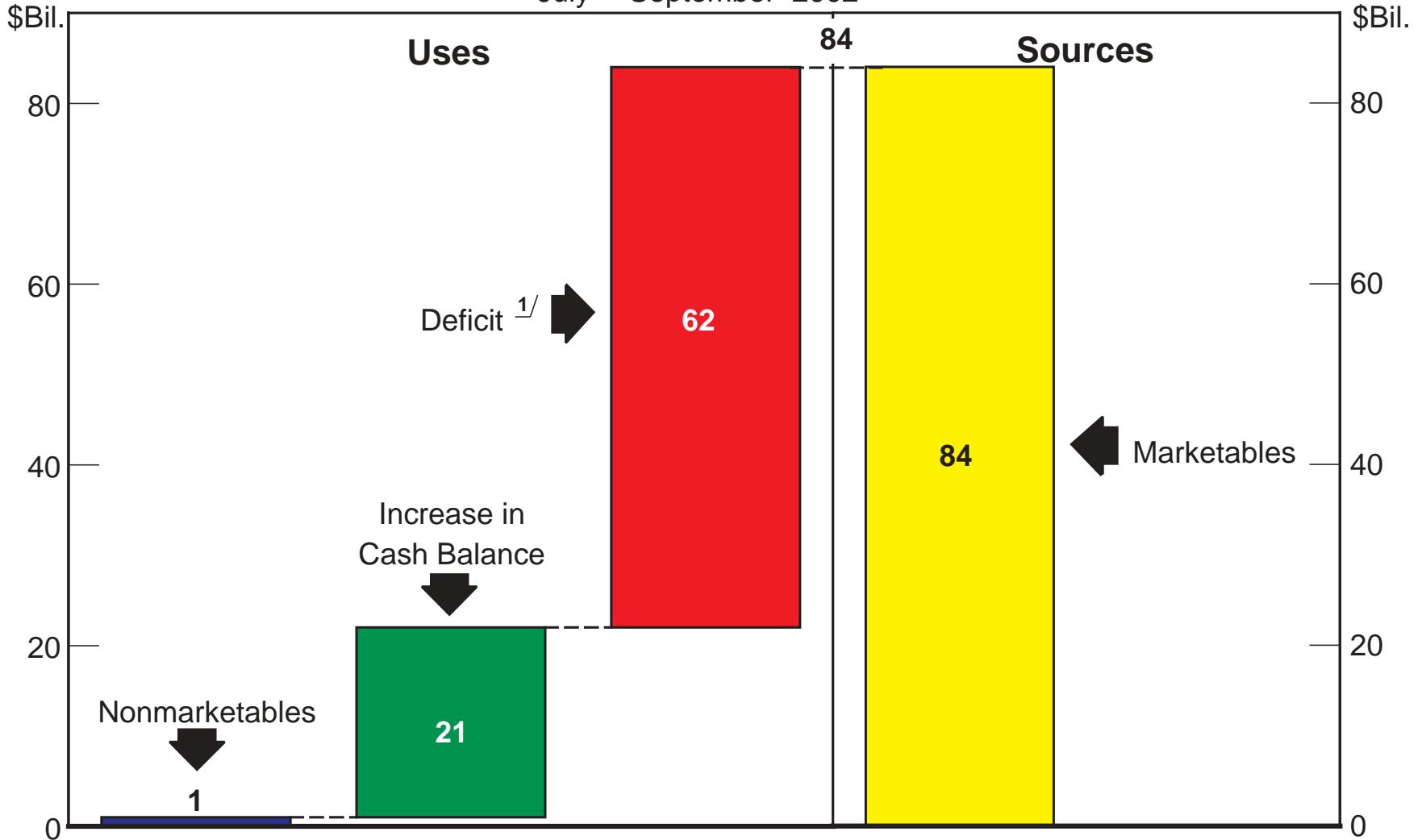


# U.S. Treasury Borrowing



# TREASURY FINANCING REQUIREMENTS

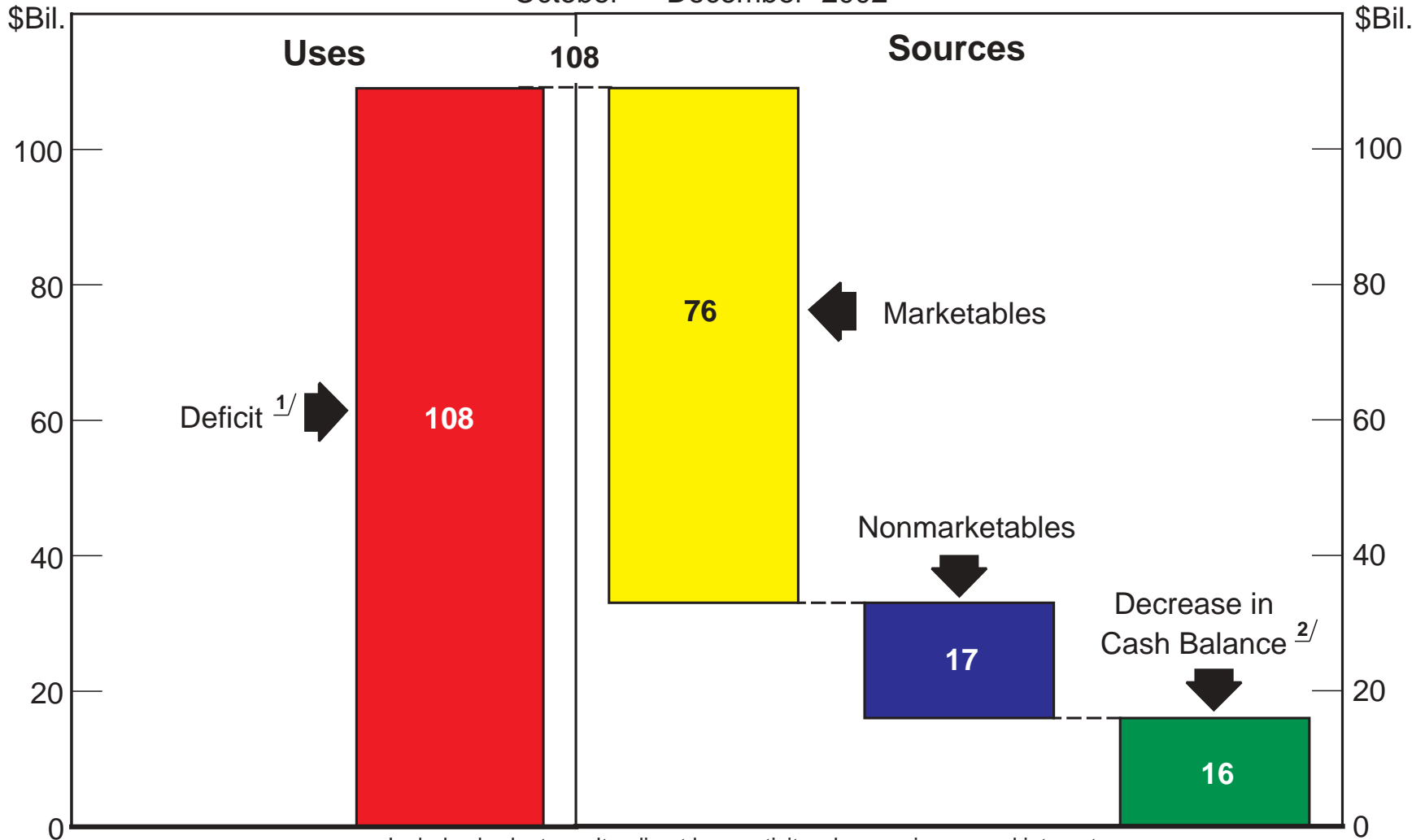
July — September 2002



<sup>1/</sup> Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous transactions.

