

Treasury Financing Requirements

\$ Billions

	April - June 2006		July - September 2006
	(Projected)	(Actuals)	(Projected)
<u>Deficit Funding (Def + / Surplus -)</u>	-47	-97	55
<u>Means of Financing</u>			
Change in Cash Balance	-17	-38	11
Net Non-Marketable Financing	7	4	-5
Other*	15	29	19
Net Marketable Financing	-51	-92	30
<u>Net Marketable Financing</u>	-51	-92	30
Bills		-125	
Nominal Notes		18	
TIPS		19	
Bonds		-4	
<u>Notes:</u>			
Starting Cash Balance	8	8	46
Ending Cash Balance	25	46	35

* 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
August 15, 2006	22	26	48
August 31, 2006	24	2	26
September 15, 2006	0	1	1
September 30, 2006	24	3	26
October 15, 2006	17	3	20
October 31, 2006	22	3	25
November 15, 2006	54	22	76
November 30, 2006	23	3	25

TREASURY DAILY OPERATING CASH BALANCE

FY 2004		FY 2005		FY 2006	
Date	Total	Date	Total	Date	Total
10/1/2003	21.2	10/1/2004	18.3	10/3/2005	14.7
10/2/2003	14.0	10/4/2004	21.5	10/4/2005	9.5
10/3/2003	13.3	10/5/2004	17.4	10/5/2005	11.6
10/6/2003	13.5	10/6/2004	20.5	10/6/2005	19.1
10/7/2003	8.8	10/7/2004	14.2	10/7/2005	15.2
10/8/2003	5.8	10/8/2004	10.9	10/11/2005	15.4
10/9/2003	6.1	10/11/2004	10.9	10/12/2005	7.8
10/10/2003	3.2	10/12/2004	10.9	10/13/2005	10.0
10/13/2003	3.2	10/13/2004	12.9	10/14/2005	9.2
10/14/2003	4.2	10/14/2004	20.4	10/17/2005	29.3
10/15/2003	5.7	10/15/2004	25.9	10/18/2005	27.1
10/16/2003	19.6	10/18/2004	34.5	10/19/2005	26.9
10/17/2003	19.5	10/19/2004	32.4	10/20/2005	30.9
10/20/2003	21.7	10/20/2004	30.9	10/21/2005	29.4
10/21/2003	20.1	10/21/2004	35.4	10/24/2005	30.6
10/22/2003	20.3	10/22/2004	32.0	10/25/2005	27.3
10/23/2003	28.0	10/25/2004	33.7	10/26/2005	24.6
10/24/2003	25.9	10/26/2004	27.8	10/27/2005	34.1
10/27/2003	27.6	10/27/2004	25.7	10/28/2005	41.4
10/28/2003	23.4	10/28/2004	31.4	10/31/2005	40.7
10/29/2003	26.9	10/29/2004	48.1	11/1/2005	24.1
10/30/2003	36.0	11/1/2004	35.1	11/2/2005	27.5
10/31/2003	35.0	11/2/2004	34.1	11/3/2005	14.7
11/3/2003	14.0	11/3/2004	14.9	11/4/2005	12.4
11/4/2003	10.5	11/4/2004	23.3	11/7/2005	12.4
11/5/2003	11.5	11/5/2004	19.9	11/8/2005	8.3
11/6/2003	14.3	11/8/2004	21.1	11/9/2005	9.3
11/7/2003	11.6	11/9/2004	16.4	11/10/2005	18.0
11/10/2003	11.6	11/10/2004	12.9	11/11/2005	18.0
11/11/2003	11.6	11/11/2004	12.9	11/14/2005	24.1
11/12/2003	6.0	11/12/2004	28.9	11/15/2005	4.5
11/13/2003	5.9	11/15/2004	10.5	11/16/2005	7.2
11/14/2003	5.5	11/16/2004	13.4	11/17/2005	18.0
11/17/2003	22.7	11/17/2004	10.5	11/18/2005	16.5
11/18/2003	20.2	11/18/2004	6.3	11/21/2005	17.9
11/19/2003	19.6	11/19/2004	5.1	11/22/2005	12.6
11/20/2003	18.7	11/22/2004	6.0	11/23/2005	4.7
11/21/2003	16.9	11/23/2004	18.1	11/24/2005	4.7
11/24/2003	17.2	11/24/2004	14.1	11/25/2005	12.1
11/25/2003	12.4	11/25/2004	14.1	11/28/2005	14.2
11/26/2003	12.2	11/26/2004	20.6	11/29/2005	10.5
11/27/2003	12.2	11/29/2004	24.3	11/30/2005	6.0
11/28/2003	21.4	11/30/2004	18.0	12/1/2005	16.1
12/1/2003	9.1	12/1/2004	7.6	12/2/2005	11.8
12/2/2003	6.6	12/2/2004	8.5	12/5/2005	10.4
12/3/2003	17.7	12/3/2004	7.4	12/6/2005	5.3
12/4/2003	14.9	12/6/2004	7.0	12/7/2005	7.8
12/5/2003	10.8	12/7/2004	15.5	12/8/2005	10.4
12/8/2003	12.3	12/8/2004	12.3	12/9/2005	10.1
12/9/2003	7.6	12/9/2004	5.4	12/12/2005	15.3
12/10/2003	6.2	12/10/2004	6.4	12/13/2005	8.5
12/11/2003	3.6	12/13/2004	11.4	12/14/2005	12.5
12/12/2003	5.5	12/14/2004	13.7	12/15/2005	35.7
12/15/2003	41.6	12/15/2004	39.8	12/16/2005	43.8
12/16/2003	46.4	12/16/2004	33.6	12/19/2005	48.1
12/17/2003	45.3	12/17/2004	32.8	12/20/2005	46.3
12/18/2003	30.4	12/20/2004	36.2	12/21/2005	46.9
12/19/2003	32.5	12/21/2004	35.1	12/22/2005	35.4
12/22/2003	37.5	12/22/2004	34.6	12/23/2005	43.4
12/23/2003	34.5	12/23/2004	24.5	12/26/2005	43.4
12/24/2003	32.8	12/24/2004	26.9	12/27/2005	49.0
12/25/2003	32.8	12/27/2004	31.9	12/28/2005	42.7
12/26/2003	22.1	12/28/2004	30.5	12/29/2005	38.5
12/29/2003	29.8	12/29/2004	34.8	12/30/2005	36.6
12/30/2003	32.8	12/30/2004	20.0	1/2/2006	36.6
12/31/2003	33.2	12/31/2004	24.7	1/3/2006	18.3
1/1/2004	33.2	1/3/2005	20.5	1/4/2006	18.4
1/2/2004	13.9	1/4/2005	16.8	1/5/2006	13.0
1/5/2004	15.9	1/5/2005	21.0	1/6/2006	14.2
1/6/2004	11.9	1/6/2005	10.2	1/9/2006	18.3
1/7/2004	15.8	1/7/2005	8.4	1/10/2006	16.9
1/8/2004	6.5	1/10/2005	13.7	1/11/2006	14.6
1/9/2004	7.5	1/11/2005	12.4	1/12/2006	6.3
1/12/2004	11.6	1/12/2005	10.6	1/13/2006	7.0
1/13/2004	11.3	1/13/2005	10.8	1/17/2006	32.2

