



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

January 2013

	Current Month	Year to Date	Chart
GENERAL FUND			
Total Revenues as a % of Budget Compared to Prior Year	N/A	NEGATIVE	A
Total Expenditures as a % Budget Compared to Prior Year	N/A	NEGATIVE	B
Property Tax Collection Analysis	POSITIVE	POSITIVE	C
Sales Tax Collection Analysis	POSITIVE	POSITIVE	D
Expenditure Analysis	POSITIVE	POSITIVE	E
ENTERPRISE FUND			
Water Billing Analysis	NEGATIVE	POSITIVE	F
Sewer Billing Analysis	POSITIVE	POSITIVE	G
Expense Analysis	NEGATIVE	NEGATIVE	H
HOTEL OCCUPANCY TAX REVENUE			
Hotel Tax Revenue Analysis	N/A	N/A	I
SEDC			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	J
Expenditure Analysis	NEGATIVE	POSITIVE	K
CRIME DISTRICT			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	L
Expenditure Analysis	POSITIVE	POSITIVE	M
INVESTMENTS			
Investment Report	N/A	N/A	N

PERFORMANCE INDICATORS:

POSITIVE
NEGATIVE
NEUTRAL

Positive = Positive variance as compared to seasonal trend.

Negative = Negative variance as compared to seasonal trend.

Neutral = Variance is less than 1%

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH JANUARY 31, 2013

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	4,087,063	2,947,397	72.12%	75.71%
Penalties & Interest	55,000	3,791	6.89%	18.58%
Sales Tax	1,365,000	459,279	33.65%	30.58%
Franchise Tax	665,000	196,516	29.55%	36.05%
Other Tax	75,000	22,724	30.30%	20.28%
License & Permits	200,000	53,324	26.66%	27.46%
Charges for Services	55,000	2,937	5.34%	19.62%
DOT Fines	100,000	22,480	22.48%	25.14%
Other Municipal Court Fees	608,500	133,441	21.93%	32.39%
Interest Income	3,228	1,271	39.37%	23.11%
Intergovernmental	512,896	162,257	31.64%	39.74%
Other Revenue	43,600	69,752	159.98%	15.89%
Transfers from Enterprise Fund	1,668,673	556,224	33.33%	33.33%
Payment for Services-EDC	<u>125,000</u>	<u>41,667</u>	<u>33.33%</u>	<u>33.33%</u>
Total Revenues	9,563,960	4,673,059	48.86%	50.50%

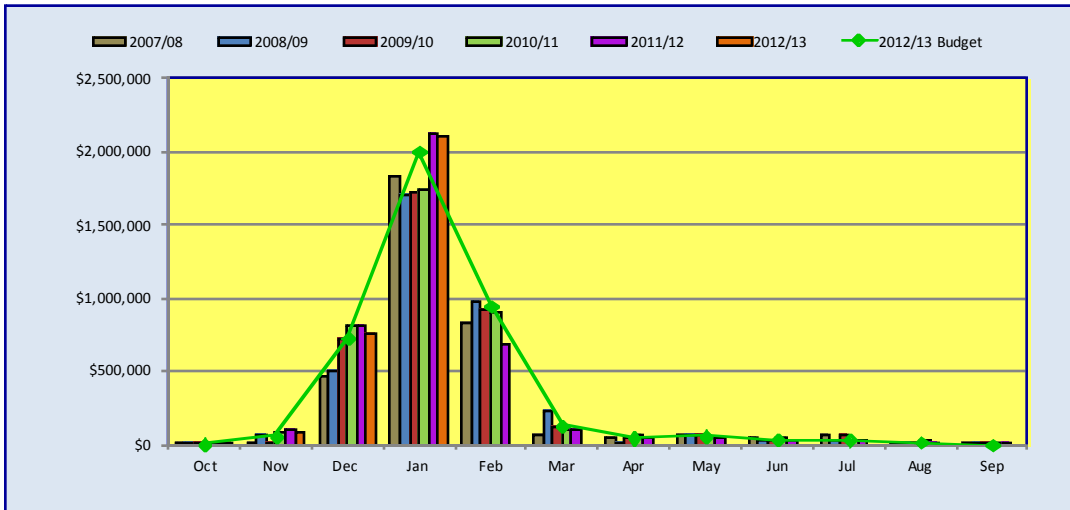
CHART B

TOTAL EXPENDITURES THROUGH JANUARY 31, 2013

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	6,256,116	2,086,960	33.36%	34.89%
Supplies	334,575	98,632	29.48%	24.69%
Services	2,588,599	911,815	35.22%	37.15%
Capital	210,895	48,508	23.00%	15.66%
Oper Transfer to Other Funds	0	0	0.00%	0.00%
Total Expenditures	9,390,185	3,145,915	33.50%	34.25%

