

Treasury Financing Requirements

(\$ Billions)

	January - March 2005		April - June 2005
	(Projected)	(Actuals)	(Projected)
<u>Deficit Funding (Def + / Surplus -)</u>	178	177	-10
<u>Means of Financing</u>			
Change in Cash Balance	15	2	2
Net Non-Marketable Financing	5	17	16
Net Marketable Financing	147	144	-42
Other*	11	14	14
<u>Net Marketable Financing</u>	147	144	-42
Bills		56	
Nominal Notes		70	
TIPS		21	
Bonds		-2	
<u>Notes:</u>			
Starting Cash Balance	25	25	22
Ending Cash Balance	10	22	20

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

Note: Totals may not add due to rounding

FY 2003		FY 2004		FY 2005	
Date	Total	Date	Total	Date	Total
10/1/2002	42.2	10/1/2003	21.2	10/1/2004	18.3
10/2/2002	45.6	10/2/2003	14.0	10/4/2004	21.5
10/3/2002	16.2	10/3/2003	13.3	10/5/2004	17.4
10/4/2002	16.6	10/6/2003	13.5	10/6/2004	20.5
10/7/2002	16.7	10/7/2003	8.8	10/7/2004	14.2
10/8/2002	16.5	10/8/2003	5.8	10/8/2004	10.9
10/9/2002	15.5	10/9/2003	6.1	10/11/2004	10.9
10/10/2002	12.9	10/10/2003	3.2	10/12/2004	10.9
10/11/2002	10.5	10/13/2003	3.2	10/13/2004	12.9
10/14/2002	10.5	10/14/2003	4.2	10/14/2004	20.4
10/15/2002	20.9	10/15/2003	5.7	10/15/2004	25.9
10/16/2002	22.9	10/16/2003	19.6	10/18/2004	34.5
10/17/2002	24.6	10/17/2003	19.5	10/19/2004	32.4
10/18/2002	24.5	10/20/2003	21.7	10/20/2004	30.9
10/21/2002	27.7	10/21/2003	20.1	10/21/2004	35.4
10/22/2002	25.9	10/22/2003	20.3	10/22/2004	32.0
10/23/2002	25.4	10/23/2003	28.0	10/25/2004	33.7
10/24/2002	29.3	10/24/2003	25.9	10/26/2004	27.8
10/25/2002	28.5	10/27/2003	27.6	10/27/2004	25.7
10/28/2002	31.1	10/28/2003	23.4	10/28/2004	31.4
10/29/2002	29.1	10/29/2003	26.9	10/29/2004	48.1
10/30/2002	30.3	10/30/2003	36.0	11/1/2004	35.1
10/31/2002	43.7	10/31/2003	35.0	11/2/2004	34.1
11/1/2002	10.6	11/3/2003	14.0	11/3/2004	14.9
11/4/2002	14.0	11/4/2003	10.5	11/4/2004	23.3
11/5/2002	7.5	11/5/2003	11.5	11/5/2004	19.9
11/6/2002	11.0	11/6/2003	14.3	11/8/2004	21.1
11/7/2002	13.8	11/7/2003	11.6	11/9/2004	16.4
11/8/2002	11.9	11/10/2003	11.6	11/10/2004	12.9
11/11/2002	11.9	11/11/2003	11.6	11/11/2004	12.9
11/12/2002	12.4	11/12/2003	6.0	11/12/2004	28.9
11/13/2002	10.1	11/13/2003	5.9	11/15/2004	10.5
11/14/2002	18.5	11/14/2003	5.5	11/16/2004	13.4
11/15/2002	27.1	11/17/2003	22.7	11/17/2004	10.5
11/18/2002	34.8	11/18/2003	20.2	11/18/2004	6.3
11/19/2002	32.0	11/19/2003	19.6	11/19/2004	5.1
11/20/2002	30.5	11/20/2003	18.7	11/22/2004	6.0
11/21/2002	30.4	11/21/2003	16.9	11/23/2004	18.1
11/22/2002	27.7	11/24/2003	17.2	11/24/2004	14.1
11/25/2002	29.1	11/25/2003	12.4	11/25/2004	14.1
11/26/2002	28.0	11/26/2003	12.2	11/26/2004	20.6
11/27/2002	27.4	11/27/2003	12.2	11/29/2004	24.3
11/28/2002	27.4	11/28/2003	21.4	11/30/2004	18.0
11/29/2002	30.9	12/1/2003	9.1	12/1/2004	7.6
12/2/2002	27.4	12/2/2003	6.6	12/2/2004	8.5
12/3/2002	6.0	12/3/2003	17.7	12/3/2004	7.4
12/4/2002	4.6	12/4/2003	14.9	12/6/2004	7.0
12/5/2002	5.1	12/5/2003	10.8	12/7/2004	15.5
12/6/2002	3.1	12/8/2003	12.3	12/8/2004	12.3
12/9/2002	5.0	12/9/2003	7.6	12/9/2004	5.4
12/10/2002	14.4	12/10/2003	6.2	12/10/2004	6.4
12/11/2002	14.1	12/11/2003	3.6	12/13/2004	11.4
12/12/2002	7.1	12/12/2003	5.5	12/14/2004	13.7
12/13/2002	10.3	12/15/2003	41.6	12/15/2004	39.8
12/16/2002	35.0	12/16/2003	46.4	12/16/2004	33.6
12/17/2002	35.2	12/17/2003	45.3	12/17/2004	32.8
12/18/2002	35.8	12/18/2003	30.4	12/20/2004	36.2
12/19/2002	28.3	12/19/2003	32.5	12/21/2004	35.1
12/20/2002	27.9	12/22/2003	37.5	12/22/2004	34.6

12/23/2002	32.0	12/23/2003	34.5	12/23/2004	24.5
12/24/2002	27.2	12/24/2003	32.8	12/24/2004	26.9
12/25/2002	27.2	12/25/2003	32.8	12/27/2004	31.9
12/26/2002	23.5	12/26/2003	22.1	12/28/2004	30.5
12/27/2002	25.9	12/29/2003	29.8	12/29/2004	34.8
12/30/2002	33.5	12/30/2003	32.8	12/30/2004	20.0
12/31/2002	33.0	12/31/2003	33.2	12/31/2004	24.7
1/1/2003	33.0	1/1/2004	33.2	1/3/2005	20.5
1/2/2003	33.8	1/2/2004	13.9	1/4/2005	16.8
1/3/2003	11.3	1/5/2004	15.9	1/5/2005	21.0
1/6/2003	13.4	1/6/2004	11.9	1/6/2005	10.2
1/7/2003	11.6	1/7/2004	15.8	1/7/2005	8.4
1/8/2003	10.1	1/8/2004	6.5	1/10/2005	13.7
1/9/2003	4.8	1/9/2004	7.5	1/11/2005	12.4
1/10/2003	7.1	1/12/2004	11.6	1/12/2005	10.6
1/13/2003	11.6	1/13/2004	11.3	1/13/2005	10.8
1/14/2003	14.6	1/14/2004	12.8	1/14/2005	10.9
1/15/2003	8.0	1/15/2004	21.7	1/17/2005	10.9
1/16/2003	7.3	1/16/2004	30.0	1/18/2005	28.1
1/17/2003	10.5	1/19/2004	30.0	1/19/2005	38.3
1/20/2003	10.5	1/20/2004	35.9	1/20/2005	36.3
1/21/2003	17.2	1/21/2004	51.0	1/21/2005	42.8
1/22/2003	32.1	1/22/2004	51.0	1/24/2005	52.2
1/23/2003	30.9	1/23/2004	52.0	1/25/2005	52.8
1/24/2003	29.9	1/26/2004	57.0	1/26/2005	54.8
1/27/2003	35.3	1/27/2004	55.3	1/27/2005	50.0
1/28/2003	32.8	1/28/2004	54.7	1/28/2005	44.8
1/29/2003	36.5	1/29/2004	56.1	1/31/2005	61.3
1/30/2003	35.7	1/30/2004	42.5	2/1/2005	49.3
1/31/2003	31.2	2/2/2004	45.4	2/2/2005	53.0
2/3/2003	12.9	2/3/2004	21.0	2/3/2005	29.7
2/4/2003	8.5	2/4/2004	22.7	2/4/2005	20.5
2/5/2003	9.5	2/5/2004	30.5	2/7/2005	23.0
2/6/2003	18.5	2/6/2004	18.6	2/8/2005	19.2
2/7/2003	5.2	2/9/2004	22.3	2/9/2005	15.8
2/10/2003	8.1	2/10/2004	19.1	2/10/2005	24.6
2/11/2003	5.3	2/11/2004	17.8	2/11/2005	5.0
2/12/2003	4.1	2/12/2004	29.9	2/14/2005	4.5
2/13/2003	13.1	2/13/2004	9.9	2/15/2005	14.7
2/14/2003	6.5	2/16/2004	9.9	2/16/2005	20.6
2/17/2003	6.5	2/17/2004	25.1	2/17/2005	29.0
2/18/2003	13.2	2/18/2004	20.5	2/18/2005	12.7
2/19/2003	9.5	2/19/2004	34.3	2/21/2005	12.7
2/20/2003	21.3	2/20/2004	16.9	2/22/2005	18.5
2/21/2003	6.8	2/23/2004	22.1	2/23/2005	13.5
2/24/2003	10.8	2/24/2004	18.7	2/24/2005	30.7
2/25/2003	7.3	2/25/2004	16.9	2/25/2005	17.2
2/26/2003	6.1	2/26/2004	25.1	2/28/2005	19.6
2/27/2003	18.5	2/27/2004	16.7	3/1/2005	7.0
2/28/2003	8.6	3/1/2004	9.9	3/2/2005	10.1
3/3/2003	14.8	3/2/2004	8.8	3/3/2005	11.8
3/4/2003	11.5	3/3/2004	14.9	3/4/2005	3.4
3/5/2003	11.1	3/4/2004	18.2	3/7/2005	6.6
3/6/2003	16.1	3/5/2004	9.2	3/8/2005	15.4
3/7/2003	9.2	3/8/2004	12.8	3/9/2005	10.8
3/10/2003	12.5	3/9/2004	9.6	3/10/2005	15.4
3/11/2003	9.1	3/10/2004	7.0	3/11/2005	6.2
3/12/2003	7.0	3/11/2004	13.0	3/14/2005	14.8
3/13/2003	14.3	3/12/2004	8.1	3/15/2005	35.2
3/14/2003	9.1	3/15/2004	30.1	3/16/2005	43.6
3/17/2003	10.7	3/16/2004	35.4	3/17/2005	48.9
3/18/2003	8.3	3/17/2004	32.9	3/18/2005	43.0
3/19/2003	4.4	3/18/2004	37.3	3/21/2005	47.5
3/20/2003	14.0	3/19/2004	32.4	3/22/2005	44.8