1/14/2004	12.8	1/14/2005	10.9	1/18/2006	38.1
1/15/2004	21.7	1/17/2005	10.9	1/19/2006	41.2
1/16/2004	30.0	1/18/2005	28.1	1/20/2006	44.1
1/19/2004	30.0	1/19/2005	38.3	1/23/2006	53.6
1/20/2004	35.9	1/20/2005	36.3	1/24/2006	60.1
1/21/2004	51.0	1/21/2005	42.8	1/25/2006	60.3
1/22/2004	51.0	1/24/2005	52.2	1/26/2006	62.3
1/23/2004	52.0	1/25/2005	52.8	1/27/2006	57.3
1/26/2004	57.0	1/26/2005	54.8	1/30/2006	62.6
1/27/2004	55.3	1/27/2005	50.0	1/31/2006	68.9
1/28/2004	54.7	1/28/2005	44.8	2/1/2006	55.3
1/29/2004	56.1	1/31/2005	61.3	2/2/2006	65.7
1/30/2004	42.5	2/1/2005	49.3	2/3/2006	36.7
2/2/2004	45.4	2/2/2005	53.0	2/6/2006	38.6
2/3/2004	21.0	2/3/2005	29.7	2/7/2006	33.3
2/4/2004	22.7	2/4/2005	20.5	2/8/2006	30.1
2/5/2004	30.5	2/7/2005	23.0	2/9/2006	35.0
2/6/2004	18.6	2/8/2005	19.2	2/10/2006	12.0
2/9/2004	22.3	2/9/2005	15.8	2/13/2006	15.6
2/10/2004	19.1	2/10/2005	24.6	2/14/2006	13.7
2/11/2004	17.8	2/11/2005	5.0	2/15/2006	17.6
2/12/2004	29.9	2/14/2005	4.5	2/16/2006	32.9
2/13/2004	9.9	2/15/2005	14.7	2/17/2006	11.7
2/16/2004	9.9	2/16/2005	20.6	2/20/2006	11.7
2/17/2004	25.1	2/17/2005	29.0	2/21/2006	17.3
2/18/2004	20.5	2/18/2005	12.7	2/22/2006	9.2
2/19/2004	34.3	2/21/2005	12.7	2/23/2006	21.0
2/20/2004	16.9	2/22/2005	18.5	2/24/2006	5.4
2/23/2004	22.1	2/23/2005	13.5	2/27/2006	10.4
2/24/2004	18.7	2/24/2005	30.7	2/28/2006	18.1
2/25/2004	16.9	2/25/2005	17.2	3/1/2006	5.5
2/26/2004	25.1	2/28/2005	19.6	3/2/2006	12.0
2/27/2004	16.7	3/1/2005	7.0	3/3/2006	7.7
3/1/2004	9.9	3/2/2005	10.1	3/6/2006	11.1
3/2/2004	8.8	3/3/2005	11.8	3/7/2006	6.7
3/3/2004	14.9	3/4/2005	3.4	3/8/2006	10.7
3/4/2004	18.2	3/7/2005	6.6	3/9/2006	17.1
3/5/2004	9.2	3/8/2005	15.4	3/10/2006	7.0
3/8/2004	12.8	3/9/2005	10.8	3/13/2006	13.5
3/9/2004	9.6	3/10/2005	15.4	3/14/2006	10.5
3/10/2004	7.0	3/11/2005	6.2	3/15/2006	15.4
3/11/2004	13.0	3/14/2005	14.8	3/16/2006	31.8
3/12/2004	8.1	3/15/2005	35.2	3/17/2006	24.0
3/15/2004	30.1	3/16/2005	43.6	3/20/2006	28.2
3/16/2004	35.4	3/17/2005	48.9	3/21/2006	25.1
3/17/2004	32.9	3/18/2005	43.0	3/22/2006	22.2
3/18/2004	37.3	3/21/2005	47.5	3/23/2006	29.0
3/19/2004	32.4	3/22/2005	44.8	3/24/2006	20.7
3/22/2004	34.0	3/23/2005	42.0	3/27/2006	25.3
3/23/2004	30.1	3/24/2005	41.2	3/28/2006	20.4
3/24/2004	26.4	3/25/2005	34.2	3/29/2006	21.9
3/25/2004	25.7	3/28/2005	36.1	3/30/2006	17.6
3/26/2004	18.3	3/29/2005	34.4	3/31/2006	8.2
3/29/2004	21.5	3/30/2005	34.2	4/3/2006	9.5
3/30/2004	17.8	3/31/2005	22.4	4/4/2006	7.1
3/31/2004	21.3	4/1/2005	10.2	4/5/2006	8.8
4/1/2004	4.9	4/4/2005	14.6	4/6/2006	7.5
4/2/2004	5.6	4/5/2005	9.7	4/7/2006	9.0
4/5/2004	4.6	4/6/2005	12.4	4/10/2006	11.9
4/6/2004	6.8	4/7/2005	12.8	4/11/2006	11.5
4/7/2004	9.5	4/8/2005	6.3	4/12/2006	10.5
4/8/2004	14.4	4/11/2005	10.1	4/13/2006	9.5
4/9/2004	9.8	4/12/2005	13.0	4/14/2006	13.7
4/12/2004	10.7	4/13/2005	12.5	4/17/2006	13.2
4/13/2004	11.5	4/14/2005	5.4	4/18/2006	30.2
4/14/2004	15.9	4/15/2005	18.4	4/19/2006	38.6
4/15/2004	20.7	4/18/2005	27.7	4/20/2006	18.3
4/16/2004	27.3	4/19/2005	46.9	4/21/2006	21.2
4/19/2004	19.8	4/20/2005	55.6	4/24/2006	36.9
4/20/2004	30.3	4/21/2005	41.9	4/25/2006	69.3
4/21/2004	38.1	4/22/2005	45.0	4/26/2006	77.7
4/22/2004	30.5	4/25/2005	59.5		
4/23/2004	30.7	4/26/2005	80.3		
4/26/2004	42.8	4/27/2005	84.6		
4/27/2004	52.2	4/28/2005	72.8		
4/28/2004	53.8	4/29/2005	76.4		
4/29/2004	44.9	5/2/2005	83.2		

