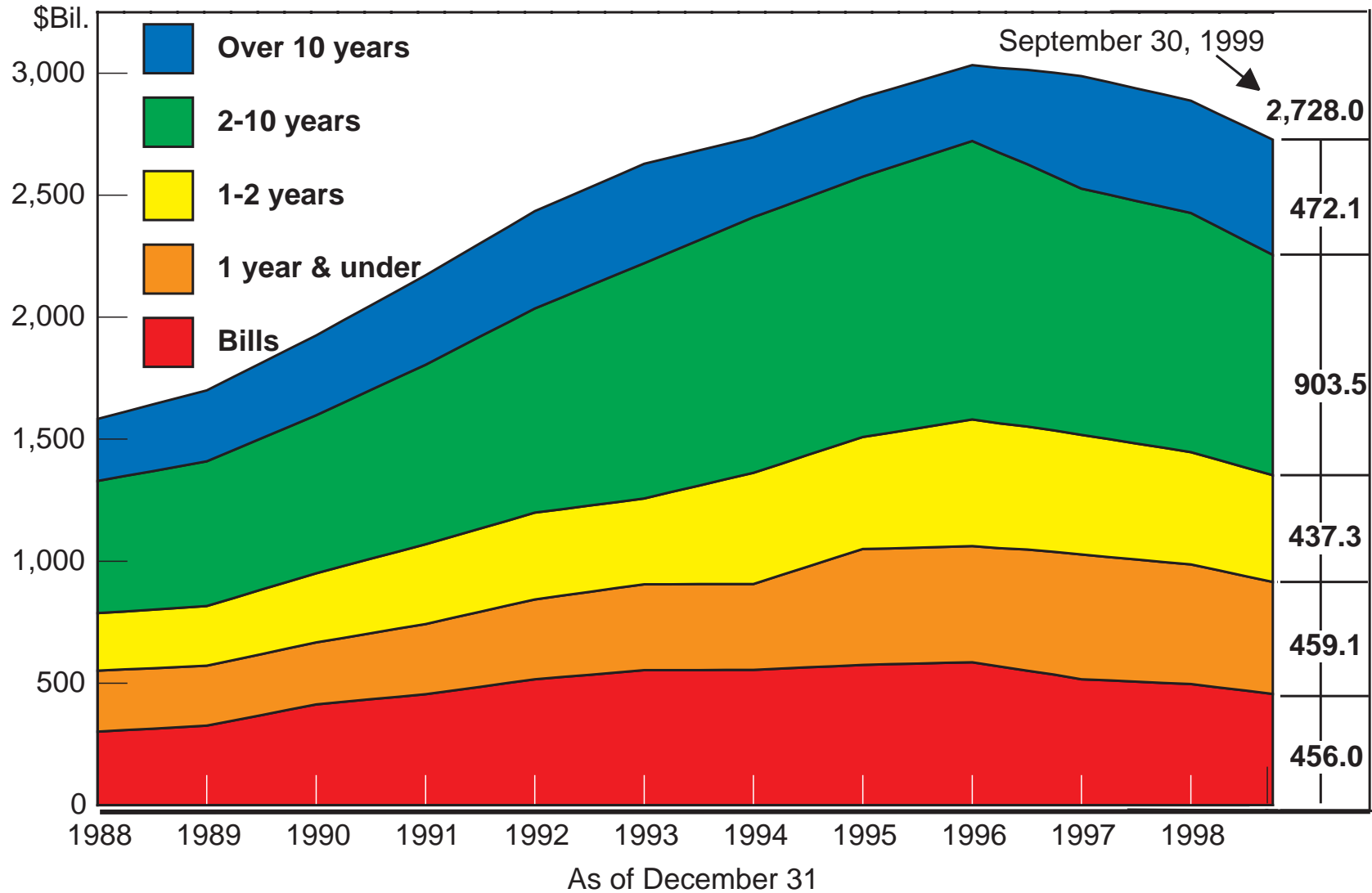
^{1/} Salomon 10-yr. AA Industrial is a Thursday rate.

^{2/} The first 10-year inflation-indexed note settled on February 6, 1997.

