

Treasury Financing Requirements

(\$ Billions)

	October - December 2003		January - March 2004
	(Projected)	(Actuals)	(Projected)
<u>Deficit Funding (Def + / Surplus -)</u>	140	129	203
<u>Means of Financing</u>			
Change in Cash Balance	0	2	13
Compensating Balances	7	7	n.a. *
Net Non-Marketable Financing	5	1	5
Net Marketable Financing	117	113	177
Other**	10	6	8
<u>Net Marketable Financing</u>	117	113	177
Bills		11	
Nominal Notes		106	
TIPS		9	
Bonds		-12	
<u>Notes:</u>			
Starting Cash Balance	35	35	33
Ending Cash Balance	35	33	20

* By December 31, 2003 Compensating Balances were replaced with Depository Compensation Securities, which have no cash impact.

** Includes direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous transactions.

Note: Totals may not add due to rounding

Department of the Treasury
Office of Debt Management
Office of Fiscal Projection

February 2, 2004

TREASURY DAILY OPERATING CASH BALANCE

Daily \$ billions FY 2002		FY 2003		FY 2004	
Date	Total	Date	Total	Date	Total
10/1/2001	50.7	10/1/2002	42.2	10/1/2003	21.2
10/2/2001	50.4	10/2/2002	45.6	10/2/2003	14.0
10/3/2001	31.1	10/3/2002	16.2	10/3/2003	13.3
10/4/2001	23.3	10/4/2002	16.6	10/6/2003	13.5
10/5/2001	24.5	10/7/2002	16.7	10/7/2003	8.8
10/8/2001	24.5	10/8/2002	16.5	10/8/2003	5.8
10/9/2001	26.9	10/9/2002	15.5	10/9/2003	6.1
10/10/2001	22.3	10/10/2002	12.9	10/10/2003	3.2
10/11/2001	28.8	10/11/2002	10.5	10/13/2003	3.2
10/12/2001	27.1	10/14/2002	10.5	10/14/2003	4.2
10/15/2001	35.6	10/15/2002	20.9	10/15/2003	5.7
10/16/2001	38.9	10/16/2002	22.9	10/16/2003	19.6
10/17/2001	39.9	10/17/2002	24.6	10/17/2003	19.5
10/18/2001	33.9	10/18/2002	24.5	10/20/2003	21.7
10/19/2001	37.2	10/21/2002	27.7	10/21/2003	20.1
10/22/2001	38.9	10/22/2002	25.9	10/22/2003	20.3
10/23/2001	38.0	10/23/2002	25.4	10/23/2003	28.0
10/24/2001	35.5	10/24/2002	29.3	10/24/2003	25.9
10/25/2001	35.6	10/25/2002	28.5	10/27/2003	27.6
10/26/2001	35.2	10/28/2002	31.1	10/28/2003	23.4
10/29/2001	36.3	10/29/2002	29.1	10/29/2003	26.9
10/30/2001	34.6	10/30/2002	30.3	10/30/2003	36.0
10/31/2001	27.6	10/31/2002	43.7	10/31/2003	35.0
11/1/2001	27.0	11/1/2002	10.6	11/3/2003	14.0
11/2/2001	6.4	11/4/2002	14.0	11/4/2003	10.5
11/5/2001	7.7	11/5/2002	7.5	11/5/2003	11.5
11/6/2001	4.4	11/6/2002	11.0	11/6/2003	14.3
11/7/2001	8.7	11/7/2002	13.8	11/7/2003	11.6
11/8/2001	24.3	11/8/2002	11.9	11/10/2003	11.6
11/9/2001	22.4	11/11/2002	11.9	11/11/2003	11.6
11/12/2001	22.4	11/12/2002	12.4	11/12/2003	6.0
11/13/2001	24.0	11/13/2002	10.1	11/13/2003	5.9
11/14/2001	21.1	11/14/2002	18.5	11/14/2003	5.5
11/15/2001	23.1	11/15/2002	27.1	11/17/2003	22.7
11/16/2001	29.9	11/18/2002	34.8	11/18/2003	20.2
11/19/2001	29.5	11/19/2002	32.0	11/19/2003	19.6
11/20/2001	26.7	11/20/2002	30.5	11/20/2003	18.7
11/21/2001	27.9	11/21/2002	30.4	11/21/2003	16.9
11/22/2001	27.9	11/22/2002	27.7	11/24/2003	17.2
11/23/2001	51.3	11/25/2002	29.1	11/25/2003	12.4
11/26/2001	51.8	11/26/2002	28.0	11/26/2003	12.2
11/27/2001	47.8	11/27/2002	27.4	11/27/2003	12.2
11/28/2001	45.4	11/28/2002	27.4	11/28/2003	21.4
11/29/2001	48.4	11/29/2002	30.9	12/1/2003	9.1
11/30/2001	30.5	12/2/2002	27.4	12/2/2003	6.6
12/3/2001	5.9	12/3/2002	6.0	12/3/2003	17.7
12/4/2001	5.8	12/4/2002	4.6	12/4/2003	14.9
12/5/2001	5.2	12/5/2002	5.1	12/5/2003	10.8
12/6/2001	12.1	12/6/2002	3.1	12/8/2003	12.3
12/7/2001	11.0	12/9/2002	5.0	12/9/2003	7.6
12/10/2001	13.2	12/10/2002	14.4	12/10/2003	6.2
12/11/2001	10.5	12/11/2002	14.1	12/11/2003	3.6
12/12/2001	10.9	12/12/2002	7.1	12/12/2003	5.5
12/13/2001	9.2	12/13/2002	10.3	12/15/2003	41.6
12/14/2001	13.8	12/16/2002	35.0	12/16/2003	46.4
12/17/2001	55.6	12/17/2002	35.2	12/17/2003	45.3
12/18/2001	55.8	12/18/2002	35.8	12/18/2003	30.4
12/19/2001	58.7	12/19/2002	28.3	12/19/2003	32.5
12/20/2001	49.0	12/20/2002	27.9	12/22/2003	37.5
12/21/2001	49.9	12/23/2002	32.0	12/23/2003	34.5
12/24/2001	56.5	12/24/2002	27.2	12/24/2003	32.8
12/25/2001	56.5	12/25/2002	27.2	12/25/2003	32.8
12/26/2001	54.4	12/26/2002	23.5	12/26/2003	22.1
12/27/2001	49.2	12/27/2002	25.9	12/29/2003	29.8
12/28/2001	53.3	12/30/2002	33.5	12/30/2003	32.8
12/31/2001	52.4	12/31/2002	33.0	12/31/2003	33.2
1/1/2002	52.4	1/1/2003	33.0	1/1/2004	33.2
1/2/2002	52.1	1/2/2003	33.8	1/2/2004	13.9
1/3/2002	27.8	1/3/2003	11.3	1/5/2004	15.9
1/4/2002	27.9	1/6/2003	13.4	1/6/2004	11.9
1/7/2002	30.0	1/7/2003	11.6	1/7/2004	15.8
1/8/2002	28.7	1/8/2003	10.1	1/8/2004	6.5
1/9/2002	28.8	1/9/2003	4.8	1/9/2004	7.5
1/10/2002	19.9	1/10/2003	7.1	1/12/2004	11.6
1/11/2002	20.5	1/13/2003	11.6	1/13/2004	11.3

1/14/2002	27.0	1/14/2003	14.6	1/14/2004	12.8
1/15/2002	45.9	1/15/2003	8.0	1/15/2004	21.7
1/16/2002	55.2	1/16/2003	7.3	1/16/2004	30.0
1/17/2002	43.5	1/17/2003	10.5	1/19/2004	30.0
1/18/2002	46.7	1/20/2003	10.5	1/20/2004	35.9
1/21/2002	46.7	1/21/2003	17.2	1/21/2004	51.0
1/22/2002	55.8	1/22/2003	32.1	1/22/2004	51.0
1/23/2002	70.0	1/23/2003	30.9	1/23/2004	52.0
1/24/2002	66.7	1/24/2003	29.9	1/26/2004	57.0
1/25/2002	67.2	1/27/2003	35.3	1/27/2004	55.3
1/28/2002	73.0	1/28/2003	32.8	1/28/2004	54.7
1/29/2002	72.0	1/29/2003	36.5	1/29/2004	
1/30/2002	74.6	1/30/2003	35.7	1/30/2004	
1/31/2002	75.4	1/31/2003	31.2		
2/1/2002	38.5	2/3/2003	12.9		
2/4/2002	41.9	2/4/2003	8.5		
2/5/2002	36.9	2/5/2003	9.5		
2/6/2002	40.6	2/6/2003	18.5		
2/7/2002	44.5	2/7/2003	5.2		
2/8/2002	33.2	2/10/2003	8.1		
2/11/2002	36.7	2/11/2003	5.3		
2/12/2002	34.5	2/12/2003	4.1		
2/13/2002	34.2	2/13/2003	13.1		
2/14/2002	45.9	2/14/2003	6.5		
2/15/2002	28.3	2/17/2003	6.5		
2/18/2002	28.3	2/18/2003	13.2		
2/19/2002	38.2	2/19/2003	9.5		
2/20/2002	35.2	2/20/2003	21.3		
2/21/2002	53.4	2/21/2003	6.8		
2/22/2002	39.3	2/24/2003	10.8		
2/25/2002	44.7	2/25/2003	7.3		
2/26/2002	41.9	2/26/2003	6.1		
2/27/2002	41.7	2/27/2003	18.5		
2/28/2002	44.6	2/28/2003	8.6		
3/1/2002	16.5	3/3/2003	14.8		
3/4/2002	18.6	3/4/2003	11.5		
3/5/2002	13.0	3/5/2003	11.1		
3/6/2002	16.5	3/6/2003	16.1		
3/7/2002	19.0	3/7/2003	9.2		
3/8/2002	13.0	3/10/2003	12.5		
3/11/2002	16.5	3/11/2003	9.1		
3/12/2002	14.0	3/12/2003	7.0		
3/13/2002	13.3	3/13/2003	14.3		
3/14/2002	18.2	3/14/2003	9.1		
3/15/2002	31.6	3/17/2003	10.7		
3/18/2002	43.6	3/18/2003	8.3		
3/19/2002	40.1	3/19/2003	4.4		
3/20/2002	40.1	3/20/2003	14.0		
3/21/2002	34.1	3/21/2003	8.3		
3/22/2002	28.6	3/24/2003	11.2		
3/25/2002	30.5	3/25/2003	10.0		
3/26/2002	25.9	3/26/2003	6.2		
3/27/2002	24.4	3/27/2003	7.2		
3/28/2002	15.6	3/28/2003	5.1		
3/29/2002	14.1	3/31/2003	13.3		
4/1/2002	4.9	4/1/2003	5.1		
4/2/2002	4.2	4/2/2003	6.4		
4/3/2002	7.5	4/3/2003	11.5		
4/4/2002	13.6	4/4/2003	7.5		
4/5/2002	7.1	4/7/2003	9.0		
4/8/2002	8.2	4/8/2003	6.8		
4/9/2002	6.0	4/9/2003	11.2		
4/10/2002	5.8	4/10/2003	9.1		
4/11/2002	8.7	4/11/2003	5.2		
4/12/2002	7.3	4/14/2003	11.2		
4/15/2002	11.3	4/15/2003	7.9		
4/16/2002	4.2	4/16/2003	16.2		
4/17/2002	8.3	4/17/2003	6.6		
4/18/2002	5.9	4/18/2003	12.1		
4/19/2002	9.6	4/21/2003	22.8		
4/22/2002	10.9	4/22/2003	16.6		
4/23/2002	21.6	4/23/2003	21.9		
4/24/2002	29.7	4/24/2003	15.5		
4/25/2002	16.6	4/25/2003	15.0		
4/26/2002	18.2	4/28/2003	13.6		
4/29/2002	26.1	4/29/2003	13.3		
4/30/2002	38.8	4/30/2003	28.4		
5/1/2002	30.5	5/1/2003	12.7		
5/2/2002	24.5	5/2/2003	19.2		
5/3/2002	13.5	5/5/2003	20.3		
5/6/2002	14.6	5/6/2003	22.2		
5/7/2002	10.6	5/7/2003	24.4		