CHART C

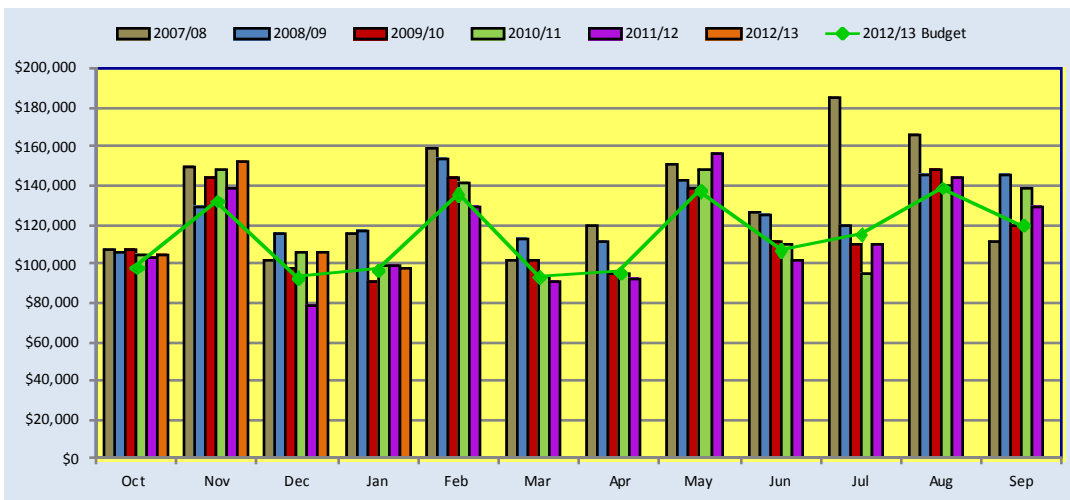
PROPERTY TAX ANALYSIS



2012/13 Budget is divided into months based on the monthly percentages of the last 5 years' collections.

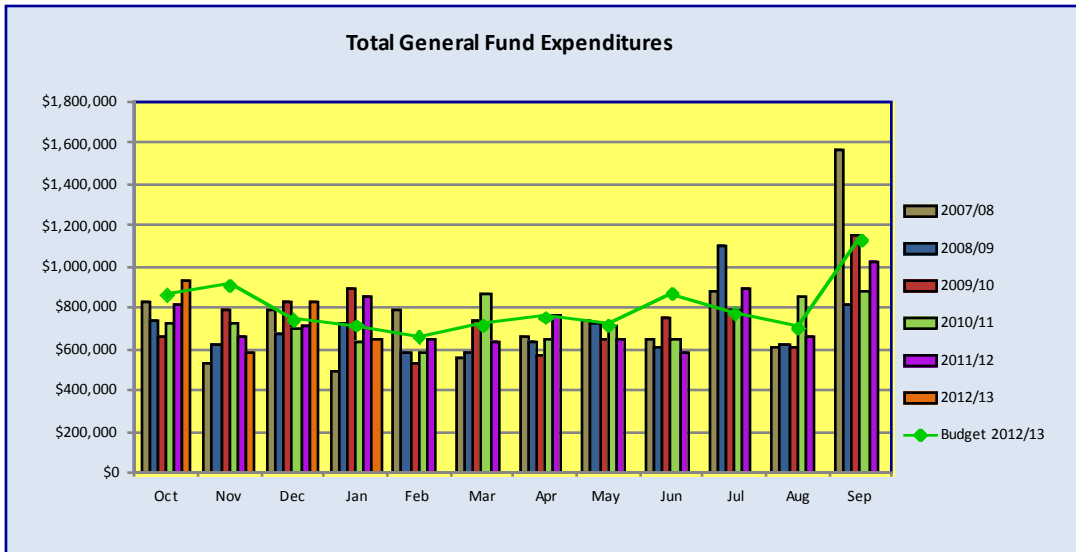
CHART D

SALES TAX ANALYSIS



2012/13 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



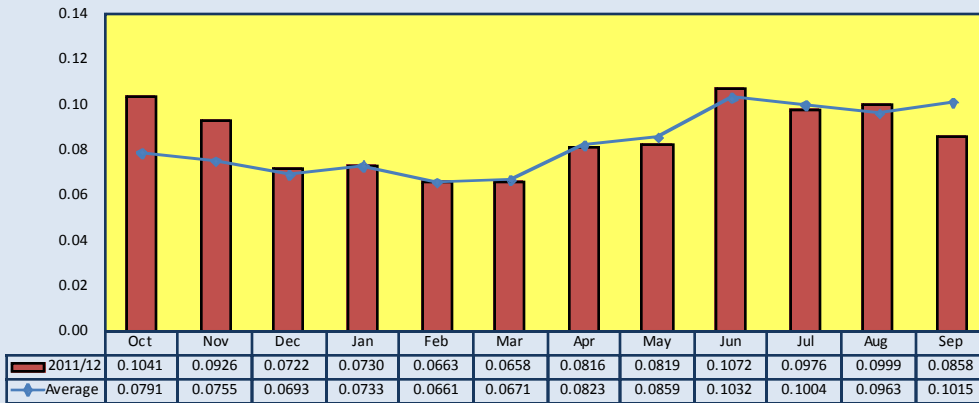
High expenditures in September 2008 are a result of Hurricane Ike.
High expenditures in September 2010 are due to city hall A/C replacement.