3/21/2003	8.3	3/22/2004	34.0	3/23/2005	42.0
3/24/2003	11.2	3/23/2004	30.1	3/24/2005	41.2
3/25/2003	10.0	3/24/2004	26.4	3/25/2005	34.2
3/26/2003	6.2	3/25/2004	25.7	3/28/2005	36.1
3/27/2003	7.2	3/26/2004	18.3	3/29/2005	34.4
3/28/2003	5.1	3/29/2004	21.5	3/30/2005	34.2
3/31/2003	13.3	3/30/2004	17.8	3/31/2005	22.4
4/1/2003	5.1	3/31/2004	21.3	4/1/2005	10.2
4/2/2003	6.4	4/1/2004	4.9	4/4/2005	14.6
4/3/2003	11.5	4/2/2004	5.6	4/5/2005	9.7
4/4/2003	7.5	4/5/2004	4.6	4/6/2005	12.4
4/7/2003	9.0	4/6/2004	6.8	4/7/2005	12.8
4/8/2003	6.8	4/7/2004	9.5	4/8/2005	6.3
4/9/2003	11.2	4/8/2004	14.4	4/11/2005	10.1
4/10/2003	9.1	4/9/2004	9.8	4/12/2005	13.0
4/11/2003	5.2	4/12/2004	10.7	4/13/2005	12.5
4/14/2003	11.2	4/13/2004	11.5	4/14/2005	5.4
4/15/2003	7.9	4/14/2004	15.9	4/15/2005	18.4
4/16/2003	16.2	4/15/2004	20.7	4/18/2005	27.7
4/17/2003	6.6	4/16/2004	27.3	4/19/2005	46.9
4/18/2003	12.1	4/19/2004	19.8	4/20/2005	55.6
4/21/2003	22.8	4/20/2004	30.3	4/21/2005	41.9
4/22/2003	16.6	4/21/2004	38.1	4/22/2005	45.0
4/23/2003	21.9	4/22/2004	30.5	4/25/2005	59.5
4/24/2003	15.5	4/23/2004	30.7	4/26/2005	80.3
4/25/2003	15.0	4/26/2004	42.8	4/27/2005	84.6
4/28/2003	13.6	4/27/2004	52.2	4/28/2005	72.8
4/29/2003	13.3	4/28/2004	53.8		
4/30/2003	28.4	4/29/2004	44.9		
5/1/2003	12.7	4/30/2004	40.4		
5/2/2003	19.2	5/3/2004	20.3		
5/5/2003	20.3	5/4/2004	17.2		
5/6/2003	22.2	5/5/2004	19.5		
5/7/2003	24.4	5/6/2004	19.6		
5/8/2003	13.3	5/7/2004	16.2		
5/9/2003	9.6	5/10/2004	17.1		
5/12/2003	11.0	5/11/2004	13.2		
5/13/2003	10.5	5/12/2004	11.3		
5/14/2003	9.1	5/13/2004	15.0		
5/15/2003	9.1	5/14/2004	13.7		
5/16/2003	12.4	5/17/2004	23.3		
5/19/2003	12.5	5/18/2004	20.7		
5/20/2003	6.9	5/19/2004	18.2		
5/21/2003	9.7	5/20/2004	22.8		
5/22/2003	15.4	5/21/2004	20.5		
5/23/2003	11.5	5/24/2004	21.7		
5/26/2003	11.5	5/25/2004	16.6		
5/27/2003	8.2	5/26/2004	13.4		
5/28/2003	4.9	5/27/2004	15.2		
5/29/2003	16.8	5/28/2004	15.9		
5/30/2003	7.5	5/31/2004	15.9		
6/2/2003	9.0	6/1/2004	3.5		
6/3/2003	6.9	6/2/2004	1.6		
6/4/2003	6.8	6/3/2004	12.1		
6/5/2003	12.7	6/4/2004	8.2		
6/6/2003	9.0	6/7/2004	8.1		
6/9/2003	10.6	6/8/2004	3.7		
6/10/2003	8.3	6/9/2004	5.9		
6/11/2003	7.6	6/10/2004	8.8		
6/12/2003	25.7	6/11/2004	7.2		
6/13/2003	7.1	6/14/2004	10.9		
6/16/2003	25.6	6/15/2004	41.6		
6/17/2003	30.4	6/16/2004	47.1		
6/18/2003	33.0	6/17/2004	39.6		

6/19/2003	27.7	6/18/2004	42.8
6/20/2003	31.4	6/21/2004	49.8
6/23/2003	37.3	6/22/2004	53.4
6/24/2003	34.2	6/23/2004	53.1
6/25/2003	34.2	6/24/2004	37.9
6/26/2003	21.0	6/25/2004	38.6
6/27/2003	21.5	6/28/2004	43.8
6/30/2003	30.0	6/29/2004	43.3
7/1/2003	13.5	6/30/2004	44.6
7/2/2003	15.2	7/1/2004	9.5
7/3/2003	13.1	7/2/2004	8.4
7/7/2003	17.6	7/5/2004	8.4
7/8/2003	12.7	7/6/2004	7.3
7/9/2003	13.0	7/7/2004	3.5
7/10/2003	10.2	7/8/2004	5.8
7/11/2003	9.8	7/9/2004	5.0
7/14/2003	16.3	7/12/2004	8.1
7/15/2003	24.9	7/13/2004	4.7
7/16/2003	29.0	7/14/2004	5.6
7/17/2003	26.4	7/15/2004	10.2
7/18/2003	26.2	7/16/2004	14.4
7/21/2003	27.8	7/19/2004	16.6
7/22/2003	24.1	7/20/2004	13.2
7/23/2003	22.9	7/21/2004	12.6
7/24/2003	20.2	7/22/2004	24.4
7/25/2003	20.4	7/23/2004	24.7
7/28/2003	24.0	7/26/2004	27.9
7/29/2003	21.6	7/27/2004	25.2
7/30/2003	24.4	7/28/2004	22.3
7/31/2003	45.1	7/29/2004	33.4
8/1/2003	9.5	7/30/2004	34.6
8/4/2003	10.7	8/2/2004	30.4
8/5/2003	13.2	8/3/2004	6.2
8/6/2003	15.8	8/4/2004	8.1
8/7/2003	14.3	8/5/2004	6.3
8/8/2003	14.7	8/6/2004	5.5
8/11/2003	16.9	8/9/2004	8.7
8/12/2003	12.5	8/10/2004	6.2
8/13/2003	10.4	8/11/2004	4.7
8/14/2003	17.7	8/12/2004	6.6
8/15/2003	5.5	8/13/2004	4.1
8/18/2003	12.3	8/16/2004	9.1
8/19/2003	9.3	8/17/2004	6.7
8/20/2003	10.3	8/18/2004	5.8
8/21/2003	16.1	8/19/2004	5.8
8/22/2003	15.6	8/20/2004	5.9
8/25/2003	18.1	8/23/2004	9.2
8/26/2003	14.9	8/24/2004	5.4
8/27/2003	13.1	8/25/2004	3.7
8/28/2003	14.7	8/26/2004	7.4
8/29/2003	5.4	8/27/2004	7.1
9/1/2003	5.4	8/30/2004	8.6
9/2/2003	13.5	8/31/2004	2.5
9/3/2003	12.1	9/1/2004	6.7
9/4/2003	9.9	9/2/2004	11.0
9/5/2003	7.7	9/3/2004	5.9
9/8/2003	9.8	9/6/2004	5.9
9/9/2003	7.2	9/7/2004	6.6
9/10/2003	6.1	9/8/2004	8.7
9/11/2003	6.9	9/9/2004	7.1
9/12/2003	9.0	9/10/2004	4.8
9/15/2003	37.4	9/13/2004	8.2
9/16/2003	48.4	9/14/2004	12.5
9/17/2003	50.7	9/15/2004	33.3

