

Treasury Financing Requirements

\$ Billions

| | July - September 2007 | | Oct. - Dec. 2007 |
|---|-----------------------|------------|------------------|
| | (Projected) | (Actuals) | (Projected) |
| <u>Deficit Funding (Def + / Surplus -)</u> | 29 | 42 | 96 |
| <u>Means of Financing</u> | | | |
| Change in Cash Balance | -35 | -50 | 30 |
| Net Non-Marketable Financing | -4 | -8 | -2 |
| Other* | -6 | -5 | -1 |
| Net Marketable Financing | 73 | 105 | 68 |
| <u>Net Marketable Financing</u> | 73 | 105 | 68 |
| Bills | | 89 | |
| Nominal Notes | | -13 | |
| TIPS | | 15 | |
| Bonds | | 14 | |
| <u>Notes:</u> | | | |
| Starting Cash Balance | 25 | 25 | 75 |
| Ending Cash Balance | 60 | 75 | 45 |

* Includes direct loan activity, changes in accrued interest, checks outstanding, minor miscellaneous transactions, discount and inflation accretion on Treasuries.

Note: Totals may not add due to rounding.

Marketable Treasury Coupon Flows

\$ Billions

| Date | Maturing Coupon Securities (Excluding SOMA holdings) | Coupon Payments | Total Outflows |
|-------------------|---|-----------------|----------------|
| November 15, 2007 | 52 | 21 | 73 |
| November 30, 2007 | 19 | 3 | 23 |
| December 15, 2007 | 0 | 1 | 1 |
| December 31, 2007 | 20 | 4 | 23 |
| January 15, 2008 | 19 | 10 | 29 |
| January 31, 2008 | 22 | 3 | 25 |
| February 15, 2008 | 54 | 26 | 81 |
| February 29, 2008 | 22 | 4 | 26 |

| FY 2006 | | FY 2007 | | FY 2008 | |
|------------|-------|------------|-------|------------|-------|
| Date | Total | Date | Total | Date | Total |
| 10/3/2005 | 14.7 | 10/2/2006 | 52.8 | 10/1/2007 | 64.9 |
| 10/4/2005 | 9.5 | 10/3/2006 | 26.7 | 10/2/2007 | 63.8 |
| 10/5/2005 | 11.6 | 10/4/2006 | 27.5 | 10/3/2007 | 46.4 |
| 10/6/2005 | 19.1 | 10/5/2006 | 20.6 | 10/4/2007 | 28.7 |
| 10/7/2005 | 15.2 | 10/6/2006 | 18.7 | 10/5/2007 | 25.0 |
| 10/11/2005 | 15.4 | 10/10/2006 | 20.6 | 10/8/2007 | 28.7 |
| 10/12/2005 | 7.8 | 10/11/2006 | 11.9 | 10/9/2007 | 28.1 |
| 10/13/2005 | 10.0 | 10/12/2006 | 11.7 | 10/10/2007 | 16.3 |
| 10/14/2005 | 9.2 | 10/13/2006 | 10.4 | 10/11/2007 | 9.0 |
| 10/17/2005 | 29.3 | 10/16/2006 | 12.5 | 10/12/2007 | 8.6 |
| 10/18/2005 | 27.1 | 10/17/2006 | 12.2 | 10/15/2007 | 23.5 |
| 10/19/2005 | 26.9 | 10/18/2006 | 14.9 | 10/16/2007 | 27.3 |
| 10/20/2005 | 30.9 | 10/19/2006 | 24.0 | 10/17/2007 | 24.5 |
| 10/21/2005 | 29.4 | 10/20/2006 | 22.8 | 10/18/2007 | 17.1 |
| 10/24/2005 | 30.6 | 10/21/2006 | 27.0 | 10/19/2007 | 17.4 |
| 10/25/2005 | 27.3 | 10/24/2006 | 26.0 | 10/22/2007 | 22.1 |
| 10/26/2005 | 24.6 | 10/25/2006 | 24.3 | 10/23/2007 | 21.0 |
| 10/27/2005 | 34.1 | 10/26/2006 | 32.8 | 10/24/2007 | 16.0 |
| 10/28/2005 | 41.4 | 10/27/2006 | 33.6 | | |
| 10/31/2005 | 40.7 | 10/30/2006 | 37.0 | | |
| 11/1/2005 | 24.1 | 10/31/2006 | 57.3 | | |
| 11/2/2005 | 27.5 | 11/1/2006 | 39.9 | | |
| 11/3/2005 | 14.7 | 11/2/2006 | 52.9 | | |
| 11/4/2005 | 12.4 | 11/3/2006 | 32.1 | | |
| 11/7/2005 | 12.4 | 11/6/2006 | 34.0 | | |
| 11/8/2005 | 8.3 | 11/7/2006 | 28.8 | | |
| 11/9/2005 | 9.3 | 11/8/2006 | 26.1 | | |
| 11/10/2005 | 18.0 | 11/9/2006 | 35.7 | | |
| 11/11/2005 | 18.0 | 11/10/2006 | 36.6 | | |
| 11/14/2005 | 24.1 | 11/13/2006 | 40.9 | | |
| 11/15/2005 | 4.5 | 11/14/2006 | 38.2 | | |
| 11/16/2005 | 7.2 | 11/15/2006 | 5.2 | | |
| 11/17/2005 | 18.0 | 11/16/2006 | 15.6 | | |
| 11/18/2005 | 16.5 | 11/17/2006 | 12.6 | | |
| 11/21/2005 | 17.9 | 11/20/2006 | 14.2 | | |
| 11/22/2005 | 12.6 | 11/21/2006 | 10.2 | | |
| 11/23/2005 | 4.7 | 11/22/2006 | 6.3 | | |
| 11/24/2005 | 4.7 | 11/23/2006 | 6.3 | | |
| 11/25/2005 | 12.1 | 11/24/2006 | 18.0 | | |
| 11/28/2005 | 14.2 | 11/27/2006 | 20.2 | | |
| 11/29/2005 | 10.5 | 11/28/2006 | 14.5 | | |
| 11/30/2005 | 6.0 | 11/29/2006 | 17.4 | | |
| 12/1/2005 | 16.1 | 11/30/2006 | 20.9 | | |
| 12/2/2005 | 11.8 | 12/1/2006 | 5.6 | | |
| 12/5/2005 | 10.4 | 12/4/2006 | 7.6 | | |
| 12/6/2005 | 5.3 | 12/5/2006 | 13.2 | | |
| 12/7/2005 | 7.8 | 12/6/2006 | 16.0 | | |
| 12/8/2005 | 10.4 | 12/7/2006 | 10.9 | | |
| 12/9/2005 | 10.1 | 12/8/2006 | 11.2 | | |
| 12/12/2005 | 15.3 | 12/11/2006 | 15.7 | | |
| 12/13/2005 | 8.5 | 12/12/2006 | 12.4 | | |
| 12/14/2005 | 12.5 | 12/13/2006 | 11.3 | | |
| 12/15/2005 | 35.7 | 12/14/2006 | 5.2 | | |
| 12/16/2005 | 43.8 | 12/15/2006 | 45.3 | | |
| 12/19/2005 | 48.1 | 12/18/2006 | 59.2 | | |
| 12/20/2005 | 46.3 | 12/19/2006 | 57.1 | | |
| 12/21/2005 | 46.9 | 12/20/2006 | 59.7 | | |
| 12/22/2005 | 35.4 | 12/21/2006 | 44.2 | | |
| 12/23/2005 | 43.4 | 12/22/2006 | 47.3 | | |
| 12/27/2005 | 49.0 | 12/26/2006 | 54.5 | | |
| 12/28/2005 | 42.7 | 12/27/2006 | 47.4 | | |
| 12/29/2005 | 38.5 | 12/28/2006 | 32.9 | | |
| 12/30/2005 | 36.6 | 12/29/2006 | 30.7 | | |
| 1/2/2006 | 36.6 | 1/1/2007 | 30.7 | | |
| 1/3/2006 | 18.3 | 1/2/2007 | 40.0 | | |
| 1/4/2006 | 18.4 | 1/3/2007 | 20.5 | | |
| 1/5/2006 | 13.0 | 1/4/2007 | 13.6 | | |
| 1/6/2006 | 14.2 | 1/5/2007 | 14.0 | | |
| 1/9/2006 | 18.3 | 1/8/2007 | 18.9 | | |
| 1/10/2006 | 16.9 | 1/9/2007 | 19.9 | | |
| 1/11/2006 | 14.6 | 1/10/2007 | 16.9 | | |
| 1/12/2006 | 6.3 | 1/11/2007 | 13.3 | | |
| 1/13/2006 | 7.0 | 1/12/2007 | 12.7 | | |
| 1/17/2006 | 32.2 | 1/16/2007 | 20.9 | | |
| 1/18/2006 | 38.1 | 1/17/2007 | 29.4 | | |