MARKET YIELDS ON GOVERNMENTS

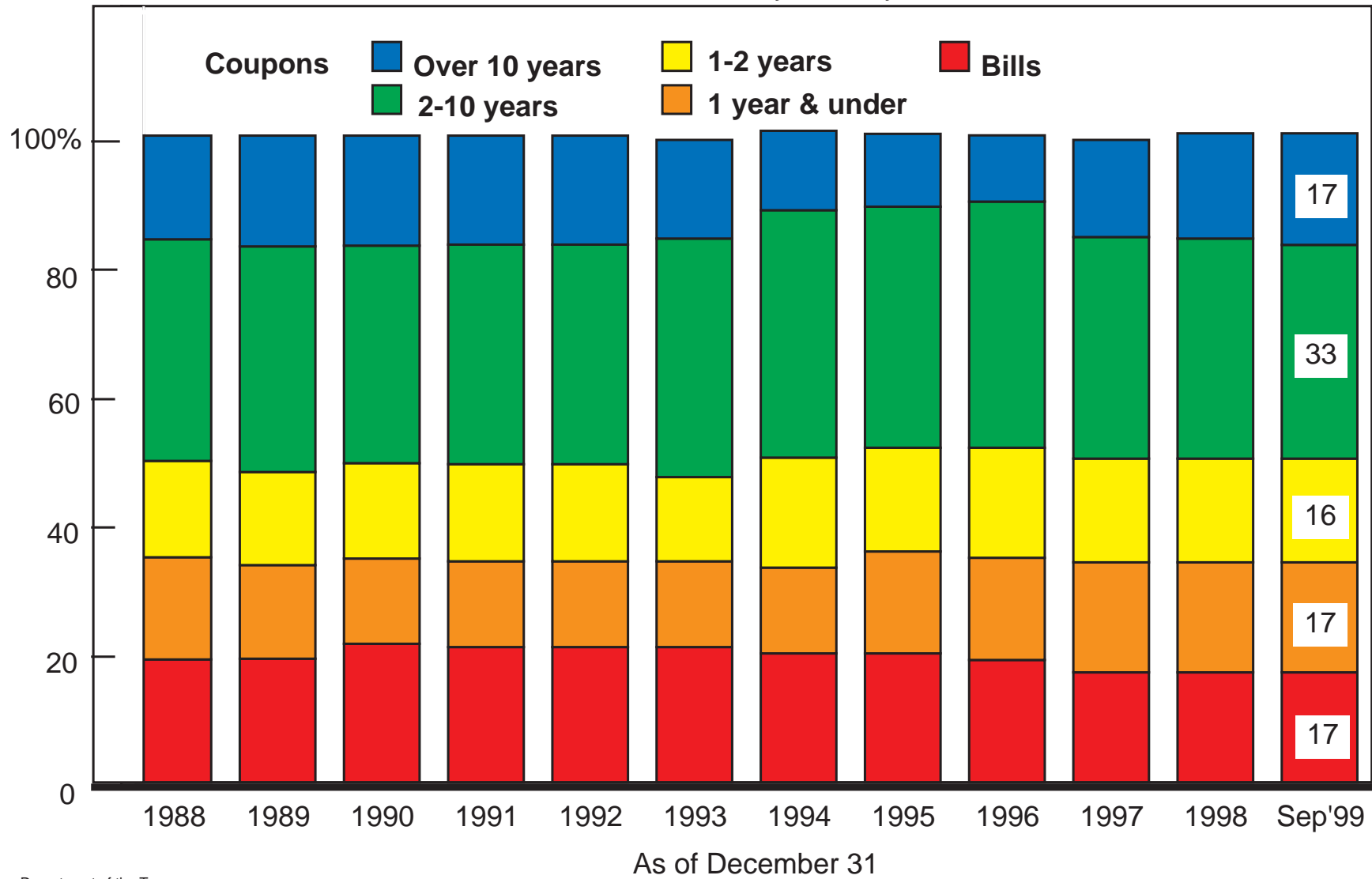


PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT BY MATURITY



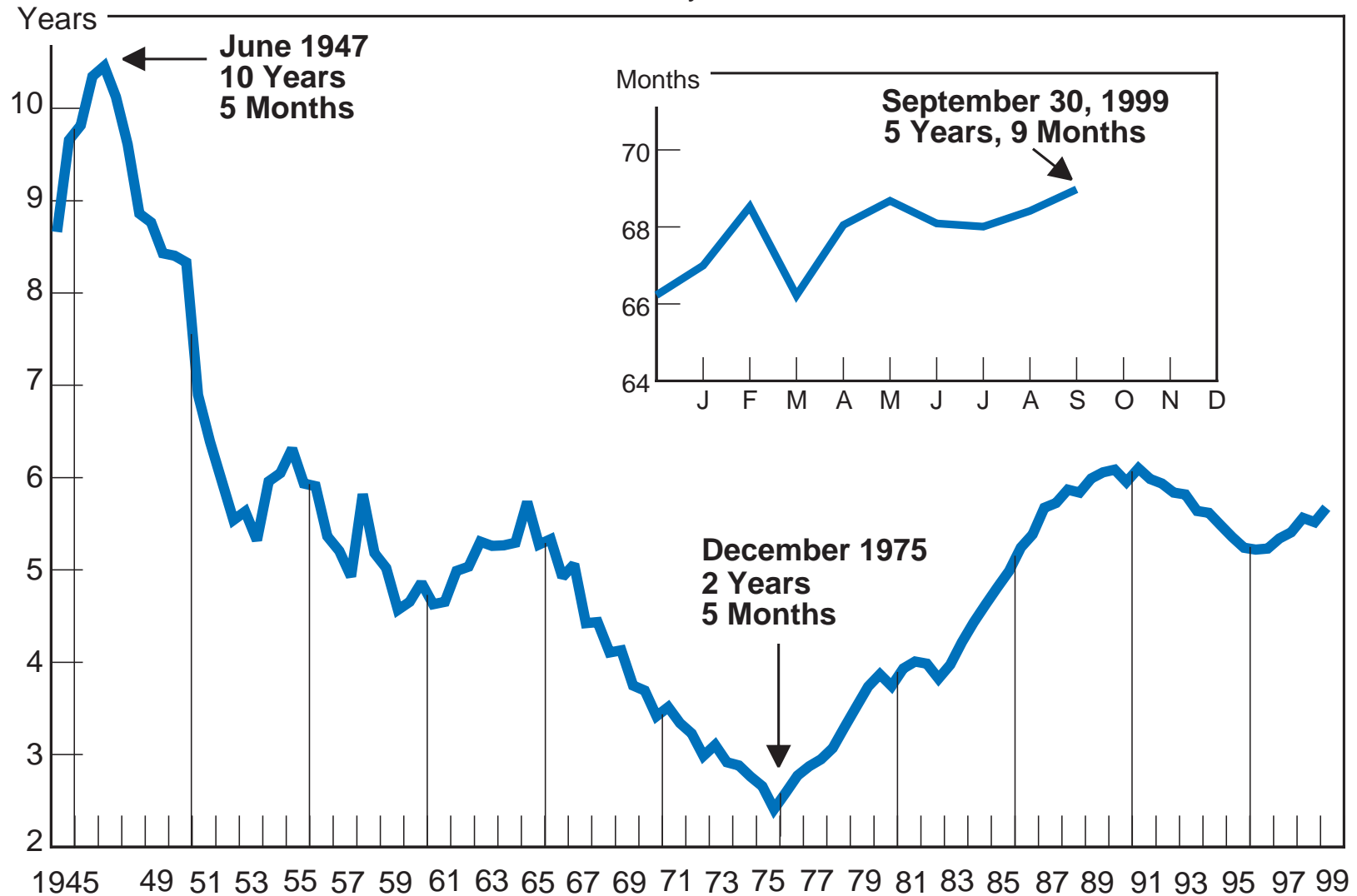
PRIVATE HOLDINGS OF TREASURY MARKETABLE DEBT

Percent Distribution By Maturity



AVERAGE LENGTH OF THE MARKETABLE DEBT^{1/}

Privately Held



^{1/} Excludes inflation-indexed securities; including IIS the average length was 6 years as of September 30, 1999.