# TREASURY FINANCING REQUIREMENTS

October — December 2002



<sup>1/</sup> Includes budget results, direct loan activity, changes in accrued interest and checks outstanding and minor miscellaneous transactions.

<sup>2/</sup> Assumes a December 31, 2002 cash balance of \$45 billion.

Note: Totals may not add due to rounding.

# NET MARKET BORROWING

October – December 2002

(Billions of Dollars)

<b>Done</b> <sup>1/</sup>		
Bills		
Regular weekly		11.6
Coupons		
2-year note		27.0
5-year note		-21.2
9 3/4-year IIS		7.0
30-year called bond		<u>-1.5</u>
Total		22.9
<b>To be done</b>		
Financing		52.6
<b>Total for the quarter</b> <sup>2/</sup>		75.5

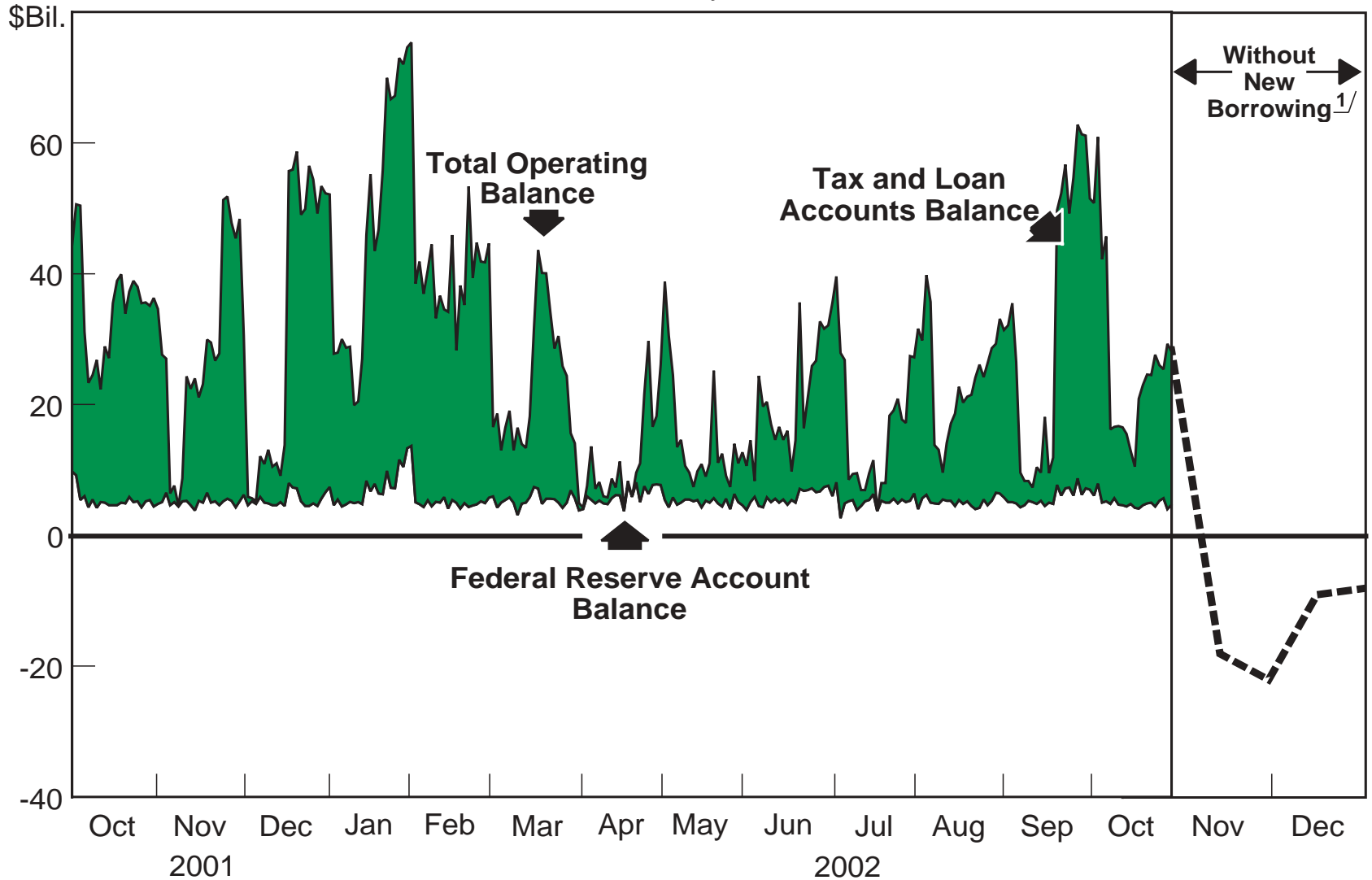
<sup>1/</sup> Issued or announced through October 25, 2002.

<sup>2/</sup> Assumes a December 31, 2002 cash balance of \$45 billion.

Note: Totals may not add due to rounding.