| | | | |
|-----------|-------|-----------|-------|
| 1/19/2006 | 41.2 | 1/18/2007 | 30.2 |
| 1/20/2006 | 44.1 | 1/19/2007 | 34.8 |
| 1/23/2006 | 53.6 | 1/22/2007 | 48.1 |
| 1/24/2006 | 60.1 | 1/23/2007 | 59.2 |
| 1/25/2006 | 60.3 | 1/24/2007 | 61.3 |
| 1/26/2006 | 62.3 | 1/25/2007 | 58.0 |
| 1/27/2006 | 57.3 | 1/26/2007 | 51.0 |
| 1/30/2006 | 62.6 | 1/29/2007 | 62.5 |
| 1/31/2006 | 68.9 | 1/30/2007 | 59.4 |
| 2/1/2006 | 55.3 | 1/31/2007 | 83.8 |
| 2/2/2006 | 65.7 | 2/1/2007 | 66.2 |
| 2/3/2006 | 36.7 | 2/2/2007 | 37.6 |
| 2/6/2006 | 38.6 | 2/5/2007 | 40.9 |
| 2/7/2006 | 33.3 | 2/6/2007 | 37.2 |
| 2/8/2006 | 30.1 | 2/7/2007 | 40.5 |
| 2/9/2006 | 35.0 | 2/8/2007 | 48.2 |
| 2/10/2006 | 12.0 | 2/9/2007 | 26.0 |
| 2/13/2006 | 15.6 | 2/12/2007 | 29.2 |
| 2/14/2006 | 13.7 | 2/13/2007 | 25.0 |
| 2/15/2006 | 17.6 | 2/14/2007 | 23.4 |
| 2/16/2006 | 32.9 | 2/15/2007 | 14.7 |
| 2/17/2006 | 11.7 | 2/16/2007 | 6.0 |
| 2/20/2006 | 11.7 | 2/19/2007 | 6.0 |
| 2/21/2006 | 17.3 | 2/20/2007 | 13.8 |
| 2/22/2006 | 9.2 | 2/21/2007 | 7.6 |
| 2/23/2006 | 21.0 | 2/22/2007 | 22.4 |
| 2/24/2006 | 5.4 | 2/23/2007 | 6.9 |
| 2/27/2006 | 10.4 | 2/26/2007 | 12.3 |
| 2/28/2006 | 18.1 | 2/27/2007 | 9.1 |
| 3/1/2006 | 5.5 | 2/28/2007 | 11.5 |
| 3/2/2006 | 12.0 | 3/1/2007 | 16.2 |
| 3/3/2006 | 7.7 | 3/2/2007 | 6.0 |
| 3/6/2006 | 11.1 | 3/5/2007 | 11.0 |
| 3/7/2006 | 6.7 | 3/6/2007 | 9.5 |
| 3/8/2006 | 10.7 | 3/7/2007 | 12.9 |
| 3/9/2006 | 17.1 | 3/8/2007 | 21.2 |
| 3/10/2006 | 7.0 | 3/9/2007 | 9.5 |
| 3/13/2006 | 13.5 | 3/12/2007 | 15.5 |
| 3/14/2006 | 10.5 | 3/13/2007 | 11.3 |
| 3/15/2006 | 15.4 | 3/14/2007 | 13.2 |
| 3/16/2006 | 31.8 | 3/15/2007 | 32.5 |
| 3/17/2006 | 24.0 | 3/16/2007 | 35.1 |
| 3/20/2006 | 28.2 | 3/19/2007 | 39.2 |
| 3/21/2006 | 25.1 | 3/20/2007 | 36.1 |
| 3/22/2006 | 22.2 | 3/21/2007 | 34.4 |
| 3/23/2006 | 29.0 | 3/22/2007 | 31.5 |
| 3/24/2006 | 20.7 | 3/23/2007 | 22.9 |
| 3/27/2006 | 25.3 | 3/26/2007 | 26.2 |
| 3/28/2006 | 20.4 | 3/27/2007 | 20.5 |
| 3/29/2006 | 21.9 | 3/28/2007 | 14.9 |
| 3/30/2006 | 17.6 | 3/29/2007 | 9.9 |
| 3/31/2006 | 8.2 | 3/30/2007 | 6.0 |
| 4/3/2006 | 9.5 | 4/2/2007 | 13.7 |
| 4/4/2006 | 7.1 | 4/3/2007 | 6.1 |
| 4/5/2006 | 8.8 | 4/4/2007 | 8.5 |
| 4/6/2006 | 7.5 | 4/5/2007 | 13.1 |
| 4/7/2006 | 9.0 | 4/6/2007 | 6.5 |
| 4/10/2006 | 11.9 | 4/9/2007 | 9.1 |
| 4/11/2006 | 11.5 | 4/10/2007 | 7.9 |
| 4/12/2006 | 10.5 | 4/11/2007 | 9.9 |
| 4/13/2006 | 9.5 | 4/12/2007 | 3.8 |
| 4/14/2006 | 13.7 | 4/13/2007 | 11.9 |
| 4/17/2006 | 13.2 | 4/16/2007 | 9.5 |
| 4/18/2006 | 30.2 | 4/17/2007 | 28.9 |
| 4/19/2006 | 38.6 | 4/18/2007 | 24.0 |
| 4/20/2006 | 18.3 | 4/19/2007 | 11.2 |
| 4/21/2006 | 21.2 | 4/20/2007 | 15.1 |
| 4/24/2006 | 36.9 | 4/23/2007 | 33.7 |
| 4/25/2006 | 69.3 | 4/24/2007 | 77.3 |
| 4/26/2006 | 77.7 | 4/25/2007 | 92.9 |
| 4/27/2006 | 61.0 | 4/26/2007 | 81.8 |
| 4/28/2006 | 79.0 | 4/27/2007 | 88.8 |
| 5/1/2006 | 84.0 | 4/30/2007 | 123.7 |
| 5/2/2006 | 100.2 | 5/1/2007 | 116.7 |
| 5/3/2006 | 88.8 | 5/2/2007 | 123.6 |
| 5/4/2006 | 80.3 | 5/3/2007 | 83.7 |
| 5/5/2006 | 79.2 | 5/4/2007 | 83.3 |