MATURING COUPON ISSUES

November 1999 — March 2000

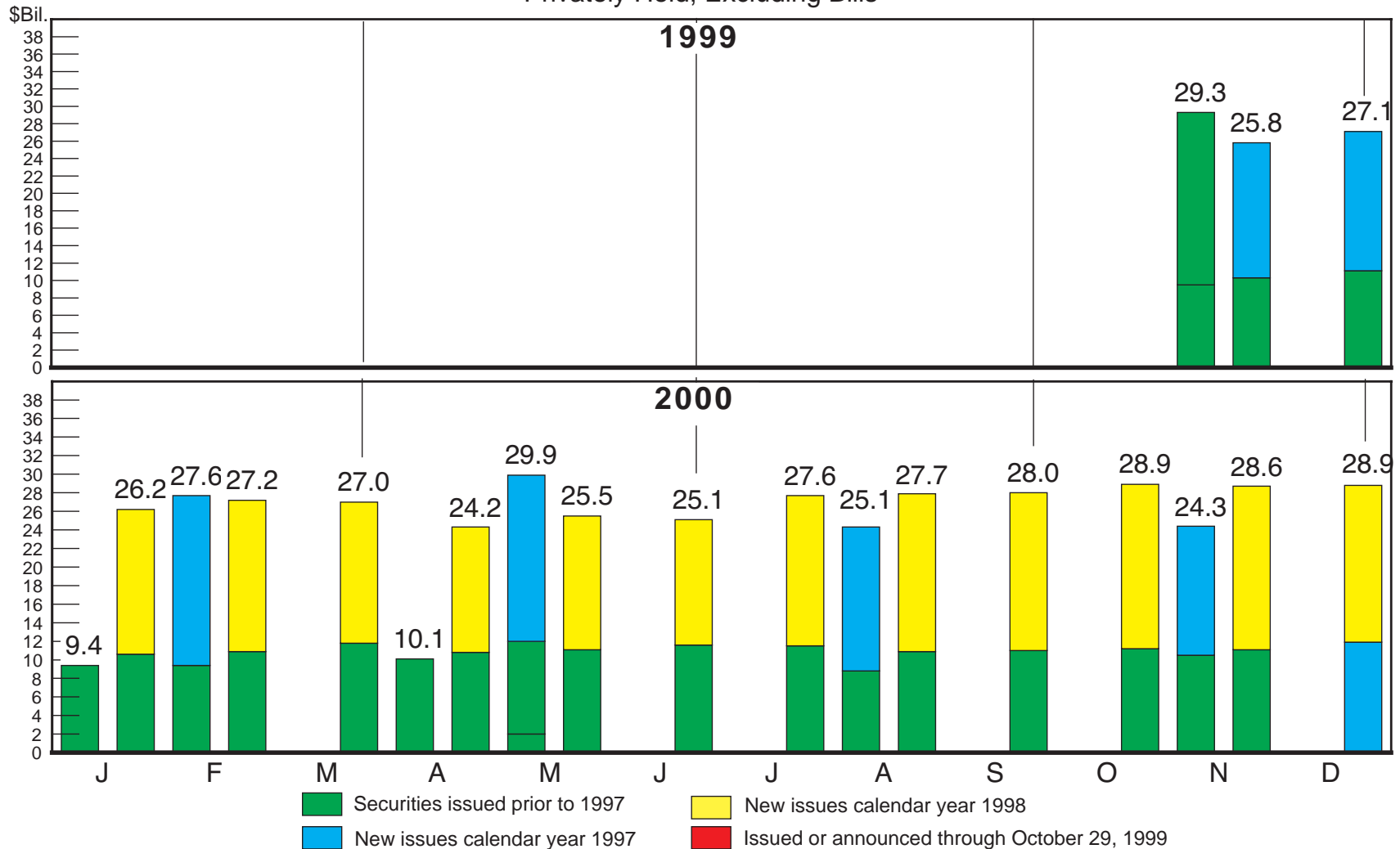
(in millions of dollars)

Maturing Coupons	September 30, 1999			
	Total	Held by		
		Federal Reserve	Private Investors	Foreign ^{1/} Investors
7 7/8% Note 11/15/99	10,774	1,302	9,472	125
5 7/8% Note 11/15/99	22,870	3,023	19,847	4,097
7 3/4% Note 11/30/99	11,934	1,597	10,337	812
5 5/8% Note 11/30/99	17,051	1,546	15,505	2,645
7 3/4% Note 12/31/99	12,523	1,380	11,143	1,155
5 5/8% Note 12/31/99	16,747	796	15,951	2,263
6 3/8% Note 01/15/00	10,104	690	9,414	984
7 3/4% Note 01/31/00	12,229	1,598	10,631	1,595
5 3/8% Note 01/31/00	17,502	1,906	15,596	2,822
8 1/2% Note 02/15/00	10,673	1,304	9,369	200
5 7/8% Note 02/15/00	20,421	2,166	18,255	5,323
7 1/8% Note 02/29/00	12,496	1,578	10,918	1,845
5 1/2% Note 02/29/00	17,776	1,497	16,279	4,068
6 7/8% Note 03/31/00	13,188	1,402	11,786	2,865
5 1/2% Note 03/31/00	17,026	1,998	15,028	3,822
Totals	223,314	23,783	199,531	34,621