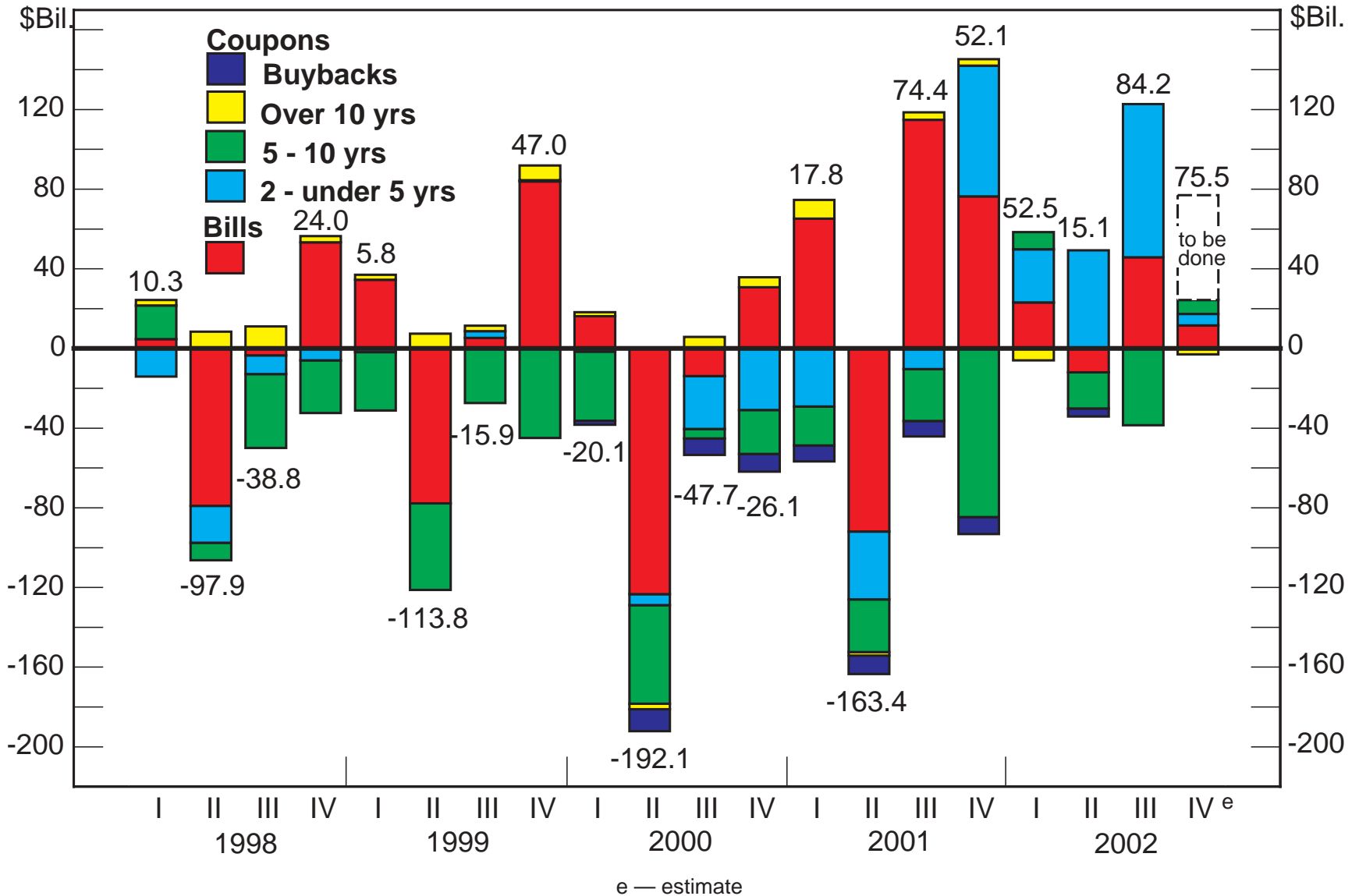
# TREASURY OPERATING CASH BALANCE

Daily

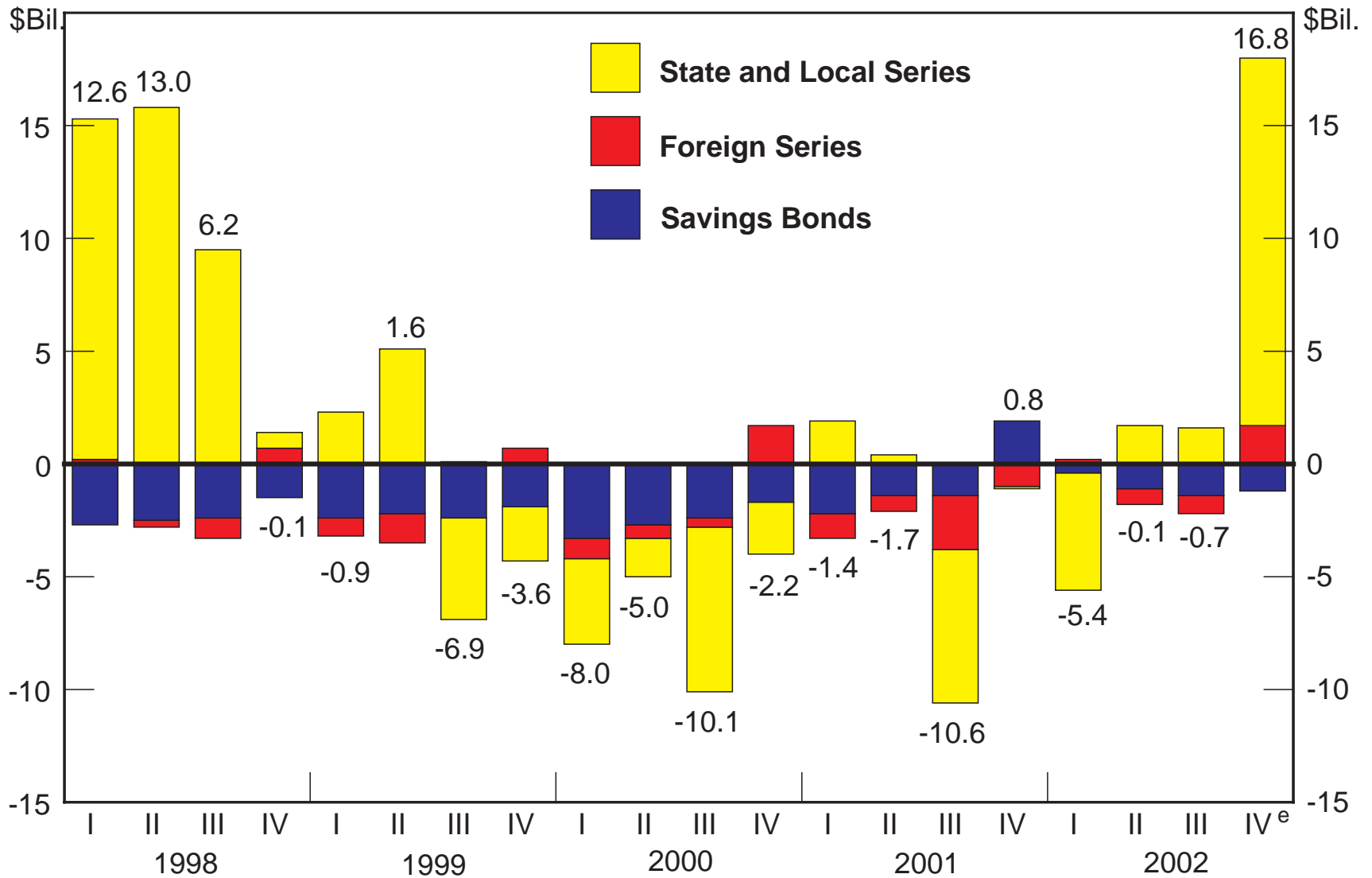


<sup>1/</sup> Forecasted data points are semi-monthly.