5/8/2002	9.6	5/8/2003	13.3
5/9/2002	7.4	5/9/2003	9.6
5/10/2002	9.8	5/12/2003	11.0
5/13/2002	10.9	5/13/2003	10.5
5/14/2002	9.0	5/14/2003	9.1
5/15/2002	10.9	5/15/2003	9.1
5/16/2002	25.1	5/16/2003	12.4
5/17/2002	11.1	5/19/2003	12.5
5/20/2002	12.5	5/20/2003	6.9
5/21/2002	9.1	5/21/2003	9.7
5/22/2002	7.5	5/22/2003	15.4
5/23/2002	14.0	5/23/2003	11.5
5/24/2002	11.0	5/26/2003	11.5
5/27/2002	11.0	5/27/2003	8.2
5/28/2002	12.7	5/28/2003	4.9
5/29/2002	10.7	5/29/2003	16.8
5/30/2002	14.5	5/30/2003	7.5
5/31/2002	8.3	6/2/2003	9.0
6/3/2002	24.4	6/3/2003	6.9
6/4/2002	19.7	6/4/2003	6.8
6/5/2002	20.4	6/5/2003	12.7
6/6/2002	16.9	6/6/2003	9.0
6/7/2002	14.6	6/9/2003	10.6
6/10/2002	16.6	6/10/2003	8.3
6/11/2002	14.6	6/11/2003	7.6
6/12/2002	16.1	6/12/2003	25.7
6/13/2002	9.7	6/13/2003	7.1
6/14/2002	14.6	6/16/2003	25.6
6/17/2002	35.5	6/17/2003	30.4
6/18/2002	16.4	6/18/2003	33.0
6/19/2002	21.0	6/19/2003	27.7
6/20/2002	25.9	6/20/2003	31.4
6/21/2002	26.7	6/23/2003	37.3
6/24/2002	32.7	6/24/2003	34.2
6/25/2002	31.6	6/25/2003	34.2
6/26/2002	32.1	6/26/2003	21.0
6/27/2002	35.6	6/27/2003	21.5
6/28/2002	39.6	6/30/2003	30.0
7/1/2002	27.8	7/1/2003	13.5
7/2/2002	26.8	7/2/2003	15.2
7/3/2002	8.5	7/3/2003	13.1
7/4/2002	8.5	7/7/2003	17.6
7/5/2002	9.4	7/8/2003	12.7
7/8/2002	9.5	7/9/2003	13.0
7/9/2002	6.9	7/10/2003	10.2
7/10/2002	6.9	7/11/2003	9.8
7/11/2002	9.5	7/14/2003	16.3
7/12/2002	11.6	7/15/2003	24.9
7/15/2002	3.8	7/16/2003	29.0
7/16/2002	8.0	7/17/2003	26.4
7/17/2002	8.0	7/18/2003	26.2
7/18/2002	18.2	7/21/2003	27.8
7/19/2002	19.1	7/22/2003	24.1
7/22/2002	20.9	7/23/2003	22.9
7/23/2002	17.7	7/24/2003	20.2
7/24/2002	17.2	7/25/2003	20.4
7/25/2002	27.4	7/28/2003	24.0
7/26/2002	27.3	7/29/2003	21.6
7/29/2002	31.6	7/30/2003	24.4
7/30/2002	29.8	7/31/2003	45.1
7/31/2002	39.8	8/1/2003	9.5
8/1/2002	35.6	8/4/2003	10.7
8/2/2002	13.8	8/5/2003	13.2
8/5/2002	13.1	8/6/2003	15.8
8/6/2002	9.6	8/7/2003	14.3
8/7/2002	14.2	8/8/2003	14.7
8/8/2002	17.1	8/11/2003	16.9
8/9/2002	18.6	8/12/2003	12.5
8/12/2002	22.6	8/13/2003	10.4
8/13/2002	20.4	8/14/2003	17.7
8/14/2002	21.2	8/15/2003	5.5
8/15/2002	21.5	8/18/2003	12.3
8/16/2002	24.1	8/19/2003	9.3
8/19/2002	26.1	8/20/2003	10.3
8/20/2002	24.1	8/21/2003	16.1
8/21/2002	26.3	8/22/2003	15.6
8/22/2002	28.6	8/25/2003	18.1
8/23/2002	29.3	8/26/2003	14.9
8/26/2002	33.1	8/27/2003	13.1
8/27/2002	31.5	8/28/2003	14.7
8/28/2002	32.1	8/29/2003	5.4
8/29/2002	35.6	9/1/2003	5.4

8/30/2002	26.5	9/2/2003	13.5
9/2/2002	26.5	9/3/2003	12.1
9/3/2002	9.6	9/4/2003	9.9
9/4/2002	8.3	9/5/2003	7.7
9/5/2002	8.2	9/8/2003	9.8
9/6/2002	7.3	9/9/2003	7.2
9/9/2002	10.4	9/10/2003	6.1
9/10/2002	9.6	9/11/2003	6.9
9/11/2002	18.1	9/12/2003	9.0
9/12/2002	9.5	9/15/2003	37.4
9/13/2002	11.9	9/16/2003	48.4
9/16/2002	49.7	9/17/2003	50.7
9/17/2002	52.4	9/18/2003	36.5
9/18/2002	56.7	9/19/2003	44.0
9/19/2002	49.2	9/22/2003	50.4
9/20/2002	54.7	9/23/2003	49.5
9/23/2002	62.7	9/24/2003	47.3
9/24/2002	61.3	9/25/2003	26.1
9/25/2002	61.1	9/26/2003	23.4
9/26/2002	51.5	9/29/2003	27.0
9/27/2002	50.8	9/30/2003	35.0
9/30/2002	60.9		

THE AVERAGE MATURITY OF TOTAL OUTSTANDING MARKETABLE DEBT AND
A 1-YEAR MOVING AVERAGE OF THE AVERAGE MATURITY OF ISSUANCE

	CIM	Avg Mat
12/31/80	73.92	48.39
3/31/81	72.15	48.10
6/30/81	71.26	49.97
9/30/81	72.77	50.54
12/31/81	72.43	50.18
3/31/82	72.23	50.09
6/30/82	59.79	49.69
9/30/82	51.96	48.80
12/31/82	51.19	47.06
3/31/83	51.85	47.48
6/30/83	64.23	48.45
9/30/83	74.20	49.70
12/31/83	78.63	50.98
3/31/84	80.27	51.91
6/30/84	81.85	53.34
9/30/84	81.90	53.90
12/31/84	80.55	55.33
3/31/85	82.72	55.77
6/30/85	83.36	57.00
9/30/85	84.35	58.19
12/31/85	85.56	58.71
3/31/86	84.68	60.10
6/30/86	85.90	61.13
9/30/86	86.72	61.74
12/31/86	87.56	62.15
3/31/87	87.85	63.85
6/30/87	87.60	65.14
9/30/87	88.28	66.17
12/31/87	82.59	65.63
3/31/88	82.48	66.01
6/30/88	82.30	67.15
9/30/88	66.77	65.97
12/31/88	74.25	66.51
3/31/89	73.33	66.78
6/30/89	73.80	68.19
9/30/89	90.46	69.07
12/31/89	89.30	68.95
3/31/90	90.59	68.89
6/30/90	90.04	69.44
9/30/90	87.48	69.07
12/31/90	85.25	67.91
3/31/91	85.23	68.46
6/30/91	84.83	69.40
9/30/91	83.29	68.31
12/31/91	84.18	67.94
3/31/92	81.08	67.27
6/30/92	78.54	67.50
9/30/92	77.34	67.22
12/31/92	75.29	66.78

3/31/93	74.43	66.77
6/30/93	72.52	66.58
9/30/93	73.37	66.80
12/31/93	60.98	64.68
3/31/94	62.11	64.55
6/30/94	51.37	64.18
9/30/94	51.43	64.27
12/31/94	51.37	62.81
3/31/95	50.14	62.05
6/30/95	50.07	61.27
9/30/95	52.07	61.72
12/31/95	52.09	60.36
3/31/96	53.87	60.09
6/30/96	53.94	60.36
9/30/96	49.31	60.58
12/31/96	61.19	60.93
3/31/97	59.22	60.93
6/30/97	60.19	61.96
9/30/97	62.09	62.39
12/31/97	63.28	62.52
3/31/98	64.64	63.11
6/30/98	74.90	65.14
9/30/98	83.89	66.84
12/31/98	85.12	65.11
3/31/99	87.44	65.28
6/30/99	87.65	67.39
9/30/99	80.96	68.19
12/31/99	78.40	66.88
3/31/00	78.73	67.43
6/30/00	67.32	69.39
9/30/00	64.62	70.06
12/31/00	62.45	69.42
3/31/01	62.78	68.81
6/30/01	62.80	70.90
9/30/01	60.44	68.33
12/31/01	57.48	66.01
3/31/02	41.81	64.94
6/30/02	40.72	63.82
9/30/02	31.72	62.09
12/31/02	25.53	60.47
3/31/03	25.59	58.59
6/30/03	26.31	57.63
9/30/03	27.49	57.21
12/31/03	28.42	56.30
9/30/04	30.41	53.39
9/30/05	30.42	51.06
9/30/06	30.45	49.27
9/30/07	30.37	47.38
9/30/08	29.76	45.23

MATURITY PROFILE--TREASURY MARKETABLE COUPON SECURITIES 2004-2014

ACTUAL MATURING--solid pattern

\$ billions Calendar Year	<u>I-Q</u>	<u>II-Q</u>	<u>III-Q</u>	<u>IV-Q</u>	<u>Total</u>
2004	126	142	138	125	531
2005	154	148	116	112	530
2006	86	70	51	88	295
2007	31	38	51	33	154
2008	60	61	49	75	245
2009	34	19	32	5	90
2010	36	0	22	0	58
2011	35	0	27	0	62
2012	31	0	43	18	92
2013	19	18	54	31	122
2014	12	0	0	0	12

Issued or announced through January 30, 2004.

Note: Where applicable, maturities represent first call date.

PROJECTED--BASED ON CURRENT ISSUANCE PATTERNS--shaded

\$ billions Calendar Year	<u>I-Q</u>	<u>II-Q</u>	<u>III-Q</u>	<u>IV-Q</u>	<u>Total</u>
2004	0	0	0	0	0
2005	0	0	0	0	0
2006	37	100	66	97	301
2007	127	128	122	163	540
2008	129	130	131	127	518
2009	170	187	178	183	718
2010	176	183	182	151	692
2011	215	187	186	155	744
2012	181	187	192	222	781
2013	150	187	229	186	752
2014	223	235	235	200	894

Issued or announced through January 30, 2004.

Note: Where applicable, maturities represent first call date.

Financing Residuals Given Current Issuance Pattern

\$ billions, Fiscal Year

	2004	2005	2006	2007	2008	2009
line						
Budget estimates						
OMB FY 2005 Budget Deficit(+)	521	364	268	241	239	237
Plus 1 Avg Absolute Error in OMB estimate	579	484	454	473	474	472
Minus 1 Avg Absolute Error in OMB estimate	463	244	82	9	4	2
Note: (+) Deficit, (-) Surplus						
bar						
<u>Estimated financing changes from current pattern</u>						
Plus 1 Avg Absolute Error in OMB estimate	209	158	168	276	299	390
OMB FY 2005 Budget Deficit(+)	151	38	-18	44	64	155
Minus 1 Avg Absolute Error in OMB estimate	93	-82	-204	-188	-171	-81

note: (-) implies less financing required
(+) implies more financing required

FY	Gross Domestic Product (Bil.\$)	Surplus/Deficit (Bil.\$)	Debt held by the public	Surplus/Deficit % of GDP	Debt % of GDP
1950	\$273.4	-\$3.1	\$219.0	-1.1%	80.1%
1951	321.0	6.1	214.3	1.9%	66.8%
1952	348.8	-1.5	214.8	-0.4%	61.6%
1953	373.4	-6.5	218.4	-1.7%	58.5%
1954	378.0	-1.2	224.5	-0.3%	59.4%
1955	395.2	-3.0	226.6	-0.8%	57.3%
1956	427.7	3.9	222.2	0.9%	51.9%
1957	450.7	3.4	219.3	0.8%	48.7%
1958	461.1	-2.8	226.3	-0.6%	49.1%
1959	492.1	-12.8	234.7	-2.6%	47.7%
1960	518.9	0.3	236.8	0.1%	45.6%
1961	531.8	-3.3	238.4	-0.6%	44.8%
1962	568.5	-7.1	248.0	-1.3%	43.6%
1963	599.7	-4.8	254.0	-0.8%	42.4%
1964	641.3	-5.9	256.8	-0.9%	40.1%
1965	687.9	-1.4	260.8	-0.2%	37.9%
1966	754.2	-3.7	263.7	-0.5%	35.0%
1967	813.5	-8.6	266.6	-1.1%	32.8%
1968	868.4	-25.2	289.5	-2.9%	33.3%
1969	949.2	3.2	278.1	0.3%	29.3%
1970	1013.2	-2.8	283.2	-0.3%	28.0%
1971	1081.4	-23.0	303.0	-2.1%	28.0%
1972	1181.5	-23.4	322.4	-2.0%	27.3%
1973	1308.1	-14.9	340.9	-1.1%	26.1%
1974	1442.1	-6.1	343.7	-0.4%	23.8%
1975	1559.8	-53.2	394.7	-3.4%	25.3%
1976	1736.7	-73.7	477.4	-4.2%	27.5%
1977	1971.3	-53.7	549.1	-2.7%	27.9%
1978	2218.6	-59.2	607.1	-2.7%	27.4%
1979	2503.8	-40.7	640.3	-1.6%	25.6%
1980	2732.1	-73.8	711.9	-2.7%	26.1%
1981	3061.6	-79.0	789.4	-2.6%	25.8%
1982	3228.6	-128.0	924.6	-4.0%	28.6%
1983	3440.5	-207.8	1137.3	-6.0%	33.1%
1984	3839.4	-185.4	1307.0	-4.8%	34.0%
1985	4136.6	-212.3	1507.4	-5.1%	36.4%
1986	4401.4	-221.2	1740.8	-5.0%	39.5%
1987	4647.0	-149.8	1889.9	-3.2%	40.7%
1988	5014.7	-155.2	2051.8	-3.1%	40.9%
1989	5405.5	-152.5	2191.0	-2.8%	40.5%
1990	5735.6	-221.2	2411.8	-3.9%	42.1%
1991	5930.4	-269.4	2689.3	-4.5%	45.3%
1992	6218.6	-290.4	3000.1	-4.7%	48.2%
1993	6558.4	-255.1	3248.8	-3.9%	49.5%
1994	6944.6	-203.3	3433.4	-2.9%	49.4%
1995	7324.0	-164.0	3604.8	-2.2%	49.2%
1996	7694.6	-107.5	3734.5	-1.4%	48.5%
1997	8185.2	-22.0	3772.8	-0.3%	46.1%
1998	8663.9	69.2	3721.6	0.8%	43.0%
1999	9137.7	125.5	3632.9	1.4%	39.8%
2000	9718.8	236.4	3410.1	2.4%	35.1%
2001	10021.5	127.1	3320.0	1.3%	33.1%
2002	10336.6	-157.8	3540.0	-1.5%	34.2%
2003	10785.8	-375.0	3913.6	-3.5%	36.3%
2004 est	11421.0	-521.0	4421.0	-4.6%	38.7%
2005 est	11995.1	-364.0	4792.0	-3.0%	39.9%
2006 est	12591.6	-268.0	5074.0	-2.1%	40.3%
2007 est	13227.0	-241.0	5333.0	-1.8%	40.3%
2008 est	13917.8	-239.0	5589.0	-1.7%	40.2%
2009 est	14644.0	-237.0	5844.0	-1.6%	39.9%

SOURCE: Budget Historical Tables 1.2 & 7.1

Debt held by the public excludes any debt held by government accounts.

