

# TREASURY FINANCING REQUIREMENTS

\$ Billions

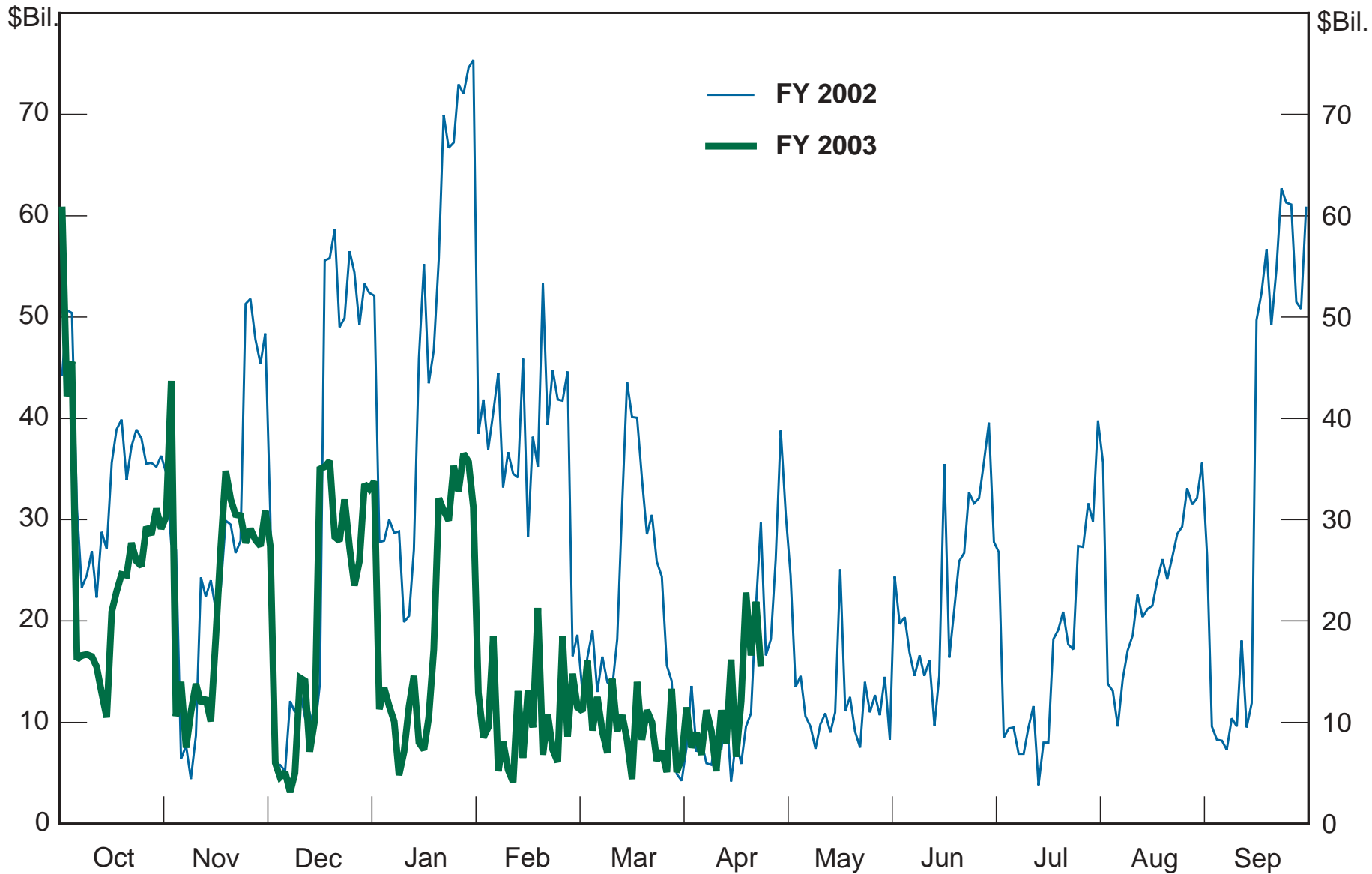
	January - March 2003			April - June 2003
	(Projected)	(Actuals)		(Projected)
<b><u>Net Marketable Issuance*</u></b>	<b>110</b>	<b>111</b>		<b>79</b>
Bills		66		
Nominal Notes		42		
IIS		6		
Bonds (20-yr)		-3		
<b><u>Financing</u></b>	<b>110</b>	<b>111</b>		<b>79</b>
Deficit Funding**	116	143		23
Compensating Balances		14		-18
Net Non-Marketable Financing	-3	-2		-5
Change in Cash Balance	8	20		-32
<b><u>Notes:</u></b>				
Starting Cash Balance	33	33		13
Ending Cash Balance	25	13		45