# TREASURY NET MARKET BORROWING

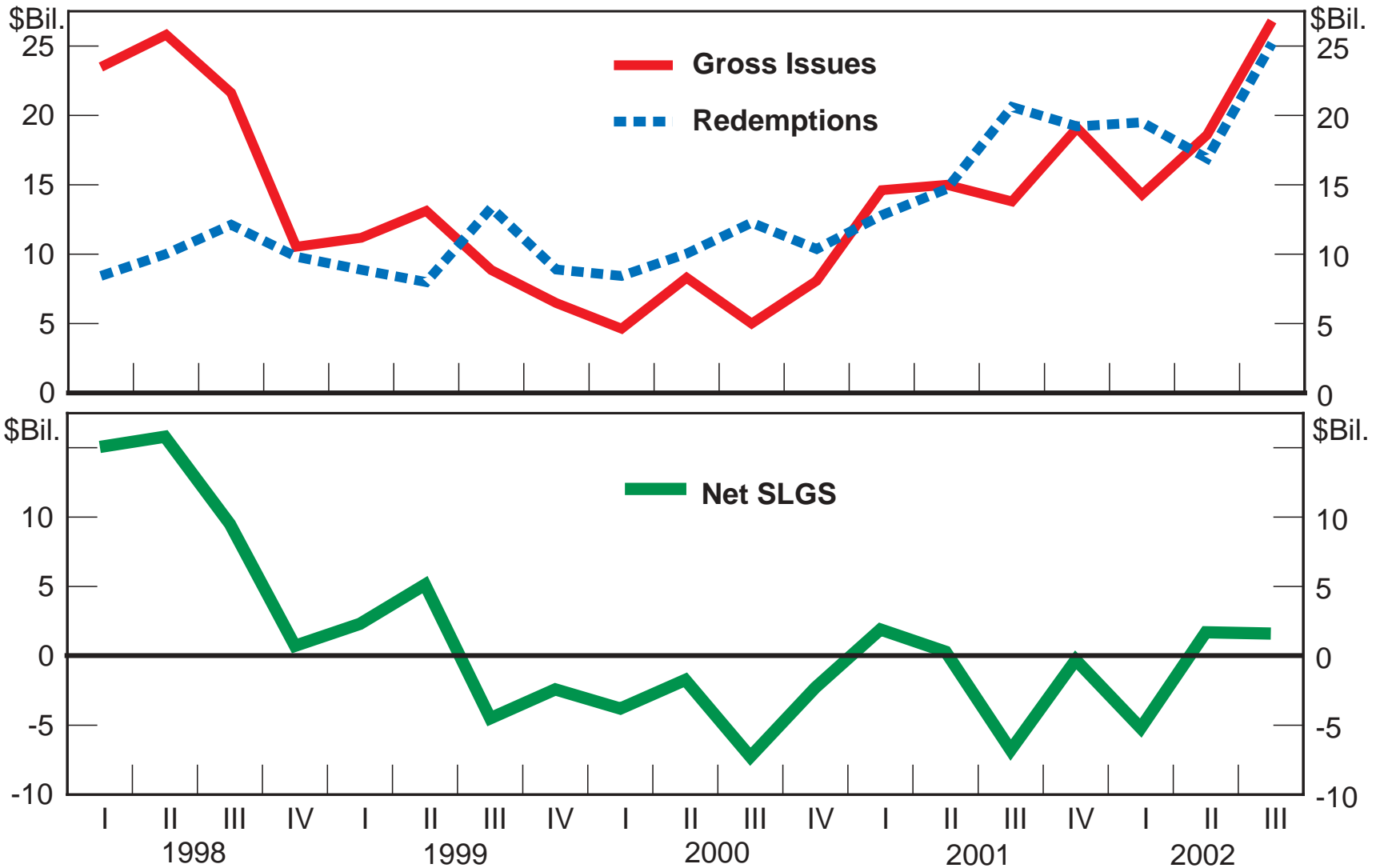


# TREASURY NET BORROWING FROM NONMARKETABLE ISSUES



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

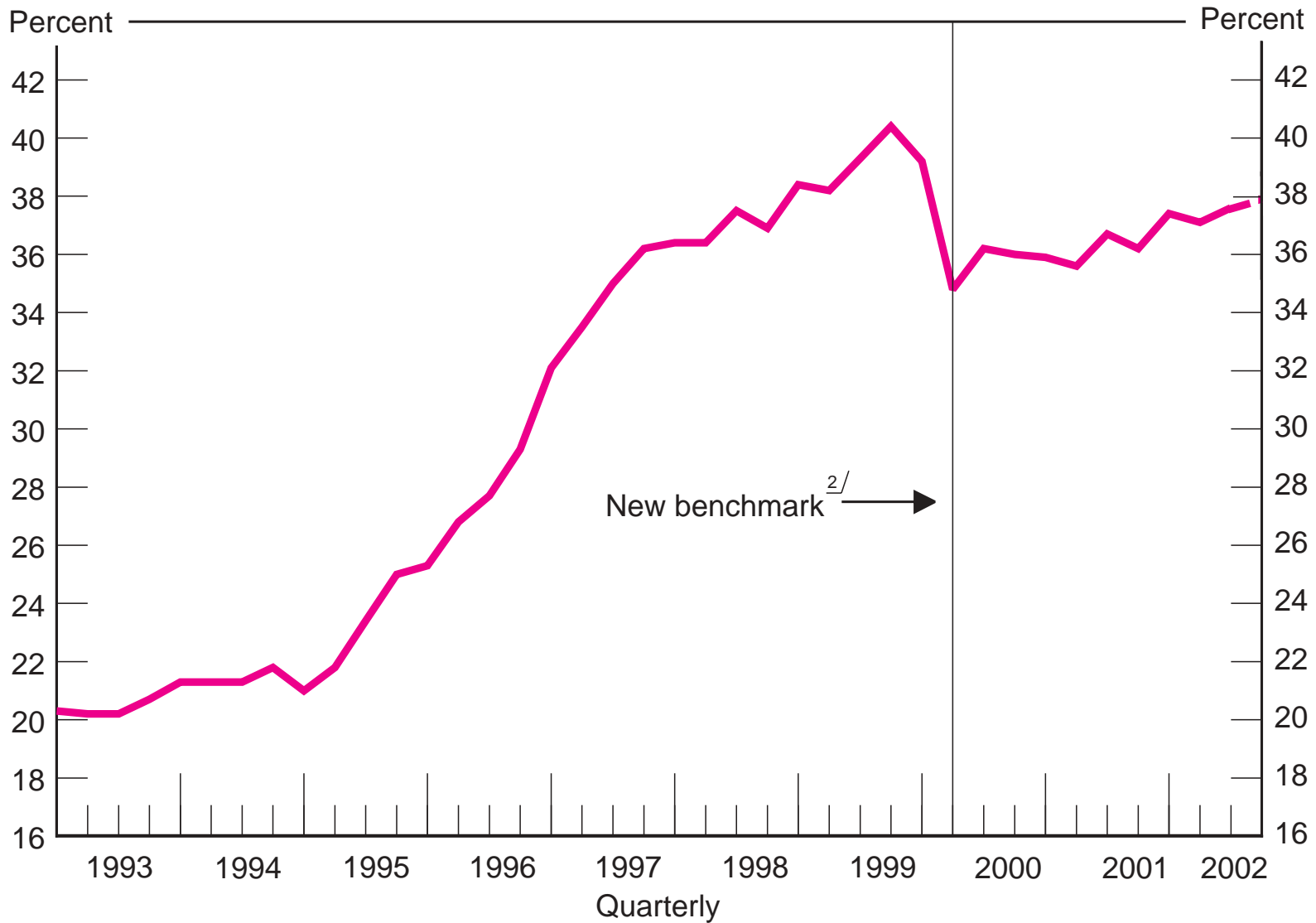
# STATE & LOCAL GOVERNMENT SERIES (SLGS)



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.  
 Data through August 31, 2002.  
<sup>2/</sup> Series break due to March 2000 benchmark revision.  
 See <http://www.treas.gov/tic/index.html>.

