

Macro Roundup Article

Headline: [\\$10 Trillion in US Treasuries Coming to the Market in 2024](#)

Article

Link: <https://apolloacademy.com/10-trillion-in-us-treasuries-coming-to-the-market-in-2024/>

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Tweet: Torsten Sløk @apolloglobal reports that "someone will need to buy more than \$10 trillion in US government bonds in 2024" as a record \$8.9 trillion of government debt will mature over the next year.

Summary: A record \$8.9 trillion of government debt will mature over the next year. The government budget deficit in 2024 will be \$1.4 trillion according to the CBO, and the Fed has been running down its balance sheet by \$60 billion per month. The bottom line is that someone will need to buy more than \$10 trillion in US government bonds in 2024. That is more than one-third of US government debt outstanding. And more than one-third of US GDP. This may be a particular challenge when the biggest holders of US Treasuries, namely foreigners, continue to shrink their share. More fundamentally, interest rate-sensitive balance sheets such as households, pensions, and insurance have been the biggest buyers of Treasuries in 2023, and the question is whether they will continue to buy once the Fed starts cutting rates. Related: Government Interest Payments Have Doubled Since 2021 and Living with High Public Debt and When Does Federal Debt Reach Unsustainable Levels?

Primary Topic: Fiscal Deficits

Topics: Fiscal Deficits, Fiscal Policy, Government Spending, Op-Ed/Blog Post

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