4/30/2004	40.4	5/3/2005	67.3
5/3/2004	20.3	5/4/2005	71.2
5/4/2004	17.2	5/5/2005	51.4
5/5/2004	19.5	5/6/2005	49.7
5/6/2004	19.6	5/9/2005	53.2
5/7/2004	16.2	5/10/2005	49.5
5/10/2004	17.1	5/11/2005	46.5
5/11/2004	13.2	5/12/2005	31.1
5/12/2004	11.3	5/13/2005	28.2
5/13/2004	15.0	5/16/2005	30.8
5/14/2004	13.7	5/17/2005	30.5
5/17/2004	23.3	5/18/2005	27.8
5/18/2004	20.7	5/19/2005	21.2
5/19/2004	18.2	5/20/2005	18.4
5/20/2004	22.8	5/23/2005	20.7
5/21/2004	20.5	5/24/2005	15.6
5/24/2004	21.7	5/25/2005	12.7
5/25/2004	16.6	5/26/2005	13.6
5/26/2004	13.4	5/27/2005	14.6
5/27/2004	15.2	5/30/2005	14.6
5/28/2004	15.9	5/31/2005	16.6
5/31/2004	15.9	6/1/2005	9.5
6/1/2004	3.5	6/2/2005	12.6
6/2/2004	1.6	6/3/2005	5.6
6/3/2004	12.1	6/6/2005	4.9
6/4/2004	8.2	6/7/2005	11.2
6/7/2004	8.1	6/8/2005	8.0
6/8/2004	3.7	6/9/2005	5.0
6/9/2004	5.9	6/10/2005	5.7
6/10/2004	8.8	6/13/2005	11.3
6/11/2004	7.2	6/14/2005	17.9
6/14/2004	10.9	6/15/2005	49.3
6/15/2004	41.6	6/16/2005	45.5
6/16/2004	47.1	6/17/2005	46.7
6/17/2004	39.6	6/20/2005	52.5
6/18/2004	42.8	6/21/2005	63.0
6/21/2004	49.8	6/22/2005	64.2
6/22/2004	53.4	6/23/2005	44.1
6/23/2004	53.1	6/24/2005	44.0
6/24/2004	37.9	6/27/2005	49.7
6/25/2004	38.6	6/28/2005	46.9
6/28/2004	43.8	6/29/2005	51.8
6/29/2004	43.3	6/30/2005	33.2
6/30/2004	44.6	7/1/2005	10.1
7/1/2004	9.5	7/4/2005	10.1
7/2/2004	8.4	7/5/2005	11.9
7/5/2004	8.4	7/6/2005	9.1
7/6/2004	7.3	7/7/2005	6.8
7/7/2004	3.5	7/8/2005	6.1
7/8/2004	5.8	7/11/2005	7.9
7/9/2004	5.0	7/12/2005	7.7
7/12/2004	8.1	7/13/2005	5.3
7/13/2004	4.7	7/14/2005	11.4
7/14/2004	5.6	7/15/2005	14.4
7/15/2004	10.2	7/18/2005	23.1
7/16/2004	14.4	7/19/2005	19.7
7/19/2004	16.6	7/20/2005	19.9
7/20/2004	13.2	7/21/2005	25.4
7/21/2004	12.6	7/22/2005	27.3
7/22/2004	24.4	7/25/2005	31.4
7/23/2004	24.7	7/26/2005	29.3
7/26/2004	27.9	7/27/2005	26.7
7/27/2004	25.2	7/28/2005	32.0
7/28/2004	22.3	7/29/2005	41.0
7/29/2004	33.4	8/1/2005	27.0
7/30/2004	34.6	8/2/2005	26.6
8/2/2004	30.4	8/3/2005	8.8
8/3/2004	6.2	8/4/2005	11.2
8/4/2004	8.1	8/5/2005	9.6
8/5/2004	6.3	8/8/2005	12.9
8/6/2004	5.5	8/9/2005	9.9
8/9/2004	8.7	8/10/2005	8.2
8/10/2004	6.2	8/11/2005	6.6
8/11/2004	4.7	8/12/2005	5.7
8/12/2004	6.6	8/15/2005	8.6
8/13/2004	4.1	8/16/2005	12.9
8/16/2004	9.1	8/17/2005	12.3
8/17/2004	6.7	8/18/2005	14.4
8/18/2004	5.8	8/19/2005	16.3
8/19/2004	5.8	8/22/2005	20.5
8/20/2004	5.9	8/23/2005	17.8
8/23/2004	9.2	8/24/2005	14.4

8/24/2004	5.4	8/25/2005	13.8
8/25/2004	3.7	8/26/2005	11.1
8/26/2004	7.4	8/29/2005	14.7
8/27/2004	7.1	8/30/2005	10.4
8/30/2004	8.6	8/31/2005	8.6
8/31/2004	2.5	9/1/2005	6.3
9/1/2004	6.7	9/2/2005	7.2
9/2/2004	11.0	9/5/2005	7.2
9/3/2004	5.9	9/6/2005	8.1
9/6/2004	5.9	9/7/2005	5.9
9/7/2004	6.6	9/8/2005	10.1
9/8/2004	8.7	9/9/2005	7.1
9/9/2004	7.1	9/12/2005	10.7
9/10/2004	4.8	9/13/2005	11.2
9/13/2004	8.2	9/14/2005	7.8
9/14/2004	12.5	9/15/2005	40.6
9/15/2004	33.3	9/16/2005	49.2
9/16/2004	28.1	9/19/2005	55.9
9/17/2004	30.9	9/20/2005	70.6
9/20/2004	38.0	9/21/2005	72.9
9/21/2004	49.7	9/22/2005	60.1
9/22/2004	49.3	9/23/2005	60.9
9/23/2004	35.5	9/26/2005	63.6
9/24/2004	33.5	9/27/2005	60.5
9/27/2004	35.4	9/28/2005	57.5
9/28/2004	32.2	9/29/2005	50.3
9/29/2004	38.5	9/30/2005	35.7
9/30/2004	36.3		