Surplus/Deficit includes on and off-budget receipts and outlays.

FY 2004-09 estimates from OMB Budget of the United States Government FY 2005.

Domestic Nonfinancial Credit Market and Treasury Debt

\$ billions

End of quarter	Nonfinancial Credit Market	Treasury securities
1960 Q1	691.6	232.4
1960 Q2	701.7	230.0
1960 Q3	710.9	231.9
1960 Q4	724.2	234.0
1961 Q1	725.8	231.8
1961 Q2	736.5	232.1
1961 Q3	750.1	237.4
1961 Q4	767.7	240.7
1962 Q1	774.3	241.0
1962 Q2	788.8	240.7
1962 Q3	799.7	241.8
1962 Q4	820.6	246.8
1963 Q1	828.1	247.2
1963 Q2	843.9	247.0
1963 Q3	854.9	247.3
1963 Q4	876.0	250.7
1964 Q1	884.6	251.0
1964 Q2	901.5	249.5
1964 Q3	917.2	252.4
1964 Q4	939.9	255.9
1965 Q1	951.1	255.6
1965 Q2	968.0	252.4
1965 Q3	981.5	251.2
1965 Q4	1007.1	257.0
1966 Q1	1020.5	257.1
1966 Q2	1039.9	251.3
1966 Q3	1052.9	253.3
1966 Q4	1074.6	259.3
1967 Q1	1084.8	260.4
1967 Q2	1096.7	250.7
1967 Q3	1117.9	259.3
1967 Q4	1152.6	268.2
1968 Q1	1166.4	273.5
1968 Q2	1187.2	268.9
1968 Q3	1211.6	275.7
1968 Q4	1242.7	277.6
1969 Q1	1258.9	277.4
1969 Q2	1277.2	265.5
1969 Q3	1301.8	271.6
1969 Q4	1332.0	276.8
1970 Q1	1341.9	279.2
1970 Q2	1363.3	273.6
1970 Q3	1389.8	281.0
1970 Q4	1422.3	289.9
1971 Q1	1441.2	292.5
1971 Q2	1477.5	294.4
1971 Q3	1514.1	303.8
1971 Q4	1557.5	315.9
1972 Q1	1584.9	319.9
1972 Q2	1620.8	313.9
1972 Q3	1657.0	318.4
1972 Q4	1713.5	330.1
1973 Q1	1761.0	338.1
1973 Q2	1806.6	331.8
1973 Q3	1850.0	330.3
1973 Q4	1897.9	336.7
1974 Q1	1930.9	339.7

1974 Q2	1981.0	333.8
1974 Q3	2026.6	338.3
1974 Q4	2072.3	348.8
1975 Q1	2102.4	368.8
1975 Q2	2149.2	385.7
1975 Q3	2199.6	409.2
1975 Q4	2264.7	434.9
1976 Q1	2312.8	458.7
1976 Q2	2375.8	467.9
1976 Q3	2438.1	485.8
1976 Q4	2508.3	503.7
1977 Q1	2570.1	521.6
1977 Q2	2645.8	520.7
1977 Q3	2732.5	540.6
1977 Q4	2829.6	560.9
1978 Q1	2908.4	581.8
1978 Q2	3009.2	584.4
1978 Q3	3107.7	599.7
1978 Q4	3214.5	614.9
1979 Q1	3294.8	625.6
1979 Q2	3394.2	621.5
1979 Q3	3502.7	634.0
1979 Q4	3606.5	652.1
1980 Q1	3697.2	669.7
1980 Q2	3752.0	676.3
1980 Q3	3847.5	704.1
1980 Q4	3957.9	730.0
1981 Q1	4044.9	764.2
1981 Q2	4144.1	762.0
1981 Q3	4254.0	780.2
1981 Q4	4366.4	815.9
1982 Q1	4455.2	848.9
1982 Q2	4549.7	858.0
1982 Q3	4664.5	915.4
1982 Q4	4788.3	978.1
1983 Q1	4893.3	1033.9
1983 Q2	5044.1	1080.7
1983 Q3	5199.0	1127.5
1983 Q4	5364.8	1163.4
1984 Q1	5522.3	1212.5
1984 Q2	5721.8	1243.2
1984 Q3	5917.5	1296.5
1984 Q4	6151.2	1360.8
1985 Q1	6343.0	1403.4
1985 Q2	6556.4	1449.2
1985 Q3	6762.6	1496.1
1985 Q4	7132.3	1586.6
1986 Q1	7256.8	1624.2
1986 Q2	7486.0	1675.5
1986 Q3	7705.0	1732.6
1986 Q4	7975.1	1802.2
1987 Q1	8097.3	1829.3
1987 Q2	8296.2	1861.8
1987 Q3	8469.2	1884.2
1987 Q4	8677.6	1944.6
1988 Q1	8841.0	1985.9
1988 Q2	9040.4	2003.5
1988 Q3	9229.0	2038.1
1988 Q4	9461.7	2082.3
1989 Q1	9618.0	2120.3

1989 Q2	9790.0	2129.0
1989 Q3	9952.0	2165.0
1989 Q4	10166.3	2227.0
1990 Q1	10359.9	2278.4
1990 Q2	10519.4	2314.4
1990 Q3	10684.4	2377.8
1990 Q4	10850.4	2465.8
1991 Q1	10910.5	2522.4
1991 Q2	11044.6	2567.1
1991 Q3	11174.7	2669.6
1991 Q4	11313.1	2757.8
1992 Q1	11428.3	2844.0
1992 Q2	11543.6	2907.4
1992 Q3	11684.3	2980.7
1992 Q4	11831.7	3061.6
1993 Q1	11904.5	3120.6
1993 Q2	12077.3	3180.6
1993 Q3	12221.5	3222.6
1993 Q4	12413.5	3309.9
1994 Q1	12539.7	3361.4
1994 Q2	12657.3	3368.0
1994 Q3	12806.0	3404.1
1994 Q4	12993.3	3465.6
1995 Q1	13162.8	3531.5
1995 Q2	13361.3	3556.7
1995 Q3	13508.0	3576.5
1995 Q4	13682.8	3608.5
1996 Q1	13881.4	3689.6
1996 Q2	14041.2	3665.5
1996 Q3	14215.5	3705.6
1996 Q4	14412.5	3755.1
1997 Q1	14580.8	3803.5
1997 Q2	14712.4	3734.2
1997 Q3	14920.5	3745.0
1997 Q4	15199.1	3778.3
1998 Q1	15450.6	3804.8
1998 Q2	15687.7	3723.3
1998 Q3	15899.1	3694.6
1998 Q4	16241.1	3723.7
1999 Q1	16532.1	3731.5
1999 Q2	16693.2	3623.4
1999 Q3	17004.8	3605.0
1999 Q4	17302.3	3652.7
2000 Q1	17526.4	3625.7
2000 Q2	17694.8	3435.7
2000 Q3	17890.8	3382.5
2000 Q4	18165.7	3357.8
2001 Q1	18422.4	3382.0
2001 Q2	18607.2	3224.3
2001 Q3	18931.3	3293.0
2001 Q4	19302.2	3352.7
2002 Q1	19546.3	3404.0
2002 Q2	19857.1	3424.6
2002 Q3	20199.8	3513.6
2002 Q4	20677.1	3609.8
2003 Q1	20972.1	3673.7
2003 Q2	21506.5	3779.9
2003 Q3	21936.8	3887.5

Percentage Breakdown of Domestic Nonfinancial Credit Market Debt

End of Qtr	Treasuries	Muni's	Corporates	Residential Mortgages	Other Mortgages	Consumer Credit	Other
1960 Q1	33.6%	9.7%	10.6%	21.7%	6.2%	8.1%	10.0%
1960 Q2	32.8%	9.7%	10.6%	21.9%	6.3%	8.4%	10.3%
1960 Q3	32.6%	9.8%	10.6%	22.1%	6.4%	8.4%	10.1%
1960 Q4	32.3%	9.8%	10.6%	22.1%	6.4%	8.5%	10.3%
1961 Q1	31.9%	10.0%	10.6%	22.5%	6.5%	8.2%	10.3%
1961 Q2	31.5%	9.9%	10.8%	22.6%	6.6%	8.2%	10.3%
1961 Q3	31.7%	10.0%	10.7%	22.8%	6.6%	8.1%	10.1%
1961 Q4	31.4%	9.9%	10.6%	22.9%	6.7%	8.3%	10.3%
1962 Q1	31.1%	10.1%	10.7%	23.0%	6.8%	8.0%	10.3%
1962 Q2	30.5%	10.0%	10.7%	23.2%	6.9%	8.3%	10.4%
1962 Q3	30.2%	10.1%	10.6%	23.5%	7.0%	8.3%	10.3%
1962 Q4	30.1%	10.0%	10.5%	23.5%	7.0%	8.5%	10.6%
1963 Q1	29.9%	10.0%	10.5%	23.7%	7.1%	8.3%	10.6%
1963 Q2	29.3%	10.0%	10.4%	23.9%	7.2%	8.6%	10.7%
1963 Q3	28.9%	10.0%	10.3%	24.2%	7.3%	8.7%	10.5%
1963 Q4	28.6%	9.9%	10.2%	24.2%	7.3%	8.9%	10.8%
1964 Q1	28.4%	10.0%	10.2%	24.5%	7.4%	8.8%	10.8%
1964 Q2	27.7%	10.0%	10.1%	24.7%	7.4%	9.1%	11.0%
1964 Q3	27.5%	10.0%	10.0%	24.9%	7.5%	9.2%	10.9%
1964 Q4	27.2%	9.9%	10.0%	24.9%	7.5%	9.3%	11.3%
1965 Q1	26.9%	10.0%	9.9%	25.1%	7.5%	9.2%	11.5%
1965 Q2	26.1%	10.0%	9.9%	25.2%	7.6%	9.5%	11.8%
1965 Q3	25.6%	10.1%	9.9%	25.4%	7.7%	9.6%	11.7%
1965 Q4	25.5%	10.0%	9.7%	25.3%	7.6%	9.7%	12.2%
1966 Q1	25.2%	10.0%	9.9%	25.4%	7.7%	9.5%	12.3%
1966 Q2	24.2%	10.0%	10.0%	25.4%	7.8%	9.6%	13.0%
1966 Q3	24.1%	10.0%	10.1%	25.5%	7.9%	9.6%	12.8%
1966 Q4	24.1%	9.9%	10.2%	25.3%	7.9%	9.6%	13.1%
1967 Q1	24.0%	9.9%	10.4%	25.2%	7.9%	9.3%	13.2%
1967 Q2	22.9%	10.0%	10.7%	25.3%	8.0%	9.5%	13.6%
1967 Q3	23.2%	10.0%	10.9%	25.3%	8.0%	9.4%	13.1%
1967 Q4	23.3%	9.9%	10.9%	25.0%	7.9%	9.4%	13.7%
1968 Q1	23.4%	9.9%	11.0%	25.1%	8.0%	9.2%	13.4%
1968 Q2	22.7%	9.9%	11.1%	25.1%	8.0%	9.4%	13.9%
1968 Q3	22.7%	9.8%	11.3%	25.0%	8.1%	9.4%	13.7%
1968 Q4	22.3%	9.8%	11.2%	24.8%	8.1%	9.6%	14.1%
1969 Q1	22.0%	10.0%	11.4%	24.9%	8.1%	9.4%	14.1%
1969 Q2	20.8%	10.1%	11.5%	25.0%	8.1%	9.7%	14.8%
1969 Q3	20.9%	10.1%	11.5%	25.0%	8.1%	9.7%	14.6%
1969 Q4	20.8%	10.0%	11.4%	24.9%	8.1%	9.7%	15.1%
1970 Q1	20.8%	10.1%	11.7%	25.0%	8.1%	9.4%	14.9%
1970 Q2	20.1%	10.2%	11.9%	24.9%	8.1%	9.5%	15.3%
1970 Q3	20.2%	10.2%	12.1%	24.9%	8.2%	9.5%	14.9%
1970 Q4	20.4%	10.2%	12.2%	24.8%	8.2%	9.4%	14.8%
1971 Q1	20.3%	10.4%	12.5%	24.9%	8.2%	9.3%	14.4%
1971 Q2	19.9%	10.4%	12.5%	25.0%	8.2%	9.4%	14.6%
1971 Q3	20.1%	10.4%	12.5%	25.1%	8.3%	9.5%	14.3%
1971 Q4	20.3%	10.4%	12.3%	25.0%	8.3%	9.6%	14.2%
1972 Q1	20.2%	10.5%	12.4%	25.2%	8.4%	9.4%	14.1%
1972 Q2	19.4%	10.4%	12.4%	25.5%	8.5%	9.6%	14.2%
1972 Q3	19.2%	10.4%	12.2%	25.8%	8.6%	9.7%	14.0%
1972 Q4	19.3%	10.3%	11.9%	25.7%	8.7%	9.8%	14.3%
1973 Q1	19.2%	10.2%	11.6%	25.6%	8.7%	9.7%	14.8%
1973 Q2	18.4%	10.2%	11.5%	25.8%	8.9%	10.0%	15.2%
1973 Q3	17.9%	10.2%	11.4%	26.0%	9.0%	10.1%	15.4%
1973 Q4	17.7%	10.2%	11.3%	26.0%	9.1%	10.2%	15.5%
1974 Q1	17.6%	10.2%	11.4%	26.1%	9.2%	9.9%	15.7%
1974 Q2	16.8%	10.2%	11.4%	26.1%	9.3%	9.9%	16.3%
1974 Q3	16.7%	10.2%	11.5%	26.1%	9.3%	9.9%	16.4%
1974 Q4	16.8%	10.0%	11.5%	25.9%	9.3%	9.7%	16.7%
1975 Q1	17.5%	10.0%	11.9%	25.8%	9.3%	9.3%	16.1%
1975 Q2	17.9%	10.0%	11.9%	25.7%	9.3%	9.1%	16.0%
1975 Q3	18.6%	9.9%	11.8%	25.7%	9.3%	9.1%	15.6%
1975 Q4	19.2%	9.8%	11.6%	25.4%	9.3%	9.1%	15.5%
1976 Q1	19.8%	9.8%	11.7%	25.5%	9.2%	8.9%	15.1%
1976 Q2	19.7%	10.0%	11.7%	25.5%	9.2%	9.0%	15.0%
1976 Q3	19.9%	9.9%	11.6%	25.6%	9.1%	9.1%	14.8%

