

Treasury Marketable Financing

(\$ billions)	Q1-Q2 FY 2009 October 1, 2008 - March 31, 2009				FY 2008 October 1, 2007 - September 30, 2008			
	<u>Issued</u>	<u>Matured</u>	<u>Net SOMA Activity *</u>	<u>Net Cash Raised</u>	<u>Issued</u>	<u>Matured</u>	<u>Net SOMA Activity *</u>	<u>Net Cash Raised</u>
Bills (includes SFP's)	\$3,651.7	\$3,108.0	\$0.0	\$543.8	\$4,632.9	\$4,101.2	(\$152.0)	\$531.7
Nominal coupons	\$806.8	\$309.0	\$2.4	\$497.8	\$814.6	\$626.2	(\$5.5)	\$188.5
TIPS	\$29.9	\$20.8	(\$2.4)	\$9.1	\$61.9	\$21.8	\$3.5	\$40.1
Total	\$4,488.4	\$3,437.8	\$0.0	\$1,050.6	\$5,509.5	\$4,749.2	(\$153.9)	\$760.4

* **Note:** Negative SOMA activity represents redemptions.

Positive SOMA activity represents additional issuance of securities, made possible by redemptions in maturing securities with the same settlement date; these are offsetting transactions and are net cash neutral.

Marketable Treasury Coupon Flows

\$ Billions

Date	Maturing Coupon Securities (Excluding SOMA holdings)	Coupon Payments	Total Outflows
May 15, 2009	52	21	73
May 31, 2009	19	4	23
June 15, 2009	14	1	16
June 30, 2009	19	4	23
July 15, 2009	14	6	19
July 31, 2009	19	3	22
August 15, 2009	61	26	87
August 31, 2009	19	4	23

FY 2007		FY 2008		FY 2009	
Date	Total	Date	Total	Date	Total
10/2/2006	52.8	10/1/2007	64.9	10/1/2008	49.4
10/3/2006	26.7	10/2/2007	63.8	10/2/2008	54.3
10/4/2006	27.5	10/3/2007	46.4	10/3/2008	31.0
10/5/2006	20.6	10/4/2007	28.7	10/6/2008	30.2
10/6/2006	18.7	10/5/2007	25.0	10/7/2008	23.8
10/10/2006	20.6	10/8/2007	28.7	10/8/2008	17.1
10/11/2006	11.9	10/9/2007	28.1	10/9/2008	17.2
10/12/2006	11.7	10/10/2007	16.3	10/10/2008	12.8
10/13/2006	10.4	10/11/2007	9.0	10/13/2008	12.8
10/16/2006	12.5	10/12/2007	8.6	10/14/2008	14.7
10/17/2006	12.2	10/15/2007	23.5	10/15/2008	37.0
10/18/2006	14.9	10/16/2007	27.3	10/16/2008	46.1
10/19/2006	24.0	10/17/2007	24.5	10/17/2008	36.0
10/20/2006	22.8	10/18/2007	17.1	10/20/2008	107.4
10/21/2006	27.0	10/19/2007	17.4	10/21/2008	103.5
10/24/2006	26.0	10/22/2007	22.1	10/22/2008	135.5
10/25/2006	24.3	10/23/2007	21.0	10/23/2008	156.6
10/26/2006	32.8	10/24/2007	16.0	10/24/2008	152.7
10/27/2006	33.6	10/25/2007	15.8	10/27/2008	155.0
10/30/2006	37.0	10/26/2007	14.8	10/28/2008	35.0
10/31/2006	57.3	10/29/2007	20.0	10/29/2008	35.2
11/1/2006	39.9	10/30/2007	15.1	10/30/2008	37.6
11/2/2006	52.9	10/31/2007	38.0	10/31/2008	56.1
11/3/2006	32.1	11/1/2007	32.8	11/3/2008	34.8
11/6/2006	34.0	11/2/2007	11.3	11/4/2008	29.2
11/7/2006	28.8	11/5/2007	12.5	11/5/2008	29.2
11/8/2006	26.1	11/6/2007	7.8	11/6/2008	79.3
11/9/2006	35.7	11/7/2007	10.5	11/7/2008	73.9
11/10/2006	36.6	11/8/2007	28.3	11/10/2008	70.9
11/13/2006	40.9	11/9/2007	27.9	11/11/2008	70.9
11/14/2006	38.2	11/12/2007	27.9	11/12/2008	56.1
11/15/2006	5.2	11/13/2007	30.1	11/13/2008	61.0
11/16/2006	15.6	11/14/2007	23.6	11/14/2008	60.4
11/17/2006	12.6	11/15/2007	7.6	11/17/2008	48.6
11/20/2006	14.2	11/16/2007	11.2	11/18/2008	76.3
11/21/2006	10.2	11/19/2007	13.3	11/19/2008	70.2
11/22/2006	6.3	11/20/2007	9.4	11/20/2008	93.2
11/23/2006	6.3	11/21/2007	5.7	11/21/2008	85.3
11/24/2006	18.0	11/22/2007	5.7	11/24/2008	70.9
11/27/2006	20.2	11/23/2007	14.3	11/25/2008	26.0
11/28/2006	14.5	11/26/2007	17.0	11/26/2008	19.3
11/29/2006	17.4	11/27/2007	12.1	11/27/2008	19.3
11/30/2006	20.9	11/28/2007	5.8	11/28/2008	68.3
12/1/2006	5.6	11/29/2007	15.7	12/1/2008	79.6
12/4/2006	7.6	11/30/2007	8.5	12/2/2008	83.6
12/5/2006	13.2	12/3/2007	12.8	12/3/2008	62.9
12/6/2006	16.0	12/4/2007	7.5	12/4/2008	62.0
12/7/2006	10.9	12/5/2007	9.1	12/5/2008	55.8
12/8/2006	11.2	12/6/2007	8.4	12/8/2008	58.1
12/11/2006	15.7	12/7/2007	7.8	12/9/2008	53.7
12/12/2006	12.4	12/10/2007	12.0	12/10/2008	47.4
12/13/2006	11.3	12/11/2007	7.6	12/11/2008	52.8
12/14/2006	5.2	12/12/2007	11.2	12/12/2008	50.9
12/15/2006	45.3	12/13/2007	5.0	12/15/2008	125.2
12/18/2006	59.2	12/14/2007	13.4	12/16/2008	128.6
12/19/2006	57.1	12/17/2007	68.1	12/17/2008	123.9
12/20/2006	59.7	12/18/2007	65.6	12/18/2008	130.7
12/21/2006	44.2	12/19/2007	64.9	12/19/2008	130.1
12/22/2006	47.3	12/20/2007	49.0	12/22/2008	136.2
12/26/2006	54.5	12/21/2007	50.0	12/23/2008	127.2
12/27/2006	47.4	12/24/2007	62.3	12/24/2008	121.1
12/28/2006	32.9	12/25/2007	62.3	12/25/2008	121.1
12/29/2006	30.7	12/26/2007	56.1	12/26/2008	117.7
1/1/2007	30.7	12/27/2007	35.3	12/29/2008	117.7
1/2/2007	40.0	12/28/2007	37.3	12/30/2008	114.1
1/3/2007	20.5	12/31/2007	57.0	12/31/2008	107.3
1/4/2007	13.6	1/1/2008	57.0	1/1/2009	107.3
1/5/2007	14.0	1/2/2008	45.9	1/2/2009	59.3
1/8/2007	18.9	1/3/2008	9.6	1/5/2009	65.1
1/9/2007	19.9	1/4/2008	11.5	1/6/2009	61.1
1/10/2007	16.9	1/7/2008	15.3	1/7/2009	64.5
1/11/2007	13.3	1/8/2008	14.9	1/8/2009	57.4
1/12/2007	12.7	1/9/2008	11.9	1/9/2009	35.2
1/16/2007	20.9	1/10/2008	8.0	1/12/2009	39.1
1/17/2007	29.4	1/11/2008	8.0	1/13/2009	36.5
1/18/2007	30.2	1/14/2008	16.2	1/14/2009	33.1
1/19/2007	34.8	1/15/2008	10.3	1/15/2009	46.8
1/22/2007	48.1	1/16/2008	17.9	1/16/2009	32.5
1/23/2007	59.2	1/17/2008	8.4	1/19/2009	32.5
1/24/2007	61.3	1/18/2008	17.4	1/20/2009	36.5
1/25/2007	58.0	1/21/2008	17.4	1/21/2009	48.8
1/26/2007	51.0	1/22/2008	33.0	1/22/2009	61.5
1/29/2007	62.5	1/23/2008	44.3	1/23/2009	62.1
1/30/2007	59.4	1/24/2008	45.6	1/26/2009	64.5