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
2001	Calendar Year Quarters								
	1Q	65.2	-29.2	-25.5	9.4	-8.0	6.0	0.0	17.8
	2Q	-92.0	-34.1	-26.4	-1.8	-9.3	0.0	0.0	-163.5
	3Q	114.8	-10.3	-31.1	3.8	-7.8	5.0	0.0	74.5
	4Q	76.4	65.7	-84.7	-1.8	-8.5	0.0	5.0	52.1
2002	1Q	23.2	26.6	2.7	-6.0	0.0	6.0	0.0	52.5
	2Q	-11.9	49.3	-18.3	0.0	-4.0	0.0	0.0	15.1
	3Q	45.8	76.9	-29.6	0.0	0.0	-8.9	0.0	84.2
	4Q	20.5	68.6	-9.3	-4.2	0.0	7.0	0.0	82.6
2003	1Q	66.3	59.6	-17.5	-3.0	0.0	6.0	0.0	111.3
	2Q	-27.3	78.1	12.8	-3.2	0.0	0.0	0.0	60.3
	3Q	-9.6	62.7	23.0	-5.6	0.0	11.0	0.0	81.5
	4Q	10.6	44.1	62.2	-12.5	0.0	9.0	0.0	113.4
2004	1Q	56.2	30.9	46.7	0.0	0.0	12.0	0.0	145.9
	2Q	-38.2	25.8	43.0	-8.4	0.0	9.0	0.0	31.3
	3Q	14.7	16.7	40.6	-4.0	0.0	10.0	11.0	89.0
	4Q	41.7	20.4	27.2	-12.5	0.0	21.0	0.0	97.8
2005	1Q	55.9	12.5	57.0	-2.3	0.0	10.0	11.0	144.2
	2Q	-135.7	17.5	28.9	-7.2	0.0	18.0	0.0	-78.5
	3Q	-9.2	7.3	48.4	-9.3	0.0	9.0	6.0	52.3
	4Q	49.6	10.1	21.9	-4.1	0.0	15.0	0.0	92.5
2006	1Q	78.2	-5.4	54.3	10.1	0.0	9.0	11.8	158.0
	2Q	-125.3	-14.0	31.6	-3.5	0.0	19.0	0.0	-92.1

Totals may not add due to rounding.

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	2005
II	-1.7	-1.6	27.7	24.4	
III	-2.3	0.1	18.5	16.3	
IV	-0.2	0.7	10.3	10.7	
I 06	-1.1	-0.4	-0.7	-2.2	2006
II	-2.7	-0.4	7.2	4.1	

Drivers of Financing Needs
Percentage of GDP

Year	Outlays	Receipts	GDP Growth	Net Interest
1960	17.8	17.9	5.4	1.3
1961	18.4	17.8	2.5	1.3
1962	18.8	17.6	6.9	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	7.3	1.3
1966	17.9	17.4	9.6	1.2
1967	19.4	18.3	7.8	1.3
1968	20.6	17.7	6.8	1.3
1969	19.4	19.7	9.5	1.3
1970	19.3	19.0	6.7	1.4
1971	19.5	17.3	6.7	1.4
1972	19.6	17.6	9.1	1.3
1973	18.8	17.7	11.0	1.3
1974	18.7	18.3	10.1	1.5
1975	21.3	17.9	8.4	1.5
1976	21.4	17.2	11.3	1.5
1976.5	21.0	17.8	13.7	1.5
1977	20.7	18.0	13.7	1.5
1978	20.7	18.0	12.3	1.6
1979	20.2	18.5	12.8	1.7
1980	21.7	19.0	9.0	1.9
1981	22.2	19.6	12.0	2.3
1982	23.1	19.1	5.7	2.6
1983	23.5	17.5	6.6	2.6
1984	22.2	17.4	11.6	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	17.9	3.2	1.6
2003	20.0	16.5	4.1	1.4
2004	19.9	16.3	6.9	1.4
2005	20.1	17.5	6.4	1.5
2006	20.8	17.5	6.0	1.7
2007	20.1	17.6	5.6	1.8
2008	19.4	17.8	5.5	1.9
2009	19.1	17.7	5.3	1.9
2010	19.0	17.9	5.3	1.9
2011	19.1	17.9	5.3	1.9

Estimate

Source: OMB Budget FY 2007

Net Marketable Borrowing and Hypothetical Auction Size % Change

	Auction Size % Change	Net Borrowing (\$ billion)
9/30/2005		216
9/30/2006	-0.03%	205
9/30/2007	3.7%	353
9/30/2008	-6.9%	202
9/30/2009	4.2%	177
9/30/2010	-1.0%	142
9/30/2011	-1.0%	149

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
6/30/05	36.77	54.73
9/30/05	35.63	54.25
12/31/05	35.83	53.36
3/31/06	44.31	52.99
6/30/06	44.25	54.27
9/30/06	55	55
9/30/07	54	55
9/30/08	54	55
9/30/09	54	56
9/30/10	55	56
9/30/11	54	56