1976 Q4	20.1%	9.7%	11.5%	25.6%	9.1%	9.1%	14.9%
1977 Q1	20.3%	9.7%	11.4%	25.6%	9.1%	8.9%	15.0%
1977 Q2	19.7%	9.9%	11.3%	26.0%	9.0%	9.1%	15.0%
1977 Q3	19.8%	9.8%	11.2%	26.2%	9.0%	9.3%	14.7%
1977 Q4	19.8%	9.7%	11.0%	26.3%	9.0%	9.4%	14.8%
1978 Q1	20.0%	9.7%	10.9%	26.3%	9.0%	9.2%	14.8%
1978 Q2	19.4%	9.9%	10.8%	26.5%	9.0%	9.5%	14.9%
1978 Q3	19.3%	10.0%	10.6%	26.8%	9.0%	9.6%	14.7%
1978 Q4	19.1%	10.1%	10.5%	26.9%	8.9%	9.7%	14.8%
1979 Q1	19.0%	10.1%	10.4%	27.1%	8.9%	9.5%	14.9%
1979 Q2	18.3%	10.2%	10.3%	27.3%	9.0%	9.6%	15.3%
1979 Q3	18.1%	10.2%	10.2%	27.5%	9.0%	9.8%	15.2%
1979 Q4	18.1%	10.1%	10.0%	27.5%	9.0%	9.8%	15.4%
1980 Q1	18.1%	10.0%	10.1%	27.7%	9.0%	9.5%	15.5%
1980 Q2	18.0%	10.1%	10.4%	27.8%	9.1%	9.2%	15.3%
1980 Q3	18.3%	10.2%	10.3%	27.9%	9.1%	9.1%	15.2%
1980 Q4	18.4%	10.1%	9.9%	27.9%	9.0%	9.0%	15.6%
1981 Q1	18.9%	10.1%	10.0%	27.7%	9.1%	8.7%	15.5%
1981 Q2	18.4%	10.1%	10.1%	27.6%	9.2%	8.7%	15.9%
1981 Q3	18.3%	10.2%	10.1%	27.4%	9.2%	8.7%	16.1%
1981 Q4	18.7%	10.2%	9.9%	26.9%	9.3%	8.7%	16.4%
1982 Q1	19.1%	10.3%	10.1%	26.7%	9.3%	8.4%	16.3%
1982 Q2	18.9%	10.4%	10.0%	26.5%	9.3%	8.4%	16.6%
1982 Q3	19.6%	10.5%	9.9%	25.8%	9.3%	8.3%	16.6%
1982 Q4	20.4%	10.6%	9.6%	25.5%	9.3%	8.3%	16.4%
1983 Q1	21.1%	10.6%	9.6%	25.3%	9.3%	8.0%	16.0%
1983 Q2	21.4%	10.8%	9.5%	25.2%	9.3%	8.0%	15.8%
1983 Q3	21.7%	10.8%	9.3%	25.3%	9.3%	8.1%	15.5%
1983 Q4	21.7%	10.7%	9.0%	25.2%	9.4%	8.3%	15.7%
1984 Q1	22.0%	10.7%	9.0%	25.1%	9.4%	8.2%	15.6%
1984 Q2	21.7%	10.7%	9.0%	25.1%	9.5%	8.4%	15.7%
1984 Q3	21.9%	10.7%	9.1%	24.9%	9.5%	8.5%	15.4%
1984 Q4	22.1%	10.6%	9.0%	24.6%	9.5%	8.6%	15.7%
1985 Q1	22.1%	10.7%	9.1%	24.8%	9.4%	8.5%	15.5%
1985 Q2	22.1%	10.8%	9.2%	24.7%	9.4%	8.5%	15.3%
1985 Q3	22.1%	10.9%	9.2%	24.8%	9.3%	8.7%	15.0%
1985 Q4	22.2%	12.1%	9.1%	24.2%	9.1%	8.6%	14.7%
1986 Q1	22.4%	11.8%	9.4%	24.3%	9.1%	8.4%	14.6%
1986 Q2	22.4%	11.8%	9.6%	24.5%	8.9%	8.4%	14.4%
1986 Q3	22.5%	11.7%	9.8%	24.8%	8.8%	8.4%	14.1%
1986 Q4	22.6%	11.5%	9.6%	24.6%	8.7%	8.4%	14.5%
1987 Q1	22.6%	11.7%	9.8%	24.9%	9.0%	8.0%	14.1%
1987 Q2	22.4%	11.6%	9.8%	25.2%	9.0%	8.0%	14.0%
1987 Q3	22.2%	11.7%	9.9%	25.4%	8.9%	8.0%	13.9%
1987 Q4	22.4%	11.6%	9.9%	25.1%	9.0%	8.1%	13.9%
1988 Q1	22.5%	11.5%	10.0%	25.3%	8.9%	7.8%	13.9%
1988 Q2	22.2%	11.4%	10.2%	25.5%	9.0%	7.9%	13.9%
1988 Q3	22.1%	11.5%	10.2%	25.7%	8.9%	7.9%	13.8%
1988 Q4	22.0%	11.4%	10.3%	25.7%	8.9%	7.9%	13.7%
1989 Q1	22.0%	11.3%	10.4%	25.7%	9.0%	7.8%	13.7%
1989 Q2	21.7%	11.2%	10.6%	25.9%	8.9%	7.9%	13.8%
1989 Q3	21.8%	11.2%	10.6%	26.1%	8.8%	7.9%	13.6%
1989 Q4	21.9%	11.2%	10.5%	26.3%	8.6%	8.0%	13.6%
1990 Q1	22.0%	11.1%	10.6%	26.6%	8.6%	7.6%	13.5%
1990 Q2	22.0%	11.1%	10.6%	26.8%	8.5%	7.6%	13.5%
1990 Q3	22.3%	11.0%	10.5%	26.8%	8.4%	7.6%	13.4%
1990 Q4	22.7%	10.9%	10.4%	26.8%	8.3%	7.6%	13.3%
1991 Q1	23.1%	11.0%	10.5%	27.0%	8.3%	7.4%	12.8%
1991 Q2	23.2%	11.0%	10.6%	27.2%	8.2%	7.3%	12.5%
1991 Q3	23.9%	11.2%	10.5%	27.0%	8.0%	7.2%	12.2%
1991 Q4	24.4%	11.2%	10.5%	27.2%	7.8%	7.2%	11.7%
1992 Q1	24.9%	11.2%	10.6%	27.2%	7.6%	6.9%	11.5%
1992 Q2	25.2%	11.2%	10.7%	27.2%	7.5%	6.9%	11.4%
1992 Q3	25.5%	11.1%	10.7%	27.3%	7.3%	6.9%	11.2%
1992 Q4	25.9%	10.9%	10.7%	27.3%	7.1%	7.0%	11.2%
1993 Q1	26.2%	11.0%	10.8%	27.2%	7.0%	6.8%	11.0%
1993 Q2	26.3%	11.1%	10.9%	27.2%	6.8%	6.8%	10.8%
1993 Q3	26.4%	11.1%	10.9%	27.3%	6.7%	6.9%	10.7%
1993 Q4	26.7%	11.0%	10.9%	27.3%	6.6%	7.1%	10.5%
1994 Q1	26.8%	10.9%	10.9%	27.3%	6.4%	7.0%	10.7%

1994 Q2	26.6%	10.7%	10.9%	27.4%	6.4%	7.3%	10.8%
1994 Q3	26.6%	10.5%	10.9%	27.5%	6.3%	7.5%	10.9%
1994 Q4	26.7%	10.2%	10.7%	27.4%	6.1%	7.9%	11.0%
1995 Q1	26.8%	10.0%	10.8%	27.3%	6.1%	7.8%	11.3%
1995 Q2	26.6%	9.8%	10.9%	27.3%	6.0%	8.0%	11.4%
1995 Q3	26.5%	9.5%	11.0%	27.4%	6.0%	8.2%	11.4%
1995 Q4	26.4%	9.3%	11.0%	27.4%	5.9%	8.5%	11.6%
1996 Q1	26.6%	9.1%	11.2%	27.4%	5.9%	8.4%	11.5%
1996 Q2	26.1%	9.0%	11.3%	27.5%	5.9%	8.5%	11.6%
1996 Q3	26.1%	8.8%	11.2%	27.7%	5.8%	8.6%	11.7%
1996 Q4	26.1%	8.8%	11.2%	27.7%	5.8%	8.8%	11.6%
1997 Q1	26.1%	8.7%	11.4%	27.8%	5.8%	8.6%	11.8%
1997 Q2	25.4%	8.7%	11.6%	27.9%	5.8%	8.7%	11.9%
1997 Q3	25.1%	8.7%	11.7%	28.2%	5.8%	8.7%	11.7%
1997 Q4	24.9%	8.7%	11.7%	28.0%	5.9%	8.8%	12.0%
1998 Q1	24.6%	8.7%	12.2%	28.1%	5.9%	8.5%	12.0%
1998 Q2	23.7%	8.8%	12.5%	28.4%	5.9%	8.6%	12.1%
1998 Q3	23.2%	8.7%	12.6%	28.7%	5.9%	8.7%	12.2%
1998 Q4	22.9%	8.6%	12.6%	28.8%	6.0%	8.8%	12.3%
1999 Q1	22.6%	8.6%	12.9%	28.9%	6.0%	8.6%	12.4%
1999 Q2	21.7%	8.6%	13.3%	29.3%	6.1%	8.7%	12.3%
1999 Q3	21.2%	8.5%	13.4%	29.6%	6.3%	8.8%	12.2%
1999 Q4	21.1%	8.4%	13.3%	29.6%	6.4%	9.0%	12.2%
2000 Q1	20.7%	8.3%	13.6%	29.8%	6.5%	8.8%	12.4%
2000 Q2	19.4%	8.3%	13.8%	30.2%	6.6%	8.9%	12.7%
2000 Q3	18.9%	8.2%	14.0%	30.6%	6.7%	9.2%	12.5%
2000 Q4	18.5%	8.2%	13.8%	30.7%	6.7%	9.5%	12.7%
2001 Q1	18.4%	8.2%	14.0%	30.9%	6.8%	9.3%	12.4%
2001 Q2	17.3%	8.3%	14.3%	31.5%	6.8%	9.4%	12.3%
2001 Q3	17.4%	8.2%	14.2%	31.7%	6.9%	9.4%	12.1%
2001 Q4	17.4%	8.3%	14.3%	31.9%	6.9%	9.6%	11.5%
2002 Q1	17.4%	8.3%	14.4%	32.2%	7.0%	9.4%	11.3%
2002 Q2	17.2%	8.5%	14.3%	32.7%	7.0%	9.4%	10.9%
2002 Q3	17.4%	8.5%	14.0%	33.1%	7.0%	9.4%	10.6%
2002 Q4	17.5%	8.5%	13.7%	33.5%	7.0%	9.4%	10.4%
2003 Q1	17.5%	8.5%	13.8%	33.9%	7.0%	9.1%	10.1%
2003 Q2	17.6%	8.6%	13.7%	34.3%	7.0%	9.0%	9.8%
2003 Q3	17.7%	8.5%	13.5%	34.7%	7.0%	9.0%	9.5%