1/31/2007	83.8	1/25/2008	37.8	1/27/2009	50.5
2/1/2007	66.2	1/28/2008	44.2	1/28/2009	41.0
2/2/2007	37.6	1/29/2008	41.8	1/29/2009	53.6
2/5/2007	40.9	1/30/2008	44.8	1/30/2009	25.8
2/6/2007	37.2	1/31/2008	70.3	2/2/2009	77.7
2/7/2007	40.5	2/1/2008	22.3	2/3/2009	50.6
2/8/2007	48.2	2/4/2008	29.2	2/4/2009	50.1
2/9/2007	26.0	2/5/2008	23.7	2/5/2009	60.3
2/12/2007	29.2	2/6/2008	27.1	2/6/2009	38.9
2/13/2007	25.0	2/7/2008	40.8	2/9/2009	39.5
2/14/2007	23.4	2/8/2008	20.8	2/10/2009	31.9
2/15/2007	14.7	2/11/2008	22.7	2/11/2009	22.5
2/16/2007	6.0	2/12/2008	18.7	2/12/2009	59.9
2/19/2007	6.0	2/13/2008	12.8	2/13/2009	27.8
2/20/2007	13.8	2/14/2008	55.4	2/16/2009	27.6
2/21/2007	7.6	2/15/2008	3.1	2/17/2009	39.5
2/22/2007	22.4	2/18/2008	3.1	2/18/2009	22.9
2/23/2007	6.9	2/19/2008	17.5	2/19/2009	31.7
2/26/2007	12.3	2/20/2008	7.0	2/20/2009	40.9
2/27/2007	9.1	2/21/2008	29.6	2/23/2009	45.7
2/28/2007	11.5	2/22/2008	10.6	2/24/2009	39.1
3/1/2007	16.2	2/25/2008	16.2	2/25/2009	28.0
3/2/2007	6.0	2/26/2008	7.9	2/26/2009	61.5
3/5/2007	11.0	2/27/2008	11.9	2/27/2009	26.4
3/6/2007	9.5	2/28/2008	22.4	3/2/2009	101.4
3/7/2007	12.9	2/29/2008	11.0	3/3/2009	73.5
3/8/2007	21.2	3/3/2008	25.9	3/4/2009	71.2
3/9/2007	9.5	3/4/2008	21.1	3/5/2009	69.8
3/12/2007	15.5	3/5/2008	23.0	3/6/2009	51.3
3/13/2007	11.3	3/6/2008	32.5	3/9/2009	54.3
3/14/2007	13.2	3/7/2008	20.4	3/10/2009	47.1
3/15/2007	32.5	3/10/2008	25.2	3/11/2009	37.3
3/16/2007	35.1	3/11/2008	20.8	3/12/2009	55.9
3/19/2007	39.2	3/12/2008	16.0	3/13/2009	46.9
3/20/2007	36.1	3/13/2008	20.8	3/16/2009	118.1
3/21/2007	34.4	3/14/2008	21.5	3/17/2009	112.3
3/22/2007	31.5	3/17/2008	34.9	3/18/2009	104.0
3/23/2007	22.9	3/18/2008	31.1	3/19/2009	101.5
3/26/2007	26.2	3/19/2008	27.8	3/20/2009	86.0
3/27/2007	20.5	3/20/2008	29.7	3/23/2009	76.8
3/28/2007	14.9	3/21/2008	21.6	3/24/2009	67.5
3/29/2007	9.9	3/24/2008	24.4	3/25/2009	59.0
3/30/2007	6.0	3/25/2008	19.0	3/26/2009	57.3
4/2/2007	13.7	3/26/2008	14.1	3/27/2009	45.2
4/3/2007	6.1	3/27/2008	24.8	3/30/2009	41.1
4/4/2007	8.5	3/28/2008	19.8	3/31/2009	68.9
4/5/2007	13.1	3/31/2008	46.1	4/1/2009	39.8
4/6/2007	6.5	4/1/2008	48.4	4/2/2009	43.7
4/9/2007	9.1	4/2/2008	51.4	4/3/2009	41.1
4/10/2007	7.9	4/3/2008	14.4	4/6/2009	40.1
4/11/2007	9.9	4/4/2008	8.2	4/7/2009	33.1
4/12/2007	3.8	4/7/2008	10.8	4/8/2009	25.7
4/13/2007	11.9	4/8/2008	8.7	4/9/2009	43.5
4/16/2007	9.5	4/9/2008	3.7	4/10/2009	31.4
4/17/2007	28.9	4/10/2008	4.7	4/13/2009	33.1
4/18/2007	24.0	4/11/2008	3.9	4/14/2009	39.3
4/19/2007	11.2	4/14/2008	16.0	4/15/2009	96.5
4/20/2007	15.1	4/15/2008	21.4	4/16/2009	57.4
4/23/2007	33.7	4/16/2008	20.3	4/17/2009	55.0
4/24/2007	77.3	4/17/2008	13.1	4/20/2009	65.4
4/25/2007	92.9	4/18/2008	16.8	4/21/2009	90.5
4/26/2007	81.8	4/21/2008	16.0		
4/27/2007	88.8	4/22/2008	34.8		
4/30/2007	123.7	4/23/2008	49.7		
5/1/2007	116.7	4/24/2008	53.6		
5/2/2007	123.6	4/25/2008	59.4		
5/3/2007	83.7	4/28/2008	79.3		
5/4/2007	83.3	4/29/2008	98.2		