Projected

Distribution of Marketable Debt Outstanding

Date	Bills	2-3 yrs	4-7 yrs	10 yrs	Bonds	TIPS
9/30/1980	32.7%	20.3%	25.7%	7.6%	13.7%	0.0%
9/30/1981	32.4%	20.7%	26.3%	6.6%	14.0%	0.0%
9/30/1982	33.5%	21.3%	24.3%	8.4%	12.5%	0.0%
9/30/1983	33.1%	23.6%	22.2%	8.9%	12.2%	0.0%
9/30/1984	30.2%	25.5%	21.2%	9.8%	13.4%	0.0%
9/30/1985	28.1%	24.6%	22.1%	10.6%	14.6%	0.0%
9/30/1986	26.2%	23.4%	24.4%	10.6%	15.4%	0.0%
9/30/1987	22.6%	23.9%	25.1%	11.9%	16.6%	0.0%
9/30/1988	22.3%	22.2%	25.7%	13.0%	16.8%	0.0%
9/30/1989	21.6%	20.7%	25.6%	14.2%	18.0%	0.0%
9/30/1990	23.1%	20.1%	24.2%	14.4%	18.2%	0.0%
9/30/1991	23.8%	20.9%	23.3%	14.2%	17.8%	0.0%
9/30/1992	23.8%	21.2%	23.8%	13.8%	17.3%	0.0%
9/30/1993	22.8%	21.5%	24.8%	13.7%	17.2%	0.0%
9/30/1994	22.7%	21.7%	25.1%	13.9%	16.6%	0.0%
9/30/1995	22.7%	21.5%	25.9%	13.9%	16.0%	0.0%
9/30/1996	22.4%	21.5%	25.8%	14.4%	16.0%	0.0%
9/30/1997	20.5%	21.4%	25.7%	15.0%	16.8%	0.7%
9/30/1998	19.2%	19.7%	25.1%	15.9%	18.4%	1.8%
9/30/1999	20.3%	17.9%	22.2%	16.8%	20.0%	2.9%
9/30/2000	20.6%	16.2%	19.9%	18.2%	21.2%	3.8%
9/30/2001	25.2%	13.3%	16.8%	19.1%	21.0%	4.6%
9/30/2002	27.8%	18.2%	13.2%	17.4%	19.0%	4.4%
9/30/2003	26.5%	23.7%	11.5%	16.8%	16.7%	4.8%
9/30/2004	25.0%	24.4%	13.6%	16.9%	14.4%	5.8%
9/30/2005	22.6%	23.9%	15.9%	17.1%	12.8%	7.5%
9/30/2006	22.3%	22.8%	17.5%	16.3%	12.3%	8.9%
9/30/2007	21.7%	22.4%	18.6%	15.7%	11.9%	9.6%
9/30/2008	19.7%	22.7%	19.5%	16.2%	11.5%	10.6%
9/30/2009	19.8%	22.2%	18.9%	16.2%	11.4%	11.4%
9/30/2010	19.2%	22.0%	18.7%	16.8%	11.4%	11.9%
9/30/2011	18.7%	21.3%	18.6%	17.1%	11.6%	12.8%

Percentage of Debt Maturing in Next 12 to 36 Months

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

12/31/92	37.4%	51.7%	58.2%
3/31/93	36.9%	51.0%	58.4%
6/30/93	36.7%	50.4%	58.8%
9/30/93	36.4%	49.9%	58.7%
12/31/93	37.2%	50.3%	60.6%
3/31/94	36.8%	50.9%	60.6%
6/30/94	35.9%	51.1%	60.6%
9/30/94	35.4%	51.0%	60.9%
12/31/94	36.2%	52.2%	61.2%
3/31/95	36.8%	52.5%	62.4%
6/30/95	37.4%	52.9%	62.7%
9/30/95	37.7%	53.5%	63.6%
12/31/95	38.8%	53.7%	63.7%
3/31/96	39.2%	54.2%	63.6%
6/30/96	38.2%	53.7%	63.4%
9/30/96	37.4%	53.7%	63.1%
12/31/96	37.3%	53.7%	63.0%
3/31/97	37.7%	53.9%	63.1%
6/30/97	36.4%	52.9%	62.3%
9/30/97	36.7%	52.7%	61.7%
12/31/97	37.2%	52.8%	61.4%
3/31/98	37.3%	52.7%	60.9%
6/30/98	35.9%	51.6%	59.5%
9/30/98	35.8%	51.4%	59.2%
12/31/98	36.8%	52.1%	61.1%
3/31/99	37.6%	52.8%	61.1%
6/30/99	36.3%	51.9%	60.1%
9/30/99	36.4%	51.9%	60.8%
12/31/99	38.2%	53.5%	60.7%
3/31/00	38.9%	53.3%	61.2%
6/30/00	37.2%	51.6%	59.6%
9/30/00	37.4%	52.6%	59.8%
12/31/00	38.8%	52.7%	59.0%
3/31/01	39.4%	53.4%	58.4%
6/30/01	37.3%	51.7%	56.8%
9/30/01	40.6%	54.0%	58.4%
12/31/01	41.2%	55.0%	60.4%
3/31/02	41.6%	55.7%	60.4%
6/30/02	40.5%	56.2%	61.2%
9/30/02	40.3%	56.6%	61.1%
12/31/02	40.9%	58.4%	62.7%
3/31/03	41.9%	58.7%	63.0%
6/30/03	42.0%	58.7%	63.4%
9/30/03	41.5%	57.2%	62.6%
12/31/03	41.8%	56.6%	63.0%
3/31/04	41.5%	55.7%	62.9%
6/30/04	40.2%	54.9%	61.9%
9/30/04	39.1%	54.2%	61.6%
12/31/04	38.9%	54.4%	61.0%
3/31/05	38.9%	54.6%	61.6%
6/30/05	36.7%	52.4%	60.1%
9/30/05	36.7%	52.4%	59.9%
12/31/05	38.2%	52.0%	60.2%
3/31/06	39.0%	52.6%	61.1%
6/30/06	36.5%	50.7%	59.6%
9/30/06	36.9%	50.8%	59.8%
9/30/07	35.4%	51.4%	59.9%
9/30/08	35.2%	50.9%	58.7%
9/30/09	34.2%	49.4%	57.7%
9/30/10	33.1%	48.5%	56.9%
9/30/11	32.7%	47.9%	57.3%