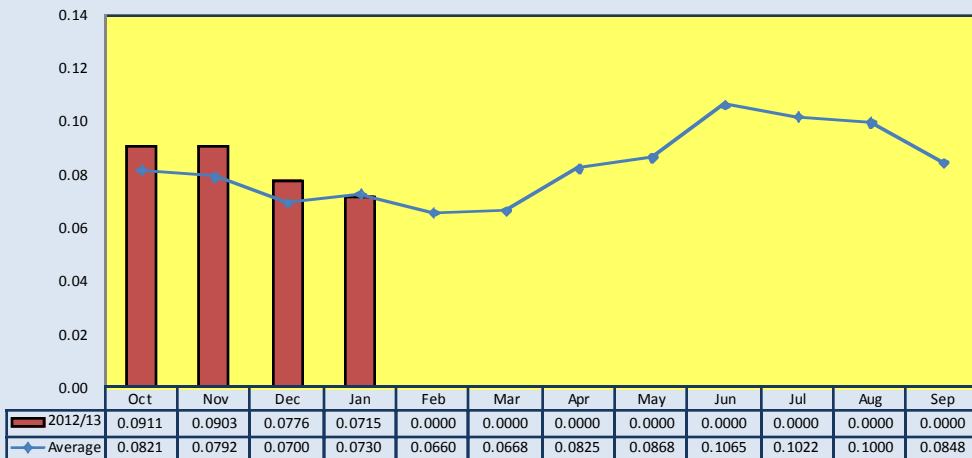
CHART F

WATER BILLING ANALYSIS

Average Percent of Water Billings by Month vs. 2011/12 Percent of Budgeted Billings

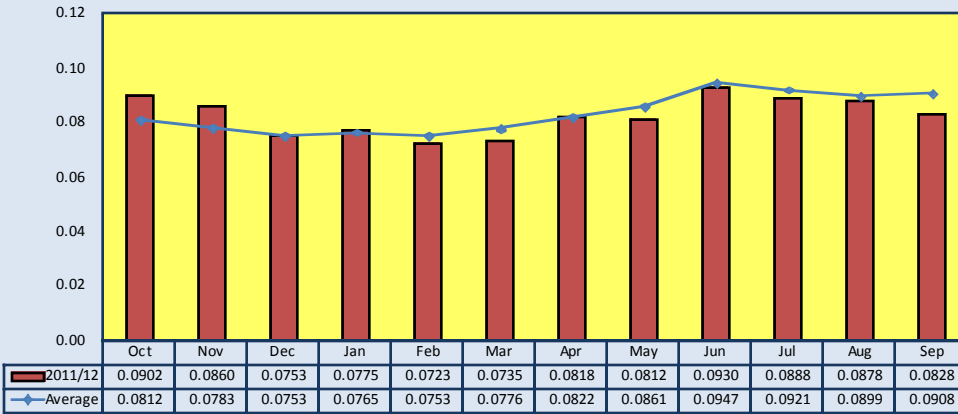


Average Percent of Water Billings by Month vs. 2012/13 Percent of Budgeted Billings

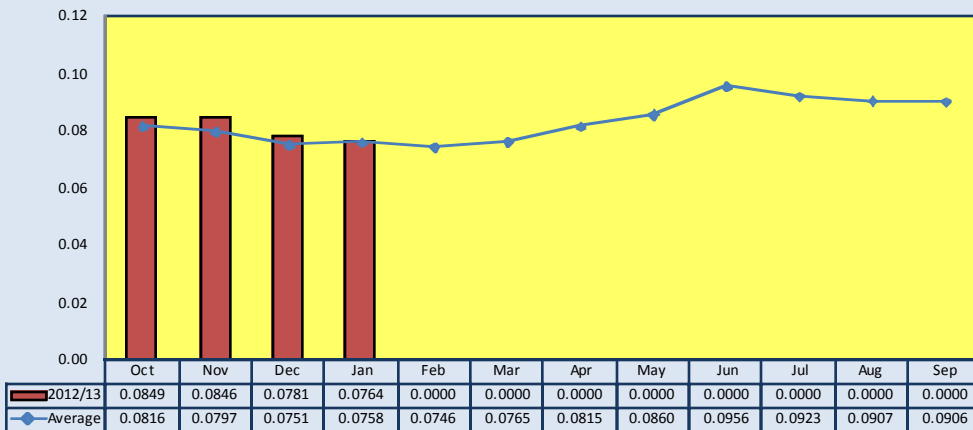


WASTEWATER BILLING ANALYSIS

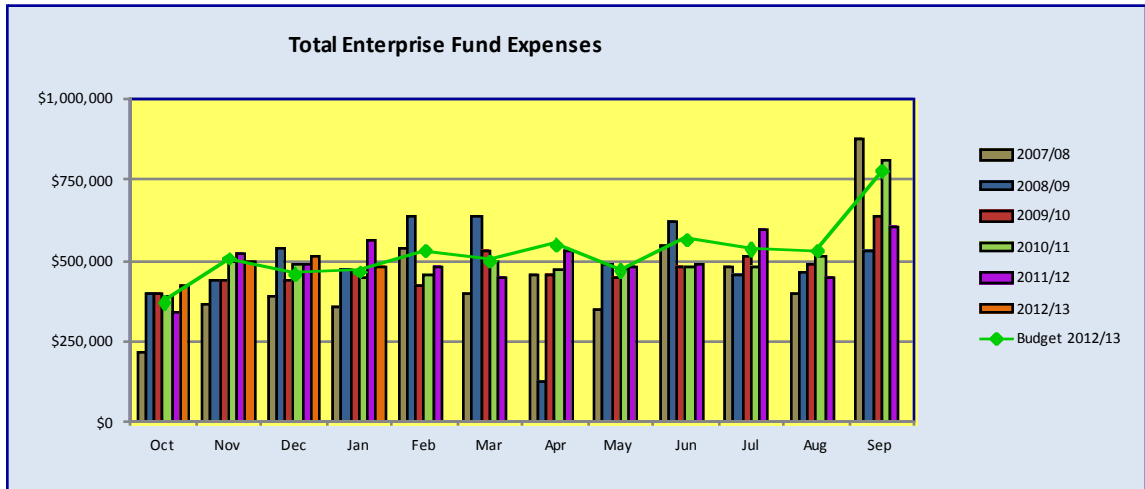
Average Percent of Wastewater Billings by Month vs. 2011/12 Percent of Budgeted Billings