5/7/2007	85.0	4/30/2008	140.7
5/8/2007	79.8	5/1/2008	102.6
5/9/2007	75.8	5/2/2008	74.9
5/10/2007	62.4	5/5/2008	75.0
5/11/2007	60.8	5/6/2008	69.1
5/14/2007	65.2	5/7/2008	70.3
5/15/2007	23.4	5/8/2008	64.5
5/16/2007	26.5	5/9/2008	48.7
5/17/2007	21.5	5/12/2008	52.1
5/18/2007	20.1	5/13/2008	46.4
5/21/2007	23.7	5/14/2008	40.7
5/22/2007	19.4	5/15/2008	7.7
5/23/2007	14.8	5/16/2008	4.7
5/24/2007	13.8	5/19/2008	6.5
5/25/2007	13.8	5/20/2008	18.4
5/28/2007	13.8	5/21/2008	14.1
5/29/2007	20.1	5/22/2008	23.5
5/30/2007	16.9	5/23/2008	22.6
5/31/2007	26.1	5/26/2008	22.6
6/1/2007	7.9	5/27/2008	26.7
6/4/2007	10.5	5/28/2008	14.7
6/5/2007	16.9	5/29/2008	18.7
6/6/2007	21.6	5/30/2008	13.9
6/7/2007	12.7	6/2/2008	34.2
6/8/2007	13.4	6/3/2008	7.2
6/11/2007	18.4	6/4/2008	7.6
6/12/2007	18.4	6/5/2008	8.6
6/13/2007	17.6	6/6/2008	6.4
6/14/2007	8.6	6/9/2008	9.7
6/15/2007	30.1	6/10/2008	5.8
6/18/2007	45.2	6/11/2008	23.8
6/19/2007	59.6	6/12/2008	4.6
6/20/2007	65.1	6/13/2008	10.7
6/21/2007	48.5	6/16/2008	41.6
6/22/2007	53.2	6/17/2008	47.7
6/25/2007	60.2	6/18/2008	48.0
6/26/2007	58.9	6/19/2008	17.9
6/27/2007	56.2	6/20/2008	24.9
6/28/2007	43.8	6/23/2008	38.2
6/29/2007	25.2	6/24/2008	35.8
7/2/2007	33.3	6/25/2008	30.4
7/3/2007	8.2	6/26/2008	21.3
7/5/2007	10.4	6/27/2008	20.2
7/6/2007	9.4	6/30/2008	53.3
7/9/2007	13.4	7/1/2008	16.2
7/10/2007	9.6	7/2/2008	16.5
7/11/2007	7.4	7/3/2008	13.7
7/12/2007	6.4	7/7/2008	18.6
7/13/2007	4.7	7/8/2008	11.9
7/16/2007	23.3	7/9/2008	4.6
7/17/2007	20.4	7/10/2008	9.1
7/18/2007	18.7	7/11/2008	5.9
7/19/2007	20.7	7/14/2008	5.3
7/20/2007	20.3	7/15/2008	6.0
7/23/2007	25.2	7/16/2008	6.4
7/24/2007	21.9	7/17/2008	8.8
7/25/2007	18.3	7/18/2008	9.9
7/26/2007	27.7	7/21/2008	14.8
7/27/2007	27.1	7/22/2008	18.7
7/30/2007	31.0	7/23/2008	17.8
7/31/2007	47.3	7/24/2008	23.7
8/1/2007	26.6	7/25/2008	21.3
8/2/2007	49.0	7/28/2008	22.4
8/3/2007	30.5	7/29/2008	14.7
8/6/2007	33.9	7/30/2008	15.7
8/7/2007	28.9	7/31/2008	61.6
8/8/2007	25.4	8/1/2008	15.2
8/9/2007	48.4	8/4/2008	20.1
8/10/2007	45.8	8/5/2008	15.3
8/13/2007	49.6	8/6/2008	19.4
8/14/2007	47.6	8/7/2008	15.7
8/15/2007	11.2	8/8/2008	12.1
8/16/2007	13.0	8/11/2008	14.6
8/17/2007	13.5	8/12/2008	10.2
8/20/2007	18.4	8/13/2008	30.1
8/21/2007	15.2	8/14/2008	19.7
8/22/2007	14.2	8/15/2008	5.1
8/23/2007	15.8	8/18/2008	15.6
8/24/2007	13.3	8/19/2008	11.3
8/27/2007	17.2	8/20/2008	7.7
8/28/2007	11.2	8/21/2008	10.2
8/29/2007	14.4	8/22/2008	7.2
8/30/2007	19.2	8/25/2008	10.1
8/31/2007	9.4	8/26/2008	14.7
9/4/2007	8.6	8/27/2008	8.3
9/5/2007	6.0	8/28/2008	26.5
9/6/2007	11.4	8/29/2008	6.9
9/7/2007	8.5	9/2/2008	36.5
9/10/2007	11.3	9/3/2008	11.7
9/11/2007	9.8	9/4/2008	9.9
9/12/2007	8.7	9/5/2008	5.6
9/13/2007	8.3	9/8/2008	6.6
9/14/2007	20.2	9/9/2008	21.7
9/17/2007	80.5	9/10/2008	16.7
9/18/2007	90.9	9/11/2008	9.9
9/19/2007	93.6	9/12/2008	17.6
9/20/2007	78.0	9/15/2008	21.2
9/21/2007	83.1	9/16/2008	37.1
9/24/2007	92.5	9/17/2008	37.6
9/25/2007	92.8	9/18/2008	52.2
9/26/2007	90.2	9/19/2008	19.2
9/27/2007	68.0	9/22/2008	29.2
9/28/2007	75.2	9/23/2008	27.6
		9/24/2008	21.7