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|-----------|------|-----------|------|
| 5/8/2006 | 83.0 | 5/7/2007 | 85.0 |
| 5/9/2006 | 77.4 | 5/8/2007 | 79.8 |
| 5/10/2006 | 73.8 | 5/9/2007 | 75.8 |
| 5/11/2006 | 64.7 | 5/10/2007 | 62.4 |
| 5/12/2006 | 64.4 | 5/11/2007 | 60.8 |
| 5/15/2006 | 24.6 | 5/14/2007 | 65.2 |
| 5/16/2006 | 28.3 | 5/15/2007 | 23.4 |
| 5/17/2006 | 24.5 | 5/16/2007 | 26.5 |
| 5/18/2006 | 24.5 | 5/17/2007 | 21.5 |
| 5/19/2006 | 23.3 | 5/18/2007 | 20.1 |
| 5/22/2006 | 26.7 | 5/21/2007 | 23.7 |
| 5/23/2006 | 22.5 | 5/22/2007 | 19.4 |
| 5/24/2006 | 18.2 | 5/23/2007 | 14.8 |
| 5/25/2006 | 14.9 | 5/24/2007 | 13.8 |
| 5/26/2006 | 15.5 | 5/25/2007 | 13.8 |
| 5/29/2006 | 15.5 | 5/28/2007 | 13.8 |
| 5/30/2006 | 18.8 | 5/29/2007 | 20.1 |
| 5/31/2006 | 28.1 | 5/30/2007 | 16.9 |
| 6/1/2006 | 8.8 | 5/31/2007 | 26.1 |
| 6/2/2006 | 7.1 | 6/1/2007 | 7.9 |
| 6/5/2006 | 7.4 | 6/4/2007 | 10.5 |
| 6/6/2006 | 11.3 | 6/5/2007 | 16.9 |
| 6/7/2006 | 15.2 | 6/6/2007 | 21.6 |
| 6/8/2006 | 9.6 | 6/7/2007 | 12.7 |
| 6/9/2006 | 11.0 | 6/8/2007 | 13.4 |
| 6/12/2006 | 16.9 | 6/11/2007 | 18.4 |
| 6/13/2006 | 18.2 | 6/12/2007 | 18.4 |
| 6/14/2006 | 23.3 | 6/13/2007 | 17.6 |
| 6/15/2006 | 34.1 | 6/14/2007 | 8.6 |
| 6/16/2006 | 42.0 | 6/15/2007 | 30.1 |
| 6/19/2006 | 49.4 | 6/18/2007 | 45.2 |
| 6/20/2006 | 60.3 | 6/19/2007 | 59.6 |
| 6/21/2006 | 63.9 | 6/20/2007 | 65.1 |
| 6/22/2006 | 49.5 | 6/21/2007 | 48.5 |
| 6/23/2006 | 52.1 | 6/22/2007 | 53.2 |
| 6/26/2006 | 58.4 | 6/25/2007 | 60.2 |
| 6/27/2006 | 56.0 | 6/26/2007 | 58.9 |
| 6/28/2006 | 53.5 | 6/27/2007 | 56.2 |
| 6/29/2006 | 49.7 | 6/28/2007 | 43.8 |
| 6/30/2006 | 45.8 | 6/29/2007 | 25.2 |
| 7/3/2006 | 20.4 | 7/2/2007 | 33.3 |
| 7/5/2006 | 17.8 | 7/3/2007 | 8.2 |
| 7/6/2006 | 17.3 | 7/5/2007 | 10.4 |
| 7/7/2006 | 16.1 | 7/6/2007 | 9.4 |
| 7/10/2006 | 19.7 | 7/9/2007 | 13.4 |
| 7/11/2006 | 16.3 | 7/10/2007 | 9.6 |
| 7/12/2006 | 13.8 | 7/11/2007 | 7.4 |
| 7/13/2006 | 15.9 | 7/12/2007 | 6.4 |
| 7/14/2006 | 15.2 | 7/13/2007 | 4.7 |
| 7/17/2006 | 14.6 | 7/16/2007 | 23.3 |
| 7/18/2006 | 12.4 | 7/17/2007 | 20.4 |
| 7/19/2006 | 12.4 | 7/18/2007 | 18.7 |
| 7/20/2006 | 12.7 | 7/19/2007 | 20.7 |
| 7/21/2006 | 12.3 | 7/20/2007 | 20.3 |
| 7/24/2006 | 16.5 | 7/23/2007 | 25.2 |
| 7/25/2006 | 12.9 | 7/24/2007 | 21.9 |
| 7/26/2006 | 10.2 | 7/25/2007 | 18.3 |
| 7/27/2006 | 13.3 | 7/26/2007 | 27.7 |
| 7/28/2006 | 12.6 | 7/27/2007 | 27.1 |
| 7/31/2006 | 37.7 | 7/30/2007 | 31.0 |
| 8/1/2006 | 14.1 | 7/31/2007 | 47.3 |
| 8/2/2006 | 18.7 | 8/1/2007 | 26.6 |
| 8/3/2006 | 5.4 | 8/2/2007 | 49.0 |
| 8/4/2006 | 6.5 | 8/3/2007 | 30.5 |
| 8/7/2006 | 9.7 | 8/6/2007 | 33.9 |
| 8/8/2006 | 6.3 | 8/7/2007 | 28.9 |
| 8/9/2006 | 3.3 | 8/8/2007 | 25.4 |
| 8/10/2006 | 8.5 | 8/9/2007 | 48.4 |
| 8/11/2006 | 6.2 | 8/10/2007 | 45.8 |
| 8/14/2006 | 10.3 | 8/13/2007 | 49.6 |
| 8/15/2006 | 3.9 | 8/14/2007 | 47.6 |
| 8/16/2006 | 8.1 | 8/15/2007 | 11.2 |
| 8/17/2006 | 15.4 | 8/16/2007 | 13.0 |
| 8/18/2006 | 17.4 | 8/17/2007 | 13.5 |
| 8/21/2006 | 22.8 | 8/20/2007 | 18.4 |
| 8/22/2006 | 19.8 | 8/21/2007 | 15.2 |
| 8/23/2006 | 16.5 | 8/22/2007 | 14.2 |
| 8/24/2006 | 12.9 | 8/23/2007 | 15.8 |
| 8/25/2006 | 10.7 | 8/24/2007 | 13.3 |
| 8/28/2006 | 14.7 | 8/27/2007 | 17.2 |
| 8/29/2006 | 12.5 | 8/28/2007 | 11.2 |
| 8/30/2006 | 13.6 | 8/29/2007 | 14.4 |