Average Percent of Wastewater Billings by Month vs. 2012/13 Percent of Budgeted Billings



EXPENDITURE ANALYSIS



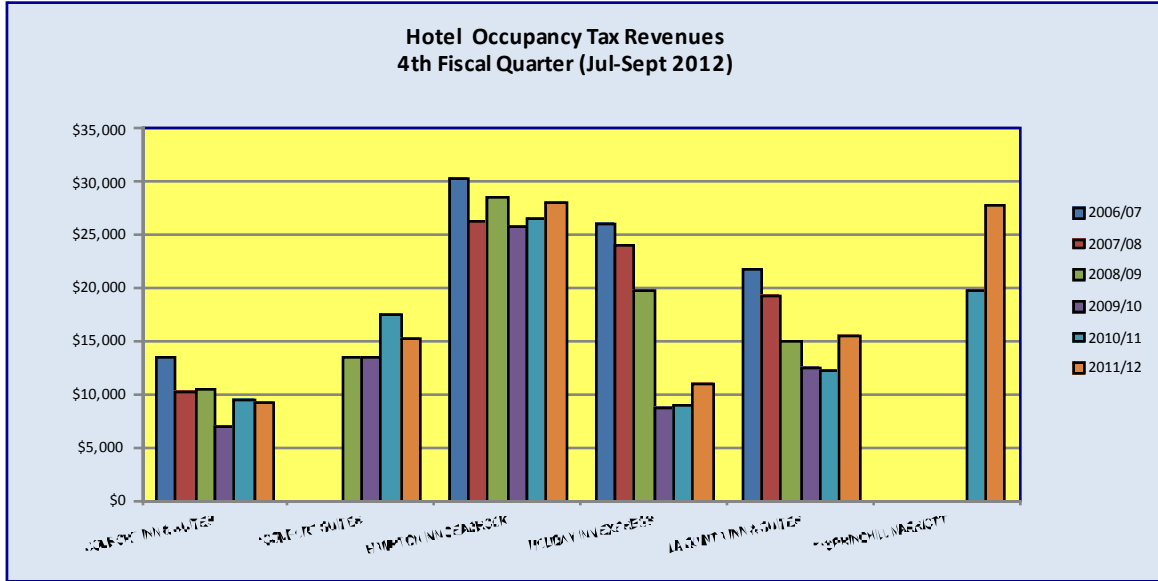
Low expenses April 2009 due to TML insurance reimbursement for IKE

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS



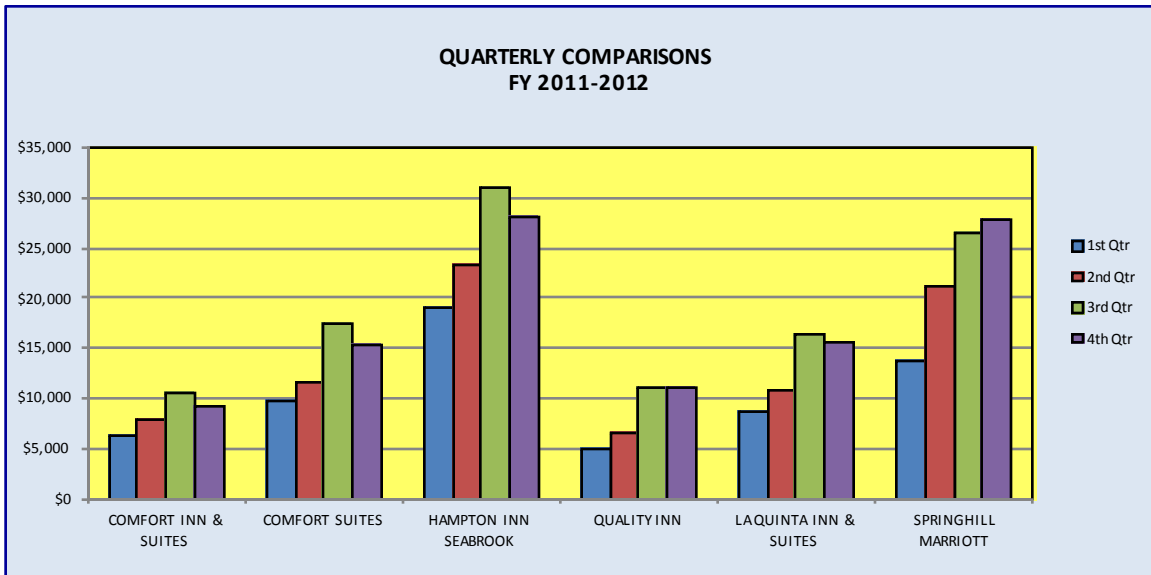
*Comfort Suites-Bayport Blvd. opened 2008/09