SOURCE = Federal Reserve, Flow of Funds statistical release Z.1

Note: Corporates = Commercial Paper and corporate bonds

Other = other mortgages, bank loans, other loans

Treasury Bills as a Percentage of Money market

End of Month	\$ billions			Bills % of total
	Treasury Bills	Commercial paper + open market paper	Money Market	
Mar-69	68.8	28.9	97.7	70%
Jun-69	68.4	31.7	100.1	68%
Sep-69	70.5	35.8	106.2	66%
Dec-69	71.3	38.1	109.4	65%
Mar-70	72.7	43.7	116.4	62%
Jun-70	74.4	45.0	119.4	62%
Sep-70	75.9	41.1	117.1	65%
Dec-70	80.6	40.2	120.8	67%
Mar-71	82.2	39.9	122.1	67%
Jun-71	86.7	38.6	125.3	69%
Sep-71	88.6	39.9	128.6	69%
Dec-71	90.4	40.1	130.5	69%
Mar-72	95.3	41.7	137.0	70%
Jun-72	94.6	41.5	136.2	70%
Sep-72	96.4	40.7	137.0	70%
Dec-72	99.3	41.7	141.0	70%
Mar-73	100.5	41.0	141.4	71%
Jun-73	100.1	43.1	143.2	70%
Sep-73	99.8	45.9	145.7	68%
Dec-73	107.8	50.1	157.8	68%
Mar-74	111.9	55.0	166.8	67%
Jun-74	105.0	58.2	163.2	64%
Sep-74	109.6	65.4	175.0	63%
Dec-74	118.2	67.8	186.1	64%
Mar-75	124.0	69.7	193.7	64%
Jun-75	128.6	66.7	195.3	66%
Sep-75	142.8	65.2	208.0	69%
Dec-75	157.5	66.6	224.1	70%
Mar-76	163.1	68.4	231.6	70%
Jun-76	161.2	70.0	231.2	70%
Sep-76	161.5	69.6	231.2	70%
Dec-76	164.0	74.8	238.8	69%
Mar-77	164.3	77.6	241.9	68%
Jun-77	155.1	83.0	238.1	65%
Sep-77	156.1	83.5	239.6	65%
Dec-77	161.1	89.8	250.9	64%
Mar-78	165.7	91.6	257.3	64%
Jun-78	159.8	97.4	257.2	62%
Sep-78	160.9	97.1	258.1	62%
Dec-78	161.7	107.5	269.2	60%
Mar-79	165.5	115.7	281.2	59%
Jun-79	159.9	128.4	288.3	55%
Sep-79	161.4	137.5	298.9	54%
Dec-79	172.6	145.0	317.6	54%
Mar-80	190.8	155.7	346.4	55%
Jun-80	184.7	164.3	349.0	53%
Sep-80	199.8	161.8	361.7	55%
Dec-80	216.1	163.8	379.9	57%
Mar-81	235.3	176.6	411.9	57%
Jun-81	218.8	194.6	413.3	53%
Sep-81	223.4	212.6	436.0	51%
Dec-81	245.0	215.1	460.1	53%
Mar-82	256.2	222.5	478.7	54%
Jun-82	256.0	239.2	495.2	52%
Sep-82	277.9	230.5	508.4	55%
Dec-82	311.8	226.8	538.7	58%
Mar-83	331.9	226.3	558.2	59%
Jun-83	334.3	233.7	568.0	59%

Treasury Bills as a Percentage of Money market

End of Month	\$ billions		Money Market	Bills % of total
	Treasury Bills	Commercial paper + open market paper		
Sep-83	340.7	242.4	583.1	58%
Dec-83	343.8	253.8	597.6	58%
Mar-84	350.2	268.6	618.9	57%
Jun-84	343.3	296.5	639.8	54%
Sep-84	356.8	300.6	657.4	54%
Dec-84	374.4	305.7	680.1	55%
Mar-85	379.5	317.9	697.3	54%
Jun-85	381.9	326.9	708.8	54%
Sep-85	384.2	343.5	727.7	53%
Dec-85	399.9	358.5	758.4	53%
Mar-86	393.2	359.8	753.0	52%
Jun-86	396.7	374.3	771.0	51%
Sep-86	410.7	388.9	799.6	51%
Dec-86	426.7	384.9	811.6	53%
Mar-87	406.2	396.2	802.4	51%
Jun-87	391.0	414.6	805.7	49%
Sep-87	378.3	421.2	799.5	47%
Dec-87	389.5	437.9	827.4	47%
Mar-88	392.6	447.5	840.2	47%
Jun-88	382.3	474.8	857.0	45%
Sep-88	398.5	484.7	883.1	45%
Dec-88	414.0	513.4	927.3	45%
Mar-89	417.0	543.0	960.0	43%
Jun-89	397.1	562.2	959.3	41%
Sep-89	406.6	569.6	976.2	42%
Dec-89	430.6	579.2	1009.9	43%
Mar-90	453.1	594.4	1047.5	43%
Jun-90	453.5	594.0	1047.5	43%
Sep-90	482.5	612.9	1095.3	44%
Dec-90	527.4	609.9	1137.3	46%
Mar-91	533.3	607.8	1141.1	47%
Jun-91	521.5	583.6	1105.2	47%
Sep-91	564.6	572.0	1136.6	50%
Dec-91	590.4	565.9	1156.3	51%
Mar-92	615.8	574.1	1189.9	52%
Jun-92	618.2	579.9	1198.1	52%
Sep-92	634.3	583.6	1217.8	52%
Dec-92	657.7	579.0	1236.7	53%
Mar-93	659.9	565.5	1225.3	54%
Jun-93	659.3	572.0	1231.3	54%
Sep-93	658.4	568.2	1226.6	54%
Dec-93	714.6	580.0	1294.6	55%
Mar-94	721.1	582.1	1303.2	55%
Jun-94	698.4	588.0	1286.4	54%
Sep-94	697.3	599.2	1296.5	54%
Dec-94	733.8	623.5	1357.2	54%
Mar-95	756.4	654.7	1411.2	54%
Jun-95	748.3	673.8	1422.1	53%
Sep-95	742.5	692.7	1435.2	52%
Dec-95	760.7	700.4	1461.1	52%
Mar-96	811.9	717.6	1529.5	53%
Jun-96	773.6	753.6	1527.2	51%
Sep-96	761.2	777.4	1538.6	49%
Dec-96	777.4	803.0	1580.4	49%
Mar-97	785.6	861.1	1646.6	48%
Jun-97	704.1	893.1	1597.2	44%
Sep-97	701.9	925.7	1627.6	43%
Dec-97	715.4	979.4	1694.8	42%

Treasury Bills as a Percentage of Money market

End of Month	\$ billions			Bills % of total
	Treasury Bills	Commercial paper + open market paper	Money Market	
Mar-98	720.1	1074.8	1794.8	40%
Jun-98	641.1	1112.7	1753.8	37%
Sep-98	637.6	1165.1	1802.7	35%
Dec-98	691.0	1172.6	1863.5	37%
Mar-99	725.5	1227.6	1953.1	37%
Jun-99	647.8	1243.3	1891.2	34%
Sep-99	653.2	1284.5	1937.6	34%
Dec-99	737.1	1402.4	2139.5	34%
Mar-00	753.3	1478.1	2231.4	34%
Jun-00	629.9	1534.3	2164.2	29%
Sep-00	616.2	1570.8	2187.0	28%
Dec-00	646.9	1614.0	2260.8	29%
Mar-01	712.0	1558.8	2270.9	31%
Jun-01	620.1	1490.9	2111.0	29%
Sep-01	734.9	1437.5	2172.4	34%
Dec-01	811.2	1466.2	2277.4	36%
Mar-02	834.4	1407.0	2241.5	37%
Jun-02	822.5	1351.0	2173.5	38%
Sep-02	868.3	1351.2	2219.4	39%
Dec-02	888.8	1374.7	2263.4	39%
Mar-03	955.0	1359.2	2314.3	41%
Jun-03	927.8	1317.1	2244.9	41%
Sep-03	918.2	1294.5	2212.7	41%
Dec-03	928.8			

*Money market = Treasury bills, commercial paper, and bankers acceptances.

SOURCE = Federal Reserve, Flow of Funds Z.1

Primary Dealer Trading Volumes

3-month moving average

\$ billions

	Bills	Notes/Bonds	Agencies	MBS	Corps
9/28/94	50.8	123.5	16.2	33.2	#N/A
10/5/94	51.2	125.9	16.5	33.7	#N/A
10/12/94	51.7	126.8	16.7	33.8	#N/A
10/19/94	52.1	126.3	16.8	33.6	#N/A
10/26/94	52.5	127.6	16.9	33.9	#N/A
11/2/94	52.7	128.7	17.1	33.6	#N/A
11/9/94	52.0	128.3	17.3	33.1	#N/A
11/16/94	52.9	129.2	17.6	33.1	#N/A
11/23/94	52.8	131.1	17.8	33.7	#N/A
11/30/94	52.8	134.6	18.0	33.5	#N/A
12/7/94	53.6	139.9	18.6	33.8	#N/A
12/14/94	54.3	141.0	19.1	33.1	#N/A
12/21/94	54.6	139.8	19.5	32.3	#N/A
12/28/94	53.9	135.5	20.0	31.3	#N/A
1/4/95	54.3	132.2	20.3	29.6	#N/A
1/11/95	55.4	132.8	20.9	28.7	#N/A
1/18/95	56.0	135.6	21.9	28.2	#N/A
1/25/95	56.0	136.1	22.6	27.9	#N/A
2/1/95	57.0	137.7	23.1	27.6	#N/A
2/8/95	58.6	139.2	23.7	27.5	#N/A
2/15/95	58.0	139.8	24.2	27.7	#N/A
2/22/95	57.6	139.8	24.7	27.0	#N/A
3/1/95	58.3	142.1	25.2	27.2	#N/A
3/8/95	58.3	140.2	25.2	27.8	#N/A
3/15/95	57.5	141.2	25.1	27.6	#N/A
3/22/95	56.4	143.4	25.1	27.3	#N/A
3/29/95	56.0	147.9	25.1	27.6	#N/A
4/5/95	56.5	151.7	25.1	28.4	#N/A
4/12/95	55.3	150.2	24.8	28.3	#N/A
4/19/95	53.8	148.5	24.3	27.9	#N/A
4/26/95	53.1	146.9	23.9	27.5	#N/A
5/3/95	52.1	143.6	23.6	27.6	#N/A
5/10/95	51.4	146.3	23.5	28.2	#N/A
5/17/95	50.8	145.7	23.3	27.8	#N/A
5/24/95	50.6	144.7	22.8	27.9	#N/A
5/31/95	50.8	143.1	22.5	27.8	#N/A
6/7/95	50.6	146.3	22.4	28.3	#N/A
6/14/95	50.6	148.1	22.3	29.1	#N/A
6/21/95	50.8	147.5	22.4	29.5	#N/A
6/28/95	50.9	148.7	22.3	29.7	#N/A
7/5/95	48.9	146.8	22.1	28.8	#N/A
7/12/95	48.2	148.6	22.1	28.9	#N/A
7/19/95	48.1	149.0	22.1	29.8	#N/A
7/26/95	48.4	150.7	22.1	30.1	#N/A
8/2/95	47.5	152.1	21.9	30.2	#N/A
8/9/95	46.0	147.4	21.7	29.5	#N/A
8/16/95	45.9	147.3	21.5	29.6	#N/A
8/23/95	45.8	145.3	21.6	29.6	#N/A
8/30/95	45.0	143.7	21.7	29.5	#N/A
9/6/95	44.6	139.5	21.7	28.0	#N/A
9/13/95	44.5	136.0	21.8	28.1	#N/A
9/20/95	44.7	136.8	22.0	28.1	#N/A
9/27/95	45.1	137.6	22.3	28.5	#N/A
10/4/95	45.5	139.4	22.7	29.3	#N/A
10/11/95	45.7	138.3	22.7	29.3	#N/A
10/18/95	45.9	138.9	22.8	29.1	#N/A
10/25/95	45.5	138.6	23.1	28.9	#N/A
11/1/95	46.4	139.8	23.5	29.2	#N/A
11/8/95	47.4	138.3	23.7	29.6	#N/A
11/15/95	49.3	135.8	24.1	29.8	#N/A
11/22/95	49.7	138.1	24.4	29.9	#N/A
11/29/95	49.4	138.2	24.6	30.3	#N/A
12/6/95	49.6	140.8	24.9	31.8	#N/A
12/13/95	50.6	142.2	24.9	32.0	#N/A
12/20/95	51.7	142.2	25.1	32.5	#N/A
12/27/95	51.0	135.5	25.1	31.6	#N/A
1/3/96	51.4	133.1	25.2	31.2	#N/A
1/10/96	52.0	134.0	25.6	32.1	#N/A
1/17/96	52.2	134.8	25.9	33.1	#N/A
1/24/96	53.4	137.8	26.4	33.7	#N/A
1/31/96	53.9	139.5	26.4	33.8	#N/A
2/7/96	55.3	145.1	26.7	34.1	#N/A
2/14/96	53.7	147.7	26.9	35.1	#N/A
2/21/96	54.6	152.4	27.0	36.0	#N/A
2/28/96	57.2	158.4	27.1	36.5	#N/A
3/6/96	58.1	159.7	27.2	36.1	#N/A
3/13/96	58.1	164.6	27.5	37.2	#N/A
3/20/96	57.2	164.6	27.4	37.6	#N/A