9/18/2003	36.5	9/16/2004	28.1
9/19/2003	44.0	9/17/2004	30.9
9/22/2003	50.4	9/20/2004	38.0
9/23/2003	49.5	9/21/2004	49.7
9/24/2003	47.3	9/22/2004	49.3
9/25/2003	26.1	9/23/2004	35.5
9/26/2003	23.4	9/24/2004	33.5
9/29/2003	27.0	9/27/2004	35.4
9/30/2003	35.0	9/28/2004	32.2
		9/29/2004	38.5
		9/30/2004	36.3

Treasury Quarterly Net Market Borrowing

Calendar Year Quarters					\$ billions	
	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
2004 1Q	56.2	30.9	58.7	0.0	0.0	145.9
2Q	-38.2	25.8	52.0	-8.4	0.0	31.3
3Q	14.7	16.7	50.6	7.0	0.0	89.0
4Q	41.7	20.4	48.2	-12.5	0.0	97.8
2005 1Q	55.9	12.5	67.0	8.7	0.0	144.2
2Q						
3Q						
4Q						

Treasury Quarterly Net Borrowing From NonMarketable Issues

Calendar Year	\$ billions				Calendar Year
Quarter	Savings Bonds	Foreign Series	State and Local Govt. Series	Total	Calendar Year
I 00	-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 01	-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 02	-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 03	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	
I 04	-1.2	-0.8	6.5	4.5	2004
II	-1.5	-0.3	5.8	3.9	
III	-2.1	-0.6	-3.3	-6.0	
IV	-1.4	0.0	2.5	1.1	
I 05	-1.9	0.2	18.3	16.6	

Drivers of Financing Needs
Percentage of GDP

Year	Outlays	Revenue	GDP Growth	Net Interest
1960	17.8	17.8	5.9	1.3
1961	18.4	17.8	2.1	1.3
1962	18.8	17.6	7.2	1.2
1963	18.6	17.8	5.5	1.3
1964	18.5	17.6	7.0	1.3
1965	17.2	17.0	7.2	1.2
1966	17.8	17.3	9.9	1.2
1967	19.4	18.4	7.2	1.3
1968	20.5	17.6	7.2	1.3
1969	19.4	19.7	9.2	1.3
1970	19.3	19.0	6.8	1.4
1971	19.5	17.3	6.7	1.4
1972	19.6	17.6	8.9	1.3
1973	18.7	17.6	11.4	1.3
1974	18.7	18.3	9.8	1.5
1975	21.3	17.9	8.5	1.5
1976	21.4	17.1	11.4	1.5
1976.5	20.9	17.7	13.5	1.5
1977	20.7	18.0	13.5	1.5
1978	20.7	18.0	12.4	1.6
1979	20.1	18.5	12.8	1.7
1980	21.7	19.0	8.9	1.9
1981	22.2	19.6	12.2	2.2
1982	23.1	19.2	5.5	2.6
1983	23.5	17.4	6.7	2.6
1984	22.1	17.3	11.7	2.9
1985	22.9	17.7	7.8	3.1
1986	22.4	17.4	6.5	3.1
1987	21.6	18.4	5.3	3.0
1988	21.3	18.2	7.8	3.0
1989	21.2	18.4	7.8	3.1
1990	21.8	18.0	6.2	3.2
1991	22.3	17.8	3.5	3.3
1992	22.1	17.5	5.1	3.2
1993	21.4	17.6	5.4	3.0
1994	21.0	18.1	5.9	2.9
1995	20.7	18.5	5.2	3.2
1996	20.3	18.9	5.0	3.1
1997	19.6	19.3	6.3	3.0
1998	19.2	20.0	5.4	2.8
1999	18.7	20.0	5.8	2.5
2000	18.4	20.9	6.4	2.3
2001	18.5	19.8	3.6	2.0
2002	19.4	17.8	3.3	1.6
2003	19.9	16.4	4.3	1.4
2004	19.8	16.3	6.6	1.4
2005	20.3	16.8	5.8	1.5
2006	19.9	16.9	5.6	1.6
2007	19.5	17.2	5.5	1.8
2008	19.2	17.5	5.4	1.9
2009	19.1	17.5	5.3	1.9
2010	19.0	17.7	5.3	2.0

Estimate

Source: OMB MSR FY 2006

AVERAGE AUCTION SIZE (ANNOUNCED)

	2005	2006	2007	2008	2009	2010
4-WEEK	18	19	21	22	25	27
13-WEEK	21	23	24	26	29	32
26-WEEK	25	27	29	31	34	37

Note: Auction sizes are hypothetical if coupon sizes were held at current levels

AVERAGE AUCTION SIZE (ANNOUNCED)

\$ Billions	2005	2006	2007	2008	2009	2010
BILLS	19	18	18	18	18	18
2-YEAR	24	27	27	27	29	28
3-YEAR	22	27	27	27	30	29
5-YEAR	15	17	17	17	19	18
10-YEAR	12	14	14	14	16	15
5-YEAR TIPS	11	17	18	18	22	20
10-YEAR TIPS	10	13	14	14	16	15
TIPS BONDS	10	16	17	17	21	19

Note: Auction sizes are hypothetical if bill issuance held constant at FY 2005 level

AVERAGE AUCTION SIZE (INCLUDING SOMA)

\$ Billions	2005	2006	2007	2008	2009	2010
BILLS	23	23	23	23	23	23
2-YEAR	31	34	35	35	37	36
3-YEAR	26	31	31	31	34	33
5-YEAR	16	18	18	18	20	19
10-YEAR	13	15	15	15	17	16
5-YEAR TIPS	11	18	19	19	23	21
10-YEAR TIPS	9	13	14	14	16	15
TIPS BONDS	10	16	17	17	21	19

Note: Auction sizes are hypothetical if bill issuance held constant at FY 2005 level

AVERAGE AUCTION SIZE (ANNOUNCED)

\$ Billions	2005	2006	2007	2008	2009	2010
BILLS	19	18	18	18	18	18
2-YEAR	24	27	27	27	29	28
3-YEAR	22	27	27	27	30	29
5-YEAR	15	17	17	17	19	18
10-YEAR	12	14	14	14	16	15
5-YEAR TIPS	11	17	18	18	22	20
10-YEAR TIPS	10	13	14	14	16	15
TIPS BONDS	10	16	17	17	21	19

Note: Auction sizes are hypothetical if bill issuance held constant at FY 2005 level

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

	CIM 1-Yr Moving Average (months)	Average Maturity Total Outstanding (months)
12/31/80	73.92	48.39
3/31/81	73.21	48.10
6/30/81	73.59	49.97
9/30/81	76.38	50.54
12/31/81	77.34	50.18
3/31/82	77.28	50.09
6/30/82	63.57	49.69
9/30/82	56.92	48.80
12/31/82	54.85	47.06
3/31/83	55.57	47.48
6/30/83	69.27	48.45
9/30/83	77.91	49.70
12/31/83	82.90	50.98
3/31/84	84.39	51.91
6/30/84	85.78	53.34
9/30/84	85.93	53.90
12/31/84	85.62	55.33
3/31/85	87.02	55.77
6/30/85	87.55	57.00
9/30/85	88.83	58.19
12/31/85	89.54	58.71
3/31/86	89.30	60.10
6/30/86	89.51	61.13
9/30/86	88.80	61.74
12/31/86	88.55	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	73.57	66.51
3/31/89	73.17	66.78
6/30/89	73.64	68.19
9/30/89	89.63	69.07
12/31/89	89.12	68.95
3/31/90	89.85	68.89
6/30/90	89.27	69.44
9/30/90	87.40	69.07
12/31/90	85.68	67.91
3/31/91	85.05	68.46
6/30/91	84.66	69.40
9/30/91	84.21	68.31
12/31/91	84.66	67.94
3/31/92	82.20	67.27
6/30/92	79.70	67.50
9/30/92	77.38	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	51.28	62.81
3/31/95	51.26	62.05
6/30/95	51.18	61.27
9/30/95	51.76	61.72
12/31/95	51.87	60.36
3/31/96	52.37	60.09
6/30/96	52.44	60.36
9/30/96	50.34	60.58
12/31/96	62.21	60.93
3/31/97	60.32	60.93
6/30/97	61.29	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	63.90	70.06
12/31/00	61.73	69.42
3/31/01	62.06	68.81
6/30/01	62.07	70.90
9/30/01	60.14	68.33
12/31/01	57.78	66.01
3/31/02	41.76	64.94
6/30/02	40.66	63.82
9/30/02	32.27	62.09
12/31/02	25.48	60.47
3/31/03	25.89	58.59
6/30/03	26.62	57.63
9/30/03	27.49	57.21
12/31/03	28.42	56.30
3/31/04	29.38	54.94
6/30/04	30.93	55.13
9/30/04	33.83	55.08
12/31/04	33.41	54.31
3/31/05	36.81	53.34