** Springhill Marriott opened last quarter 2010

1st quarter 2012-13 will be due January 31st, 2013

CHART I

HOTEL TAX REVENUE



SEABROOK EDC



CHART J

SALES TAX REVENUE ANALYSIS

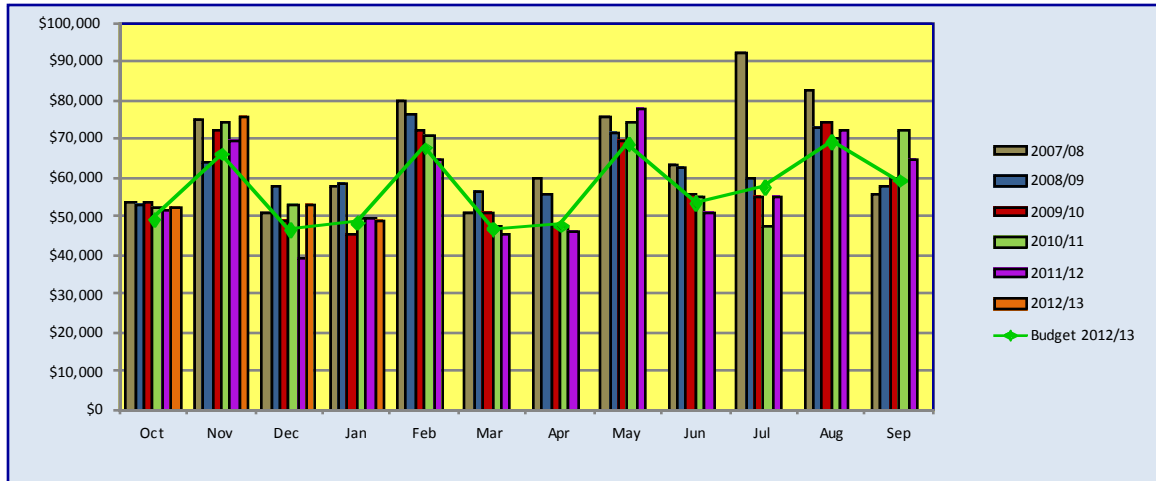
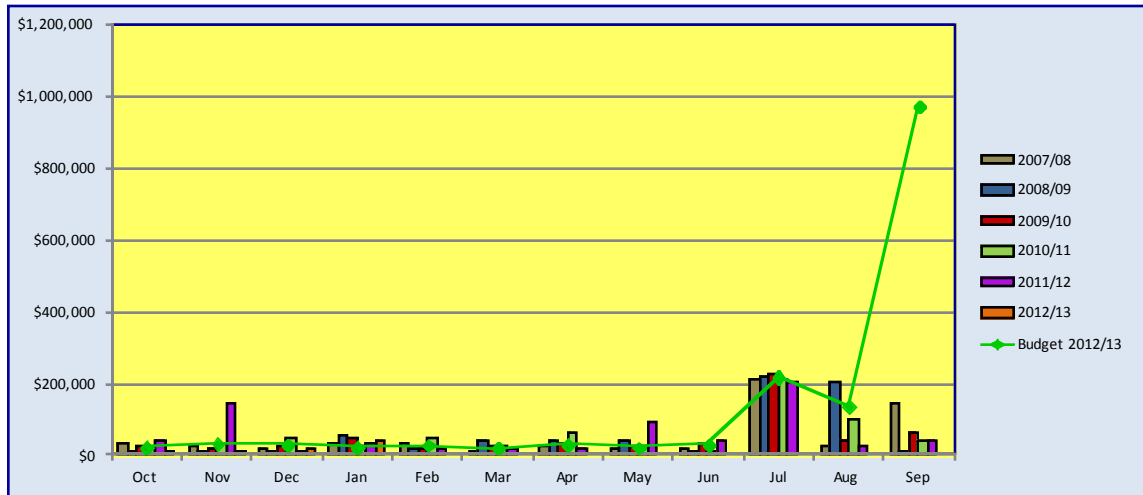


CHART K

EXPENDITURE ANALYSIS



2012/13 expenditure budget above does include \$900k appropriated for the Waterfront Project.
 High exp in Nov 2011 was due to Gateway sign.