3/27/96	57.5	168.0	27.5	38.9	#N/A
4/3/96	59.3	170.4	27.4	40.9	#N/A
4/10/96	59.7	171.0	26.9	40.5	#N/A
4/17/96	59.8	170.4	27.0	39.4	#N/A
4/24/96	59.4	167.1	27.0	39.1	#N/A
5/1/96	59.1	163.3	27.7	39.1	#N/A
5/8/96	57.6	161.4	27.8	39.5	#N/A
5/15/96	56.9	159.7	28.1	39.1	#N/A
5/22/96	55.1	153.4	28.2	38.2	#N/A
5/29/96	53.2	147.3	28.3	37.7	#N/A
6/5/96	52.6	144.5	28.5	37.3	#N/A
6/12/96	52.2	141.0	28.7	36.8	#N/A
6/19/96	52.4	141.0	29.4	36.5	#N/A
6/26/96	52.6	141.3	29.9	36.0	#N/A
7/3/96	51.1	142.9	30.6	34.7	#N/A
7/10/96	50.2	142.8	31.8	35.1	#N/A
7/17/96	49.8	143.2	32.1	35.7	#N/A
7/24/96	49.3	143.1	32.5	35.9	#N/A
7/31/96	48.6	141.9	32.5	35.5	#N/A
8/7/96	48.7	141.7	33.0	35.3	#N/A
8/14/96	48.4	140.5	33.1	35.6	#N/A
8/21/96	48.9	138.9	33.6	35.4	#N/A
8/28/96	48.0	139.1	33.9	35.6	#N/A
9/4/96	47.8	139.1	34.1	37.7	#N/A
9/11/96	47.8	138.0	34.1	38.2	#N/A
9/18/96	48.1	139.6	34.0	38.6	#N/A
9/25/96	48.2	140.5	33.9	38.7	#N/A
10/2/96	48.2	141.1	33.8	39.4	#N/A
10/9/96	48.0	142.3	33.4	40.3	#N/A
10/16/96	48.8	141.3	33.1	39.9	#N/A
10/23/96	48.7	142.0	32.7	40.1	#N/A
10/30/96	48.6	144.7	32.4	40.5	#N/A
11/6/96	48.9	145.0	32.1	40.8	#N/A
11/13/96	50.2	147.9	32.0	42.1	#N/A
11/20/96	50.3	152.6	32.0	43.4	#N/A
11/27/96	50.2	154.1	32.2	43.5	#N/A
12/4/96	50.0	154.0	32.4	42.1	#N/A
12/11/96	50.1	157.3	32.5	41.8	#N/A
12/18/96	50.1	158.9	32.8	41.8	#N/A
12/25/96	49.2	156.3	32.9	41.4	#N/A
1/1/97	48.2	149.2	32.7	39.1	#N/A
1/8/97	48.9	148.1	33.4	39.0	#N/A
1/15/97	48.1	151.2	33.7	40.0	#N/A
1/22/97	47.9	152.9	34.0	40.1	#N/A
1/29/97	47.7	154.6	34.3	40.4	#N/A
2/5/97	47.6	155.0	34.7	39.7	#N/A
2/12/97	45.7	154.1	34.9	39.4	#N/A
2/19/97	45.1	153.9	35.3	39.4	#N/A
2/26/97	45.5	156.9	35.4	40.2	#N/A
3/5/97	45.9	160.8	35.6	40.1	#N/A
3/12/97	45.2	158.6	35.6	39.7	#N/A
3/19/97	44.2	157.2	35.5	39.7	#N/A
3/26/97	45.6	163.4	35.6	40.9	#N/A
4/2/97	47.1	171.7	36.4	43.6	#N/A
4/9/97	47.6	174.0	36.9	42.0	#N/A
4/16/97	48.2	171.6	36.5	41.0	#N/A
4/23/97	48.3	169.8	36.6	41.3	#N/A
4/30/97	48.8	169.9	37.8	41.3	#N/A
5/7/97	47.8	169.8	37.9	41.4	#N/A
5/14/97	47.8	170.5	38.2	40.5	#N/A
5/21/97	48.1	169.5	38.3	39.7	#N/A
5/28/97	48.7	167.6	39.2	39.5	#N/A
6/4/97	48.0	166.2	39.8	39.2	#N/A
6/11/97	48.3	167.6	40.7	38.2	#N/A
6/18/97	47.9	168.1	41.0	39.0	#N/A
6/25/97	46.5	166.1	40.9	39.8	#N/A
7/2/97	44.9	165.4	41.2	39.7	#N/A
7/9/97	42.8	163.8	40.9	41.8	#N/A
7/16/97	41.0	164.4	41.4	43.1	#N/A
7/23/97	40.8	165.7	41.4	43.4	#N/A
7/30/97	39.7	165.2	41.0	44.3	#N/A
8/6/97	39.7	168.6	41.1	45.2	#N/A
8/13/97	39.8	171.9	41.0	46.4	#N/A
8/20/97	39.8	172.5	41.8	47.4	#N/A
8/27/97	38.6	172.2	41.4	47.5	#N/A
9/3/97	38.1	171.5	41.4	47.2	#N/A
9/10/97	37.5	169.9	40.7	49.0	#N/A
9/17/97	38.1	171.0	40.8	49.1	#N/A
9/24/97	37.8	171.4	41.1	48.7	#N/A
10/1/97	37.7	172.4	40.8	49.3	#N/A
10/8/97	38.1	176.3	40.8	49.7	#N/A
10/15/97	39.0	177.6	41.6	50.6	#N/A

10/22/97	38.8	176.8	42.3	50.7	#N/A
10/29/97	39.9	186.8	42.1	51.3	#N/A
11/5/97	40.7	187.4	42.5	51.9	#N/A
11/12/97	41.7	184.8	43.1	53.5	#N/A
11/19/97	41.3	186.2	43.5	55.1	#N/A
11/26/97	41.8	188.1	43.9	56.2	#N/A
12/3/97	41.3	186.2	43.8	57.6	#N/A
12/10/97	40.8	185.2	44.5	56.9	#N/A
12/17/97	40.0	185.1	44.7	56.5	#N/A
12/24/97	39.9	183.1	44.9	56.2	#N/A
12/31/97	39.6	176.3	44.5	53.9	#N/A
1/7/98	40.1	176.8	45.0	52.9	#N/A
1/14/98	39.7	182.4	45.1	55.0	#N/A
1/21/98	39.9	185.0	45.5	57.3	#N/A
1/28/98	39.3	178.9	45.5	58.6	#N/A
2/4/98	38.8	177.2	45.5	58.5	#N/A
2/11/98	37.9	179.1	45.1	57.8	#N/A
2/18/98	38.1	178.9	44.1	57.7	#N/A
2/25/98	37.8	181.8	44.4	58.5	#N/A
3/4/98	39.1	188.7	44.9	58.4	#N/A
3/11/98	39.0	191.5	44.9	61.2	#N/A
3/18/98	38.3	190.9	44.9	62.4	#N/A
3/25/98	38.3	194.4	45.1	63.6	#N/A
4/1/98	39.6	203.8	46.5	66.5	#N/A
4/8/98	39.3	204.3	46.8	69.1	#N/A
4/15/98	40.1	198.2	46.8	67.3	#N/A
4/22/98	39.9	195.9	46.5	66.1	#N/A
4/29/98	40.1	195.3	46.8	64.9	#N/A
5/6/98	39.6	197.2	46.6	65.0	#N/A
5/13/98	39.0	198.7	46.6	66.0	#N/A
5/20/98	38.1	197.2	46.5	64.9	#N/A
5/27/98	37.9	194.6	46.1	63.4	#N/A
6/3/98	36.8	191.7	45.9	65.1	#N/A
6/10/98	36.2	191.5	46.1	65.2	#N/A
6/17/98	36.3	196.3	46.1	66.0	#N/A
6/24/98	36.1	200.2	46.0	67.7	#N/A
7/1/98	34.9	197.1	45.4	68.0	#N/A
7/8/98	33.9	190.0	45.2	65.7	#N/A
7/15/98	31.8	187.5	44.7	66.6	#N/A
7/22/98	31.2	186.0	44.1	66.0	#N/A
7/29/98	30.1	180.6	43.6	65.2	#N/A
8/5/98	29.3	177.0	43.8	65.3	#N/A
8/12/98	29.0	174.9	44.4	65.8	#N/A
8/19/98	29.0	176.2	44.5	67.2	#N/A
8/26/98	28.8	180.8	44.6	68.6	#N/A
9/2/98	29.9	188.5	45.0	68.7	#N/A
9/9/98	30.6	190.0	45.2	70.4	#N/A
9/16/98	31.3	190.3	46.1	73.2	#N/A
9/23/98	31.4	189.6	47.1	74.3	#N/A
9/30/98	31.3	193.2	47.8	75.5	#N/A
10/7/98	31.8	203.8	49.0	79.1	#N/A
10/14/98	32.6	213.1	50.5	82.8	#N/A
10/21/98	32.7	217.5	51.7	85.5	#N/A
10/28/98	32.4	222.4	52.3	87.8	#N/A
11/4/98	33.3	223.8	53.2	87.6	#N/A
11/11/98	34.1	225.4	54.0	87.8	#N/A
11/18/98	34.8	226.1	54.6	88.2	#N/A
11/25/98	34.3	219.5	54.6	87.3	#N/A
12/2/98	33.4	208.9	54.2	86.1	#N/A
12/9/98	33.4	205.9	54.3	84.8	#N/A
12/16/98	32.7	197.6	53.5	81.5	#N/A
12/23/98	31.9	187.9	52.4	78.0	#N/A
12/30/98	31.9	177.5	50.9	74.1	#N/A
1/6/99	32.0	168.0	50.8	71.5	#N/A
1/13/99	31.8	164.2	50.1	70.9	#N/A
1/20/99	32.5	162.2	50.2	69.4	#N/A
1/27/99	32.7	158.7	50.4	69.3	#N/A
2/3/99	32.3	157.5	50.0	69.4	#N/A
2/10/99	31.6	155.9	50.0	69.6	#N/A
2/17/99	31.0	154.1	50.1	69.6	#N/A
2/24/99	31.2	154.6	50.7	70.7	#N/A
3/3/99	32.1	158.6	51.5	72.1	#N/A
3/10/99	31.5	159.8	51.6	71.7	#N/A
3/17/99	31.2	159.8	52.4	72.1	#N/A
3/24/99	31.4	163.6	52.9	73.1	#N/A
3/31/99	32.9	168.7	53.6	75.7	#N/A
4/7/99	32.2	166.5	52.0	75.0	#N/A
4/14/99	31.8	162.6	52.2	73.8	#N/A
4/21/99	31.1	161.1	51.9	73.7	#N/A
4/28/99	31.8	160.5	52.0	71.5	#N/A
5/5/99	31.5	159.0	52.1	71.4	#N/A
5/12/99	31.5	156.7	52.0	68.7	#N/A

5/19/99	31.4	160.5	52.0	69.4	#N/A
5/26/99	31.8	161.3	52.2	69.5	#N/A
6/2/99	31.2	158.8	51.6	67.4	#N/A
6/9/99	31.1	156.6	52.0	66.7	#N/A
6/16/99	31.2	159.6	52.0	69.1	#N/A
6/23/99	31.5	161.0	52.3	69.7	#N/A
6/30/99	29.9	161.7	53.0	69.4	#N/A
7/7/99	30.1	164.4	54.4	70.0	#N/A
7/14/99	29.6	164.2	53.9	69.8	#N/A
7/21/99	29.5	163.8	53.7	69.1	#N/A
7/28/99	28.4	163.7	53.9	69.4	#N/A
8/4/99	28.1	162.9	54.0	69.3	#N/A
8/11/99	27.5	165.0	54.1	71.5	#N/A
8/18/99	27.2	162.3	54.1	70.6	#N/A
8/25/99	26.5	160.2	54.2	69.6	#N/A
9/1/99	26.0	158.8	54.9	69.6	#N/A
9/8/99	26.1	157.7	54.6	69.2	#N/A
9/15/99	26.3	155.2	55.1	68.7	#N/A
9/22/99	25.9	150.9	55.2	67.5	#N/A
9/29/99	25.8	151.0	55.6	66.6	#N/A
10/6/99	25.8	152.4	55.9	66.0	#N/A
10/13/99	25.8	151.5	56.6	65.9	#N/A
10/20/99	25.7	151.5	56.9	65.6	#N/A
10/27/99	25.8	151.4	56.9	65.2	#N/A
11/3/99	25.9	152.0	57.1	63.8	#N/A
11/10/99	27.2	151.8	57.1	64.4	#N/A
11/17/99	28.0	152.0	58.0	63.3	#N/A
11/24/99	27.9	151.4	58.2	62.0	#N/A
12/1/99	28.4	151.1	57.7	60.8	#N/A
12/8/99	28.8	151.7	58.2	61.4	#N/A
12/15/99	28.5	151.2	57.7	58.0	#N/A
12/22/99	29.1	152.1	57.3	57.0	#N/A
12/29/99	29.8	144.2	56.2	54.4	#N/A
1/5/00	30.2	141.0	55.0	52.3	#N/A
1/12/00	30.6	142.9	55.7	51.9	#N/A
1/19/00	30.8	144.1	56.4	54.1	#N/A
1/26/00	30.9	148.0	57.5	54.2	#N/A
2/2/00	31.3	153.2	58.6	55.3	#N/A
2/9/00	30.4	157.3	60.1	55.4	#N/A
2/16/00	29.8	158.3	60.6	56.5	#N/A
2/23/00	30.7	160.7	60.9	57.8	#N/A
3/1/00	30.2	163.6	62.1	58.5	#N/A
3/8/00	30.4	164.9	62.8	56.7	#N/A
3/15/00	30.3	167.0	63.8	59.5	#N/A
3/22/00	29.7	168.7	65.9	61.1	#N/A
3/29/00	30.6	178.9	68.7	63.4	#N/A
4/5/00	30.9	186.4	71.1	64.9	#N/A
4/12/00	30.7	188.6	71.1	66.7	#N/A
4/19/00	30.8	190.9	72.1	65.2	#N/A
4/26/00	31.1	186.4	73.2	65.0	#N/A
5/3/00	30.7	183.3	74.4	65.8	#N/A
5/10/00	30.2	178.7	74.6	64.7	#N/A
5/17/00	29.8	177.6	76.5	64.9	#N/A
5/24/00	28.6	177.5	77.7	64.2	#N/A
5/31/00	28.1	174.6	78.0	63.4	#N/A
6/7/00	27.5	178.2	78.6	64.7	#N/A
6/14/00	26.8	177.8	78.1	66.4	#N/A
6/21/00	26.4	178.7	77.4	66.5	#N/A
6/28/00	24.2	176.8	75.5	66.0	#N/A
7/5/00	23.1	171.6	75.5	63.7	#N/A
7/12/00	22.3	169.2	76.0	63.3	#N/A
7/19/00	21.4	166.3	76.0	65.1	#N/A
7/26/00	20.5	167.1	74.6	64.7	#N/A
8/2/00	20.0	164.6	73.4	63.0	#N/A
8/9/00	19.6	163.8	72.7	62.2	#N/A
8/16/00	19.9	162.5	70.4	65.8	#N/A
8/23/00	19.6	158.8	70.1	66.2	#N/A
8/30/00	19.4	157.0	70.0	66.3	#N/A
9/6/00	19.6	153.7	69.5	65.0	#N/A
9/13/00	20.1	153.5	70.5	65.3	#N/A
9/20/00	20.4	158.7	71.1	67.6	#N/A
9/27/00	20.8	162.0	71.6	69.0	#N/A
10/4/00	21.3	165.2	71.2	71.3	#N/A
10/11/00	22.1	168.7	71.3	70.9	#N/A
10/18/00	22.7	173.7	71.1	73.5	#N/A
10/25/00	23.2	178.4	72.4	74.6	#N/A
11/1/00	24.7	182.3	72.9	75.6	#N/A
11/8/00	26.6	183.8	72.7	78.4	#N/A
11/15/00	27.1	185.3	72.6	77.2	#N/A
11/22/00	27.5	185.9	72.3	76.5	#N/A
11/29/00	28.2	189.9	72.4	79.1	#N/A
12/6/00	29.2	200.5	74.0	81.1	#N/A