9/30/05	36	53
9/30/06	36	50
9/30/07	35	47
9/30/08	34	46
9/30/09	33	44
9/30/10	32	42
<i>Projected</i>		

Percentage Breakdown of Annual Issuance

Date	ISSUANCE					
	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	69.5%	17.8%	5.3%	4.3%	1.6%	1.5%
12/31/01	68.9%	19.1%	5.0%	4.3%	1.4%	1.4%
3/31/02	67.0%	22.1%	5.1%	4.1%	0.4%	1.3%
6/30/02	63.2%	25.7%	5.5%	4.0%	0.4%	1.2%
9/30/02	61.5%	26.8%	6.0%	4.2%	0.0%	1.5%
12/31/02	60.9%	27.1%	6.1%	4.3%	0.0%	1.6%
3/31/03	61.5%	26.1%	6.5%	4.4%	0.0%	1.5%
6/30/03	59.4%	27.2%	7.0%	4.8%	0.0%	1.5%
9/30/03	57.6%	27.7%	7.6%	5.6%	0.0%	1.5%
12/31/03	55.5%	28.0%	8.9%	6.1%	0.0%	1.6%
3/31/04	55.1%	27.4%	9.5%	6.2%	0.0%	1.8%
9/30/2004	53.0%	27.2%	11.0%	6.0%	0.0%	2.8%
9/30/2005	54.5%	25.7%	10.2%	5.4%	0.0%	4.2%
9/30/2006	58.2%	23.1%	9.8%	5.0%	0.0%	3.9%
9/30/2007	59.8%	22.7%	9.2%	4.5%	0.0%	3.7%
9/30/2008	60.6%	22.9%	8.7%	4.3%	0.0%	3.4%
9/30/2009	64.0%	20.2%	8.4%	4.1%	0.0%	3.3%
9/30/2010	65.8%	19.4%	7.8%	3.9%	0.00%	3.1%

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	25.1%	24.3%	13.6%	16.9%	14.4%	5.7%
9/30/2005	24.0%	24.3%	15.5%	16.5%	12.4%	7.3%
9/30/2006	24.8%	23.1%	17.1%	15.6%	11.0%	8.4%
9/30/2007	25.9%	21.7%	18.1%	15.0%	10.2%	9.2%
9/30/2008	26.4%	20.6%	18.6%	15.2%	9.2%	10.0%
9/30/2009	28.0%	19.7%	17.8%	15.0%	8.5%	10.8%
9/30/2010	29.0%	19.0%	17.3%	15.3%	8.1%	11.3%

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%
9/30/2004	39.1%	53.4%	61.0%
9/30/2005	37.0%	52.8%	61.6%
9/30/2006	39.1%	54.7%	63.3%
9/30/2007	40.3%	56.0%	63.2%
9/30/2008	41.1%	55.8%	63.2%
9/30/2009	41.9%	55.9%	63.4%
9/30/2010	42.4%	56.2%	64.2%

Treasury Annual Net Market Borrowing

	Bills \$ billions	<5			Buybacks	Coupons Total	Totals
		2-under	5 years	5-10 years			
1998	-64.3	-44.1	-25.9	24.9	0.0	-45.1	-109.4
1999	15.4	-4.4	-126.7	15.8	0.0	-115.3	-99.9
2000	-37.1	-33.1	-133.9	12.5	-21.3	-175.8	-212.9
2001	118.7	-104.5	-94.1	16.4	-33.9	-216.1	-97.4
2002	133.4	218.5	-132.7	-2.7	-12.5	70.5	203.9
2003	50.0	269.0	32.9	-16.1	0.0	285.8	335.7
2004	43.3	117.6	232.5	-13.9	0.0	336.2	379.5
2005	47	83	229	-14	0	298	345
2006	136	43	222	7	0	272	408
2007	143	12	176	16	0	204	347
2008	106	11	174	-2	0	183	289
2009	164	7	82	11	0	100	264
2010	126	6	86	15	0	107	233
	Estimates						

FY 05 Deficit Estimates			
	(\$ Billions)		
	Primary Dealers	CBO	OMB
Current:	382	365	427
Range based on average absolute error	329-435	264-466	342-512
Estimates as of:	April 28, 05	March 05	February 05

Note: Ranges based on Errors from 1997-2004

Financing Residuals Given Current Issuance Pattern

Note: FY 2005 Net Financing amount is an internal Treasury estimate

\$ billions, Fiscal Year

line	<i>Budget estimates</i>	2005	2006	2007	2008	2009	2010
	Plus average absolute error in OMB estimate	403	539	556	509	562	620
	OMB FY2006 Budget--- Net Financing	350	400	333	273	255	230
	Minus average absolute error in OMB estimate	291	261	110	37	-52	-160

Note: (+) Deficit, (-) Surplus

bar	<i>Estimated financing changes from current pattern</i>	2005	2006	2007	2008	2009	2010
	Plus average absolute error in OMB estimate	94	268	351	322	457	504
	OMB FY2006 Budget--- Net Financing	38	129	128	86	150	114
	Minus average absolute error in OMB estimate	-18	-10	-95	-150	-157	-276

note: (-) implies less financing required

(+) implies more financing required

Assumes current coupon issuance pattern and issuance amount--Weekly bill issuance at levels required to maintain outstanding FY\$ amounts nearly equal to September 30, 2004 total outstanding.

Potential errors were estimated with a linear least-squares regression using OMB's budget forecasts since the 1989 Budget and OMB's Mid-Sessions Reviews since the MSR for the 1998 Budget.

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%	26%
2004 1Q	48%	27%
2Q	52%	28%
3Q	52%	29%
4Q	53%	29%
2005 1Q*	53%	28%

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 February 28, 2005.

**SHARE OF NON-RESIDENT PARTICIPATION
IN G-7 GOVERNMENT BOND MARKETS**

	Canada	UK	U.S.	France	Germany	Japan	Italy
1993	28.2%		21.0%				
1994	27.3%		21.0%				
1995	25.5%		25.0%	24.8%			
1996	25.8%	19.0%	32.0%	18.4%			
1997	24.9%	18.2%	36.0%	20.0%			
1998	24.4%	19.7%	38.0%	22.6%		6.1%	30.2%
1999	22.9%	17.3%	39.0%	28.0%		8.1%	37.0%
2000	21.8%	17.7%	36.0%	33.7%		5.1%	42.0%
2001	20.9%	18.6%	37.0%	38.4%	34.0%	6.1%	42.4%
2002	18.3%	18.5%	41.0%	41.9%	37.9%	3.5%	43.0%
2003	20.2%	20.1%	45.0%	47.3%	40.3%	3.0%	46.8%
2004	15.0%	18.9%	53.0%	49.0%	39.2%	4.0%	45.4%

U.S. Debt Compared to the G-7
Percentage of GDP

	US	Median	Average	
1997	55	35	50	
1998	53	52	64	
1999	45	54	64	
2000	39	56	61	
2001	38	57	61	
2002	41	56	61	
2003	44	56	64	
2004	45	58	65	
2005	47	60	66	
2006	48	60	66	
2007	48	60	66	
2008	48	60	66	
2009	48	60	66	
2010	48	60	67	
Estimate				

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	17.6%	8.6%	13.8%	33.6%	7.1%	9.2%	10.2%
2003 Q2	17.6%	8.6%	13.7%	33.9%	7.1%	9.1%	9.9%
2003 Q3	17.8%	8.5%	13.6%	34.4%	7.1%	9.1%	9.5%
2003 Q4	18.0%	8.5%	13.3%	34.5%	7.1%	9.1%	9.5%
2004 Q1	18.3%	8.5%	13.2%	34.7%	7.2%	8.8%	9.3%
2004 Q2	18.1%	8.6%	13.0%	35.1%	7.3%	8.7%	9.3%
2004 Q3	18.1%	8.4%	12.8%	35.6%	7.1%	8.8%	9.0%
2004 Q4	18.1%	8.4%	12.6%	35.8%	7.2%	8.9%	9.1%