CRIME DISTRICT



CHART L

SALES TAX REVENUE ANALYSIS

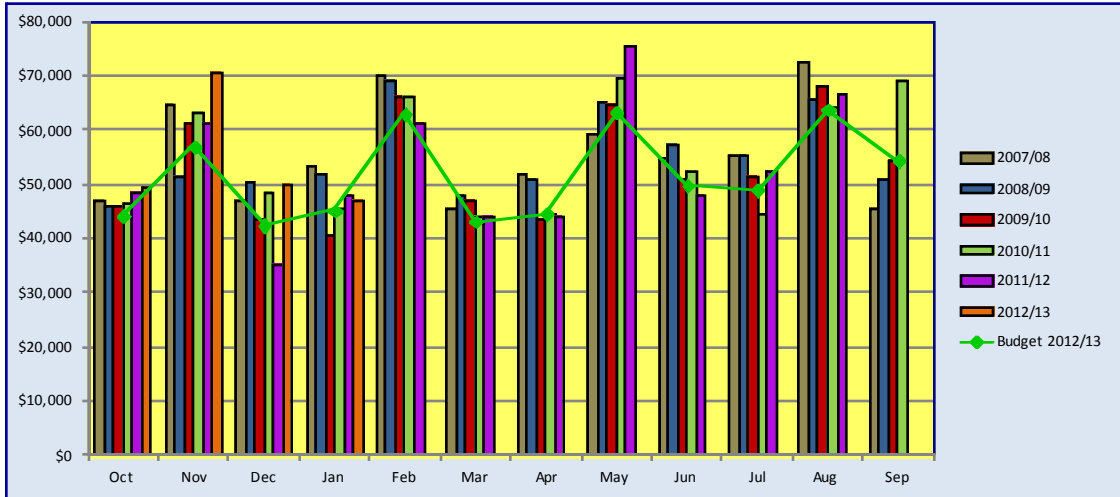
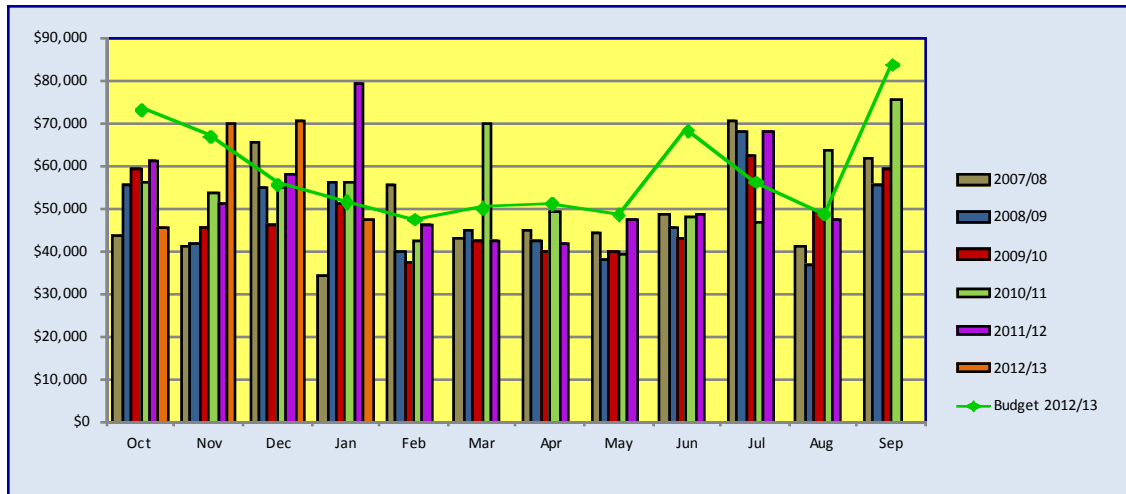


CHART M

EXPENDITURE ANALYSIS



INVESTMENTS



CHART N

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF JANUARY 2013

0.0986%

	BEGINNING BALANCE	TRANSFER IN(OUT)	INT EARNED (Posted Dec)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	2,205,688.79	1,321,551.40	252.37	3,527,492.56	Working capital
ENTERPRISE FUND - UNRESTRICT	3,119,999.86	(97,319.02)	277.57	3,022,958.41	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	ind in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	2,229,746.71	0.00	186.80	2,229,933.51	Water & sewer lines extensions & expansions
PARK FEES	15,707.01	0.00	1.32	15,708.33	Reserved for acquisition & development of parkland
CHILD SAFETY PROGRAMS	15,111.27	0.00	1.27	15,112.54	Reserved for Child Safety School Zones
FEDERAL SEIZURE	109,842.45	0.00	9.20	109,851.65	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	767,627.81	0.00	64.31	767,692.12	Restricted for promotion of tourism
DEBT SERVICE FUND	2,027,125.43	791,612.54	171.92	2,818,909.89	Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	381,780.15	0.00	31.98	381,812.13	Funds transferred from Bond Mkt Acct to allow liquidity
FIRE BONDS	596,033.55	(50,000.00)	47.16	546,080.71	Funds transferred from Bond Mkt Acct to allow liquidity
STREET BONDS	39.71	0.00	0.00	39.71	Funds transferred from Bond Mkt Acct to allow liquidity
PINE GULLY PARK BONDS	0.00	0.00	0.00	0.00	Funds transferred from Bond Mkt Acct to allow liquidity
LIBRARY BONDS	7,906.09	0.00	0.66	7,906.75	Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	232,454.54	0.00	19.47	232,474.01	
CRIME DISTRICT	109,617.16	(3,558.06)	9.16	106,068.26	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	1,727,798.19	39,213.14	180.44	1,767,191.77	Seabrook Economic Development Corporation II
SEDC II - RESTRICTED FOR BONDS	223,755.00	0.00	ind in above	223,755.00	SEDC II - Reserve for revenue bond debt service
SEDC II - RESTRICT FOR EMERGENCY	180,000.00	0.00	ind in above	180,000.00	Emergency Reserve
STEP FUND	120,373.81	0.00	10.08	120,383.89	
PUBLIC SAFETY	65,114.18	0.00	5.46	65,119.64	
MUNICOURT - SECURITY FUND	29,140.34	(1,500.00)	2.39	27,642.73	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	10,028.21	0.00	0.84	10,029.05	Funds from fines to be used to improve court
MUNICOURT - TECHNOLOGY FUND	8,477.85	0.00	0.71	8,478.56	
STABILIZATION FUND	800,849.52	0.00	67.09	800,916.61	
TOTAL TEXPOOL FUND	15,284,217.63	2,000,000.00	1,340.20	\$17,285,557.83	

The investment portfolio of the City of Seabrook is in compliance with the investment strategies expressed in the City's Investment Policy and relevant provisions of Chapter 2256 of the Local Government Code.