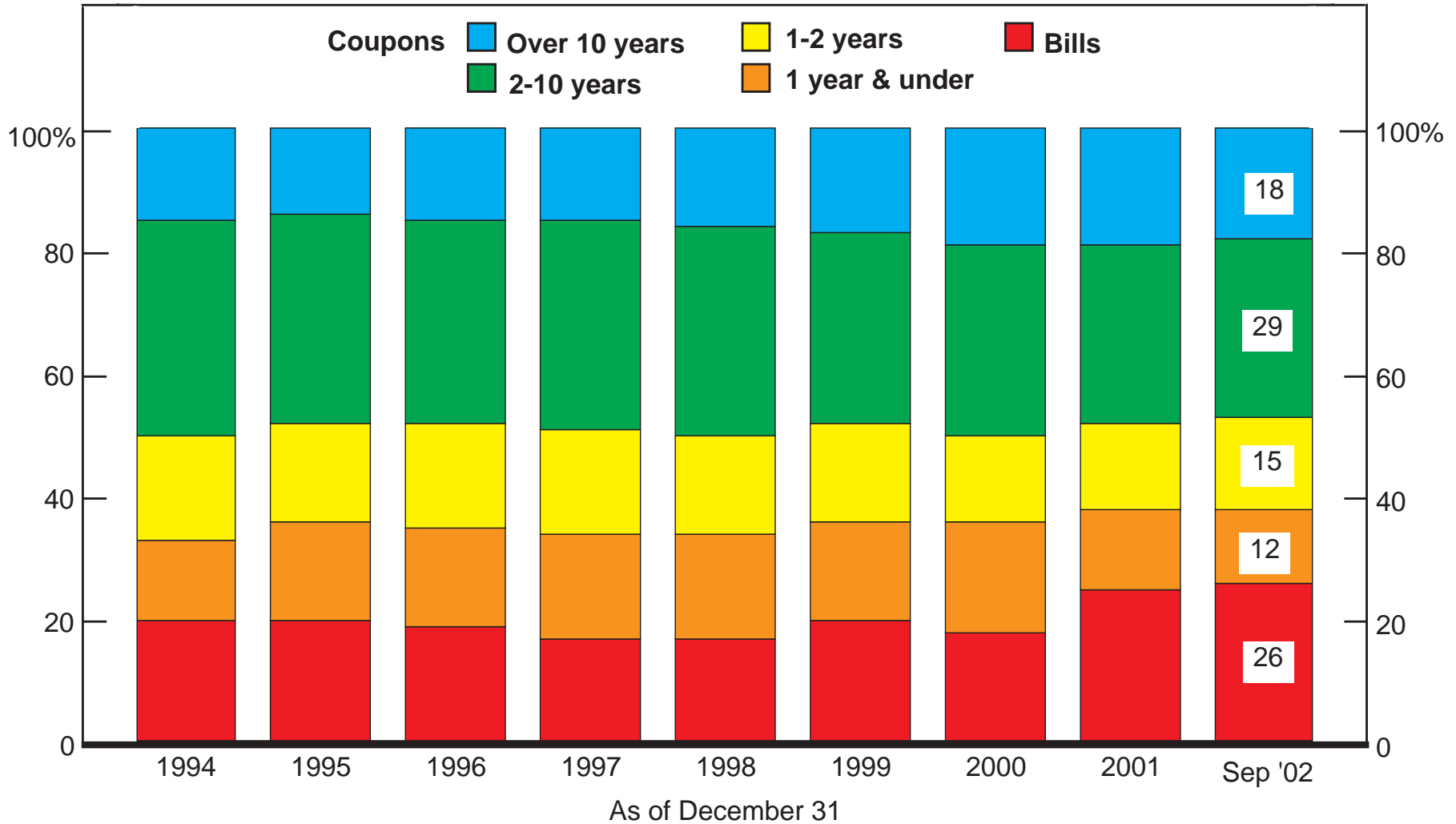
# MAJOR FOREIGN HOLDERS OF TREASURY SECURITIES

Country	August 31, 2002			December 31, 2001			December 31, 2000		
	\$ 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	\$349.0	31.4%	11.9%	\$317.9	30.2%	11.3%	\$ 317.7	30.7%	11.0%
China	86.2	7.8%	2.9%	78.6	7.5%	2.8%	60.3	5.8%	2.1%
United Kingdom	65.9	5.9%	2.2%	45.0	4.3%	1.6%	50.2	4.9%	1.7%
Caribbean Banking Centers	57.9	5.2%	2.0%	45.4	4.3%	1.6%	43.8	4.2%	1.5%
Hong Kong	46.9	4.2%	1.6%	47.7	4.5%	1.7%	38.6	3.7%	1.3%
Oil Exporters	46.6	4.2%	1.6%	48.9	4.6%	1.7%	49.9	4.8%	1.7%
Germany	41.3	3.7%	1.4%	47.8	4.5%	1.7%	49.0	4.7%	1.7%
Korea	40.8	3.7%	1.4%	32.8	3.1%	1.2%	29.6	2.9%	1.0%
Taiwan	35.9	3.2%	1.2%	35.3	3.4%	1.3%	33.4	3.2%	1.2%
Mexico	26.3	2.4%	0.9%	24.8	2.4%	0.9%	27.2	2.6%	0.9%
Belgium-Luxembourg	23.7	2.1%	0.8%	22.4	2.1%	0.8%	29.6	2.9%	1.0%
Italy	20.0	1.8%	0.7%	18.9	1.8%	0.7%	20.8	2.0%	0.7%
Singapore	19.6	1.8%	0.7%	20.0	1.9%	0.7%	27.9	2.7%	1.0%
Switzerland	19.6	1.8%	0.7%	18.7	1.8%	0.7%	16.4	1.6%	0.6%
Thailand	17.2	1.5%	0.6%	15.7	1.4%	0.5%	13.8	1.2%	0.5%
France	17.0	1.5%	0.6%	20.6	2.0%	0.7%	25.1	2.4%	0.9%
Spain	16.2	1.5%	0.6%	15.6	1.5%	0.6%	19.0	1.8%	0.7%
Canada	9.0	0.8%	0.3%	15.4	1.5%	0.5%	14.2	1.4%	0.5%
Other	171.7	15.5%	5.9%	181.6	17.2%	6.4%	167.7	16.2%	5.8%
Estimated Foreign Total	\$1,110.8	100.0%	37.9%	\$1,053.1	100.0%	37.3%	\$1,034.2	100.0%	35.9%

Source: Treasury Foreign Portfolio Investment Survey (benchmark March 2000) and monthly data collected under the Treasury International Capital reporting system.