| | | | |
|-----------|------|-----------|------|
| 8/31/2006 | 16.4 | 8/30/2007 | 19.2 |
| 9/1/2006 | 4.5 | 8/31/2007 | 9.4 |
| 9/4/2006 | 4.5 | 9/4/2007 | 8.6 |
| 9/5/2006 | 8.7 | 9/5/2007 | 6.0 |
| 9/6/2006 | 6.4 | 9/6/2007 | 11.4 |
| 9/7/2006 | 7.7 | 9/7/2007 | 8.5 |
| 9/8/2006 | 6.1 | 9/10/2007 | 11.3 |
| 9/11/2006 | 9.9 | 9/11/2007 | 9.8 |
| 9/12/2006 | 9.3 | 9/12/2007 | 8.7 |
| 9/13/2006 | 8.2 | 9/13/2007 | 8.3 |
| 9/14/2006 | 6.8 | 9/14/2007 | 20.2 |
| 9/15/2006 | 41.3 | 9/17/2007 | 80.5 |
| 9/18/2006 | 56.4 | 9/18/2007 | 90.9 |
| 9/19/2006 | 70.3 | 9/19/2007 | 93.6 |
| 9/20/2006 | 75.8 | 9/20/2007 | 78.0 |
| 9/21/2006 | 63.5 | 9/21/2007 | 83.1 |
| 9/22/2006 | 65.4 | 9/24/2007 | 92.5 |
| 9/25/2006 | 71.6 | 9/25/2007 | 92.8 |
| 9/26/2006 | 71.1 | 9/26/2007 | 90.2 |
| 9/27/2006 | 69.7 | 9/27/2007 | 68.0 |
| 9/28/2006 | 52.6 | 9/28/2007 | 75.2 |
| 9/29/2006 | 52.1 | | |