\* Previously released coupon issuance pattern would raise \$214 billion in FY03.

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

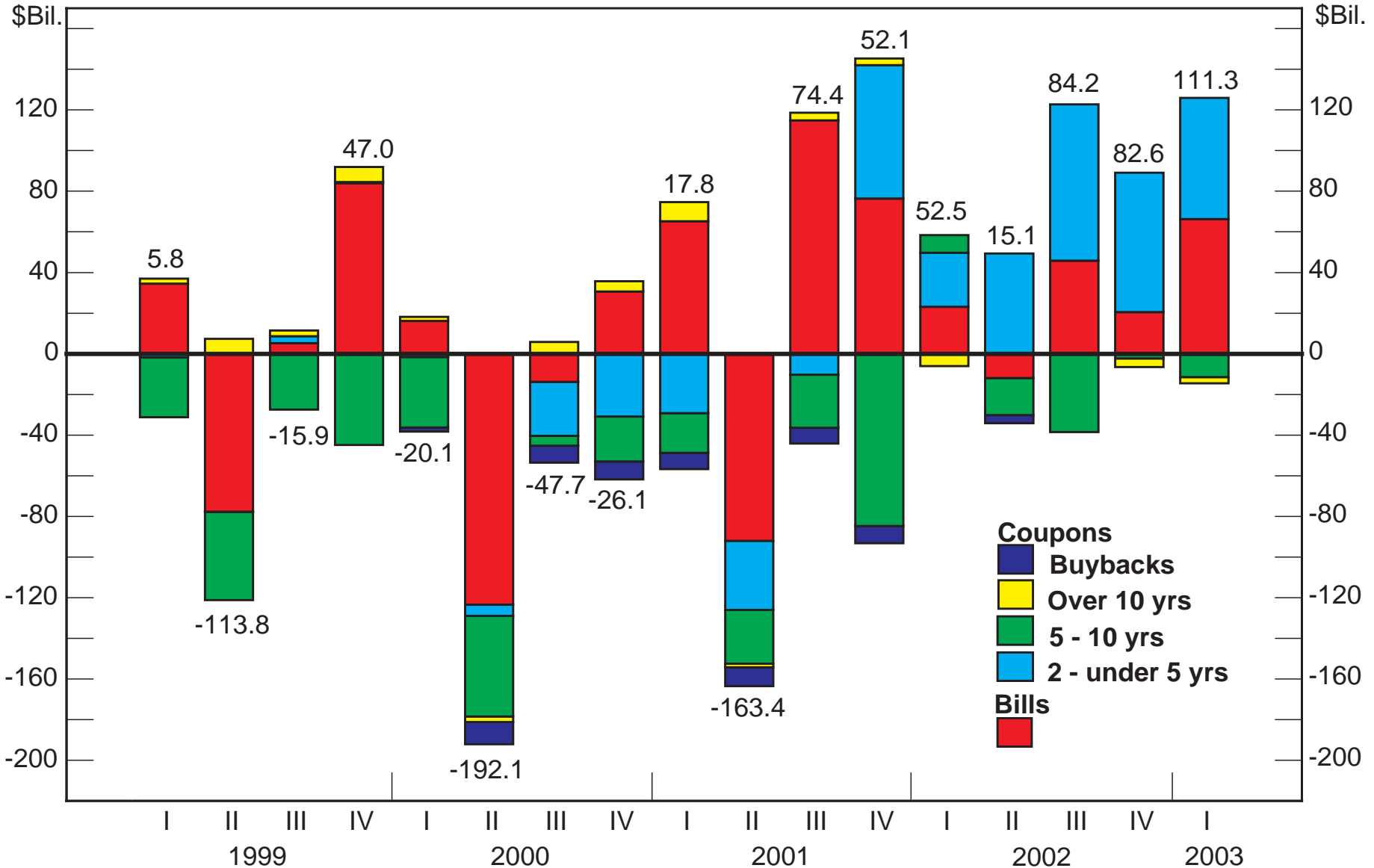
Note: Totals may not add due to rounding