Pam Lab

Finance Director

TEXPOOL

ANNOUNCEMENTS

Upcoming Events

02/19/13 - 02/20/13
TASBO Annual Conference,
San Antonio

02/24/13 - 02/27/13
TAAD,
Dallas

04/16/13 - 04/18/13
GFOAT Spring Conference,
Austin

TexPool Advisory Board Members

R.C. Allen	LaVonne Mason
Pati Buchenau	John McGrane
Jose Elizondo, Jr.	Clay McPhail
Ron Leverett	Vivian Wood

Overseen by the State of Texas Comptroller
of Public Accounts Susan Combs.

Operated under the supervision of the Texas
Treasury Safekeeping Trust Company.

Additional information regarding TexPool is available upon request:

www.texpool.com
1-866-839-7665
(1-866-TEX-POOL)
Fax: 866-839-3291

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Monthly Newsletter February 2013

Economic and Market Commentary

Month in Cash: Note to Congress—enough with the cliffhangers!

February 1, 2013

The biggest macro issue facing the money market world right now is the looming specter of budget battles in Washington over fiscal policy—the automatic spending cuts, the continuing resolution to allow the Federal government to continue functioning, and ultimately, the debt ceiling debate. We're watching carefully for the potential for some sort of market disruption if the players pass another deadline without compromise. The uncertainty is affecting supply to some degree, and certainly infringing on people's comfort zones, and we're seeing more and more questions on how it will play out, without any good answers. The fear is that we'll go down the same path we did a year and a half ago, and bring the budget battle to the 11th hour, and see, once again, ripple effects across markets.

The second big macro issue continues to be quantitative easing, and the Federal Reserve's (the Fed) announcement of an open-ended expansion, or QE3+, under which the Fed is committed to approximately \$85 billion per month of longer-term Treasuries purchases (to be continued, of course, until we hit explicit targets for unemployment and inflation). All that buying has finally started to have an impact on repo rates. We've seen repo rates average in the high single/low double digits during the month of January, which isn't too bad, but that represents a drop-off of 10-12 basis points from where they'd been in December 2012, and much of that drop can be attributed to all the supply that's been removed from the marketplace. Short-term rates have seen some additional pressure with the Dec. 31, 2012 expiration of the FDIC's Transaction Account Guarantee (TAG) Program of unlimited insurance on non-interest bearing checking accounts beyond the end of the year, which caused additional cash to flow into money market funds. It's a smaller factor than QE3+, but still, not very helpful. TexPool flows were quite positive during January as tax collection revenues reached seasonal highs, and the portfolios are well positioned to anticipate seasonal redemptions which, as a rule, begin in mid-February.

From an economic perspective, we've just seen the first read of fourth quarter 2012 GDP, which came in at -0.1%, the first contraction in three years. While

(continued page 6)

PERFORMANCE as of January 31, 2013

	TexPool	TexPool Prime
Current Invested Balance	\$19,006,696,274.93	\$1,362,899,824.60
Weighted Average Maturity (1)*	51 Days	56 Days
Weighted Average Maturity (2)*	71 Days	71 Days
Net Asset Value	1.00008	1.00005
Total Number of Participants	2,277	153
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$1,440,295.48	\$137,082.79
Management Fee Collected	\$691,546.72	\$68,120.80
Standard & Poor's Current Rating	AAAm	AAAm

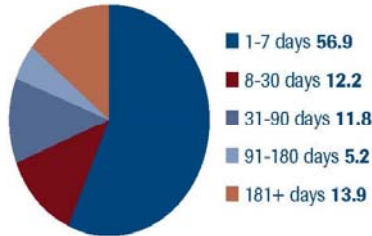
Month Averages

Average Invested Balance	\$17,371,565,233.80	\$1,331,686,989.04
Average Monthly Yield, on a simple basis (3)*	0.10%	0.12%
Average Weighted Average Maturity (1)*	48 Days	56 Days
Average Weighted Average Maturity (2)*	70 Days	70 Days

*Definitions for Average Monthly Yield and Weighted Average Maturity can be found on page 2.

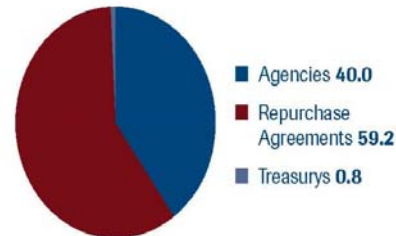
Portfolio by Maturity (%)

As of January 31, 2013



Portfolio by Type of Investment (%)

As of January 31, 2013



PORTFOLIO ASSET SUMMARY AS OF JANUARY 31, 2013

	Book Value	Market Value
Uninvested Balance	-\$50,831.63	-\$50,831.63
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	11,265,164.35	11,265,164.35
Interest and Management Fees Payable	-1,440,110.66	-1,440,110.66
Payable for Investments Purchased	-383,967,314.10	-383,967,314.10
Accrued Expenses & Taxes	-691,546.72	-691,546.72
Repurchase Agreements	11,461,984,000.00	11,461,938,400.00
Mutual Fund Investments	0.00	0.00
Government Securities	7,757,084,902.29	7,758,552,765.77
US Treasury Bills	0.00	0.00
US Treasury Notes	162,512,011.40	162,587,520.00
Total	\$19,006,696,274.93	\$19,008,194,047.01

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

PARTICIPANT SUMMARY

	Number of Participants	Balance
School Districts	570	\$7,114,097,281.82
Higher Education	56	\$1,650,826,383.95
Healthcare	79	\$589,080,483.65
Utility District	698	\$1,735,861,364.86
City	444	\$5,023,778,881.55
County	172	\$1,686,040,685.50
Other	258	\$1,204,157,836.12

Definition of Weighted Average Maturity (1) & (2)

*(1) "WAM Days" is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

*(2) "WAM Days" is calculated in the same manner as the described in footnote 1, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.