12/13/00	29.5	206.9	74.5	82.0	#N/A
12/20/00	30.1	207.0	74.7	81.2	#N/A
12/27/00	30.7	202.2	75.2	79.4	#N/A
1/3/01	32.2	203.8	75.9	79.2	#N/A
1/10/01	32.6	214.3	77.0	81.9	#N/A
1/17/01	33.1	217.5	78.6	82.0	#N/A
1/24/01	33.4	222.1	79.5	86.1	#N/A
1/31/01	32.6	226.7	80.7	86.0	#N/A
2/7/01	31.7	233.3	82.9	87.0	#N/A
2/14/01	31.0	239.8	84.7	90.3	#N/A
2/21/01	31.0	247.6	86.0	93.5	#N/A
2/28/01	32.0	258.0	89.1	94.0	#N/A
3/7/01	31.2	254.8	89.2	96.6	#N/A
3/14/01	31.1	256.1	90.9	95.7	#N/A
3/21/01	30.9	258.5	92.0	99.0	#N/A
3/28/01	31.6	268.0	93.9	103.1	#N/A
4/4/01	30.9	272.0	93.6	105.0	#N/A
4/11/01	30.9	264.2	92.7	105.0	#N/A
4/18/01	32.0	265.1	92.2	105.9	#N/A
4/25/01	32.1	265.8	93.0	104.7	#N/A
5/2/01	31.6	265.7	92.7	106.1	#N/A
5/9/01	30.9	266.9	91.8	105.4	#N/A
5/16/01	30.7	269.6	91.2	104.0	#N/A
5/23/01	30.4	270.2	91.0	104.6	#N/A
5/30/01	29.3	264.6	88.3	104.1	#N/A
6/6/01	29.4	264.2	87.5	103.0	#N/A
6/13/01	28.8	260.4	85.7	105.0	#N/A
6/20/01	28.7	257.7	85.4	102.6	#N/A
6/27/01	27.6	256.0	84.7	101.5	#N/A
7/4/01	27.1	257.4	85.8	100.9	#N/A
7/11/01	26.8	255.5	85.5	101.1	#N/A
7/18/01	25.6	252.6	85.5	99.2	#N/A
7/25/01	25.3	247.7	83.9	97.9	#N/A
8/1/01	25.8	245.3	83.0	97.5	#N/A
8/8/01	26.8	239.5	82.4	98.9	#N/A
8/15/01	28.0	237.0	83.0	100.6	#N/A
8/22/01	29.1	236.9	83.3	99.4	#N/A
8/29/01	29.4	235.9	83.7	100.3	#N/A
9/5/01	30.2	239.2	84.5	99.3	#N/A
9/12/01	30.7	241.9	85.6	98.5	#N/A
9/19/01	30.6	239.5	87.6	103.7	#N/A
9/26/01	31.3	243.8	89.1	108.1	99.2
10/3/01	31.0	244.5	89.7	112.4	98.9
10/10/01	31.0	247.4	90.5	115.1	100.8
10/17/01	30.6	249.5	91.2	119.6	101.4
10/24/01	31.3	254.0	92.5	121.4	102.4
10/31/01	31.8	259.1	93.8	122.9	102.4
11/7/01	32.9	273.9	95.4	125.1	103.0
11/14/01	33.2	279.0	96.3	128.0	104.0
11/21/01	33.7	288.0	97.4	133.2	104.4
11/28/01	33.9	294.7	97.3	133.8	103.3
12/5/01	33.9	298.4	97.6	136.5	102.4
12/12/01	35.0	305.0	97.4	139.9	100.3
12/19/01	35.8	311.1	95.6	139.1	100.5
12/26/01	35.7	297.8	92.8	132.4	96.9
1/2/02	36.7	287.7	91.2	126.7	93.8
1/9/02	37.7	290.5	90.9	127.3	92.0
1/16/02	38.4	295.9	91.4	126.8	91.5
1/23/02	38.6	297.8	90.5	127.7	91.3
1/30/02	39.1	301.3	90.0	129.9	92.4
2/6/02	38.5	293.4	89.2	127.7	92.0
2/13/02	38.6	289.3	87.4	127.0	90.5
2/20/02	38.7	280.2	85.8	125.6	90.0
2/27/02	39.1	280.1	85.8	126.7	92.7
3/6/02	39.2	281.4	85.6	129.4	95.3
3/13/02	39.2	282.3	85.4	130.6	97.9
3/20/02	39.8	286.8	83.9	129.3	100.4
3/27/02	40.9	303.9	84.9	132.8	106.2
4/3/02	42.5	313.4	85.1	138.7	111.8
4/10/02	43.0	310.9	84.4	137.7	114.0
4/17/02	43.5	306.9	82.4	134.9	116.3
4/24/02	43.3	307.0	81.9	133.7	118.0
5/1/02	43.2	303.7	81.1	132.7	118.7
5/8/02	43.3	305.3	80.4	138.5	120.5
5/15/02	43.9	310.4	80.3	137.0	122.9
5/22/02	43.5	314.2	80.0	133.7	125.2
5/29/02	43.2	314.8	79.5	132.5	124.7
6/5/02	43.5	311.6	78.6	130.2	123.6
6/12/02	43.8	307.6	77.4	131.6	122.0
6/19/02	43.5	305.3	78.8	133.6	121.4
6/26/02	43.2	301.3	79.3	138.3	121.1
7/3/02	41.8	305.0	80.4	137.6	119.5

7/10/02	41.1	306.0	80.2	140.8	118.2
7/17/02	41.0	312.4	81.9	147.5	117.3
7/24/02	41.7	318.1	82.7	149.7	116.2
7/31/02	42.5	324.2	83.6	152.2	115.2
8/7/02	42.3	327.1	84.2	149.6	114.5
8/14/02	42.2	330.5	84.6	153.6	114.4
8/21/02	42.7	333.6	84.4	157.9	114.9
8/28/02	42.4	332.6	84.6	160.1	115.7
9/4/02	42.4	335.9	84.7	160.6	116.1
9/11/02	42.4	338.2	84.3	162.5	116.3
9/18/02	43.0	340.5	83.4	166.0	116.7
9/25/02	43.4	347.1	83.4	166.2	116.4
10/2/02	43.9	350.1	82.7	171.6	117.0
10/9/02	44.5	353.1	82.8	172.9	117.4
10/16/02	45.0	355.3	82.1	175.1	118.3
10/23/02	44.7	357.9	81.2	179.7	119.7
10/30/02	44.6	357.1	80.0	179.0	120.7
11/6/02	45.5	361.1	80.0	177.8	122.7
11/13/02	46.1	363.9	80.3	184.3	124.2
11/20/02	46.0	365.4	81.2	190.1	124.6
11/27/02	46.8	368.5	80.7	191.0	125.1
12/4/02	46.5	366.4	80.4	192.6	123.7
12/11/02	46.9	367.7	81.8	194.3	124.8
12/18/02	46.5	363.2	82.0	191.4	125.4
12/25/02	45.9	350.5	80.5	187.6	124.1
1/1/03	45.5	331.9	79.1	178.6	121.8
1/8/03	45.1	334.4	80.5	181.6	123.0
1/15/03	44.4	333.9	80.4	182.4	123.9
1/22/03	44.6	325.5	81.2	179.0	125.1
1/29/03	43.9	321.3	81.7	180.7	126.4
2/5/03	43.6	314.0	82.3	180.8	126.6
2/12/03	42.3	308.7	81.9	178.4	125.7
2/19/03	42.0	304.8	81.9	176.1	125.4
2/26/03	41.7	303.9	82.4	179.8	126.2
3/5/03	42.2	306.1	84.1	186.8	128.9
3/12/03	42.2	307.7	84.1	193.0	129.9
3/19/03	42.4	318.4	84.7	199.9	130.7
3/26/03	43.1	328.0	85.7	205.9	133.9
4/2/03	43.6	344.1	86.8	213.7	138.6
4/9/03	44.1	341.2	85.1	212.7	139.6
4/16/03	45.0	334.8	84.7	211.5	140.7
4/23/03	45.3	332.0	83.7	214.8	141.9
4/30/03	45.5	335.2	84.0	218.9	142.9
5/7/03	45.8	342.1	83.7	222.6	144.0
5/14/03	47.0	353.7	84.6	229.1	145.4
5/21/03	47.6	366.1	85.3	236.2	145.9
5/28/03	47.5	377.4	85.6	237.0	145.6
6/4/03	47.5	383.5	84.9	235.4	146.6
6/11/03	47.4	389.6	85.7	232.0	146.9
6/18/03	47.6	389.9	87.1	231.9	147.1
6/25/03	47.8	394.6	87.7	230.4	149.0
7/2/03	48.2	404.6	88.6	233.4	152.0
7/9/03	48.0	412.7	88.7	238.3	152.5
7/16/03	47.0	420.9	88.4	241.8	152.1
7/23/03	45.8	432.5	88.9	243.6	150.7
7/30/03	45.8	444.5	88.6	243.1	149.6
8/6/03	45.2	461.8	88.9	245.1	148.5
8/13/03	43.8	458.5	88.3	242.8	147.7
8/20/03	42.8	447.3	86.7	234.6	149.1
8/27/03	42.9	437.7	85.6	228.0	149.9
9/3/03	42.9	429.2	83.6	219.0	149.9
9/10/03	42.4	431.3	82.7	218.3	151.4
9/17/03	41.4	433.7	80.6	217.3	150.5
9/24/03	40.1	436.2	79.7	215.1	148.8
10/1/03	39.1	436.3	79.2	210.2	146.3
10/8/03	39.4	438.3	79.7	204.8	146.9
10/15/03	39.6	433.1	79.5	205.6	147.9
10/22/03	40.3	431.7	79.3	199.4	149.6
10/29/03	40.1	423.1	78.5	192.2	150.7
11/5/03	39.9	404.2	77.3	188.4	151.0
11/12/03	40.4	400.0	76.4	185.8	151.3
11/19/03	40.9	414.1	76.7	185.4	150.4
11/26/03	40.3	411.7	76.7	184.0	149.6
12/3/03	41.1	417.4	77.1	186.8	147.4
12/10/03	41.4	413.8	76.6	186.4	145.7
12/17/03	42.0	409.5	76.5	177.8	145.7
12/24/03	42.6	399.2	74.7	173.3	143.2
12/31/03	42.6	375.5	72.3	166.2	138.6
1/7/04	42.4	371.0	72.5	161.5	137.6
1/14/04	42.5	383.0	73.1	163.0	137.0
1/21/04	42.3	384.6	73.5	165.6	136.7

3-MONTH MOVING AVERAGE

SOURCE: New York Federal Reserve Bank

*Note: Survey of trading volume in corporates not begun until September 2001

Treasury Quarterly Net Market Borrowing

						\$ billions	
Calendar Year Quarters		Bills	2-under 5 years	5-10 years	over 10 years	Buybacks	Totals
1998	1Q	4.7	-14.1	16.9	2.8		10.3
	2Q	-79.0	-18.6	-8.7	8.4		-97.9
	3Q	-3.5	-9.3	-37.1	11.1		-38.8
	4Q	53.3	-5.9	-26.5	3.1		24.0
1999	1Q	34.5	-1.8	-29.4	2.5		5.8
	2Q	-77.7	-0.1	-43.4	7.4		-113.8
	3Q	5.3	3.4	-27.4	2.8		-15.9
	4Q	83.9	0.6	-44.9	7.4		47.0
2000	1Q	16.2	-1.6	-34.7	2.0	-2.0	-20.1
	2Q	-123.4	-5.5	-49.5	-2.7	-11.0	-192.1
	3Q	-13.8	-26.6	-4.8	5.8	-8.3	-47.7
	4Q	30.7	-30.9	-22.1	5.0	-8.8	-26.1
2001	1Q	65.2	-29.2	-19.5	9.4	-8.0	17.8
	2Q	-92.0	-34.1	-26.4	-1.8	-9.3	-163.4
	3Q	114.8	-10.3	-26.1	3.8	-7.8	74.4
	4Q	76.4	65.7	-84.7	3.3	-8.5	52.1
2002	1Q	23.2	26.6	8.7	-6.0	0.0	52.5
	2Q	-11.9	49.3	-18.3	0.0	-4.0	15.1
	3Q	45.8	76.9	-38.5	0.0	0.0	84.2
	4Q	20.5	68.6	-2.3	-4.2	0.0	82.6
2003	1Q	66.3	59.6	-11.5	-3.0	0.0	111.3
	2Q	-27.3	78.1	12.8	-3.2	0.0	60.3
	3Q	-9.6	62.7	34.0	-5.6	0.0	81.5
	4Q	10.6	44.1	71.2	-12.5	0.0	113.4