Treasury Quarterly Net Marketable Borrowing

| | | Nominals | | | | TIPS | | | \$ billions | |
|----------------------|----|----------|-----------------|------------|---------------|----------|------------|-------------|-------------|--|
| | | Bills | 2-under 5 years | 5-10 years | over 10 years | Buybacks | 5-10 years | 20-30 years | Totals | |
| Fiscal Year Quarters | | | | | | | | | | |
| 2002 | 1Q | 76.4 | 65.7 | -84.7 | -1.8 | -8.5 | 0.0 | 5.0 | 52.1 | |
| | 2Q | 23.2 | 26.6 | 2.7 | -6.0 | 0.0 | 6.0 | 0.0 | 52.5 | |
| | 3Q | -11.9 | 49.3 | -18.3 | 0.0 | -4.0 | 0.0 | 0.0 | 15.1 | |
| | 4Q | 45.8 | 76.9 | -29.6 | 0.0 | 0.0 | -8.9 | 0.0 | 84.2 | |
| 2003 | 1Q | 20.5 | 68.6 | -9.3 | -4.2 | 0.0 | 7.0 | 0.0 | 82.6 | |
| | 2Q | 66.3 | 59.6 | -17.5 | -3.0 | 0.0 | 6.0 | 0.0 | 111.3 | |
| | 3Q | -27.3 | 78.1 | 12.8 | -3.2 | 0.0 | 0.0 | 0.0 | 60.3 | |
| | 4Q | -9.6 | 62.7 | 23.0 | -5.6 | 0.0 | 11.0 | 0.0 | 81.5 | |
| 2004 | 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 | |

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 02 | 1.9 | -1.0 | -0.1 | 0.8 |
| II | -0.4 | 0.2 | -5.2 | -5.5 |
| III | -1.1 | -0.7 | 1.7 | -0.1 |
| IV | -1.4 | -0.8 | 1.5 | -0.7 |
| I 03 | -0.2 | -1.3 | 9.1 | 7.6 |
| II | 0.1 | -1.5 | -1.0 | -2.4 |
| III | 0.5 | -0.6 | -8.3 | -8.4 |
| IV | 0.4 | -0.7 | 7.9 | 7.6 |
| 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 |

Percentage Breakdown of Quarterly Issuance

| | ISSUE | | | | | |
|----------|-------|---------|---------|-----------|-------|------|
| | Bills | 2-3 yrs | 4-7 yrs | 10-15 yrs | Bonds | TIPS |
| 12/31/80 | 61.2% | 20.5% | 10.8% | 4.6% | 2.8% | 0.0% |
| 3/31/81 | 61.6% | 20.0% | 10.7% | 4.7% | 3.0% | 0.0% |
| 6/30/81 | 61.2% | 19.6% | 11.7% | 4.1% | 3.4% | 0.0% |
| 9/30/81 | 61.0% | 19.2% | 12.6% | 3.3% | 3.9% | 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 | 56.4% | 23.0% | 11.7% | 3.8% | 5.1% | 0.0% |
| 3/31/84 | 56.4% | 22.9% | 11.5% | 3.9% | 5.3% | 0.0% |
| 6/30/84 | 54.8% | 23.6% | 11.9% | 4.1% | 5.6% | 0.0% |
| 9/30/84 | 56.4% | 23.3% | 10.7% | 3.9% | 5.6% | 0.0% |
| 12/31/84 | 56.2% | 22.6% | 11.7% | 3.8% | 5.6% | 0.0% |
| 3/31/85 | 56.4% | 22.4% | 11.6% | 3.8% | 5.7% | 0.0% |
| 6/30/85 | 55.6% | 22.7% | 11.9% | 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 | 54.4% | 22.9% | 12.0% | 4.3% | 6.4% | 0.0% |
| 6/30/86 | 54.3% | 23.1% | 12.0% | 4.6% | 6.1% | 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 | 54.7% | 24.1% | 12.3% | 5.3% | 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 | 52.3% | 24.3% | 13.0% | 5.3% | 5.1% | 0.0% |
| 12/31/89 | 53.0% | 24.1% | 12.6% | 5.2% | 5.0% | 0.0% |
| 3/31/90 | 53.3% | 24.1% | 12.4% | 5.2% | 5.0% | 0.0% |
| 6/30/90 | 53.8% | 24.0% | 12.2% | 5.1% | 4.9% | 0.0% |
| 9/30/90 | 54.9% | 23.8% | 11.7% | 4.9% | 4.7% | 0.0% |
| 12/31/90 | 57.1% | 22.8% | 11.1% | 4.6% | 4.4% | 0.0% |
| 3/31/91 | 56.3% | 23.4% | 11.3% | 4.6% | 4.4% | 0.0% |
| 6/30/91 | 53.8% | 24.4% | 12.4% | 4.8% | 4.6% | 0.0% |
| 9/30/91 | 54.6% | 23.3% | 12.9% | 4.7% | 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% |

| ISSUE | Bills | 2-3 yrs | 4-7 yrs | 10-15 yrs | Bonds | TIPS |
|----------|-------|---------|---------|-----------|-------|------|
| 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% | 1.5% |
| 12/31/02 | 60.9% | 27.1% | 6.1% | 4.3% | 0% | 1.6% |
| 3/31/03 | 61.5% | 26.1% | 6.5% | 4.4% | 0% | 1.5% |
| 6/30/03 | 59.4% | 27.2% | 7.0% | 4.8% | 0% | 1.5% |
| 9/30/03 | 57.6% | 27.7% | 7.6% | 5.6% | 0% | 1.5% |
| 12/31/03 | 55.5% | 28.0% | 8.9% | 6.1% | 0% | 1.6% |
| 3/31/04 | 55.1% | 27.4% | 9.5% | 6.2% | 0% | 1.8% |
| 6/30/04 | 52.9% | 27.8% | 10.4% | 6.7% | 0% | 2.3% |
| 9/30/04 | 54.1% | 26.7% | 10.5% | 6.0% | 0% | 2.7% |
| 12/31/04 | 54.5% | 26.1% | 10.4% | 5.6% | 0% | 3.4% |
| 3/31/05 | 55.6% | 25.2% | 10.1% | 5.3% | 0% | 3.8% |
| 6/30/05 | 52.4% | 26.6% | 10.8% | 5.6% | 0% | 4.6% |
| 9/30/05 | 52.9% | 26.3% | 10.8% | 5.7% | 0.0% | 4.4% |
| 12/31/05 | 56.4% | 23.7% | 10.4% | 5.5% | 0.0% | 4.0% |
| 3/31/06 | 57.4% | 23.0% | 9.8% | 5.1% | 0.8% | 3.8% |
| 6/30/06 | 54.4% | 24.3% | 10.9% | 5.4% | 0.9% | 4.1% |
| 9/30/06 | 54.7% | 23.2% | 10.6% | 5.5% | 1.6% | 3.2% |
| 12/31/06 | 54.5% | 23.6% | 10.7% | 5.3% | 1.5% | 3.3% |
| 3/31/07 | 57.8% | 20.9% | 10.5% | 5.2% | 1.2% | 3.4% |
| 6/30/07 | 54.5% | 21.8% | 11.4% | 5.9% | 1.8% | 3.5% |
| 9/30/07 | 56.3% | 20.1% | 11.7% | 5.9% | 1.8% | 3.2% |