Treasury Quarterly Net Marketable Borrowing

		Nominals				TIPS			\$ billions
		Net Bills	2-under 5 years	5-10 years	over 10 years	Buybacks	5-10 years	20-30 years	Totals
2004	Fiscal Year Quarters								
	1Q	10.6	44.1	62.2	-12.5	0.0	9.0	0.0	113.4
	2Q	56.2	30.9	46.7	0.0	0.0	12.0	0.0	145.9
	3Q	-38.2	25.8	43.0	-8.4	0.0	9.0	0.0	31.3
	4Q	14.7	16.7	40.6	-4.0	0.0	10.0	11.0	89.0
2005	1Q	41.7	20.4	27.2	-12.5	0.0	21.0	0.0	97.8
	2Q	55.9	12.5	57.0	-2.3	0.0	10.0	11.0	144.2
	3Q	-135.7	17.5	28.9	-7.2	0.0	18.0	0.0	-78.5
	4Q	-9.2	7.3	48.4	-9.3	0.0	9.0	6.0	52.3
2006	1Q	49.6	10.1	21.9	-4.1	0.0	15.0	0.0	92.5
	2Q	78.2	-5.4	54.3	10.1	0.0	9.0	11.8	158.0
	3Q	-125.3	-14.0	31.6	-3.5	0.0	19.0	0.0	-92.1
	4Q	-5.2	-14.4	34.1	11.6	0.0	10.6	8.2	45.0
2007	1Q	32.7	-21.5	16.2	-4.0	0.0	18.6	0.0	41.9
	2Q	88.9	-30.2	56.8	9.8	0.0	-8.8	9.2	125.7
	3Q	-164.0	-33.8	36.3	6.8	0.0	16.1	0.0	-138.7
	4Q	89.0	-37.7	24.8	13.8	0.0	8.0	7.3	105.2
2008	1Q	45.8	-60.2	90.7	-2.6	0.0	13.2	0.0	86.8
	2Q	154.5	-16.6	42.2	13.3	0.0	-11.4	9.0	191.0
	3Q	-97.9	-7.6	37.0	9.2	0.0	14.7	0.0	-44.6
	4Q	429.4	8.5	72.8	1.8	0.0	8.0	6.7	527.2
2009	1Q	376.9	79.8	87.7	11.8	0.0	6.3	7.0	569.3
	2Q	166.9	135.5	157.2	25.9	0.0	-12.2	8.0	481.3

Note: Includes SOMA redemptions and SFPs.

Totals may not add due to rounding.

Treasury Quarterly Net Borrowing From NonMarketable Issues

Fiscal Year	<i>\$ billions</i>			
Quarter	Savings Bonds	Foreign Series	State and Local Govt. Series	Total
I 04	0.5	-0.5	0.8	0.8
II	-1.2	-0.8	6.5	4.5
III	-1.5	-0.3	5.8	3.9
IV	-2.1	-0.6	-3.3	-6.0
I 05	-1.4	0.0	2.5	1.1
II	-1.9	0.2	18.3	16.6
III	-1.7	-1.6	27.7	24.4
IV	-2.3	0.1	18.5	16.3
I 06	-0.2	0.7	10.3	10.7
II	-1.1	-0.4	-0.7	-2.2
III	-2.7	-0.4	7.2	4.1
IV	-3.6	0.0	-3.2	-6.8
I 07	-3.1	0.0	18.8	15.7
II	-3.8	0.5	24.3	21.0
III	-3.5	-0.5	19.7	15.7
IV	-3.4	0.0	-5.1	-8.5
I 08	-2.4	0.0	-3.3	-5.7
II	-2.8	1.9	-6.9	-7.8
III	-2.2	-1.8	-11.1	-15.1
IV	-2.6	-0.1	-15.0	-17.6
I 09	-2.0	1.0	-10.9	-11.9
II	-1.9	2.0	-9.2	-9.1

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

	Avg Mat Iss* 1-Yr Moving Average (months)	Average Maturity Total Outstanding (months)	
12/31/80	74	48	
3/31/81	73	48	
6/30/81	74	50	
9/30/81	76	51	
12/31/81	77	50	
3/31/82	77	50	
6/30/82	64	50	
9/30/82	57	49	
12/31/82	55	47	
3/31/83	56	47	
6/30/83	69	48	
9/30/83	78	50	
12/31/83	83	51	
3/31/84	84	52	
6/30/84	86	53	
9/30/84	86	54	
12/31/84	86	55	
3/31/85	87	56	
6/30/85	88	57	
9/30/85	89	58	
12/31/85	90	59	
3/31/86	89	60	
6/30/86	90	61	
9/30/86	89	62	
12/31/86	89	62	
3/31/87	88	64	
6/30/87	88	65	
9/30/87	88	66	
12/31/87	83	66	
3/31/88	82	66	
6/30/88	82	67	
9/30/88	67	66	
12/31/88	74	67	
3/31/89	73	67	
6/30/89	74	68	
9/30/89	90	69	
12/31/89	89	69	
3/31/90	90	69	
6/30/90	89	69	
9/30/90	87	69	
12/31/90	86	68	
3/31/91	85	68	
6/30/91	85	69	
9/30/91	84	68	
12/31/91	85	68	
3/31/92	82	67	
6/30/92	80	68	
9/30/92	77	67	
12/31/92	75	67	
3/31/93	74	67	
6/30/93	73	67	
9/30/93	73	67	
12/31/93	61	65	
3/31/94	62	65	
6/30/94	51	64	
9/30/94	51	64	
12/31/94	51	63	
3/31/95	51	62	
6/30/95	51	61	
9/30/95	52	62	
12/31/95	52	60	
3/31/96	52	60	
6/30/96	52	60	
9/30/96	50	61	
12/31/96	62	61	
3/31/97	60	61	
6/30/97	61	62	
9/30/97	62	62	
12/31/97	63	63	
3/31/98	65	63	
6/30/98	75	65	
9/30/98	84	67	
12/31/98	85	65	
3/31/99	87	65	
6/30/99	88	67	
9/30/99	81	68	
12/31/99	78	67	
3/31/00	79	67	
6/30/00	67	69	
9/30/00	64	70	
12/31/00	62	69	
3/31/01	62	69	
6/30/01	62	71	
9/30/01	60	68	
12/31/01	58	66	
3/31/02	42	65	
6/30/02	41	64	
9/30/02	32	62	
12/31/02	25	60	
3/31/03	26	59	
6/30/03	27	58	
9/30/03	27	57	
12/31/03	28	56	
3/31/04	29	55	
6/30/04	31	55	
9/30/04	34	55	
12/31/04	33	54	
3/31/05	37	53	
6/30/05	37	55	
9/30/05	36	54	
12/31/05	36	53	
3/31/06	44	53	
6/30/06	44	54	
9/30/06	54	55	
12/31/06	54	54	
3/31/07	52	54	
6/30/07	58	56	
9/30/07	59	56	
12/31/07	65	55	
3/31/08	66	55	
6/30/08	67	56	
9/30/08	64	52	
12/31/08	65	49	
3/31/09	64	49	Actual
9/30/09	65	52	Projected
9/30/10	66	56	Projected
9/30/11	66	56	Projected
9/30/12	67	57	Projected
9/30/13	65	57	Projected
9/30/14	66	57	Projected
9/30/15	67	57	Projected
9/30/16	67	57	Projected
9/30/17	66	58	Projected
9/30/18	66	58	Projected
9/30/19	67	59	Projected

* Excludes CMB's.