# TREASURY DAILY OPERATING CASH BALANCE

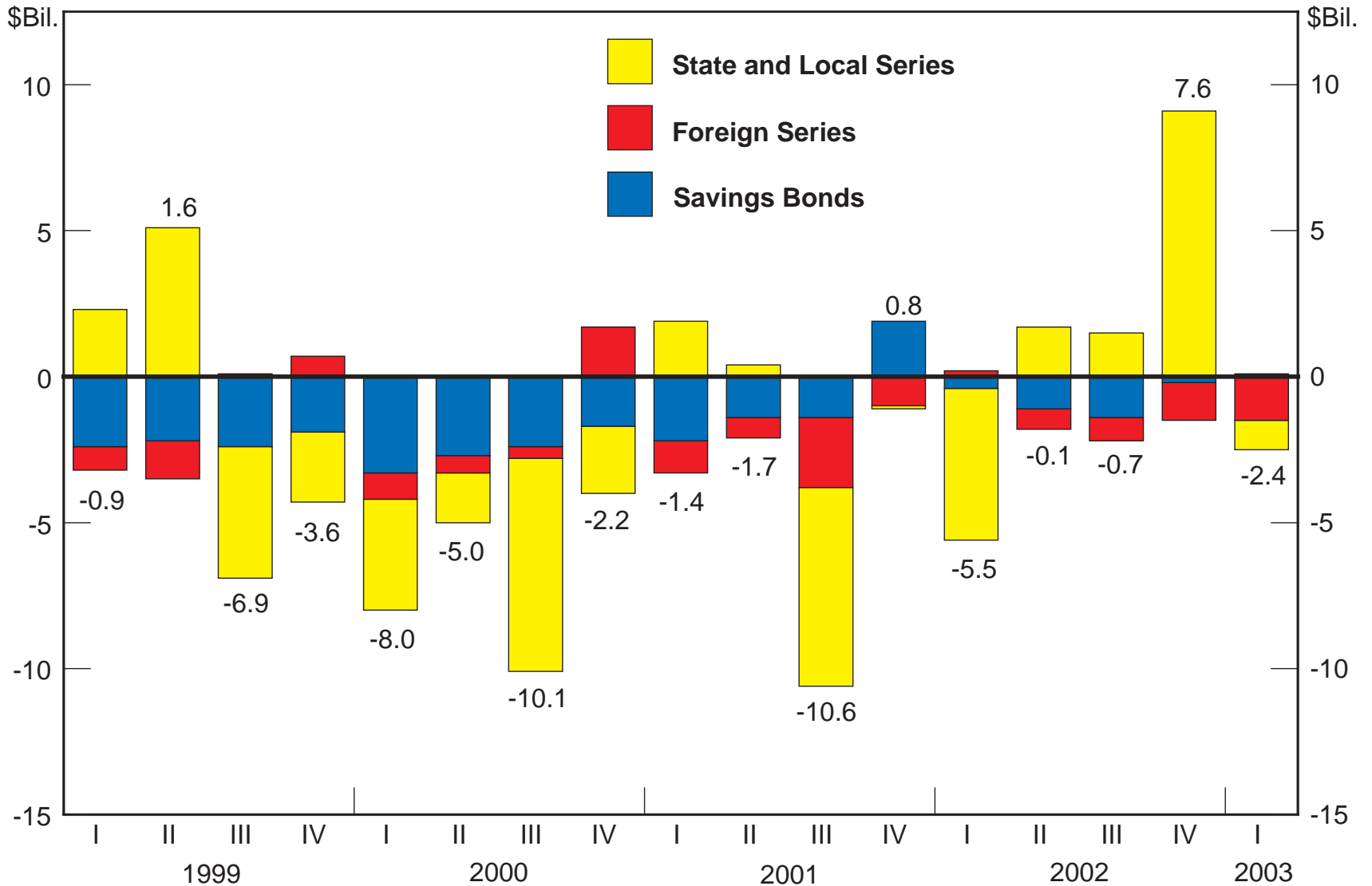


Source: Daily Treasury Statement, data through April 24, 2003.