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 | |
| 9/30/08 | 69 | 57 | Projected |
| 9/30/09 | 67 | 58 | |
| 9/30/10 | 65 | 60 | |
| 9/30/11 | 61 | 60 | |
| 9/30/12 | 61 | 60 | |

Distribution of Marketable Debt Outstanding

| | Bills | 2-3 yrs | 4-7 yrs | 10-15 yrs | Bonds | TIPS |
|----------|--------------|----------------|----------------|------------------|--------------|-------------|
| 09/30/80 | 32.7% | 20.3% | 25.7% | 7.6% | 13.7% | 0.0% |
| 09/30/81 | 32.4% | 20.7% | 26.3% | 6.6% | 14.0% | 0.0% |
| 09/30/82 | 33.5% | 21.3% | 24.3% | 8.4% | 12.5% | 0.0% |
| 09/30/83 | 33.1% | 23.6% | 22.2% | 8.9% | 12.2% | 0.0% |
| 09/30/84 | 30.2% | 25.5% | 21.2% | 9.8% | 13.4% | 0.0% |
| 09/30/85 | 28.1% | 24.6% | 22.1% | 10.6% | 14.6% | 0.0% |
| 09/30/86 | 26.2% | 23.4% | 24.4% | 10.6% | 15.4% | 0.0% |
| 09/30/87 | 22.6% | 23.9% | 25.1% | 11.9% | 16.6% | 0.0% |
| 09/30/88 | 22.3% | 22.2% | 25.7% | 13.0% | 16.8% | 0.0% |
| 09/30/89 | 21.6% | 20.7% | 25.6% | 14.2% | 18.0% | 0.0% |
| 09/30/90 | 23.1% | 20.1% | 24.2% | 14.4% | 18.2% | 0.0% |
| 09/30/91 | 23.8% | 20.9% | 23.3% | 14.2% | 17.8% | 0.0% |
| 09/30/92 | 23.8% | 21.2% | 23.8% | 13.8% | 17.3% | 0.0% |
| 09/30/93 | 22.8% | 21.5% | 24.8% | 13.7% | 17.2% | 0.0% |
| 09/30/94 | 22.7% | 21.7% | 25.1% | 13.9% | 16.6% | 0.0% |
| 09/30/95 | 22.7% | 21.5% | 25.9% | 13.9% | 16.0% | 0.0% |
| 09/30/96 | 22.4% | 21.5% | 25.8% | 14.4% | 16.0% | 0.0% |
| 09/30/97 | 20.5% | 21.4% | 25.7% | 15.0% | 16.8% | 0.7% |
| 09/30/98 | 19.2% | 19.7% | 25.1% | 15.9% | 18.4% | 1.8% |
| 09/30/99 | 20.3% | 17.9% | 22.2% | 16.8% | 20.0% | 2.9% |
| 09/30/00 | 20.6% | 16.2% | 19.9% | 18.2% | 21.2% | 3.8% |
| 09/30/01 | 25.2% | 13.3% | 16.8% | 19.1% | 21.0% | 4.6% |
| 09/30/02 | 27.8% | 18.2% | 13.2% | 17.4% | 19.0% | 4.4% |
| 09/30/03 | 26.5% | 23.7% | 11.5% | 16.8% | 16.7% | 4.8% |
| 09/30/04 | 25.0% | 24.4% | 13.6% | 16.9% | 14.4% | 5.8% |
| 09/30/05 | 22.6% | 23.9% | 15.9% | 17.1% | 12.8% | 7.5% |
| 09/30/06 | 21.4% | 21.5% | 18.6% | 16.7% | 12.6% | 9.3% |
| 09/30/07 | 21.7% | 18.1% | 20.4% | 16.7% | 12.7% | 10.4% |
| 09/30/08 | 22.4% | 16.6% | 20.1% | 17.4% | 12.5% | 11.0% |
| 09/30/09 | 22.6% | 15.7% | 19.3% | 17.8% | 12.5% | 12.1% |
| 09/30/10 | 21.7% | 14.9% | 19.0% | 18.9% | 12.8% | 12.7% |
| 09/30/11 | 20.6% | 14.3% | 19.1% | 19.6% | 13.1% | 13.3% |
| 09/30/12 | 18.9% | 13.4% | 19.6% | 20.6% | 13.6% | 13.8% |

Projected are hypothetical

Totals may not add due to rounding

Percentage of Debt maturing in 12-36 months

| | MATURE in | | |
|----------|-----------|----------|----------|
| | 12mos | in 24mos | in 36mos |
| 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% |
| 9/30/2008 | 36.7% | 51.3% | 57.3% |
| 9/30/2009 | 36.5% | 49.7% | 55.4% |
| 9/30/2010 | 34.5% | 47.7% | 53.8% |
| 9/30/2011 | 33.5% | 46.3% | 53.8% |
| 9/30/2012 | 32.6% | 46.1% | 53.4% |