Distribution of Marketable Debt Outstanding

Date	Bills	2-3 yrs	4-7 yrs	10 yrs	Bonds	TIPS
9/30/1980	32.7%	20.3%	25.7%	7.6%	13.7%	0.0%
9/30/1981	32.4%	20.7%	26.3%	6.6%	14.0%	0.0%
9/30/1982	33.5%	21.3%	24.3%	8.4%	12.5%	0.0%
9/30/1983	33.1%	23.6%	22.2%	8.9%	12.2%	0.0%
9/30/1984	30.2%	25.5%	21.2%	9.8%	13.4%	0.0%
9/30/1985	28.1%	24.6%	22.1%	10.6%	14.6%	0.0%
9/30/1986	26.2%	23.4%	24.4%	10.6%	15.4%	0.0%
9/30/1987	22.6%	23.9%	25.1%	11.9%	16.6%	0.0%
9/30/1988	22.3%	22.2%	25.7%	13.0%	16.8%	0.0%
9/30/1989	21.6%	20.7%	25.6%	14.2%	18.0%	0.0%
9/30/1990	23.1%	20.1%	24.2%	14.4%	18.2%	0.0%
9/30/1991	23.8%	20.9%	23.3%	14.2%	17.8%	0.0%
9/30/1992	23.8%	21.2%	23.8%	13.8%	17.3%	0.0%
9/30/1993	22.8%	21.5%	24.8%	13.7%	17.2%	0.0%
9/30/1994	22.7%	21.7%	25.1%	13.9%	16.6%	0.0%
9/30/1995	22.7%	21.5%	25.9%	13.9%	16.0%	0.0%
9/30/1996	22.4%	21.5%	25.8%	14.4%	16.0%	0.0%
9/30/1997	20.5%	21.4%	25.7%	15.0%	16.8%	0.7%
9/30/1998	19.2%	19.7%	25.1%	15.9%	18.4%	1.8%
9/30/1999	20.3%	17.9%	22.2%	16.8%	20.0%	2.9%
9/30/2000	20.6%	16.2%	19.9%	18.2%	21.2%	3.8%
9/30/2001	25.2%	13.3%	16.8%	19.1%	21.0%	4.6%
9/30/2002	27.8%	18.2%	13.2%	17.4%	19.0%	4.4%
9/30/2003	26.5%	23.7%	11.5%	16.8%	16.7%	4.8%
9/30/2004	25.0%	24.4%	13.6%	16.9%	14.4%	5.8%
9/30/2005	22.6%	23.9%	15.9%	17.1%	12.8%	7.5%
9/30/2006	21.4%	21.5%	18.6%	16.7%	12.6%	9.3%
9/30/2007	21.7%	18.1%	20.4%	16.7%	12.7%	10.4%
9/30/2008	28.5%	15.3%	19.3%	15.7%	11.2%	10.0%
9/30/2009	29%	20%	21%	14%	9%	8%
9/30/2010	20%	25%	25%	15%	9%	7%
9/30/2011	16%	25%	28%	15%	9%	6%
9/30/2012	14%	23%	31%	16%	10%	6%
9/30/2013	14%	20%	34%	16%	10%	6%
9/30/2014	14%	19%	34%	17%	10%	6%
9/30/2015	13%	19%	35%	17%	11%	6%
9/30/2016	14%	19%	34%	17%	11%	6%
9/30/2017	14%	19%	33%	17%	11%	6%
9/30/2018	13%	19%	33%	18%	11%	5%
9/30/2019	14%	20%	33%	17%	11%	5%

Hypothetical projections

Totals may not add due to rounding

Percentage of Debt Maturing in Next 12 to 36 Months

Date	maturing in 12 months	maturing in 24 months	maturing in 36 months
12/31/80	47.7%	63.0%	70.3%
3/31/81	48.2%	63.5%	70.5%
6/30/81	47.1%	62.1%	69.7%
9/30/81	46.7%	62.0%	70.4%
12/31/81	47.2%	62.2%	70.8%
3/31/82	47.4%	62.1%	70.7%
6/30/82	46.5%	62.1%	70.8%
9/30/82	46.4%	61.5%	69.5%
12/31/82	47.6%	63.1%	70.4%
3/31/83	47.2%	62.8%	69.8%
6/30/83	46.3%	62.4%	69.4%
9/30/83	45.5%	61.9%	69.1%
12/31/83	45.7%	61.0%	68.8%
3/31/84	45.3%	60.2%	68.6%
6/30/84	44.4%	59.5%	67.6%
9/30/84	44.6%	59.7%	66.9%
12/31/84	43.6%	59.5%	66.4%
3/31/85	43.5%	59.2%	65.8%
6/30/85	42.8%	58.2%	65.4%
9/30/85	42.0%	57.3%	64.9%
12/31/85	42.0%	56.8%	64.5%
3/31/86	41.4%	55.7%	63.5%
6/30/86	40.7%	55.5%	63.1%
9/30/86	39.9%	55.1%	62.7%
12/31/86	39.7%	55.0%	62.7%
3/31/87	38.0%	53.5%	61.7%
6/30/87	37.3%	52.7%	60.9%
9/30/87	36.9%	52.3%	60.8%
12/31/87	37.1%	52.3%	60.8%
3/31/88	37.0%	52.2%	60.4%
6/30/88	36.2%	51.4%	59.7%
9/30/88	36.5%	51.7%	59.9%
12/31/88	37.3%	51.9%	59.9%
3/31/89	36.8%	51.5%	59.6%
6/30/89	35.6%	50.6%	59.1%
9/30/89	36.1%	50.4%	58.9%
12/31/89	36.6%	50.5%	59.0%
3/31/90	36.7%	50.6%	59.3%
6/30/90	36.4%	50.7%	59.1%
9/30/90	36.7%	51.1%	59.6%
12/31/90	37.1%	51.8%	60.5%
3/31/91	37.1%	51.6%	60.0%
6/30/91	36.5%	50.8%	59.5%
9/30/91	36.9%	51.5%	59.8%
12/31/91	37.1%	52.0%	59.9%
3/31/92	37.5%	52.1%	59.7%
6/30/92	36.9%	51.7%	59.0%
9/30/92	36.9%	51.7%	58.6%