# TREASURY QUARTERLY NET MARKET BORROWING

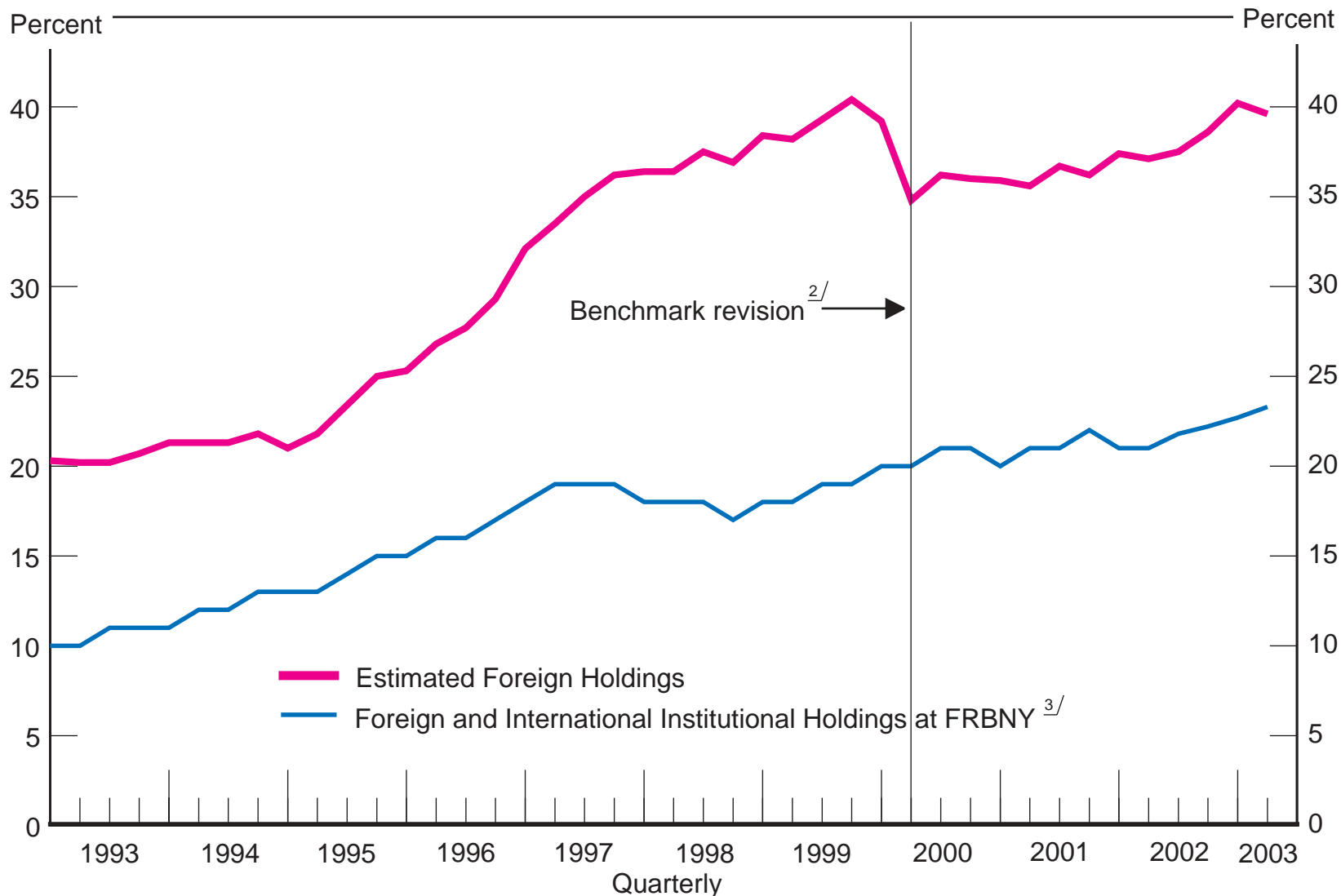


# TREASURY QUARTERLY NET BORROWING FROM NONMARKETABLE ISSUES



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

# FOREIGN HOLDINGS AS A PERCENT OF TOTAL PRIVATELY HELD PUBLIC DEBT<sup>1/</sup>



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

<sup>2/</sup> Series for estimated foreign holdings. Data through February 28, 2003. See <http://www.treas.gov/tic/index.html>.

