

TBAC RECOMMENDED US TREASURY FINANCING SCHEDULE FOR NOVEMBER 2023-JANUARY 2024 QUARTER

*** BILLIONS OF DOLLARS**

| | Auction Month | Notes | | | | | Bonds | | TIPS | | | FRN |
|---|---------------|--------|--------|--------|--------|---------|---------|---------|--------|---------|---------|--------|
| | | 2-Year | 3-Year | 5-Year | 7-Year | 10-Year | 20-Year | 30-Year | 5-Year | 10-Year | 30-Year | 2-Year |
| Historical Reference | May-23 | 42 | 40 | 43 | 35 | 35 | 15 | 21 | | 15 | | 22 |
| | Jun-23 | 42 | 40 | 43 | 35 | 32 | 12 | 18 | 19 | | | 22 |
| | Jul-23 | 42 | 40 | 43 | 35 | 32 | 12 | 18 | | 17 | | 24 |
| | Aug-23 | 45 | 42 | 46 | 36 | 38 | 16 | 23 | | | 8 | 24 |
| | Sep-23 | 48 | 44 | 49 | 37 | 35 | 13 | 20 | | 15 | | 24 |
| | Oct-23 | 51 | 46 | 52 | 38 | 35 | 13 | 20 | 22 | | | 26 |
| Recommendations for this Refunding | Nov-23 | 54 | 48 | 55 | 39 | 41 | 16 | 25 | | 15 | | 24 |
| | Dec-23 | 57 | 50 | 58 | 40 | 38 | 13 | 22 | 20 | | | 24 |
| | Jan-24 | 60 | 52 | 61 | 41 | 38 | 13 | 22 | | 18 | | 28 |
| <i>Provisional Indications for Next Refunding</i> | Feb-24 | 63 | 54 | 64 | 42 | 44 | 16 | 27 | | | 10 | 26 |
| | Mar-24 | 66 | 56 | 67 | 43 | 41 | 13 | 24 | | 16 | | 26 |
| | Apr-24 | 69 | 58 | 70 | 44 | 41 | 13 | 24 | 23 | | | 30 |

* This financing table is meant to be illustrative based on meeting discussions and does not indicate how Treasury will actually issue debt in the future.

** Shaded area indicates actual prior auction sizes provided for reference.