Percentage Breakdown of Quarterly Issuance
ISSUANCE

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

12/31/92	55.3%	22.7%	14.6%	3.9%	3.5%	0.0%
3/31/93	53.8%	23.3%	15.4%	4.0%	3.5%	0.0%
6/30/93	53.4%	23.6%	15.7%	4.0%	3.3%	0.0%
9/30/93	55.3%	23.0%	14.4%	3.9%	3.3%	0.0%
12/31/93	56.7%	23.3%	13.5%	4.1%	2.4%	0.0%
3/31/94	56.5%	24.0%	12.8%	4.2%	2.5%	0.0%
6/30/94	57.1%	24.6%	12.0%	4.4%	1.8%	0.0%
9/30/94	56.3%	25.2%	12.1%	4.5%	1.8%	0.0%
12/31/94	57.5%	24.6%	11.7%	4.3%	1.8%	0.0%
3/31/95	57.9%	24.4%	11.6%	4.3%	1.8%	0.0%
6/30/95	57.9%	24.3%	11.6%	4.4%	1.8%	0.0%
9/30/95	57.6%	24.5%	11.5%	4.5%	1.9%	0.0%
12/31/95	58.0%	24.1%	11.5%	4.5%	1.9%	0.0%
3/31/96	58.4%	23.7%	11.4%	4.6%	1.9%	0.0%
6/30/96	57.7%	24.2%	11.6%	4.6%	1.9%	0.0%
9/30/96	56.5%	24.6%	12.0%	5.2%	1.8%	0.0%
12/31/96	55.7%	24.4%	12.0%	5.5%	2.5%	0.0%
3/31/97	55.0%	24.6%	12.2%	5.4%	2.4%	0.5%
6/30/97	53.3%	24.9%	12.7%	5.5%	2.5%	1.2%
9/30/97	54.2%	24.0%	12.6%	4.8%	2.5%	1.9%
12/31/97	55.0%	23.3%	12.4%	4.2%	2.6%	2.6%
3/31/98	54.8%	22.8%	12.6%	4.3%	2.7%	2.7%
6/30/98	54.4%	22.4%	13.0%	4.6%	2.8%	2.9%
9/30/98	55.6%	22.0%	11.8%	4.7%	3.0%	2.9%
12/31/98	58.7%	20.9%	10.1%	4.6%	2.9%	2.9%
3/31/99	58.6%	21.8%	8.7%	4.8%	3.1%	3.1%
6/30/99	59.5%	22.3%	7.0%	4.9%	3.2%	3.1%
9/30/99	60.9%	21.7%	6.6%	4.9%	3.0%	2.9%
12/31/99	62.6%	21.2%	6.6%	4.8%	2.0%	2.8%
3/31/00	62.6%	21.2%	6.5%	5.1%	2.1%	2.6%
6/30/00	62.7%	21.4%	6.6%	5.0%	2.2%	2.1%
9/30/00	64.0%	20.9%	6.4%	5.0%	1.8%	1.9%
12/31/00	66.4%	19.5%	6.0%	4.7%	1.7%	1.7%
3/31/01	67.0%	18.9%	5.9%	4.7%	1.7%	1.7%
6/30/01	66.5%	18.9%	6.2%	4.9%	1.8%	1.7%
9/30/01	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%
6/30/04	52.9%	27.8%	10.4%	6.7%	0.0%	2.3%
9/30/04	54.1%	26.7%	10.5%	6.0%	0.0%	2.7%
12/31/04	54.5%	26.1%	10.4%	5.6%	0.0%	3.4%
3/31/05	55.6%	25.2%	10.1%	5.3%	0.0%	3.8%
6/30/05	52.4%	26.6%	10.8%	5.6%	0.0%	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%

\$ billions	Nominal Coupons						TIPS						Total Bills & Coupons	
	Bills	2-under 5 years	5-10 years	Over 10 years	Buybacks	Total	5yr	10yr	5-10yr	20yr	30yr	20-30yr		Total
FY 1998	-64	-60	-53	34	0	-79	8	8	17	0	17	17	34	-109
1999	15	-77	-103	33	0	-147	0	24	24	0	7	7	32	-100
2000	-37	-85	-101	13	-21	-195	0	11	11	0	7	7	19	-213
2001	119	-105	-105	11	-34	-232	0	11	11	0	5	5	16	-97
2002	133	218	-130	-8	-13	68	-19	16	-3	0	5	5	2	204
2003	50	269	9	-16	0	262	0	24	24	0	0	0	24	336
2004	43	118	193	-25	0	285	0	40	40	11	0	11	51	379
2005	-47	58	162	-31	0	188	21	37	58	17	0	17	75	216
2006	-5	-26	142	14		130	18	35	53	22		22	75	200
2007	66	53	143	31		226	23	18	41	19		19	60	353
2008	-58	59	139	9		206	21	14	35	18		18	53	202
2009	32	15	51	21		88	22	17	39	19		19	58	177
2010	-4	15	74	27		116	-11	22	12	19		19	30	142
2011	-8	-5	80	32		106	9	23	32	19		19	50	149

Hypothetical amounts

FY 06 Deficit Estimates

\$ billions

	Primary Dealers*	CBO	OMB
Current:	291	300	296
Range based on average absolute forecast error	273-309	289-311	267-325
Estimates as of:	July 06	May 06	July 06

Note: Ranges based on errors from 1997-2005.

* Primary Dealers reflect average estimate.

Financing Residuals Given Current Issuance Pattern

\$ billions, Fiscal Year

line	<i>Budget estimates</i>	2006	2007	2008	2009	2010
	Plus average absolute error in OMB estimate	229	441	378	420	459
	OMB FY2007 MSR--- Net Financing	205	343	207	176	142
	Minus average absolute error in OMB estimate	181	245	36	-69	-176

Note: (+) Deficit, (-) Surplus

bar	<i>Estimated financing changes from current pattern</i>	2006	2007	2008	2009	2010
	Plus average absolute error in OMB estimate	17	239	163	308	344
	OMB FY2007 MSR--- Net Financing residual	-7	141	-8	64	27
	Minus average absolute error in OMB estimate	-31	43	-179	-180	-290

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, 2005 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.

Note: FY 2006 net financing amount is an internal estimate.