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

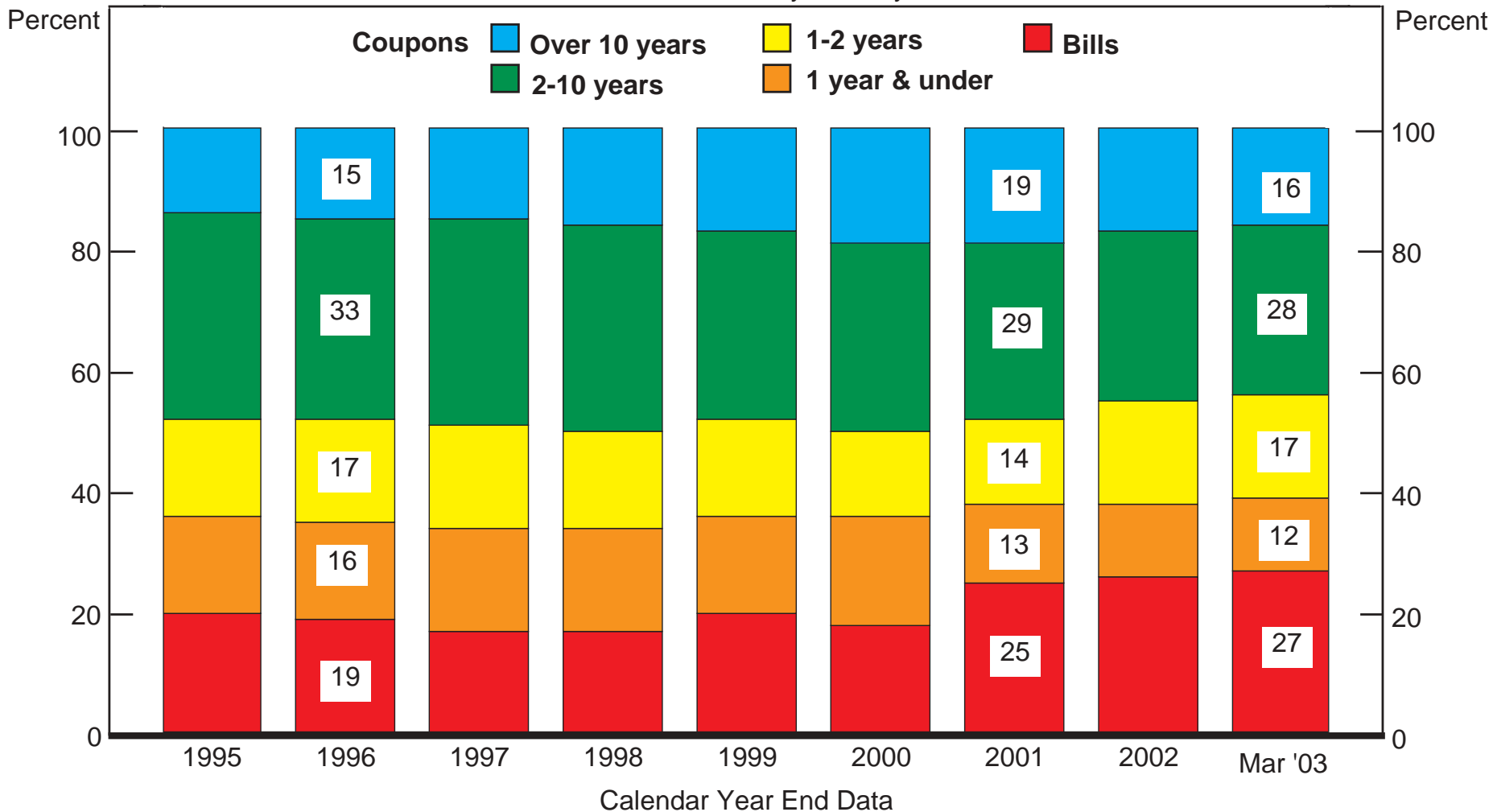
# MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	February 28, 2003			December 31, 2002			December 31, 2001		
	\$ 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	\$377.5	31.1%	12.4%	\$364.7	30.1%	12.1%	\$317.9	30.2%	11.3%
China	106.2	8.8%	3.5%	102.9	8.5%	3.4%	78.6	7.5%	2.8%
United Kingdom	106.1	8.7%	3.5%	108.5	8.9%	3.6%	45.0	4.3%	1.6%
Caribbean Banking Centers	60.7	5.0%	2.0%	61.8	5.1%	2.0%	33.6	3.2%	1.2%
Hong Kong	49.6	4.1%	1.6%	48.1	4.0%	1.6%	47.7	4.5%	1.7%
Germany	43.0	3.5%	1.4%	44.1	3.6%	1.5%	47.8	4.5%	1.7%
Korea	42.5	3.5%	1.4%	43.1	3.6%	1.4%	32.8	3.1%	1.2%
Oil Exporters	36.8	3.0%	1.2%	44.2	3.6%	1.5%	48.9	4.7%	1.7%
Taiwan	34.0	2.8%	1.1%	34.5	2.8%	1.1%	35.3	3.4%	1.3%