12/31/92	37.4%	51.7%	58.2%
3/31/93	36.9%	51.0%	58.4%
6/30/93	36.7%	50.4%	58.8%
9/30/93	36.4%	49.9%	58.7%
12/31/93	37.2%	50.3%	60.6%
3/31/94	36.8%	50.9%	60.6%
6/30/94	35.9%	51.1%	60.6%
9/30/94	35.4%	51.0%	60.9%
12/31/94	36.2%	52.2%	61.2%
3/31/95	36.8%	52.5%	62.4%
6/30/95	37.4%	52.9%	62.7%
9/30/95	37.7%	53.5%	63.6%
12/31/95	38.8%	53.7%	63.7%
3/31/96	39.2%	54.2%	63.6%
6/30/96	38.2%	53.7%	63.4%
9/30/96	37.4%	53.7%	63.1%
12/31/96	37.3%	53.7%	63.0%
3/31/97	37.7%	53.9%	63.1%
6/30/97	36.4%	52.9%	62.3%
9/30/97	36.7%	52.7%	61.7%
12/31/97	37.2%	52.8%	61.4%
3/31/98	37.3%	52.7%	60.9%
6/30/98	35.9%	51.6%	59.5%
9/30/98	35.8%	51.4%	59.2%
12/31/98	36.8%	52.1%	61.1%
3/31/99	37.6%	52.8%	61.1%
6/30/99	36.3%	51.9%	60.1%
9/30/99	36.4%	51.9%	60.8%
12/31/99	38.2%	53.5%	60.7%
3/31/00	38.9%	53.3%	61.2%
6/30/00	37.2%	51.6%	59.6%
9/30/00	37.4%	52.6%	59.8%
12/31/00	38.8%	52.7%	59.0%
3/31/01	39.4%	53.4%	58.4%
6/30/01	37.3%	51.7%	56.8%
9/30/01	40.6%	54.0%	58.4%
12/31/01	41.2%	55.0%	60.4%
3/31/02	41.6%	55.7%	60.4%
6/30/02	40.5%	56.2%	61.2%
9/30/02	40.3%	56.6%	61.1%
12/31/02	40.9%	58.4%	62.7%
3/31/03	41.9%	58.7%	63.0%
6/30/03	42.0%	58.7%	63.4%
9/30/03	41.5%	57.2%	62.6%
12/31/03	41.8%	56.6%	63.0%
3/31/04	41.5%	55.7%	62.9%
6/30/04	40.2%	54.9%	61.9%
9/30/04	39.1%	54.2%	61.6%
12/31/04	38.9%	54.4%	61.0%
3/31/05	38.9%	54.6%	61.6%
6/30/05	36.7%	52.4%	60.1%
9/30/05	36.7%	52.4%	59.9%
12/31/05	38.2%	52.0%	60.2%
3/31/06	39.0%	52.6%	61.1%
6/30/06	36.5%	50.7%	59.6%
9/30/06	36.2%	50.4%	59.7%
12/31/06	35.7%	50.1%	58.6%
3/31/07	36.4%	50.9%	59.4%
6/30/07	34.0%	48.9%	57.7%
9/30/07	35.7%	50.6%	58.3%
12/31/07	36.0%	50.2%	57.5%
3/31/08	38.2%	52.5%	58.6%
6/30/08	36.3%	51.4%	57.1%
9/30/08	41.2%	54.8%	60.2%
12/31/08	43.5%	55.8%	61.8%
3/31/09	43.3%	55.0%	61.8%
9/30/09	38%	50%	60%
9/30/10	30%	45%	55%
9/30/11	30%	44%	55%
9/30/12	28%	43%	54%
9/30/13	28%	42%	54%
9/30/14	27%	43%	55%
9/30/15	28%	44%	55%
9/30/16	29%	44%	56%
9/30/17	29%	45%	56%
9/30/18	29%	45%	56%
9/30/19	29%	44%	56%

Projected are hypothetical

Percentage Breakdown of Quarterly Issuance
ISSUANCE

Date	Bills	2-3 yrs	4-7 yrs	10 yrs	Bonds	TIPS
12/31/80	61.2%	20.5%	10.8%	2.9%	4.6%	0.0%
3/31/81	61.6%	20.0%	10.7%	3.5%	4.3%	0.0%
6/30/81	61.2%	19.6%	11.7%	3.2%	4.2%	0.0%
9/30/81	61.0%	19.2%	12.6%	2.9%	4.3%	0.0%
12/31/81	62.7%	19.3%	11.3%	2.7%	4.0%	0.0%
3/31/82	61.3%	21.4%	10.5%	2.6%	4.1%	0.0%
6/30/82	61.2%	22.8%	9.7%	3.3%	3.0%	0.0%
9/30/82	61.0%	21.6%	11.5%	3.5%	2.4%	0.0%
12/31/82	61.3%	22.1%	11.0%	3.6%	2.1%	0.0%
3/31/83	60.0%	22.4%	11.4%	3.8%	2.4%	0.0%
6/30/83	58.0%	22.5%	12.4%	3.6%	3.5%	0.0%
9/30/83	58.1%	23.0%	10.8%	3.6%	4.4%	0.0%
12/31/83	57.0%	23.3%	10.7%	3.8%	5.2%	0.0%
3/31/84	57.0%	23.1%	10.5%	4.0%	5.4%	0.0%
6/30/84	55.4%	23.9%	10.9%	4.1%	5.7%	0.0%
9/30/84	56.4%	23.3%	10.7%	3.9%	5.6%	0.0%
12/31/84	55.7%	22.4%	12.6%	3.8%	5.6%	0.0%
3/31/85	56.4%	22.4%	11.6%	3.8%	5.7%	0.0%
6/30/85	55.7%	22.7%	11.8%	3.9%	5.9%	0.0%
9/30/85	54.9%	22.9%	11.9%	4.1%	6.1%	0.0%
12/31/85	55.1%	22.8%	11.8%	4.1%	6.2%	0.0%
3/31/86	53.9%	22.7%	12.8%	4.2%	6.3%	0.0%
6/30/86	53.7%	22.9%	12.9%	4.5%	6.0%	0.0%
9/30/86	54.0%	23.0%	12.7%	4.7%	5.6%	0.0%
12/31/86	54.6%	23.3%	11.9%	5.0%	5.2%	0.0%
3/31/87	53.0%	24.5%	12.3%	5.3%	4.9%	0.0%
6/30/87	51.8%	25.2%	12.7%	5.4%	5.0%	0.0%
9/30/87	53.5%	24.7%	11.7%	5.2%	4.9%	0.0%
12/31/87	54.4%	24.0%	12.3%	5.1%	4.2%	0.0%
3/31/88	53.8%	24.2%	12.7%	5.1%	4.3%	0.0%
6/30/88	52.8%	24.8%	12.8%	5.2%	4.4%	0.0%
9/30/88	53.9%	24.3%	13.4%	5.3%	3.0%	0.0%
12/31/88	55.4%	24.3%	11.3%	5.4%	3.6%	0.0%
3/31/89	54.6%	24.0%	12.4%	5.3%	3.6%	0.0%
6/30/89	53.5%	24.4%	12.8%	5.5%	3.8%	0.0%
9/30/89	52.9%	24.6%	12.0%	5.4%	5.2%	0.0%
12/31/89	53.1%	24.1%	12.6%	5.2%	5.0%	0.0%
3/31/90	53.9%	24.4%	11.4%	5.3%	5.1%	0.0%
6/30/90	54.4%	24.3%	11.2%	5.1%	4.9%	0.0%
9/30/90	54.9%	23.8%	11.7%	4.9%	4.7%	0.0%
12/31/90	56.6%	22.6%	11.9%	4.6%	4.4%	0.0%
3/31/91	55.7%	23.2%	12.1%	4.6%	4.4%	0.0%
6/30/91	53.2%	24.1%	13.2%	4.8%	4.6%	0.0%
9/30/91	54.1%	23.1%	13.7%	4.6%	4.5%	0.0%
12/31/91	54.3%	23.1%	13.5%	4.6%	4.5%	0.0%
3/31/92	53.7%	23.2%	14.3%	4.5%	4.3%	0.0%
6/30/92	54.5%	22.9%	14.4%	4.3%	4.0%	0.0%
9/30/92	54.6%	23.1%	14.5%	4.1%	3.7%	0.0%