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 Securities with 1 Year or Less Remaining to Maturity or Call
as a Percentage of the Money Market**

End of Month	\$ billions			Short-term Treasuries % of total
	Short-term Treasuries	Commercial paper + open market paper	Money Market	
Mar-85	552.1	317.9	869.9	63%
Jun-85	561.3	326.9	888.2	63%
Sep-85	571.2	343.5	914.6	62%
Dec-85	597.5	358.5	956.0	62%
Mar-86	603.6	359.8	963.4	63%
Jun-86	609.3	374.3	983.7	62%
Sep-86	618.6	388.9	1007.4	61%
Dec-86	637.2	384.9	1022.1	62%
Mar-87	615.8	396.2	1012.0	61%
Jun-87	612.7	414.6	1027.3	60%
Sep-87	613.5	421.2	1034.6	59%
Dec-87	634.4	437.9	1072.3	59%
Mar-88	644.6	447.5	1092.1	59%
Jun-88	635.2	474.8	1110.0	57%
Sep-88	653.4	484.7	1138.0	57%
Dec-88	673.3	513.4	1186.7	57%
Mar-89	682.6	543.0	1225.7	56%
Jun-89	663.7	562.2	1225.9	54%
Sep-89	677.2	569.6	1246.8	54%
Dec-89	705.8	579.2	1285.0	55%
Mar-90	727.5	594.4	1321.9	55%
Jun-90	732.3	594.0	1326.3	55%
Sep-90	762.5	612.9	1375.3	55%
Dec-90	808.2	609.9	1418.1	57%
Mar-91	820.7	607.8	1428.5	57%
Jun-91	823.4	583.6	1407.0	59%
Sep-91	876.0	572.0	1448.0	60%
Dec-91	911.8	565.9	1477.7	62%
Mar-92	951.2	574.1	1525.3	62%
Jun-92	954.9	579.9	1534.8	62%
Sep-92	981.5	583.6	1565.0	63%
Dec-92	1024.0	579.0	1603.0	64%
Mar-93	1029.6	565.5	1595.1	65%
Jun-93	1044.3	572.0	1616.3	65%
Sep-93	1052.7	568.2	1620.9	65%
Dec-93	1105.7	580.0	1685.7	66%
Mar-94	1115.7	582.1	1697.8	66%
Jun-94	1089.3	588.0	1677.3	65%
Sep-94	1087.9	599.2	1687.1	64%
Dec-94	1125.4	623.5	1748.9	64%
Mar-95	1182.5	654.7	1837.3	64%
Jun-95	1210.9	673.8	1884.7	64%
Sep-95	1224.1	692.7	1916.9	64%
Dec-95	1278.7	700.4	1979.0	65%
Mar-96	1315.8	717.6	2033.4	65%
Jun-96	1273.9	753.6	2027.4	63%
Sep-96	1274.3	777.4	2051.7	62%
Dec-96	1285.1	803.0	2088.0	62%
Mar-97	1314.2	861.1	2175.3	60%
Jun-97	1243.7	893.1	2136.8	58%
Sep-97	1256.4	925.7	2182.1	58%
Dec-97	1279.5	979.4	2259.0	57%
Mar-98	1286.7	1074.8	2361.5	54%
Jun-98	1204.0	1112.7	2316.7	52%
Sep-98	1186.8	1165.1	2351.9	50%
Dec-98	1230.4	1172.6	2403.0	51%
Mar-99	1257.5	1227.6	2485.1	51%
Jun-99	1173.5	1243.3	2416.9	49%
Sep-99	1170.2	1284.5	2454.6	48%
Dec-99	1247.8	1402.4	2650.3	47%

as a Percentage of the Money Market

End of Month	\$ billions		Money Market	Short-term Treasuries % of total
	Short-term Treasuries	Commercial paper + open market paper		
Mar-00	1261.4	1478.1	2739.6	46%
Jun-00	1136.0	1534.3	2670.2	43%
Sep-00	1115.0	1570.8	2685.9	42%
Dec-00	1145.2	1614.0	2759.2	42%
Mar-01	1182.2	1558.8	2741.0	43%
Jun-01	1060.8	1490.9	2551.8	42%
Sep-01	1185.0	1437.5	2622.5	45%
Dec-01	1221.8	1466.2	2688.0	45%
Mar-02	1256.5	1407.0	2663.6	47%
Jun-02	1228.9	1351.0	2579.9	48%
Sep-02	1259.7	1351.2	2610.9	48%
Dec-02	1307.4	1374.7	2682.1	49%
Mar-03	1387.6	1359.2	2746.8	51%
Jun-03	1418.6	1317.1	2735.7	52%
Sep-03	1436.1	1294.5	2730.6	53%
Dec-03	1492.6	1293.1	2785.7	54%
Mar-04	1543.2	1340.4	2883.6	54%
Jun-04	1510.8	1314.2	2825.0	53%
Sep-04	1504.0	1320.5	2824.5	53%
Dec-04	1533.6	1406.7	2940.3	52%

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

SOURCE = Federal Reserve, Flow of Funds Z.1

57%

Net Primary Dealer Positions in Treasuries Data

Primary Dealer Net Outright Position: U.S. Government Securities(Mil.\$)	Dealer Net Outright Position: Treas Inflation Indexed Securities (Mil.\$)	10-year TIP auction dates	
1/28/1998	-22.52	1.79	#N/A
2/4/1998	-16.76	1.64	#N/A
2/11/1998	-23.41	1.51	#N/A
2/18/1998	-12.86	1.36	#N/A
2/25/1998	-27.57	1.46	#N/A
3/4/1998	-22.48	1.00	#N/A
3/11/1998	-28.30	0.96	#N/A
3/18/1998	-19.60	1.16	#N/A
3/25/1998	-11.37	1.23	#N/A
4/1/1998	-10.79	1.10	#N/A
4/8/1998	-9.95	2.54	2.536
4/15/1998	-18.32	2.13	#N/A
4/22/1998	-33.96	1.59	#N/A
4/29/1998	-49.75	2.09	#N/A
5/6/1998	-47.83	2.18	#N/A
5/13/1998	-46.34	2.10	#N/A
5/20/1998	-49.05	2.13	#N/A
5/27/1998	-38.05	1.78	#N/A
6/3/1998	-26.52	1.48	#N/A
6/10/1998	-30.16	1.34	#N/A
6/17/1998	-31.04	1.17	#N/A
6/24/1998	-29.74	1.18	#N/A
7/1/1998	-40.05	1.49	#N/A
7/8/1998	-40.05	1.49	1.486
7/15/1998	-43.27	3.01	#N/A
7/22/1998	-27.62	2.60	#N/A
7/29/1998	-22.53	2.53	#N/A
8/5/1998	-33.69	2.73	#N/A
8/12/1998	-37.64	2.60	#N/A
8/19/1998	-35.94	2.19	#N/A
8/26/1998	-16.13	2.20	#N/A
9/2/1998	-0.60	1.79	#N/A
9/9/1998	0.09	1.88	#N/A
9/16/1998	-10.62	1.54	#N/A
9/23/1998	-10.91	1.33	#N/A
9/30/1998	-6.30	1.40	#N/A
10/7/1998	-8.66	3.44	3.442
10/14/1998	2.66	2.40	#N/A
10/21/1998	3.66	2.23	#N/A
10/28/1998	-0.73	2.38	#N/A
11/4/1998	4.40	2.15	#N/A
11/11/1998	2.92	1.70	#N/A
11/18/1998	-6.51	1.41	#N/A
11/25/1998	5.73	1.52	#N/A
12/2/1998	5.73	1.52	#N/A