Mexico	27.9	2.3%	0.9%	26.6	2.2%	0.9%	24.8	2.4%	0.9%
Belgium-Luxembourg	26.6	2.2%	0.9%	24.6	2.0%	0.8%	22.4	2.1%	0.8%
Switzerland	20.0	1.6%	0.7%	18.9	1.6%	0.6%	18.7	1.8%	0.7%
Italy	19.2	1.6%	0.6%	18.6	1.5%	0.6%	18.9	1.8%	0.7%
Singapore	17.5	1.4%	0.6%	17.8	1.5%	0.6%	20.0	1.9%	0.7%
Thailand	14.0	1.2%	0.5%	16.3	1.3%	0.5%	15.7	1.5%	0.6%
Spain	13.4	1.1%	0.4%	17.6	1.5%	0.6%	15.6	1.5%	0.6%
France	12.6	1.0%	0.4%	17.0	1.4%	0.6%	20.6	2.0%	0.7%
Canada	8.5	0.7%	0.3%	11.2	0.9%	0.4%	15.4	1.5%	0.5%
Other	198.0	16.3%	6.5%	192.2	15.8%	6.4%	191.5	18.2%	6.8%
Estimated Foreign Total	\$1,214.1	100%	39.8%	\$1,212.7	100%	40.2%	\$1,051.2	100%	37.3%

Source: Treasury Foreign Portfolio Investment Survey and monthly data collected under the Treasury International Capital reporting system.