12/31/92	55.3%	22.7%	14.6%	3.9%	3.5%	0.0%
3/31/93	53.8%	23.3%	15.4%	4.0%	3.5%	0.0%
6/30/93	53.4%	23.6%	15.7%	4.0%	3.3%	0.0%
9/30/93	55.3%	23.0%	14.4%	3.9%	3.3%	0.0%
12/31/93	56.7%	23.3%	13.5%	4.1%	2.4%	0.0%
3/31/94	56.5%	24.0%	12.8%	4.2%	2.5%	0.0%
6/30/94	57.1%	24.6%	12.0%	4.4%	1.8%	0.0%
9/30/94	56.3%	25.2%	12.1%	4.5%	1.8%	0.0%
12/31/94	57.5%	24.6%	11.7%	4.3%	1.8%	0.0%
3/31/95	57.9%	24.4%	11.6%	4.3%	1.8%	0.0%
6/30/95	57.9%	24.3%	11.6%	4.4%	1.8%	0.0%
9/30/95	57.6%	24.5%	11.5%	4.5%	1.9%	0.0%
12/31/95	58.0%	24.1%	11.5%	4.5%	1.9%	0.0%
3/31/96	58.4%	23.7%	11.4%	4.6%	1.9%	0.0%
6/30/96	57.7%	24.2%	11.6%	4.6%	1.9%	0.0%
9/30/96	56.5%	24.6%	12.0%	5.2%	1.8%	0.0%
12/31/96	55.7%	24.4%	12.0%	5.5%	2.5%	0.0%
3/31/97	55.0%	24.6%	12.2%	5.4%	2.4%	0.5%
6/30/97	53.3%	24.9%	12.7%	5.5%	2.5%	1.2%
9/30/97	54.2%	24.0%	12.6%	4.8%	2.5%	1.9%
12/31/97	55.0%	23.3%	12.4%	4.2%	2.6%	2.6%
3/31/98	54.8%	22.8%	12.6%	4.3%	2.7%	2.7%
6/30/98	54.4%	22.4%	13.0%	4.6%	2.8%	2.9%
9/30/98	55.6%	22.0%	11.8%	4.7%	3.0%	2.9%
12/31/98	58.7%	20.9%	10.1%	4.6%	2.9%	2.9%
3/31/99	58.6%	21.8%	8.7%	4.8%	3.1%	3.1%
6/30/99	59.5%	22.3%	7.0%	4.9%	3.2%	3.1%
9/30/99	60.9%	21.7%	6.6%	4.9%	3.0%	2.9%
12/31/99	62.6%	21.2%	6.6%	4.8%	2.0%	2.8%
3/31/00	62.6%	21.2%	6.5%	5.1%	2.1%	2.6%
6/30/00	62.7%	21.4%	6.6%	5.0%	2.2%	2.1%
9/30/00	64.0%	20.9%	6.4%	5.0%	1.8%	1.9%
12/31/00	66.4%	19.5%	6.0%	4.7%	1.7%	1.7%
3/31/01	67.0%	18.9%	5.9%	4.7%	1.7%	1.7%
6/30/01	66.5%	18.9%	6.2%	4.9%	1.8%	1.7%
9/30/01	71.2%	16.8%	5.0%	4.1%	1.5%	1.4%
12/31/01	72.1%	17.2%	4.5%	3.8%	1.3%	1.2%
3/31/02	70.2%	19.9%	4.6%	3.7%	0.4%	1.2%
6/30/02	67.6%	22.6%	4.8%	3.5%	0.4%	1.1%
9/30/02	66.4%	23.4%	5.3%	3.6%	0.0%	1.3%
12/31/02	65.0%	24.3%	5.5%	3.8%	0.0%	1.4%
3/31/03	65.4%	23.5%	5.8%	4.0%	0.0%	1.3%
6/30/03	63.4%	24.6%	6.3%	4.4%	0.0%	1.3%
9/30/03	61.7%	25.0%	6.9%	5.1%	0.0%	1.4%
12/31/03	59.8%	25.3%	8.0%	5.5%	0.0%	1.4%
3/31/04	58.7%	25.2%	8.8%	5.7%	0.0%	1.6%
6/30/04	57.2%	25.2%	9.4%	6.1%	0.0%	2.1%
9/30/04	59.2%	23.7%	9.4%	5.3%	0.0%	1.9%
12/31/04	58.6%	23.8%	9.4%	5.1%	0.0%	2.5%
3/31/05	59.0%	23.3%	9.3%	4.9%	0.0%	2.4%
6/30/05	56.0%	24.6%	10.0%	5.2%	0.0%	3.1%
9/30/05	57.2%	23.9%	9.8%	5.1%	0.0%	3.1%
12/31/05	60.6%	21.4%	9.4%	5.0%	0.0%	2.7%
3/31/06	60.7%	21.3%	9.1%	4.7%	0.8%	2.6%
6/30/06	58.1%	22.3%	10.0%	4.9%	0.8%	2.8%
9/30/06	60.1%	20.5%	9.3%	4.8%	1.4%	2.8%
12/31/06	59.1%	21.2%	9.6%	4.7%	1.4%	3.0%
3/31/07	61.6%	19.0%	9.6%	4.7%	1.1%	3.1%
6/30/07	58.6%	19.9%	10.4%	5.3%	1.6%	3.2%
9/30/07	61.6%	17.7%	10.2%	5.2%	1.6%	2.8%
12/31/07	61.7%	17.4%	10.7%	5.3%	1.57%	2.5%
3/31/08	63.0%	16.4%	10.4%	5.4%	1.65%	2.3%
6/30/08	60.3%	17.4%	11.4%	5.9%	1.8%	2.3%
9/30/08	62.4%	16.8%	11.0%	5.5%	1.6%	2.0%
12/31/08	61.0%	17.6%	10.4%	6.8%	1.8%	1.8%
3/31/09	58.0%	19.5%	11.9%	6.7%	2.0%	1.4%