Net Primary Dealer Positions in Treasuries Data

12/9/1998	3.10	1.24	#N/A
12/16/1998	-15.65	1.09	#N/A
12/23/1998	-11.61	1.10	#N/A
12/30/1998	-7.35	1.10	#N/A
1/6/1999	-0.39	2.00	1.999
1/13/1999	-3.08	2.02	#N/A
1/20/1999	-11.01	2.02	#N/A
1/27/1999	-8.07	1.92	#N/A
2/3/1999	-10.00	1.87	#N/A
2/10/1999	0.16	1.90	#N/A
2/17/1999	-5.17	1.98	#N/A
2/24/1999	-14.85	1.81	#N/A
3/3/1999	-0.11	2.16	#N/A
3/10/1999	-2.71	2.16	#N/A
3/17/1999	-4.64	1.85	#N/A
3/24/1999	-2.55	1.75	#N/A
3/31/1999	9.85	1.49	#N/A
4/7/1999	12.28	2.53	2.527
4/14/1999	18.74	2.47	#N/A
4/21/1999	18.74	2.47	#N/A
4/28/1999	-2.02	2.77	#N/A
5/5/1999	-26.92	2.39	#N/A
5/12/1999	-35.29	2.33	#N/A
5/19/1999	-53.00	2.83	#N/A
5/26/1999	-41.11	2.68	#N/A
6/2/1999	-31.32	2.28	#N/A
6/9/1999	-40.70	2.29	#N/A
6/16/1999	-49.74	2.21	#N/A
6/23/1999	-39.73	1.87	#N/A
6/30/1999	-39.64	1.70	#N/A
7/7/1999	-41.04	3.25	3.25
7/14/1999	-34.87	3.05	#N/A
7/21/1999	-34.22	2.98	#N/A
7/28/1999	-30.25	3.57	#N/A
8/4/1999	-40.21	3.10	#N/A
8/11/1999	-38.77	3.33	#N/A
8/18/1999	-41.43	3.29	#N/A
8/25/1999	-42.58	3.31	#N/A
9/1/1999	-30.21	3.77	#N/A
9/8/1999	-36.76	3.70	#N/A
9/15/1999	-51.17	3.80	#N/A
9/22/1999	-51.09	3.94	#N/A
9/29/1999	-46.37	3.53	#N/A
10/6/1999	-50.76	4.16	4.161
10/13/1999	-48.82	4.04	#N/A
10/20/1999	-53.49	3.53	#N/A
10/27/1999	-41.67	3.62	#N/A
11/3/1999	-53.67	3.49	#N/A
11/10/1999	-35.11	3.42	#N/A
11/17/1999	-54.44	3.20	#N/A
11/24/1999	-31.89	2.85	#N/A
12/1/1999	-44.24	3.03	#N/A

Net Primary Dealer Positions in Treasuries Data

12/8/1999	-42.02	2.81	#N/A
12/15/1999	-25.38	2.58	#N/A
12/22/1999	-24.71	2.32	#N/A
12/29/1999	-36.09	2.04	#N/A
1/5/2000	-41.95	2.15	#N/A
1/12/2000	-52.98	2.74	2.739
1/19/2000	-66.11	3.30	#N/A
1/26/2000	-59.72	2.63	#N/A
2/2/2000	-64.03	3.66	#N/A
2/9/2000	-56.39	3.13	#N/A
2/16/2000	-67.32	3.05	#N/A
2/23/2000	-49.15	3.61	#N/A
3/1/2000	-54.26	2.81	#N/A
3/8/2000	-51.53	2.73	#N/A
3/15/2000	-50.24	2.80	#N/A
3/22/2000	-51.26	2.66	#N/A
3/29/2000	-12.98	2.31	#N/A
4/5/2000	-25.39	2.33	#N/A
4/12/2000	-29.93	2.45	#N/A
4/19/2000	-42.50	2.21	#N/A
4/26/2000	-45.53	1.98	#N/A
5/3/2000	-68.02	1.91	#N/A
5/10/2000	-68.99	1.82	#N/A
5/17/2000	-84.54	2.14	#N/A
5/24/2000	-69.23	1.84	#N/A
5/31/2000	-69.28	1.57	#N/A
6/7/2000	-56.80	1.33	#N/A
6/14/2000	-56.90	1.65	#N/A
6/21/2000	-57.30	1.82	#N/A
6/28/2000	-56.28	1.86	#N/A
7/5/2000	-50.65	1.75	#N/A
7/12/2000	-42.84	2.75	2.748
7/19/2000	-50.26	2.74	#N/A
7/26/2000	-45.73	2.75	#N/A
8/2/2000	-56.71	2.61	#N/A
8/9/2000	-47.75	2.63	#N/A
8/16/2000	-48.59	2.78	#N/A
8/23/2000	-43.16	2.93	#N/A
8/30/2000	-43.54	2.64	#N/A
9/6/2000	-25.29	1.98	#N/A
9/13/2000	-26.98	2.48	#N/A
9/20/2000	-41.27	2.74	#N/A
9/27/2000	-47.26	2.62	#N/A
10/4/2000	-49.99	2.26	#N/A
10/11/2000	-50.75	2.88	2.882
10/18/2000	-39.96	3.25	#N/A
10/25/2000	-37.47	3.39	#N/A
11/1/2000	-42.82	3.53	#N/A
11/8/2000	-33.75	3.08	#N/A
11/15/2000	-34.60	3.33	#N/A
11/22/2000	-34.65	3.41	#N/A
11/29/2000	-29.55	2.37	#N/A

Net Primary Dealer Positions in Treasuries Data

12/6/2000	-9.74	1.56	#N/A
12/13/2000	-11.81	1.87	#N/A
12/20/2000	-23.49	1.87	#N/A
12/27/2000	-21.43	1.71	#N/A
1/3/2001	-14.34	1.40	#N/A
1/10/2001	-8.97	4.46	4.458
1/17/2001	-16.01	3.63	#N/A
1/24/2001	-10.75	3.73	#N/A
1/31/2001	-13.58	3.40	#N/A
2/7/2001	-13.23	2.96	#N/A
2/14/2001	-17.00	3.59	#N/A
2/21/2001	-20.52	4.51	#N/A
2/28/2001	2.25	4.57	#N/A
3/7/2001	-6.76	4.19	#N/A
3/14/2001	-8.24	4.17	#N/A
3/21/2001	-6.74	3.66	#N/A
3/28/2001	8.68	4.55	#N/A
4/4/2001	22.58	4.19	#N/A
4/11/2001	17.15	4.38	#N/A
4/18/2001	31.77	4.51	#N/A
4/25/2001	-18.36	3.83	#N/A
5/2/2001	-32.91	4.03	#N/A
5/9/2001	-22.74	3.42	#N/A
5/16/2001	-32.05	3.91	#N/A
5/23/2001	-35.98	5.44	#N/A
5/30/2001	-32.03	3.76	#N/A
6/6/2001	-19.34	4.18	#N/A
6/13/2001	-26.75	3.12	#N/A
6/20/2001	-30.12	3.44	#N/A
6/27/2001	-31.39	3.77	#N/A
7/4/2001	-30.96	2.45	#N/A
7/11/2001	-36.79	1.87	1.872
7/18/2001	-39.29	2.18	#N/A
7/25/2001	-30.08	2.42	#N/A
8/1/2001	-28.04	2.75	#N/A
8/8/2001	-17.68	2.81	#N/A
8/15/2001	-11.83	3.30	#N/A
8/22/2001	-12.32	3.41	#N/A
8/29/2001	-7.48	3.34	#N/A
9/5/2001	1.58	3.27	#N/A
9/12/2001	-3.08	3.82	#N/A
9/19/2001	11.32	3.72	#N/A
9/26/2001	7.66	4.70	#N/A
10/3/2001	-6.85	3.87	#N/A
10/10/2001	-10.93	5.29	5.29
10/17/2001	-16.13	4.44	#N/A
10/24/2001	-22.22	4.33	#N/A
10/31/2001	-25.48	4.39	#N/A
11/7/2001	-41.43	5.12	#N/A
11/14/2001	-32.09	4.37	#N/A
11/21/2001	-35.48	4.15	#N/A
11/28/2001	-21.95	4.16	#N/A

Net Primary Dealer Positions in Treasuries Data

12/5/2001	-29.52	3.39	#N/A
12/12/2001	-16.96	3.26	#N/A
12/19/2001	-35.23	2.63	#N/A
12/26/2001	-22.77	2.91	#N/A
1/2/2002	-14.03	2.52	#N/A
1/9/2002	-27.05	3.82	3.821
1/16/2002	-34.67	3.59	#N/A
1/23/2002	-24.64	3.20	#N/A
1/30/2002	-39.35	3.28	#N/A
2/6/2002	-33.20	3.57	#N/A
2/13/2002	-33.80	3.43	#N/A
2/20/2002	-17.37	3.49	#N/A
2/27/2002	-16.13	3.36	#N/A
3/6/2002	-27.04	3.24	#N/A
3/13/2002	-40.46	3.98	#N/A
3/20/2002	-42.93	4.29	#N/A
3/27/2002	-52.28	3.56	#N/A
4/3/2002	-21.36	2.76	#N/A
4/10/2002	-18.09	2.52	#N/A
4/17/2002	-31.52	3.63	#N/A
4/24/2002	-39.02	4.65	#N/A
5/1/2002	-47.66	4.33	#N/A
5/8/2002	-40.78	3.96	#N/A
5/15/2002	-49.32	2.63	#N/A
5/22/2002	-38.34	1.93	#N/A
5/29/2002	-28.22	2.84	#N/A
6/5/2002	-32.55	3.26	#N/A
6/12/2002	-40.14	3.47	#N/A
6/19/2002	-47.44	3.25	#N/A
6/26/2002	-55.69	3.80	#N/A
7/3/2002	-47.10	3.91	#N/A
7/10/2002	-39.82	3.32	3.318
7/17/2002	-44.92	1.27	#N/A
7/24/2002	-33.02	1.15	#N/A
7/31/2002	-41.19	1.87	#N/A
8/7/2002	-31.86	0.43	#N/A
8/14/2002	-43.47	1.71	#N/A
8/21/2002	-51.29	1.98	#N/A
8/28/2002	-48.97	2.50	#N/A
9/4/2002	-42.06	1.24	#N/A
9/11/2002	-42.18	1.40	#N/A
9/18/2002	-56.25	1.55	#N/A
9/25/2002	-54.45	0.86	#N/A
10/2/2002	-58.46	1.11	#N/A
10/9/2002	-69.61	2.55	2.554
10/16/2002	-59.96	3.07	#N/A
10/23/2002	-44.87	3.47	#N/A
10/30/2002	-48.11	0.57	#N/A
11/6/2002	-45.72	0.23	#N/A
11/13/2002	-40.52	0.72	#N/A
11/20/2002	-50.27	0.93	#N/A
11/27/2002	-55.17	1.81	#N/A