FY	Gross Domestic Product (Bil.\$)	Surplus/Deficit (Bil.\$)	Debt held by the public	Surplus/Deficit % of GDP	Debt % of GDP
1950	\$273.4	-\$3.1	\$219.0	-1.1%	80.1%
1951	321.0	6.1	214.3	1.9%	66.8%
1952	348.8	-1.5	214.8	-0.4%	61.6%
1953	373.4	-6.5	218.4	-1.7%	58.5%
1954	378.0	-1.2	224.5	-0.3%	59.4%
1955	395.2	-3.0	226.6	-0.8%	57.3%
1956	427.7	3.9	222.2	0.9%	51.9%
1957	450.7	3.4	219.3	0.8%	48.7%
1958	461.1	-2.8	226.3	-0.6%	49.1%
1959	492.1	-12.8	234.7	-2.6%	47.7%
1960	518.9	0.3	236.8	0.1%	45.6%
1961	531.8	-3.3	238.4	-0.6%	44.8%
1962	568.5	-7.1	248.0	-1.3%	43.6%
1963	599.7	-4.8	254.0	-0.8%	42.4%
1964	641.3	-5.9	256.8	-0.9%	40.1%
1965	687.9	-1.4	260.8	-0.2%	37.9%
1966	754.2	-3.7	263.7	-0.5%	35.0%
1967	813.5	-8.6	266.6	-1.1%	32.8%
1968	868.4	-25.2	289.5	-2.9%	33.3%
1969	949.2	3.2	278.1	0.3%	29.3%
1970	1013.2	-2.8	283.2	-0.3%	28.0%
1971	1081.4	-23.0	303.0	-2.1%	28.0%
1972	1181.5	-23.4	322.4	-2.0%	27.3%
1973	1308.1	-14.9	340.9	-1.1%	26.1%
1974	1442.1	-6.1	343.7	-0.4%	23.8%
1975	1559.8	-53.2	394.7	-3.4%	25.3%
1976	1736.7	-73.7	477.4	-4.2%	27.5%
1977	1974.3	-53.7	549.1	-2.7%	27.8%
1978	2217.0	-59.2	607.1	-2.7%	27.4%
1979	2500.7	-40.7	640.3	-1.6%	25.6%
1980	2726.7	-73.8	711.9	-2.7%	26.1%
1981	3054.7	-79.0	789.4	-2.6%	25.8%
1982	3227.6	-128.0	924.6	-4.0%	28.6%
1983	3440.7	-207.8	1137.3	-6.0%	33.1%
1984	3840.2	-185.4	1307.0	-4.8%	34.0%
1985	4141.5	-212.3	1507.3	-5.1%	36.4%
1986	4412.4	-221.2	1740.6	-5.0%	39.4%
1987	4647.1	-149.7	1889.8	-3.2%	40.7%
1988	5008.6	-155.2	2051.6	-3.1%	41.0%
1989	5400.5	-152.6	2190.7	-2.8%	40.6%
1990	5735.4	-221.1	2411.6	-3.9%	42.0%
1991	5935.1	-269.3	2689.0	-4.5%	45.3%
1992	6239.9	-290.3	2999.7	-4.7%	48.1%
1993	6575.5	-255.1	3248.4	-3.9%	49.4%
1994	6961.3	-203.2	3433.1	-2.9%	49.3%
1995	7325.8	-164.0	3604.4	-2.2%	49.2%
1996	7694.1	-107.5	3734.1	-1.4%	48.5%
1997	8182.4	-21.9	3772.3	-0.3%	46.1%
1998	8627.9	69.2	3721.1	0.8%	43.1%
1999	9125.3	125.5	3632.4	1.4%	39.8%
2000	9709.8	236.2	3409.8	2.4%	35.1%
2001	10057.9	128.2	3319.6	1.3%	33.0%
2002	10389.2	-157.8	3540.4	-1.5%	34.1%
2003	10838.8	-377.6	3913.4	-3.5%	36.1%
2004	11552.8	-412.1	4295.5	-3.6%	37.2%
2005	12487.0	-318.3	4592.2	-2.5%	36.8%
2006 est	13331	-296	4895	-2.2%	36.7%
2007 est	14106	-339	5253	-2.4%	37.2%
2008 est	14885	-188	5460	-1.3%	36.7%
2009 est	15678	-157	5635	-1.0%	35.9%
2010 est	16505	-123	5777	-0.7%	35.0%
2011 est	17371	-127	5923	-0.7%	34.1%

SOURCE: Budget Historical Tables 1.1, 1.2 & 7.1

Debt held by the public excludes any debt held by government accounts.

Surplus/Deficit includes on and off-budget receipts and outlays.

FY 2006-11 estimates from OMB MSR Budget of the United States Government FY 2007.

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	49%	28%
3Q	50%	29%
4Q	50%	29%
2005 1Q	51%	28%
2Q	49%	29%
3Q	50%	28%
4Q	51%	28%
2006 1Q	51%	27%
2Q*	51%	27%

1/ Privately held debt excludes holdings of the Federal Reserve System.

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 May 31, 2006.

Treasury Auction Release Times
August 2005 - July 2006
(In Minutes and Seconds)