STATE & LOCAL SERIES--ISSUES, REDEMPTIONS AND NET

END OF QUARTER \$billions

CY	<i>Top</i>		CY	<i>Bottom</i>
	<u>Gross Issues</u>	<u>Redemptions</u>		<u>Net SLGs</u>
1987 1Q	11.4	3.4	1987 1Q	8.0
2Q	10.6	3.7	2Q	7.0
3Q	6.8	4.3	3Q	2.6
4Q	13.0	2.7	4Q	10.3
1988 1Q	7.8	4.3	1988 1Q	3.5
2Q	7.0	2.7	2Q	4.2
3Q	5.0	4.3	3Q	0.6
4Q	7.9	4.0	4Q	3.9
1989 1Q	6.7	3.8	1989 1Q	2.9
2Q	5.5	3.9	2Q	1.6
3Q	9.1	6.6	3Q	2.6
4Q	10.6	5.9	4Q	4.7
1990 1Q	7.0	6.7	1990 1Q	0.3
2Q	7.2	6.5	2Q	0.8
3Q	5.9	8.9	3Q	-3.0
4Q	5.9	6.3	4Q	-0.4
1991 1Q	5.4	6.8	1991 1Q	-1.4
2Q	7.7	6.1	2Q	1.6
3Q	8.1	11.0	3Q	-2.9
4Q	7.7	6.1	4Q	1.6
1992 1Q	8.1	10.0	1992 1Q	-1.9
2Q	10.8	6.7	2Q	4.1
3Q	8.3	12.6	3Q	-4.3
4Q	5.5	9.5	4Q	-4.0
1993 1Q	7.6	9.6	1993 1Q	-1.9
2Q	7.8	6.7	2Q	1.2
3Q	6.5	9.9	3Q	-3.4
4Q	8.2	8.2	4Q	0.0
1994 1Q	7.2	11.1	1994 1Q	-3.9
2Q	4.5	6.6	2Q	-2.1
3Q	2.8	8.8	3Q	-6.0
4Q	2.2	7.0	4Q	-4.8
1995 1Q	2.8	12.5	1995 1Q	-9.7
2Q	5.5	7.2	2Q	-1.8
3Q	6.5	14.3	3Q	-7.8
4Q	2.4	11.3	4Q	-8.9
1996 1Q	0.0	8.0	1996 1Q	-8.0
2Q	6.5	5.1	2Q	1.4
3Q	7.3	9.5	3Q	-2.2
4Q	11.0	5.4	4Q	5.6
1997 1Q	8.9	5.4	1997 1Q	3.5
2Q	9.6	6.5	2Q	3.1
3Q	14.5	10.6	3Q	3.9
4Q	21.3	9.0	4Q	12.3
1998 1Q	23.5	8.4	1998 1Q	15.1
2Q	25.8	10.0	2Q	15.8
3Q	21.6	12.1	3Q	9.5
4Q	10.5	9.8	4Q	0.7
1999 1Q	11.2	8.9	1999 1Q	2.3
2Q	13.1	8.0	2Q	5.1
3Q	8.8	13.3	3Q	-4.5
4Q	6.5	8.9	4Q	-2.4
2000 1Q	4.6	8.4	2000 1Q	-3.8
2Q	8.3	10.0	2Q	-1.7
3Q	5.0	12.3	3Q	-7.3
4Q	8.1	10.4	4Q	-2.3
2001 1Q	14.6	12.8	2001 1Q	1.8
2Q	15.0	14.7	2Q	0.3
3Q	13.8	20.6	3Q	-6.8
4Q	19.1	19.2	4Q	-0.1
2002 1Q	14.3	19.5	2002 1Q	-5.2
2Q	18.6	16.9	2Q	1.7
3Q	26.8	25.2	3Q	1.6
4Q	35.1	26.0	4Q	9.1
2003 1Q	18.7	23.3	2003 1Q	-4.6
2Q	9.8	18.1	2Q	-8.3
3Q	33.3	25.5	3Q	7.9
4Q	33.0	32.2	4Q	0.8
2004 1Q	30.2	23.7	2004 1Q	6.5
2Q	41.2	35.5	2Q	5.8
3Q	29.3	32.5	3Q	-3.3
4Q	23.9	21.4	4Q	2.5
2005 1Q	37.3	19.0	2005 1Q	18.3
2Q	52.8	25.0	2Q	27.7
3Q	39.0	20.4	3Q	18.5
4Q	27.7	17.4	4Q	10.3
2006 1Q	14.3	15.0	2006 1Q	-0.7
2Q	21.4	14.2	2Q	7.2
3Q	16.1	19.3	3Q	-3.2
4Q	35.5	16.7	4Q	18.8
2007 1Q	40.4	16.1	2007 1Q	24.3
2Q	40.2	20.5	2Q	19.7
3Q	19.0	24.1	3Q	-5.1
4Q	20.2	23.5	4Q	-3.3
2008 1Q	15.2	22.1	2008 1Q	-6.9
2Q	24.3	35.5	2Q	-11.1
3Q	14.7	29.7	3Q	-15.0
4Q	7.3	18.3	4Q	-10.9
2009 1Q	12.0	21.2	09 1Q	-9.2

FY 09 Deficit Estimates

\$ billions

	Primary Dealers*	CBO	OMB
Current:	1745	1667	1752
Range based on average absolute forecast error**	1687-1803	1567-1767	1648-1856
Estimates as of:	April 09	March 09	February 09
FY 2009 Marketable Borrowing Range***	1655-2700		
FY 2010 Marketable Borrowing Range***	1040-1900		

* Primary Dealers reflect average estimate. Based on Primary Dealer feedback on April 23, 2009.

** Ranges based on errors from 2004-2008.

*** Based on Primary Dealer feedback on April 23, 2009.