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

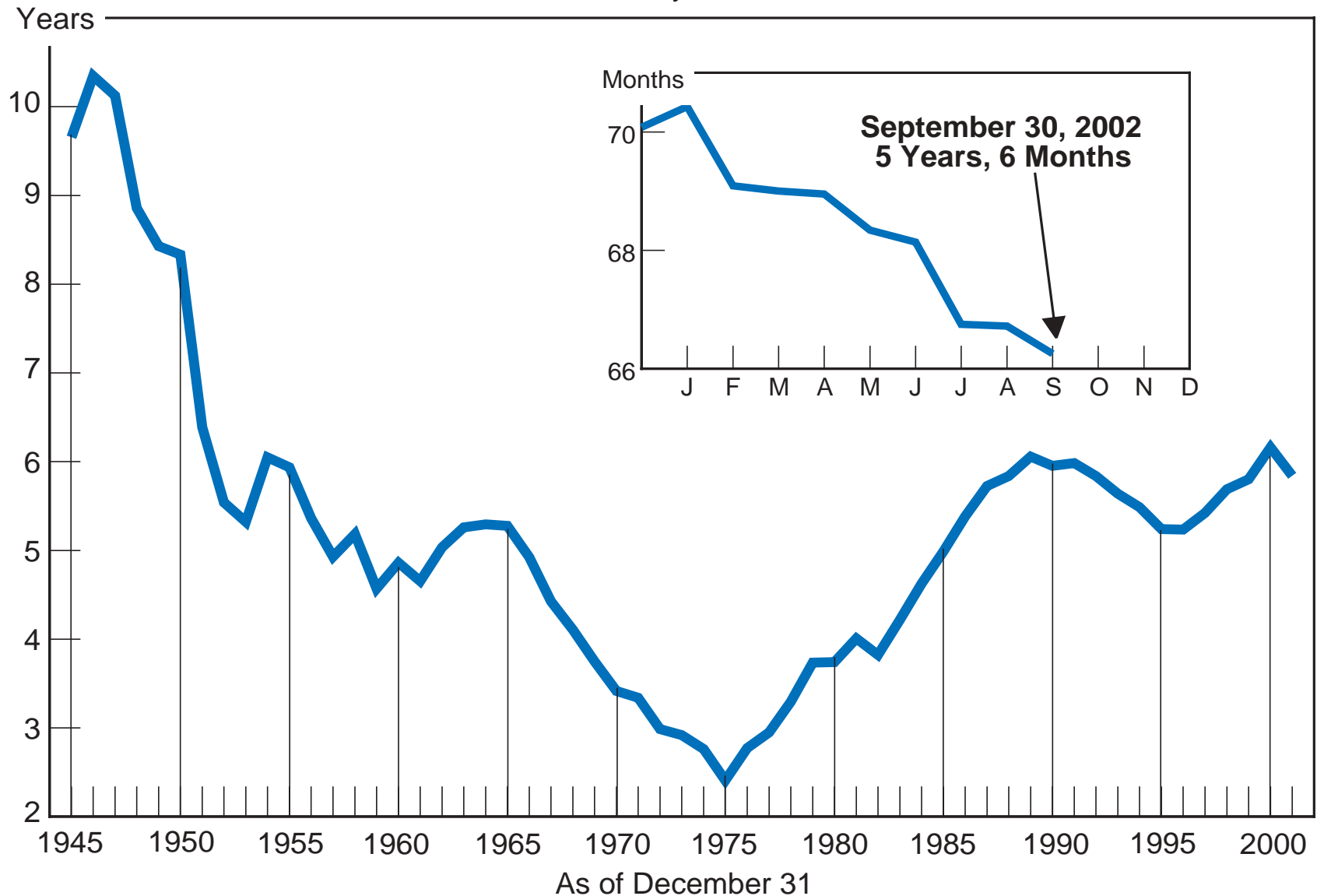
Percent Distribution By Maturity



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

# AVERAGE LENGTH OF THE MARKETABLE DEBT<sup>1/</sup>

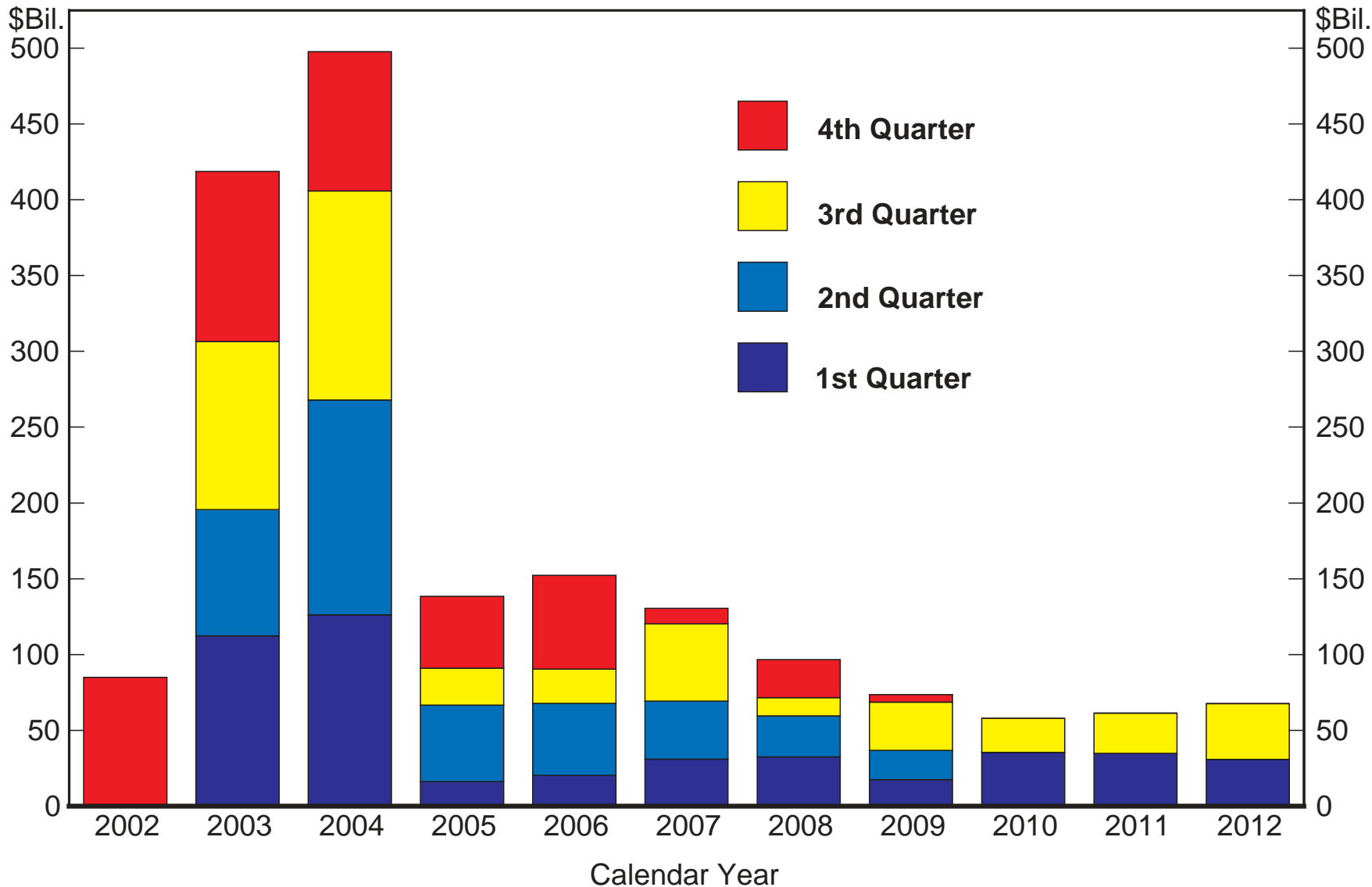
Privately Held



