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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 60 pages. Original publisher: Washington, D. C. : U. S. Govt. Accountability Office, 2010 OCLC Number: (OCoLC)696313830 Subject: Debts, Public -- United States. Excerpt: . . . Figure 2: Cash Management Bills Annual Issuance Amounts and Average Term to Maturity ( 2005 to 2009 ) Amount issued ( dollars in billions ) Average term to maturity ( in days ) 1, 600 120 1, 432 102 1, 400 100 1, 142 1, 200 82 80 1, 000 800 60 600 40 400 263 256 242 20 200 10 10 9 0 0 2005 2006 2007 2008 2009 Calendar year Amount issued ( dollars in billions ) Average term to maturity ( in days ) Source: GAO analysis of Treasury data. Note: On a fiscal-year basis, Treasury issued the following CMB amounts and with the following average term to maturity: 2005 - 268 billion ( 10 days ); 2006 - 252 billion ( 9 days ); 2007 - 259 billion ( 10 days ); 2008 - 725 billion ( 35 days ); and 2009 - 1. 82 trillion ( 119 days ). CMBs that were issued in 2008 and 2009 also departed from historical norms in that their terms to maturity increased significantly. Prior to 2008, Treasury typically used CMBs to fund intramonth funding gaps and, in certain instances, to provide Treasury borrowing flexibility when it was 12 approaching the debt limit. Between 2002 and 2007, CMBs typically had a term to maturity of less than 2 weeks. During 2005, 2006, and 2007, the average term to maturity of CMBs was 10 days, 9 days, and 10 days respectively. In contrast, in 2009, the average term to maturity of CMBs was 109 days or 15. 6 weeks. Removing those...



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