# PRIVATELY HELD TREASURY MARKETABLE DEBT <sup>1/</sup>

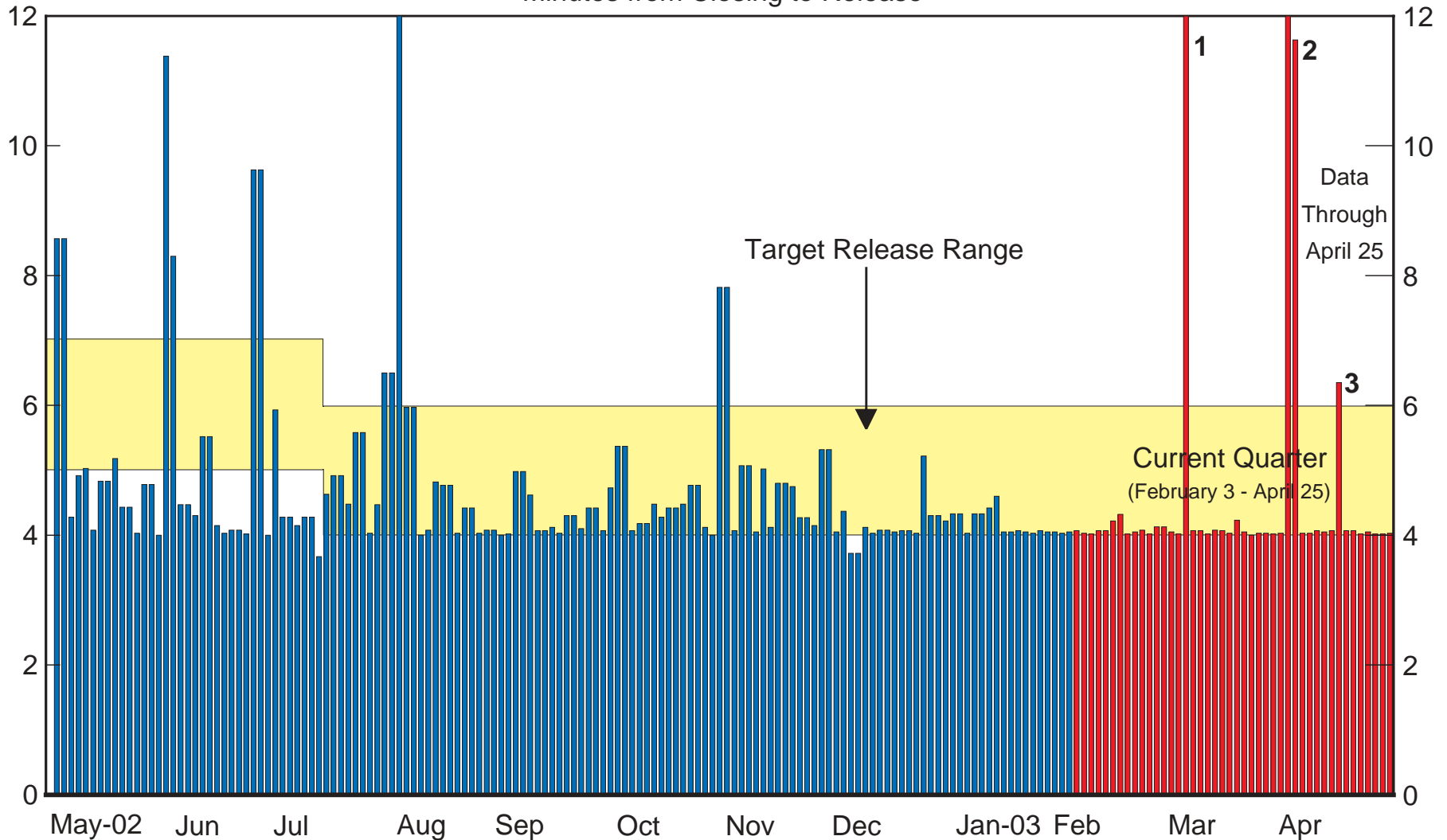
Percent Distribution By Maturity



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

# AUCTION RELEASE TIMES

Minutes from Closing to Release



**Note: Current Quarter Exceptions:**

1. 2/27/03, Cash management bill, release time:1:28:35. The auction was set to accept bids in two decimal format rather than the required three.
2. 3/31/03, 13- and 26-week bills, release times were 1:12:01 and 1:11:38, respectively. The FIMA tendered amounts for both issues were inadvertently switched.
3. 4/08/03 - 4-week bills, release time: 1:06:21 PM. Conflicting NLP reports delayed calculation of results.