<sup>1/</sup> Includes inflation-indexed securities (IIS).

# MATURITY PROFILE

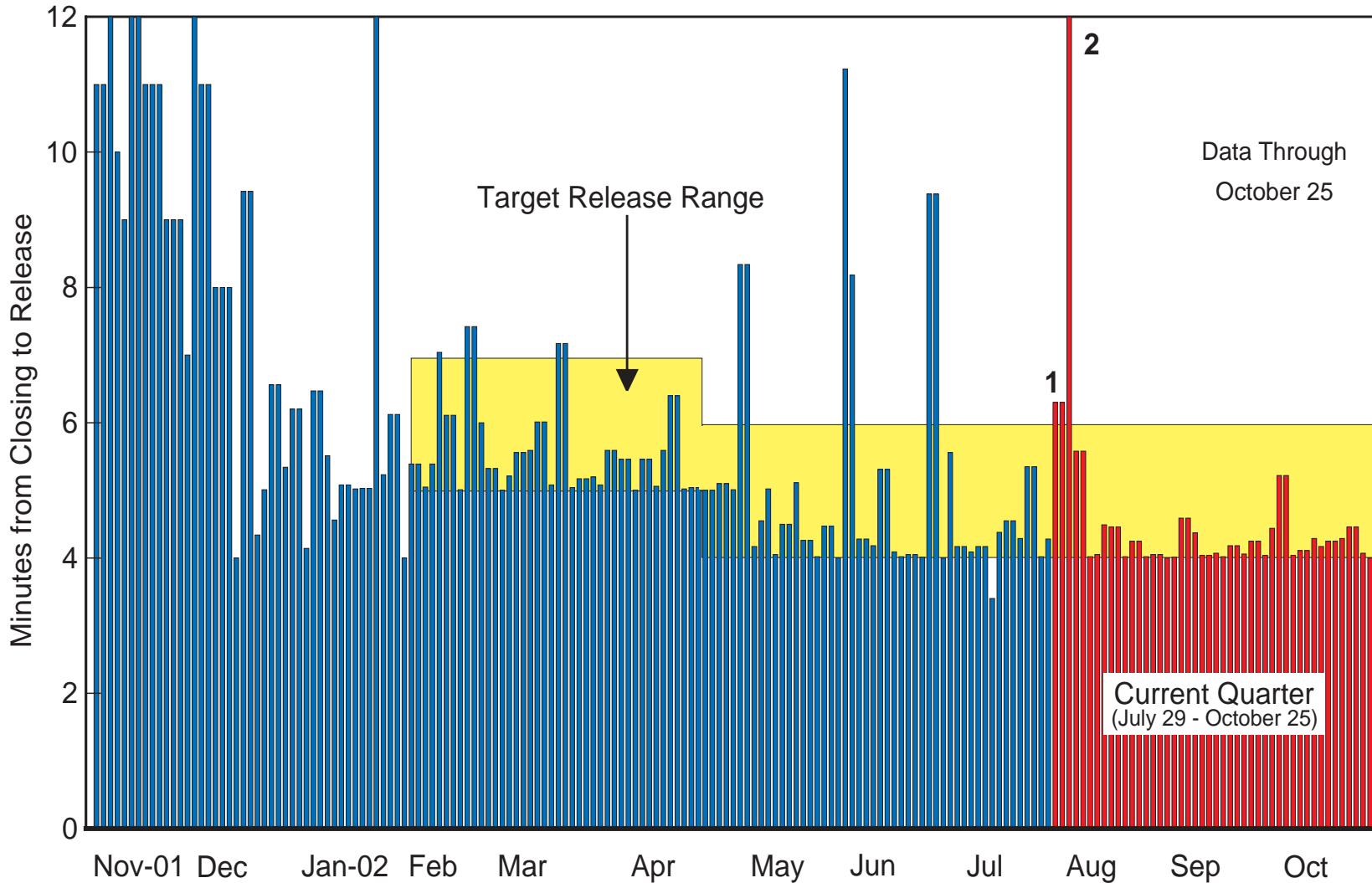
Outstanding Treasury Marketable Coupon Securities<sup>1/</sup>



Note: Where applicable, maturities represent first call date.

<sup>1/</sup> Issued or announced through October 25, 2002.