Net Primary Dealer Positions in Treasuries Data

12/4/2002	-49.90	1.48	#N/A
12/11/2002	-39.93	1.12	#N/A
12/18/2002	-46.77	0.89	#N/A
12/25/2002	-42.96	3.58	#N/A
1/1/2003	-51.76	3.20	#N/A
1/8/2003	-33.38	0.71	0.708
1/15/2003	-43.40	0.74	#N/A
1/22/2003	-50.76	1.39	#N/A
1/29/2003	-47.93	2.03	#N/A
2/5/2003	-40.75	1.04	#N/A
2/12/2003	-23.81	2.22	#N/A
2/19/2003	-12.56	2.07	#N/A
2/26/2003	-9.49	2.58	#N/A
3/5/2003	-4.39	2.06	#N/A
3/12/2003	-20.56	2.13	#N/A
3/19/2003	-24.50	4.31	#N/A
3/26/2003	-35.89	1.94	#N/A
4/2/2003	-14.92	1.72	#N/A
4/9/2003	-19.16	1.75	#N/A
4/16/2003	-52.32	1.49	#N/A
4/23/2003	-57.64	1.76	#N/A
4/30/2003	-68.13	1.13	#N/A
5/7/2003	-52.92	0.80	#N/A
5/14/2003	-64.13	-0.88	#N/A
5/21/2003	-48.15	-0.27	#N/A
5/28/2003	-47.49	-0.30	#N/A
6/4/2003	-23.77	0.18	#N/A
6/11/2003	-47.73	0.81	#N/A
6/18/2003	-64.55	1.18	#N/A
6/25/2003	-63.94	0.97	#N/A
7/2/2003	-84.63	0.85	#N/A
7/9/2003	-78.06	1.52	1.524
7/16/2003	-87.15	1.13	#N/A
7/23/2003	-68.04	-0.09	#N/A
7/30/2003	-73.73	1.09	#N/A
8/6/2003	-41.16	0.99	#N/A
8/13/2003	-38.25	0.62	#N/A
8/20/2003	-40.40	-0.03	#N/A
8/27/2003	-50.39	1.14	#N/A
9/3/2003	-40.69	0.99	#N/A
9/10/2003	-35.55	1.48	#N/A
9/17/2003	-32.97	1.82	#N/A
9/24/2003	-44.88	-0.28	#N/A
10/1/2003	-55.82	0.73	#N/A
10/8/2003	-48.03	-0.42	#N/A
10/15/2003	-50.30	1.83	1.834
10/22/2003	-55.79	2.66	#N/A
10/29/2003	-38.25	2.88	#N/A
11/5/2003	-54.23	2.80	#N/A
11/12/2003	-41.45	2.44	#N/A
11/19/2003	-50.42	2.87	#N/A
11/26/2003	-48.35	2.52	#N/A

Net Primary Dealer Positions in Treasuries Data

12/3/2003	-44.79	1.46	#N/A
12/10/2003	-51.34	1.54	#N/A
12/17/2003	-50.88	1.72	#N/A
12/24/2003	-68.26	1.15	#N/A
12/31/2003	-57.65	0.94	#N/A
1/7/2004	-59.46	-0.13	#N/A
1/14/2004	-80.65	1.13	1.129
1/21/2004	-82.33	0.56	#N/A
1/28/2004	-96.53	1.63	#N/A
2/4/2004	-88.22	2.41	#N/A
2/11/2004	-61.70	1.35	#N/A
2/18/2004	-47.24	1.27	#N/A
2/25/2004	-38.68	0.15	#N/A
3/3/2004	-42.80	1.08	#N/A
3/10/2004	-37.57	0.56	#N/A
3/17/2004	-44.01	-0.56	#N/A
3/24/2004	-58.51	-0.49	#N/A
3/31/2004	-61.86	-0.55	#N/A
4/7/2004	-43.01	0.41	0.407
4/14/2004	-67.69	0.41	#N/A
4/21/2004	-100.05	0.21	#N/A
4/28/2004	-117.73	-0.87	#N/A
5/5/2004	-129.47	-0.69	#N/A
5/12/2004	-136.91	-0.43	#N/A
5/19/2004	-128.00	-0.40	#N/A
5/26/2004	-106.08	-0.62	#N/A
6/2/2004	-76.36	-1.44	#N/A
6/9/2004	-105.82	-1.44	#N/A
6/16/2004	-126.34	-1.22	#N/A
6/23/2004	-130.54	-1.15	#N/A
6/30/2004	-147.30	-1.89	#N/A
7/7/2004	-124.43	-2.02	#N/A
7/14/2004	-134.37	-0.41	-0.407
7/21/2004	-104.94	-0.11	#N/A
7/28/2004	-115.22	-0.04	#N/A
8/4/2004	-115.26	-0.43	#N/A
8/11/2004	-101.70	0.05	#N/A
8/18/2004	-72.84	0.42	#N/A
8/25/2004	-49.45	0.27	#N/A
9/1/2004	-48.68	0.11	#N/A
9/8/2004	-30.38	-0.64	#N/A
9/15/2004	-53.52	-0.68	#N/A
9/22/2004	-60.66	-1.28	#N/A
9/29/2004	-79.29	-2.06	#N/A
10/6/2004	-74.45	-2.43	#N/A
10/13/2004	-72.98	-1.00	-0.999
10/20/2004	-77.88	-1.21	#N/A
10/27/2004	-74.68	-0.24	-0.236
11/3/2004	-71.97	-0.45	#N/A
11/10/2004	-63.31	-0.44	#N/A
11/17/2004	-79.03	0.09	#N/A
11/24/2004	-68.33	-0.35	#N/A

Net Primary Dealer Positions in Treasuries Data

12/1/2004	-55.25	-0.60	#N/A
12/8/2004	-56.33	-0.48	#N/A
12/15/2004	-85.59	-0.66	#N/A
12/22/2004	-115.54	-0.09	#N/A
12/29/2004	-116.69	-0.23	#N/A
1/5/2005	-109.66	0.42	#N/A
1/12/2005	-105.10	-0.06	-0.061
1/19/2005	-117.97	1.30	#N/A
1/26/2005	-114.47	1.56	#N/A
2/2/2005	-119.11	0.82	#N/A
2/9/2005	-113.16	-0.61	#N/A
2/16/2005	-116.96	0.50	#N/A
2/23/2005	-111.16	-0.46	#N/A
3/2/2005	-97.61	-0.91	#N/A
3/9/2005	-100.47	-0.65	#N/A
3/16/2005	-107.87	-1.33	#N/A
3/23/2005	-120.94	-1.95	#N/A
3/30/2005	-99.88	-1.99	#N/A
4/6/2005	-98.48	-1.30	#N/A
4/13/2005	-92.59	-2.13	-2.132

Treasury Auction Release Times
May 2004 - April 2005
(In Minutes and Seconds)