<u>Auction Date</u>	<u>Security Type</u>	<u>Release Time</u>	<u>Auction Date</u>	<u>Security Type</u>	<u>Release Time</u>
08/01/05	13-WEEK	01:35	02/06/06	13-WEEK	01:36
08/01/05	26-WEEK	01:43	02/06/06	26-WEEK	01:45
08/02/05	4-WEEK	01:32	02/07/06	4-WEEK	01:40
08/08/05	13-WEEK	01:34	02/07/06	3-YEAR	01:39
08/08/05	26-WEEK	01:43	02/08/06	10-YEAR	01:39
08/08/05	3-YEAR	01:35	02/09/06	30-YEAR	01:43
08/09/05	4-WEEK	01:35	02/13/06	13-WEEK	01:42
08/10/05	5-YEAR	01:34	02/13/06	26-WEEK	01:42
08/11/05	10-YEAR	01:34	02/14/06	4-WEEK	01:40
08/15/05	13-WEEK	01:46	02/21/06	13-WEEK	01:40
08/15/05	26-WEEK	01:38	02/21/06	26-WEEK	01:42
08/16/05	4-WEEK	01:31	02/22/06	4-WEEK	01:38
08/22/05	13-WEEK	01:42	02/22/06	2-YEAR	01:34
08/22/05	26-WEEK	01:48	02/23/06	5-YEAR	01:38
08/23/05	4-WEEK	01:39	02/27/06	13-WEEK	01:41
08/24/05	2-YEAR	01:41	02/27/06	26-WEEK	01:44
08/29/05	13-WEEK	01:39	02/28/06	4-WEEK	01:38
08/29/05	26-WEEK	01:42	03/01/06	12-DAY	01:43
08/30/05	14-DAY	01:42	03/06/06	13-WEEK	01:45
08/30/05	4-WEEK	01:39	03/06/06	26-WEEK	01:38
08/31/05	13-DAY	01:41	03/07/06	6-DAY	01:42
09/06/05	6-DAY	01:41	03/07/06	4-WEEK	01:36
09/06/05	13-WEEK	01:37	03/09/06	9-YEAR 11-MONTH	01:44
09/06/05	26-WEEK	01:47	03/13/06	13-WEEK	01:41
09/07/05	4-WEEK	01:37	03/13/06	26-WEEK	01:40
09/07/05	5-YEAR	01:38	03/14/06	1-DAY	01:39
09/08/05	9-YEAR 11-MONTH	01:35	03/14/06	4-WEEK	01:35
09/12/05	13-WEEK	01:39	03/20/06	13-WEEK	01:40
09/12/05	26-WEEK	01:42	03/20/06	26-WEEK	01:40
09/13/05	4-WEEK	01:41	03/21/06	4-WEEK	01:38
09/19/05	13-WEEK	01:41	03/27/06	13-WEEK	01:39
09/19/05	26-WEEK	01:44	03/27/06	26-WEEK	01:41
09/20/05	4-WEEK	01:39	03/27/06	2-YEAR	01:39
09/26/05	13-WEEK	01:54	03/28/06	4-WEEK	01:41
09/26/05	26-WEEK	01:38	03/29/06	5-YEAR	01:44
09/27/05	4-WEEK	01:39	03/30/06	14-DAY	01:40
09/28/05	2-YEAR	01:39	04/03/06	13-WEEK	01:43
10/03/05	13-WEEK	01:44	04/03/06	26-WEEK	01:46
10/03/05	26-WEEK	01:51	04/04/06	4-WEEK	01:36
10/04/05	4-WEEK	01:39	04/05/06	11-DAY	01:35
10/05/05	11-DAY	01:40	04/06/06	10-DAY	01:41
10/11/05	13-WEEK	01:52	04/10/06	13-WEEK	01:53
10/11/05	26-WEEK	01:42	04/10/06	26-WEEK	01:48
10/12/05	4-WEEK	01:37	04/11/06	4-WEEK	01:36
10/12/05	5-YEAR	01:38	04/12/06	4-DAY	01:42
10/13/05	9-YEAR 9-MONTH	01:38	04/12/06	9-YEAR 9-MONTH TIPS	01:39
10/17/05	13-WEEK	01:40	04/17/06	13-WEEK	01:38
10/17/05	26-WEEK	01:43	04/17/06	26-WEEK	01:45
10/18/05	4-WEEK	01:39	04/18/06	4-WEEK	01:39
10/24/05	13-WEEK	01:40	04/24/06	13-WEEK	01:38
10/24/05	26-WEEK	01:47	04/24/06	26-WEEK	01:40
10/25/05	4-WEEK	01:41	04/25/06	4-WEEK	01:40
10/25/05	4-YEAR 6-MONTH TIPS	01:40	04/25/06	5-YEAR TIPS	01:39
10/26/05	2-YEAR	01:41	04/26/06	2-YEAR	01:40
10/31/05	13-WEEK	01:41	04/27/06	5-YEAR	01:40
10/31/05	26-WEEK	01:42	05/01/06	13-WEEK	01:40
11/01/05	4-WEEK	01:38	05/01/06	26-WEEK	01:47
11/07/05	1-DAY	01:37	05/02/06	4-WEEK	01:38
11/07/05	13-WEEK	01:44	05/08/06	13-WEEK	01:40
11/07/05	26-WEEK	01:53	05/08/06	26-WEEK	01:46
11/08/05	4-WEEK	01:38	05/09/06	4-WEEK	01:39
11/08/05	3-YEAR	01:37	05/09/06	3-YEAR	01:35
11/09/05	5-YEAR	01:37	05/11/06	10-YEAR	01:38
11/10/05	10-YEAR	01:37	05/15/06	13-WEEK	01:42
11/14/05	13-WEEK	01:35	05/15/06	26-WEEK	01:41
11/14/05	26-WEEK	01:43	05/16/06	4-WEEK	01:36
11/15/05	4-WEEK	01:42	05/22/06	13-WEEK	01:41
11/21/05	13-WEEK	01:42	05/22/06	26-WEEK	01:39
11/21/05	26-WEEK	01:45	05/23/06	4-WEEK	01:39
11/22/05	4-WEEK	01:41	05/24/06	2-YEAR	01:40
11/23/05	2-YEAR	01:40	05/25/06	5-Year	01:39
11/28/05	13-WEEK	01:50	05/30/06	13-DAY	01:38
11/28/05	26-WEEK	01:53	05/30/06	13-WEEK	01:36
11/29/05	14-DAY	01:39	05/30/06	26-WEEK	01:40
11/29/05	4-WEEK	01:44	05/31/06	4-WEEK	01:42
11/30/05	13-DAY	01:40	06/05/06	13-DAY	01:39
12/05/05	13-WEEK	01:46	06/05/06	13-WEEK	01:38

12/05/05	26-WEEK	01:47	06/05/06	26-WEEK	01:41
12/06/05	4-WEEK	01:40	06/06/06	4-WEEK	01:36
12/07/05	7-DAY	01:39	06/08/06	9-YEAR 11-MONTH	01:37
12/07/05	5-YEAR	01:41	06/12/06	13-WEEK	01:40
12/08/05	9-YR 11-MO	01:38	06/12/06	26-WEEK	01:38
12/12/05	13-WEEK	01:33	06/13/06	4-WEEK	01:37
12/12/05	26-WEEK	01:46	06/19/06	13-WEEK	01:42
12/13/05	4-WEEK	01:35	06/19/06	26-WEEK	01:38
12/19/05	13-WEEK	01:41	06/20/06	4-WEEK	01:37
12/19/05	26-WEEK	01:48	06/26/06	13-WEEK	01:40
12/20/05	4-WEEK	01:39	06/26/06	26-WEEK	01:36
12/27/05	13-WEEK	01:53	06/27/06	4-WEEK	01:36
12/27/05	26-WEEK	01:42	06/27/06	2-YEAR	01:37
12/28/05	4-WEEK	01:37	06/28/06	5-YEAR	01:37
12/29/05	14-DAY	01:39	07/03/06	13-WEEK	01:39
12/29/05	2-YEAR	01:41	07/03/06	26-WEEK	01:43
01/03/06	13-WEEK	01:43	07/05/06	4-WEEK	01:38
01/03/06	26-WEEK	01:52	07/10/06	13-WEEK	01:38
01/04/06	4-WEEK	01:40	07/10/06	26-WEEK	01:48
01/09/06	13-WEEK	01:40	07/11/06	4-WEEK	01:39
01/09/06	26-WEEK	01:48	07/13/06	10-YEAR TIPS	01:38
01/10/06	4-WEEK	01:38	07/17/06	13-WEEK	01:46
01/11/06	5-YEAR	01:38	07/17/06	26-WEEK	01:46
01/12/06	10-YEAR TIPS	01:36	07/18/06	4-WEEK	01:41
01/17/06	13-WEEK	01:45	07/24/06	13-WEEK	01:45
01/17/06	26-WEEK	01:42	07/24/06	26-WEEK	01:44
01/18/06	4-WEEK	01:40	07/25/06	4-WEEK	01:38
01/23/06	13-WEEK	01:47	07/25/06	9-YEAR 11-MONTH TIPS	01:37
01/23/06	26-WEEK	01:45	07/26/06	2-YEAR	01:37
01/24/06	4-WEEK	01:39	07/27/06	5-YEAR	01:45
01/24/06	20-YEAR TIPS	01:39			
01/25/06	2-YEAR	01:38			
01/30/06	13-WEEK	01:41			
01/30/06	26-WEEK	01:47			
01/31/06	4-WEEK	01:39			