Projected are hypothetical

Treasury Annual Net Marketable Borrowing

| | \$ billions | Nominal Coupons | | | | | TIPS | | | Total |
|-------------|-------------|--------------------|------------|------------------|------------|------------|-----------|-----------|-----------|--------------------|
| | Bills | 2-under 5 years | 5-10 years | Over 10 years | Buybacks | Total | 5-10yr | 20-30yr | Total | Bills & Coupons |
| FY 1998 | -64.3 | -60.1 | -52.9 | 34.3 | 0.0 | -78.8 | 16.8 | 16.8 | 33.6 | -109.4 |
| 1999 | 15.4 | -77.0 | -103.3 | 33.3 | 0.0 | -147.1 | 24.3 | 7.4 | 31.7 | -100.0 |
| 2000 | -37.1 | -85.3 | -100.9 | 12.8 | -21.3 | -194.6 | 11.3 | 7.4 | 18.7 | -213.0 |
| 2001 | 118.7 | -104.6 | -105.2 | 11.4 | -33.8 | -232.0 | 11.0 | 5.0 | 16.0 | -97.3 |
| 2002 | 133.4 | 218.5 | -129.8 | -7.7 | -12.5 | 68.4 | -2.9 | 5.0 | 2.1 | 203.9 |
| 2003 | 50.0 | 269.0 | 8.9 | -16.1 | 0.0 | 261.8 | 24.0 | 0.0 | 24.0 | 335.7 |
| 2004 | 43.3 | 117.6 | 192.5 | -24.9 | 0.0 | 285.2 | 40.0 | 11.0 | 51.0 | 379.5 |
| 2005 | -47.3 | 57.7 | 161.6 | -31.3 | 0.0 | 187.9 | 58.0 | 17.0 | 75.0 | 215.6 |
| 2006 | -2.7 | -23.6 | 142.0 | 14.0 | 0.0 | 132.4 | 53.6 | 20.0 | 73.6 | 203.2 |
| 2007 | 46.6 | -123.1 | 134.0 | 26.4 | 0.0 | 37.3 | 33.9 | 16.5 | 50.4 | 134.2 |
| 2008 | 90 | -72 | 149 | 22 | 0.0 | 100 | 32 | 18 | 50 | 240 |
| 2009 | 65 | -3 | 72 | 34 | 0.0 | 103 | 46 | 20 | 66 | 234 |
| 2010 | -10 | -16 | 102 | 34 | 0.0 | 120 | 18 | 18 | 36 | 146 |
| 2011 | -30 | -14 | 93 | 32 | 0.0 | 110 | 16 | 17 | 33 | 112 |
| 2012 | -84 | -44 | 76 | 28 | 0.0 | 60 | -2 | 15 | 13 | -11 |

2008-2012 projected are hypothetical amounts

Totals may not add due to rounding.

STATE & LOCAL SERIES--ISSUES, REDEMPTIONS ANI

END OF QUARTER \$billions

| CY | Gross Issues | Redemptions | Top Panel |
|---------|--------------|-------------|-----------|
| 1987 1Q | 11.4 | 3.4 | |
| 2Q | 10.6 | 3.7 | |
| 3Q | 6.8 | 4.3 | |
| 4Q | 13.0 | 2.7 | |
| 1988 1Q | 7.8 | 4.3 | |
| 2Q | 7.0 | 2.7 | |
| 3Q | 5.0 | 4.3 | |
| 4Q | 7.9 | 4.0 | |
| 1989 1Q | 6.7 | 3.8 | |
| 2Q | 5.5 | 3.9 | |
| 3Q | 9.1 | 6.6 | |
| 4Q | 10.6 | 5.9 | |
| 1990 1Q | 7.0 | 6.7 | |
| 2Q | 7.2 | 6.5 | |
| 3Q | 5.9 | 8.9 | |
| 4Q | 5.9 | 6.3 | |
| 1991 1Q | 5.4 | 6.8 | |
| 2Q | 7.7 | 6.1 | |
| 3Q | 8.1 | 11.0 | |
| 4Q | 7.7 | 6.1 | |
| 1992 1Q | 8.1 | 10.0 | |
| 2Q | 10.8 | 6.7 | |
| 3Q | 8.3 | 12.6 | |
| 4Q | 5.5 | 9.5 | |
| 1993 1Q | 7.6 | 9.6 | |
| 2Q | 7.8 | 6.7 | |
| 3Q | 6.5 | 9.9 | |
| 4Q | 8.2 | 8.2 | |
| 1994 1Q | 7.2 | 11.1 | |
| 2Q | 4.5 | 6.6 | |
| 3Q | 2.8 | 8.8 | |
| 4Q | 2.2 | 7.0 | |
| 1995 1Q | 2.8 | 12.5 | |
| 2Q | 5.5 | 7.2 | |
| 3Q | 6.5 | 14.3 | |
| 4Q | 2.4 | 11.3 | |
| 1996 1Q | 0.0 | 8.0 | |
| 2Q | 6.5 | 5.1 | |
| 3Q | 7.3 | 9.5 | |
| 4Q | 11.0 | 5.4 | |
| 1997 1Q | 8.9 | 5.4 | |
| 2Q | 9.6 | 6.5 | |
| 3Q | 14.5 | 10.6 | |
| 4Q | 21.3 | 9.0 | |
| 1998 1Q | 23.5 | 8.4 | |
| 2Q | 25.8 | 10.0 | |
| 3Q | 21.6 | 12.1 | |
| 4Q | 10.5 | 9.8 | |
| 1999 1Q | 11.2 | 8.9 | |
| 2Q | 13.1 | 8.0 | |
| 3Q | 8.8 | 13.3 | |
| 4Q | 6.5 | 8.9 | |
| 2000 1Q | 4.6 | 8.4 | |
| 2Q | 8.3 | 10.0 | |
| 3Q | 5.0 | 12.3 | |
| 4Q | 8.1 | 10.4 | |
| 2001 1Q | 14.6 | 12.8 | |
| 2Q | 15.0 | 14.7 | |
| 3Q | 13.8 | 20.6 | |
| 4Q | 19.1 | 19.2 | |
| 2002 1Q | 14.3 | 19.5 | |
| 2Q | 18.6 | 16.9 | |
| 3Q | 26.8 | 25.2 | |
| 4Q | 35.1 | 26.0 | |
| 2003 1Q | 18.7 | 23.3 | |
| 2Q | 9.8 | 18.1 | |
| 3Q | 33.3 | 25.5 | |
| 4Q | 33.0 | 32.2 | |
| 2004 1Q | 30.2 | 23.7 | |
| 2Q | 41.2 | 35.5 | |
| 3Q | 29.3 | 32.5 | |
| 4Q | 23.9 | 21.4 | |
| 2005 1Q | 37.3 | 19.0 | |
| 2Q | 52.8 | 25.0 | |
| 3Q | 39.0 | 20.4 | |
| 4Q | 27.7 | 17.4 | |
| 2006 1Q | 14.3 | 15.0 | |
| 2Q | 21.4 | 14.2 | |
| 3Q | 16.1 | 19.3 | |
| 4Q | 35.5 | 16.7 | |
| 2007 1Q | 40.4 | 16.1 | |
| 2Q | 40.2 | 20.5 | |
| 3Q | 19.0 | 24.1 | |