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

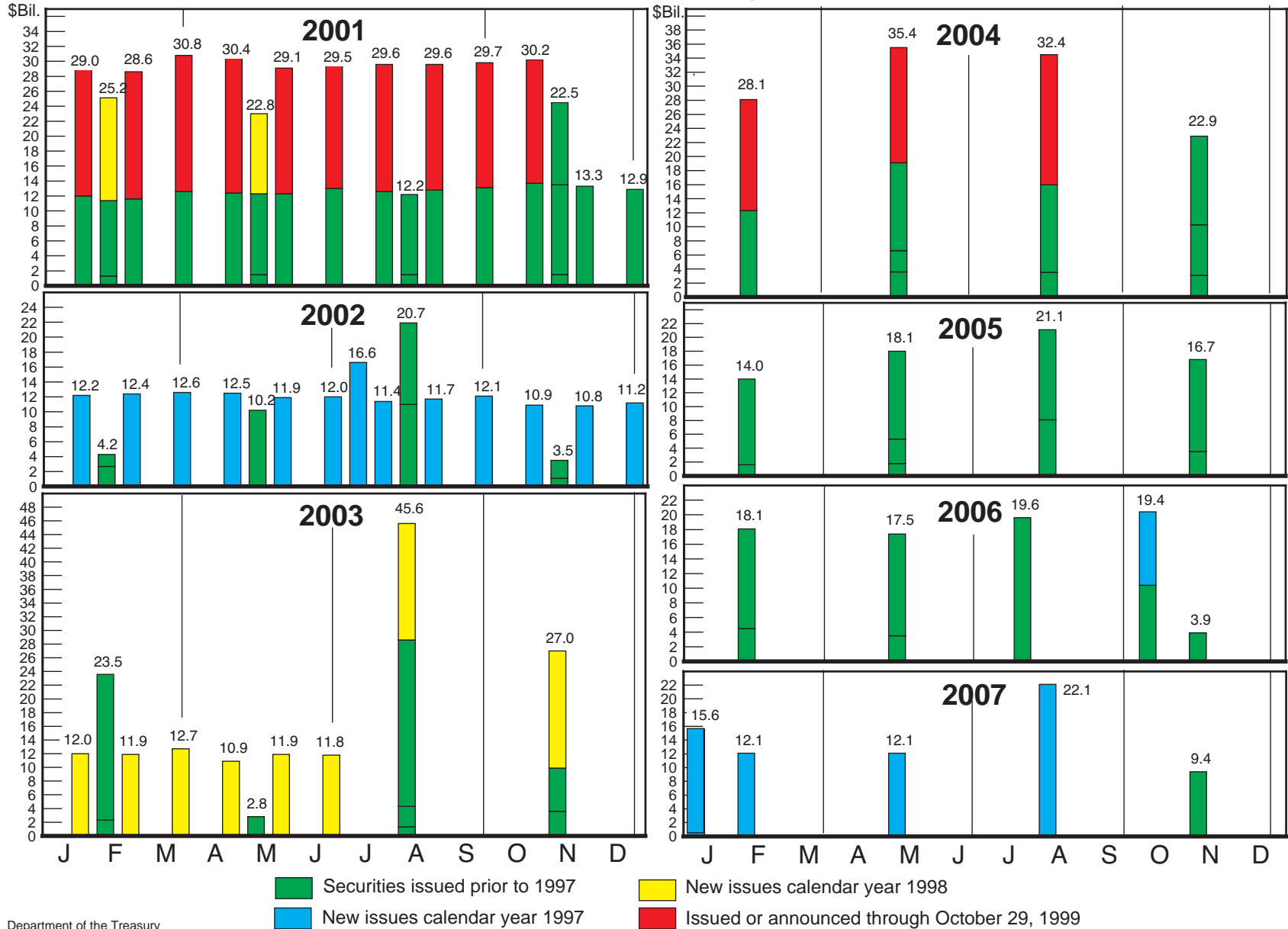
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