Treasury Quarterly Net Borrowing From NonMarketable Issues

Calendar Year	\$ billions				Calendar Year
Quarter	Savings Bonds	Foreign Series	State and Local Government Series	Total	Calendar Year
I	-2.7	-0.7	3.5	0.1	1997
II	-2.4	-0.8	3.1	-0.1	
III	-2.4	-0.5	3.9	1.0	
IV	-1.9	1.2	12.3	11.6	
I	-2.7	0.2	15.1	12.6	1998
II	-2.5	-0.3	15.8	13.0	
III	-2.4	-0.9	9.5	6.2	
IV	-1.5	0.7	0.7	-0.1	
I	-2.4	-0.8	2.3	-0.9	1999
II	-2.2	-1.3	5.1	1.6	
III	-2.4	0.1	-4.5	-6.9	
IV	-1.9	0.7	-2.4	-3.6	
I	-3.3	-0.9	-3.8	-8.0	2000
II	-2.7	-0.6	-1.7	-5.0	
III	-2.4	-0.4	-7.3	-10.1	
IV	-1.7	1.7	-2.3	-2.2	
I	-2.2	-1.1	1.9	-1.4	2001
II	-1.4	-0.7	0.4	-1.7	
III	-1.4	-2.4	-6.8	-10.6	
IV	1.9	-1.0	-0.1	0.8	
I	-0.4	0.2	-5.2	-5.5	2002
II	-1.1	-0.7	1.7	-0.1	
III	-1.4	-0.8	1.5	-0.7	
IV	-0.2	-1.3	9.1	7.6	
I	0.1	-1.5	-1.0	-2.4	2003
II	0.5	-0.6	-8.3	-8.4	
III	0.4	-0.7	7.9	7.6	
IV	0.5	-0.5	0.8	0.8	

Treasury suspended new issuance of State and Local Government Series (SLGS) Treasury securities from May 15, 2002--July 8, 2002.

**Privately Held Treasury Marketable Debt 1/
Percent Distribution By Maturity**

As of December 31	Bills	Under 1 yr	1-2 yrs	2-10 yrs	Over 10 yrs	Total
1993	21	13	13	37	16	100
1994	20	13	17	35	15	100
1995	20	16	16	33	15	100
1996	19	16	17	33	15	100
1997	17	17	17	34	15	100
1998	17	17	16	34	16	100
1999	20	16	16	31	17	100
2000	18	18	14	31	19	100
2001	25	13	14	29	19	100
2002	26	12	17	28	17	100
2003	24	15	14	32	15	100

1/ Privately held marketable debt excludes holdings of the Federal Reserve and non-interest-bearing matured debt.

* Data as of December 31, 2003.

FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT 1/

Calendar Quarter	Estimated foreign holdings as % of private 2/	Foreign and International Institutional Holdings at FRBNY as % of private 3/
1993 1Q	20%	10%
2Q	20%	11%
3Q	21%	11%
4Q	21%	11%
1994 1Q	21%	12%
2Q	21%	12%
3Q	22%	13%
4Q	21%	13%
1995 1Q	22%	13%
2Q	23%	14%
3Q	25%	15%
4Q	25%	15%
1996 1Q	27%	16%
2Q	28%	16%
3Q	29%	17%
4Q	32%	18%
1997 1Q	34%	19%
2Q	35%	19%
3Q	36%	19%
4Q	36%	18%
1998 1Q	36%	18%
2Q	38%	18%
3Q	37%	17%
4Q	38%	18%
1999 1Q	38%	18%
2Q	39%	19%
3Q	40%	19%
4Q	39%	20%
2000 1Q	35%	20%
2Q	36%	21%
3Q	36%	21%
4Q	36%	20%
2001 1Q	36%	21%
2Q	37%	21%
3Q	36%	22%
4Q	37%	21%
2002 1Q	37%	21%
2Q	40%	22%
3Q	41%	22%
4Q	41%	23%
2003 1Q	42%	23%
2Q	44%	24%
3Q	45%	24%
4Q*	45%	25%

1/ Privately held debt excludes holdings of the Federal Reserve.

2/ Series for estimated foreign holdings. See www.treas.gov/tic/index.html for source data.

3/ Source: Federal Reserve Bank of New York statistical release H4.1.

* Estimated foreign holdings data through November 30, 2003.

Auction Release Times

*Release in minutes and fractions of a minute (I.e., a 4 minute 30 second release is 4.50)

TYPE OF SECURITY	AUCTION DATE	# OF MINUTES FROM CLOSING TO RELEASE (MINUTES & SECONDS)		Chart points
13-WEEK	5/5/03	0:04:02		4.03
26-WEEK	5/5/03	0:04:04		4.07
4-WEEK	5/6/03	0:04:01		4.02
3-YEAR	5/6/03	0:04:02		4.03
5-DAY	5/7/03	0:04:04		4.07
5-YEAR	5/7/03	0:04:03		4.05
10-YEAR	5/8/03	0:04:04		4.07
2-DAY	5/12/03	0:04:02		4.03
13-WEEK	5/12/03	0:04:03		4.05
26-WEEK	5/12/03	0:04:00		4.00
4-WEEK	5/13/03	0:04:01		4.02
6-DAY	5/20/03	0:04:01		4.02
13-WEEK	5/20/03	0:04:01		4.02
26-WEEK	5/20/03	0:04:05		4.08
4-WEEK	5/21/03	0:04:00		4.00
16-DAY	5/27/03	0:04:00		4.00
4-WEEK	5/28/03	0:04:01		4.02
13-WEEK	5/28/03	0:04:01		4.02
26-WEEK	5/28/03	0:04:02		4.03
2-YEAR	5/29/03	0:04:00		4.00
2-DAY	6/02/03	0:04:01		4.02
13-WEEK	6/02/03	0:04:05		4.08
26-WEEK	6/02/03	0:04:02		4.03
4-WEEK	6/03/03	0:04:00		4.00
8-DAY	6/04/03	0:04:00		4.00
13-WEEK	6/09/03	0:04:03		4.05
26-WEEK	6/09/03	0:04:03		4.05
4-WEEK	6/10/03	0:04:00		4.00
4-YR 11-MONTH	6/11/03	0:04:04		4.07
13-WEEK	06/16/03	0:04:01		4.02
26-WEEK	06/16/03	0:04:03		4.05
4-WEEK	06/17/03	0:04:01		4.02
13-WEEK	06/23/03	0:04:02		4.03
26-WEEK	06/23/03	0:04:02		4.03
4-WEEK	06/24/03	0:04:00		4.00
2-YEAR	06/25/03	0:04:00		4.00
13-WEEK	06/30/03	0:04:07		4.12
26-WEEK	06/30/03	0:04:06		4.10
4-WEEK	07/01/30	0:04:01		4.02
13-WEEK	07/07/03	0:04:04		4.07
26-WEEK	07/07/03	0:04:14		4.23
4-WEEK	07/08/03	0:04:02		4.03
10-YEAR	07/09/03	0:04:03		4.05
13-WEEK	07/14/03	0:04:04		4.07
26-WEEK	07/14/03	0:04:05		4.08
4-WEEK	07/15/03	0:04:01		4.02
13-WEEK	07/21/103	0:04:05		4.08
26-WEEK	07/21/03	0:04:06		4.10
4-WEEK	07/22/03	0:04:08		4.13
2-YEAR	07/23/03	0:04:02		4.03
13-WEEK	07/28/03	0:04:04		4.07
26-WEEK	07/28/03	0:04:05		4.08
4-WEEK	07/29/03	0:04:05		4.08

13-WEEK	08/4/03	0:01:40	1.67
26-WEEK	08/4/03	0:01:40	1.67
4-WEEK	08/5/03	0:01:31	1.52
3-YEAR	08/5/03	0:01:30	1.50
5-YEAR	08/6/03	0:01:30	1.50
10-YEAR	08/7/03	0:01:31	1.52
13-WEEK	08/11/03	0:01:22	1.37
26-WEEK	08/11/03	0:01:31	1.52
4-WEEK	08/12/03	0:01:32	1.53
13-WEEK	08/18/03	0:01:44	1.73
26-WEEK	08/18/03	0:01:53	1.88
4-WEEK	08/19/03	0:01:34	1.57
13-WEEK	08/25/03	0:01:40	1.67
26-WEEK	08/25/03	0:01:42	1.70
4-WEEK	08/26/03	0:01:30	1.50
2-YEAR	08/27/03	0:01:32	1.53
12-Day	09/02/03	0:01:31	1.52
13-WEEK	09/02/03	0:01:31	1.52
26-WEEK	09/02/03	0:01:32	1.53
4-WEEK	09/03/03	0:01:31	1.52
13-WEEK	09/08/03	0:01:34	1.57
26-WEEK	09/08/03	0:01:35	1.58
4-WEEK	09/09/03	0:01:34	1.57
4-DAY	09/10/03	0:01:36	1.60
5-YEAR	09/10/03	0:01:57	1.95
9-YEAR 11 MONTH	09/11/03	0:01:31	1.52
13-WEEK	9/15/03	0:01:45	1.75
26-WEEK	09/15/03	0:01:39	1.65
4-WEEK	09/16/03	0:01:38	1.63
13-WEEK	09/22/03	0:01:36	1.60
26-WEEK	09/22/03	0:01:31	1.52
4-WEEK	09/23/03	0:01:38	1.63
2-YEAR	09/24/03	0:01:48	1.80
13-WEEK	09/29/03	0:01:31	1.52
26-WEEK	09/29/03	0:01:37	1.62
4-WEEK	09/30/03	0:01:38	1.63
12-Day	10/02/03	0:01:32	1.53
13-WEEK	10/6/03	0:01:36	1.60
26-WEEK	10/6/03	0:01:34	1.57
4-WEEK	10/7/03	0:01:38	1.63
5-YEAR	10/08/03	0:01:32	1.53
10-Year IIN	10/09/03	0:01:32	1.53
13-WEEK	10/14/03	0:01:35	1.58
26-WEEK	10/14/03	0:01:36	1.60
4-WEEK	10/15/03	0:01:32	1.53
13-WEEK	10/20/03	0:01:39	1.65
26-WEEK	10/20/03	0:01:34	1.57
4-WEEK	10/21/03	0:02:02	2.03
2-YEAR	10/27/03	0:01:39	1.65
13-WEEK	10/27/03	0:01:35	1.58
26-WEEK	10/28/03	0:01:40	1.67
4-WEEK	10/29/03	0:01:35	1.58
13-WEEK	11/3/2003	0:01:39	1.65
26-WEEK	11/3/2003	0:01:34	1.57
4-WEEK	11/4/2003	0:01:34	1.57
13-WEEK	11/10/2003	0:01:36	1.60
26-WEEK	11/10/2003	0:01:34	1.57
3-YEAR	11/10/2003	0:01:31	1.52
4-WEEK	11/12/2003	0:01:31	1.52

5-YEAR	11/12/2003	0:01:31	1.52
10-YEAR	11/13/2003	0:01:31	1.52
13-WEEK	11/17/2003	0:01:40	1.67
26-WEEK	11/17/2003	0:01:42	1.70
4-WEEK	11/18/2003	0:01:33	1.55
13-WEEK	11/24/2003	0:01:36	1.60
26-WEEK	11/24/2003	0:01:34	1.57
4-WEEK	11/25/2003	0:01:31	1.52
2-YEAR	11/26/2003	0:01:32	1.53
13-WEEK	12/01/2003	0:01:36	1.60
26-WEEK	12/01/2003	0:01:32	1.53
12-DAY	12/02/2003	0:01:34	1.57
4-WEEK	12/02/2003	0:01:32	1.53
13-WEEK	12/08/2003	0:01:38	1.63
26-WEEK	12/08/2003	0:01:33	1.55
4-WEEK	12/09/2003	0:01:32	1.53
5-YEAR	12/10/2003	0:01:32	1.53
10-YEAR	12/11/2003	0:01:33	1.55
13-WEEK	12/15/2003	0:01:33	1.55
26-WEEK	12/15/2003	0:01:36	1.60
4-WEEK	12/16/2003	0:01:34	1.57
13-WEEK	12/22/2003	0:01:36	1.60
26-WEEK	12/22/2003	0:01:32	1.53
4-WEEK	12/23/2003	0:01:31	1.52
2-YEAR	12/23/2003	0:01:31	1.52
13-WEEK	12/29/2003	0:01:36	1.60
26-WEEK	12/29/2003	0:01:33	1.55
13-DAY	12/30/2003	0:01:30	1.50
4-WEEK	12/30/2003	0:01:32	1.53
13-WEEK	01/05/2004	0:01:36	1.60
26-WEEK	01/05/2004	0:01:32	1.53
4-WEEK	01/06/2004	0:01:32	1.53
5-YEAR	01/07/2004	0:01:32	1.53
10-YEAR IIN	01/08/2004	0:01:31	1.52
13-WEEK	01/12/2004	0:01:36	1.60
26-WEEK	01/12/2004	0:01:35	1.58
4-WEEK	01/13/2004	0:01:31	1.52
13-WEEK	01/20/2004	0:01:35	1.58
26-WEEK	01/20/2004	0:01:39	1.65
4-WEEK	01/21/2004	0:01:31	1.52
13-WEEK	01/26/2004	0:01:36	1.60
26-WEEK	01/26/2004	0:01:38	1.63
4-WEEK	01/27/2004	0:01:31	1.52
2-YEAR	01/29/2004	0:01:34	1.57