| CY | Net SLGs | Bottom Panel |
|---------|----------|--------------|
| 1987 1Q | 8.0 | |
| 2Q | 7.0 | |
| 3Q | 2.6 | |
| 4Q | 10.3 | |
| 1988 1Q | 3.5 | |
| 2Q | 4.2 | |
| 3Q | 0.6 | |
| 4Q | 3.9 | |
| 1989 1Q | 2.9 | |
| 2Q | 1.6 | |
| 3Q | 2.6 | |
| 4Q | 4.7 | |
| 1990 1Q | 0.3 | |
| 2Q | 0.8 | |
| 3Q | -3.0 | |
| 4Q | -0.4 | |
| 1991 1Q | -1.4 | |
| 2Q | 1.6 | |
| 3Q | -2.9 | |
| 4Q | 1.6 | |
| 1992 1Q | -1.9 | |
| 2Q | 4.1 | |
| 3Q | -4.3 | |
| 4Q | -4.0 | |
| 1993 1Q | -1.9 | |
| 2Q | 1.2 | |
| 3Q | -3.4 | |
| 4Q | 0.0 | |
| 1994 1Q | -3.9 | |
| 2Q | -2.1 | |
| 3Q | -6.0 | |
| 4Q | -4.8 | |
| 1995 1Q | -9.7 | |
| 2Q | -1.8 | |
| 3Q | -7.8 | |
| 4Q | -8.9 | |
| 1996 1Q | -8.0 | |
| 2Q | 1.4 | |
| 3Q | -2.2 | |
| 4Q | 5.6 | |
| 1997 1Q | 3.5 | |
| 2Q | 3.1 | |
| 3Q | 3.9 | |
| 4Q | 12.3 | |
| 1998 1Q | 15.1 | |
| 2Q | 15.8 | |
| 3Q | 9.5 | |
| 4Q | 0.7 | |
| 1999 1Q | 2.3 | |
| 2Q | 5.1 | |
| 3Q | -4.5 | |
| 4Q | -2.4 | |
| 2000 1Q | -3.8 | |
| 2Q | -1.7 | |
| 3Q | -7.3 | |
| 4Q | -2.3 | |
| 2001 1Q | 1.8 | |
| 2Q | 0.3 | |
| 3Q | -6.8 | |
| 4Q | -0.1 | |
| 2002 1Q | -5.2 | |
| 2Q | 1.7 | |
| 3Q | 1.6 | |
| 4Q | 9.1 | |
| 2003 1Q | -4.6 | |
| 2Q | -8.3 | |
| 3Q | 7.9 | |
| 4Q | 0.8 | |
| 2004 1Q | 6.5 | |
| 2Q | 5.8 | |
| 3Q | -3.3 | |
| 4Q | 2.5 | |
| 2005 1Q | 18.3 | |
| 2Q | 27.7 | |
| 3Q | 18.5 | |
| 4Q | 10.3 | |
| 2006 1Q | -0.7 | |
| 2Q | 7.2 | |
| 3Q | -3.2 | |
| 4Q | 18.8 | |
| 2007 1Q | 24.3 | |
| 2Q | 19.7 | |
| 3Q | -5.1 | |

FY 08 Deficit Estimates

\$ billions

| | Primary Dealers* | CBO | OMB |
|---|------------------|-----------|---------|
| Current: | 203 | 155 | 258 |
| Range based on average absolute forecast error | 119-287 | 78-232 | 150-366 |
| Estimates as of: | October 07 | August 07 | July 07 |

Note: Ranges based on errors from 2003-2007.

* Primary Dealers reflect average estimate.

Financing Need Given Current Issuance Pattern

\$ billions, Fiscal Year

| | 2008 | 2009 | 2010 | 2011 | 2012 |
|--|------|------|------|------|------|
| line | | | | | |
| <i>Budget estimates</i> | | | | | |
| Plus average absolute error in OMB estimate | 338 | 381 | 346 | 355 | 258 |
| OMB FY2008 MSR--- Net Financing | 239 | 232 | 144 | 110 | -11 |
| Minus average absolute error in OMB estimate | 140 | 83 | -58 | -135 | -280 |
| Note: (+) Deficit, (-) Surplus | | | | | |
| | | | | | |
| bar | | | | | |
| <i>Estimated financing changes from current pattern</i> | | | | | |
| Plus average absolute error in OMB estimate | 260 | 363 | 297 | 243 | 147 |
| OMB FY2008 MSR--- Net Financing need | 161 | 214 | 95 | -2 | -122 |
| Minus average absolute error in OMB estimate | 62 | 65 | -107 | -247 | -391 |

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, 2007 total outstanding.

FY 2008 net financing is an internal Treasury estimate.

Average historical differences between estimates and actual deficit or surplus are from OMB's 2008 Budget Table 20-7.