# AUCTION RELEASE TIMES



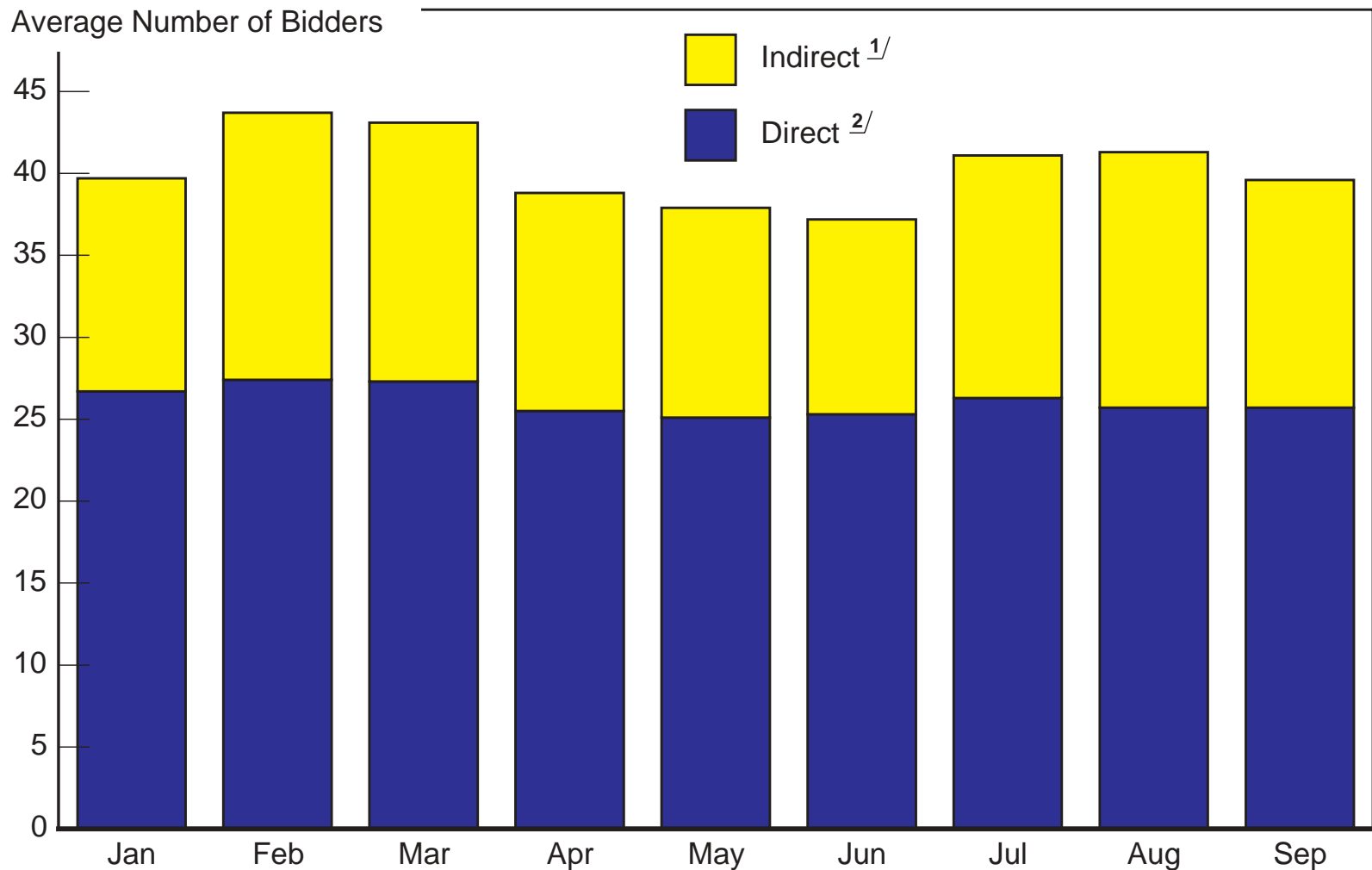
**Note: Current Quarter Exceptions:**

1. 7/29/02, 13- and 26-week bills, release time:1:06:30, 13-week bill press release not sent to Treasury press room in a timely manner.
2. 7/30/02, 4-week bill, release time:1:15:09, a system error required manual intervention that delayed release.

# COMPETITIVE BIDDER PARTICIPATION BY MONTH

## TREASURY BILL AUCTIONS

Monthly Averages



2002

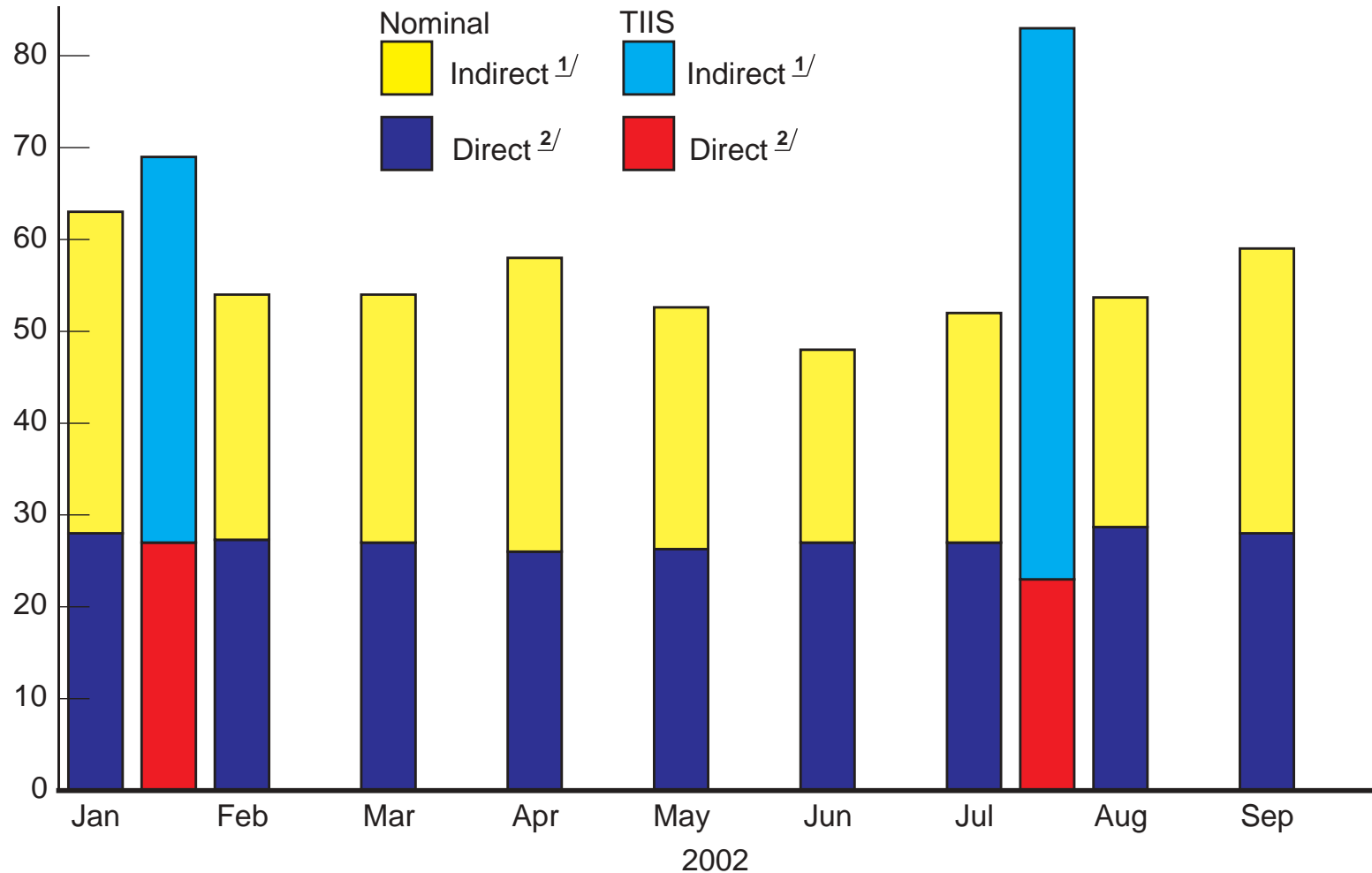
<sup>1/</sup> Indirect bidders submit competitive bids through a direct bidder.

<sup>2/</sup> Direct bidders submit competitive bids for their own account.

# COMPETITIVE BIDDER PARTICIPATION BY MONTH TREASURY NOTE AUCTIONS

Monthly Averages

Average Number of Bidders



<sup>1/</sup> Indirect bidders submit competitive bids through a direct bidder.

<sup>2/</sup> Direct bidders submit competitive bids for their own account.