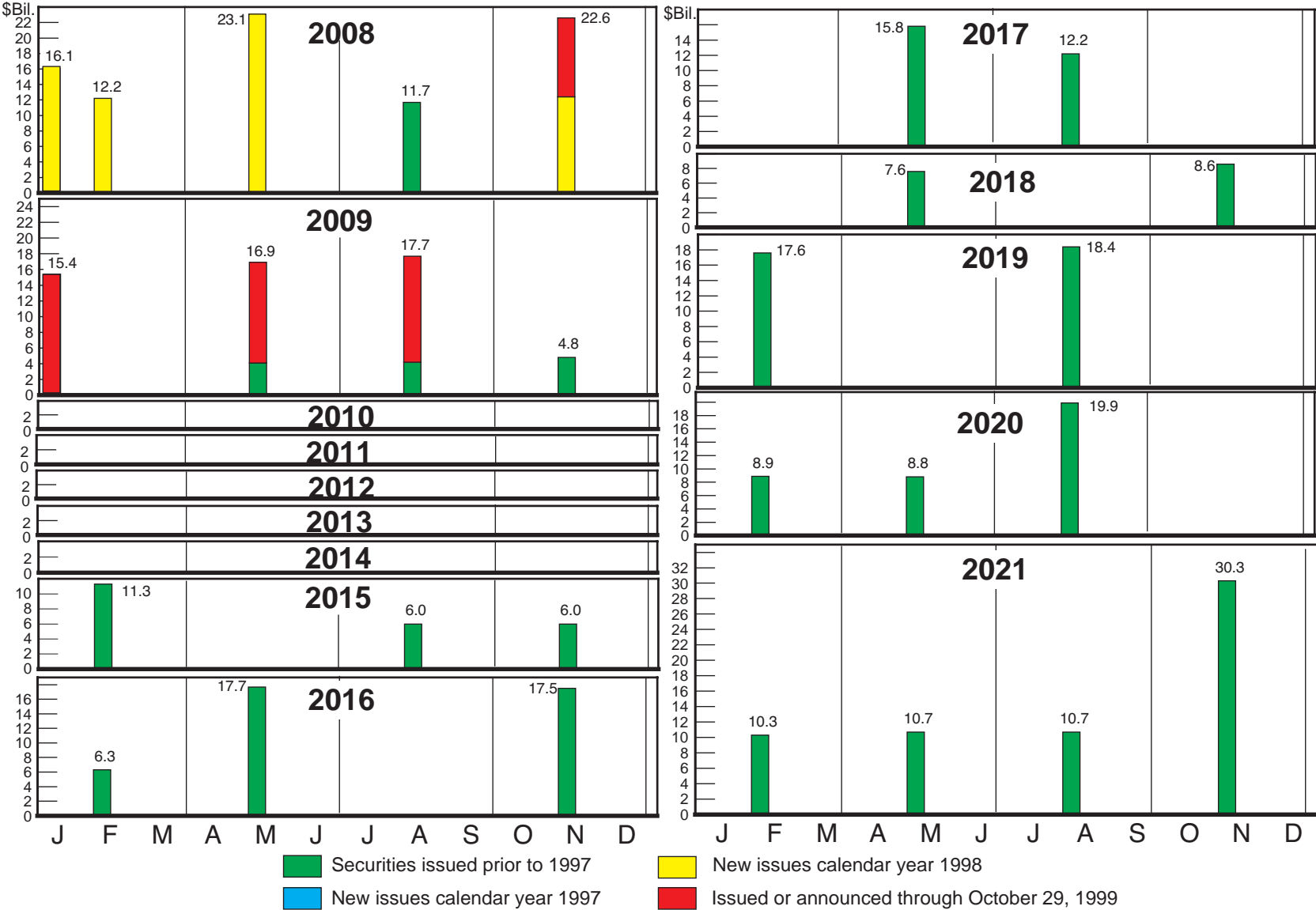
TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills



TREASURY MARKETABLE MATURITIES

Privately Held, Excluding Bills