Auction Date	Security Type	Release Time	Auction Date	Security Type	Release Time
05/03/04	13-WEEK	01:32	11/01/04	13-WEEK	01:41
05/03/04	26-WEEK	01:40	11/01/04	26-WEEK	01:37
05/04/04	4-WEEK	01:31	11/02/04	4-WEEK	01:35
05/10/04	13-WEEK	01:34	11/08/04	13-WEEK	01:36
05/10/04	26-WEEK	01:44	11/08/04	26-WEEK	01:42
05/11/04	4-WEEK	01:35	11/08/04	3-YEAR	03:33
05/11/04	3-YEAR	01:34	11/09/04	4-WEEK	01:31
05/12/04	5-YEAR	01:35	11/09/04	5-YEAR	01:39
05/13/04	10-YEAR	01:35	11/10/04	10-YEAR	02:53
05/17/04	13-WEEK	01:32	11/15/04	13-WEEK	01:31
05/17/04	26-WEEK	01:41	11/15/04	26-WEEK	01:51
05/18/04	4-WEEK	01:34	11/17/04	5-DAY	01:34
05/24/04	13-WEEK	01:52	11/19/04	4-WEEK	01:34
05/24/04	26-WEEK	01:32	11/22/04	13-WEEK	01:36
05/25/04	4-WEEK	01:35	11/22/04	26-WEEK	01:40
05/28/04	2-YEAR	01:38	11/23/04	4-WEEK	01:35
05/27/04	13-DAY	01:34	11/23/04	2-YEAR	01:35
06/01/04	13-WEEK	01:34	11/29/04	13-WEEK	28:19
06/01/04	26-WEEK	01:43	11/29/04	26-WEEK	28:24
06/02/04	12-DAY	01:35	11/30/04	14-DAY	01:35
06/02/04	4-WEEK	01:37	11/30/04	4-WEEK	01:36
06/07/04	13-WEEK	01:34	12/01/04	12-DAY	01:36
06/07/04	26-WEEK	01:38	12/03/04	8-DAY	01:36
06/08/04	2-DAY	01:38	12/06/04	13-WEEK	01:33
06/08/04	4-WEEK	01:34	12/06/04	26-WEEK	01:44
06/09/04	5-YEAR	01:30	12/07/04	4-WEEK	01:32
06/10/04	9-YEAR 11 MONTH	01:39	12/08/04	5-YEAR	01:35
06/14/04	13-WEEK	01:44	12/09/04	10-YEAR	01:37
06/14/04	26-WEEK	01:34	12/13/04	13-WEEK	01:32
06/15/04	4-WEEK	01:41	12/13/04	26-WEEK	01:40
06/21/04	13-WEEK	01:38	12/14/04	4-WEEK	01:32
06/21/04	26-WEEK	01:46	12/20/04	13-WEEK	01:33
06/22/04	4-WEEK	01:37	12/20/04	26-WEEK	01:42
06/23/04	2-YEAR	01:42	12/21/04	4-WEEK	01:33
06/28/04	13-WEEK	01:41	12/27/04	13-WEEK	01:35
06/28/04	26-WEEK	01:35	12/27/04	26-WEEK	01:44
06/29/04	4-WEEK	01:32	12/28/04	4-WEEK	01:36
07/01/04	13-DAY	01:33	12/29/04	2-YEAR	01:40
07/06/04	7-DAY	01:34	12/30/04	15-DAY	01:35
07/06/04	13-WEEK	01:47	01/03/05	13-WEEK	01:43
07/06/04	26-WEEK	01:42	01/03/05	26-WEEK	01:36
07/07/04	4-WEEK	01:34	01/04/05	4-WEEK	01:36
07/07/04	5-YEAR	01:34	01/10/05	13-WEEK	01:40
07/08/04	10-YEAR TIPS	01:31	01/10/05	26-WEEK	01:53
07/12/04	13-WEEK	01:36	01/11/05	5-DAY	01:36
07/12/04	26-WEEK	01:43	01/11/05	4-WEEK	01:35
07/13/04	4-WEEK	01:38	01/12/05	5-YEAR	01:36
07/19/04	13-WEEK	01:41	01/13/05	10-YEAR TIPS	01:35
07/19/04	26-WEEK	01:41	01/18/05	13-WEEK	01:49
07/20/04	4-WEEK	01:35	01/18/05	26-WEEK	01:35
07/26/04	13-WEEK	01:38	01/19/05	4-WEEK	01:35
07/26/04	26-WEEK	01:42	01/24/05	13-WEEK	01:42
07/27/04	4-WEEK	01:35	01/24/05	26-WEEK	01:42
07/27/04	20-YEAR TIPS	01:39	01/25/05	4-WEEK	01:33
07/28/04	2-YEAR	01:37	01/25/05	20-YEAR TIPS	01:37
08/02/04	13-WEEK	01:30	01/26/05	2-YEAR	01:34
08/02/04	26-WEEK	00:52	01/31/05	13-WEEK	01:42
08/03/04	4-WEEK	01:36	01/31/05	26-WEEK	01:35
08/09/04	13-WEEK	01:32	02/01/05	4-WEEK	01:23
08/09/04	26-WEEK	01:47	02/07/05	13-WEEK	03:00
08/09/04	3-YEAR	01:33	02/07/05	26-WEEK	01:38
08/10/04	4-WEEK	01:31	02/08/05	4-WEEK	01:39
08/11/04	5-YEAR	01:33	02/08/05	3-YEAR	01:34
08/12/04	10-YEAR	01:38	02/09/05	3-DAY	01:33
08/16/04	13-WEEK	01:37	02/09/05	5-YEAR	01:37
08/16/04	26-WEEK	01:38	02/10/05	10-YEAR	01:37
08/17/04	4-WEEK	01:35	02/14/05	13-WEEK	01:51
08/23/04	13-WEEK	01:37	02/14/05	26-WEEK	01:41
08/23/04	26-WEEK	01:42	02/15/05	4-WEEK	01:36
08/24/04	4-WEEK	01:36	02/22/05	13-WEEK	01:34
08/25/04	2-YEAR	01:35	02/22/05	26-WEEK	01:41
08/30/04	13-WEEK	01:32	02/23/05	4-WEEK	01:37
08/30/04	26-WEEK	01:47	02/24/05	2-YEAR	01:33
08/31/04	14-DAY	01:32	02/28/05	13-WEEK	01:33
08/31/04	4-WEEK	01:31	02/28/05	26-WEEK	01:41
09/02/04	12-DAY	01:37	03/01/05	4-WEEK	01:33
09/07/04	7-DAY	01:37	03/02/05	12-DAY	01:38
09/07/04	13-WEEK	01:38	03/07/05	7-DAY	01:34
09/07/04	26-WEEK	01:47	03/07/05	13-WEEK	01:31
09/08/04	4-WEEK	01:34	03/07/05	26-WEEK	01:42
09/08/04	5-YEAR	01:34	03/08/05	4-WEEK	01:50
09/09/04	9-YEAR 11 MONTH	01:35	03/09/05	5-YEAR	01:34
09/13/04	13-WEEK	01:41	03/10/05	9-YEAR 11-MONTH	01:37
09/13/04	26-WEEK	01:42	03/14/05	13-WEEK	01:38
09/14/04	4-WEEK	01:38	03/14/05	26-WEEK	01:34
09/20/04	13-WEEK	01:48	03/15/05	4-WEEK	01:06
09/20/04	26-WEEK	01:43	03/21/05	13-WEEK	01:44
09/21/04	4-WEEK	01:38	03/21/05	26-WEEK	01:32
09/27/04	13-WEEK	01:37	03/22/05	4-WEEK	01:36
09/27/04	26-WEEK	01:56	03/28/05	13-WEEK	01:42
09/28/04	4-WEEK	01:38	03/28/05	26-WEEK	01:35
09/29/04	14-DAY	01:35	03/29/05	4-WEEK	01:34
09/29/04	2-YEAR	01:41	03/30/05	14-DAY	01:36
10/04/04	13-WEEK	01:35	03/30/05	2-YEAR	01:28
10/04/04	26-WEEK	01:37	04/04/05	13-WEEK	01:35
10/05/04	4-WEEK	01:35	04/04/05	26-WEEK	01:42
10/06/04	5-YEAR	01:23	04/05/05	4-WEEK	01:35
10/07/04	9-YR 9-MO TIPS	01:40	04/06/05	8-DAY	01:38
10/12/04	2-DAY	01:34	04/11/05	13-WEEK	01:34
10/12/04	13-WEEK	01:43	04/11/05	26-WEEK	01:42
10/12/04	26-WEEK	01:37	04/12/05	4-WEEK	01:36
10/13/04	4-WEEK	01:46	04/13/05	4-DAY	01:33
10/18/04	13-WEEK	01:37	04/14/05	5-YEAR	01:37
10/18/04	26-WEEK	01:50	04/14/05	9-YEAR 9-MONTH TIPS	01:35
10/19/04	4-WEEK	01:37	04/18/05	13-WEEK	01:42
10/25/04	13-WEEK	01:43	04/18/05	26-WEEK	01:46
10/25/04	26-WEEK	02:15	04/19/05	4-WEEK	01:38
10/26/04	4-WEEK	01:37	04/25/05	13-WEEK	01:36
10/26/04	5-YR 6-MO TIPS	01:42	04/25/05	26-WEEK	01:48
10/27/04	2-YEAR	01:54	04/26/05	4-WEEK	01:34
			04/26/05	5-YEAR TIPS	01:40
			04/27/05	2-YEAR	01:34