Definition of Average Monthly Yield (3)

*(3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

TEXPOOL

DAILY SUMMARY

Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
01/01	0.1458%	0.000003994	\$15,644,804,938.10	1.00009	46	71
01/02	0.1475%	0.000004042	\$15,808,965,245.70	1.00009	46	71
01/03	0.1292%	0.000003540	\$16,041,382,861.69	1.00009	46	70
01/04	0.1275%	0.000003494	\$16,253,997,519.99	1.00009	46	69
01/05	0.1275%	0.000003494	\$16,253,997,519.99	1.00009	46	69
01/06	0.1275%	0.000003494	\$16,253,997,519.99	1.00009	46	69
01/07	0.1194%	0.000003272	\$16,313,220,314.43	1.00009	46	69
01/08	0.1120%	0.000003068	\$16,576,391,064.26	1.00010	45	68
01/09	0.1032%	0.000002827	\$16,882,197,910.82	1.00010	44	67
01/10	0.0871%	0.000002387	\$17,035,018,868.99	1.00010	48	70
01/11	0.0934%	0.000002560	\$17,212,635,824.75	1.00009	49	71
01/12	0.0934%	0.000002560	\$17,212,635,824.75	1.00009	49	71
01/13	0.0934%	0.000002560	\$17,212,635,824.75	1.00009	49	71
01/14	0.1017%	0.000002785	\$17,410,425,043.03	1.00008	46	68
01/15	0.1217%	0.000003334	\$17,438,464,080.83	1.00008	46	68
01/16	0.1044%	0.000002861	\$17,429,046,414.10	1.00008	47	69
01/17	0.0934%	0.000002560	\$17,547,294,011.12	1.00007	47	69
01/18	0.0793%	0.000002173	\$17,690,506,902.31	1.00008	50	72
01/19	0.0793%	0.000002173	\$17,690,506,902.31	1.00008	50	72
01/20	0.0793%	0.000002173	\$17,690,506,902.31	1.00008	50	72
01/21	0.0793%	0.000002173	\$17,690,506,902.31	1.00008	50	72
01/22	0.0733%	0.000002009	\$17,674,061,351.31	1.00009	47	69
01/23	0.0651%	0.000001783	\$17,857,636,991.69	1.00008	47	68
01/24	0.0883%	0.000002418	\$18,086,218,845.70	1.00008	46	68
01/25	0.0965%	0.000002645	\$18,236,491,857.23	1.00008	51	72
01/26	0.0965%	0.000002645	\$18,236,491,857.23	1.00008	51	72
01/27	0.0965%	0.000002645	\$18,236,491,857.23	1.00008	51	72
01/28	0.0834%	0.000002284	\$18,357,305,776.20	1.00008	49	70
01/29	0.0528%	0.000001447	\$18,668,029,656.14	1.00008	50	70
01/30	0.0631%	0.000001728	\$18,869,059,383.74	1.00008	52	72
01/31	0.0966%	0.000002647	\$19,006,696,274.93	1.00008	51	71
Average	0.0986%	0.000002702	\$17,371,565,233.80	1.00009	48	70

TEXPOOL PRIME

February 2013

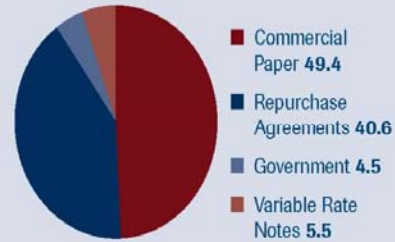
Portfolio by Maturity (%)

As of January 31, 2013



Portfolio by Type of Investment (%)

As of January 31, 2013



PORTFOLIO ASSET SUMMARY AS OF JANUARY 31, 2013

	Book Value	Market Value
Uninvested Balance	\$660.98	\$660.98
Accrual of Interest Income	193,659.56	193,659.56
Interest and Management Fees Payable	-137,079.51	-137,079.51
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-67,591.25	-67,591.25
Repurchase Agreements	553,764,000.00	553,764,000.00
Commercial Paper	672,945,818.38	672,996,853.38
Bank Instruments	0.00	0.00
Mutual Fund Investments	0.00	0.00
Government Securities	81,700,356.44	81,725,422.00
Variable Rate Notes	54,500,000.00	54,494,635.00
Total	\$1,362,899,824.60	\$1,362,960,560.16

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

PARTICIPANT SUMMARY

	Number of Participants	Balance
School Districts	71	\$877,824,426.06
Higher Education	8	\$45,853,942.43
Healthcare	7	\$11,545,456.84
Utility District	5	\$48,496,917.32
City	28	\$121,002,485.42
County	18	\$263,977,045.93
Other	16	\$194,098,582.35

TEXPOOL PRIME

DAILY SUMMARY

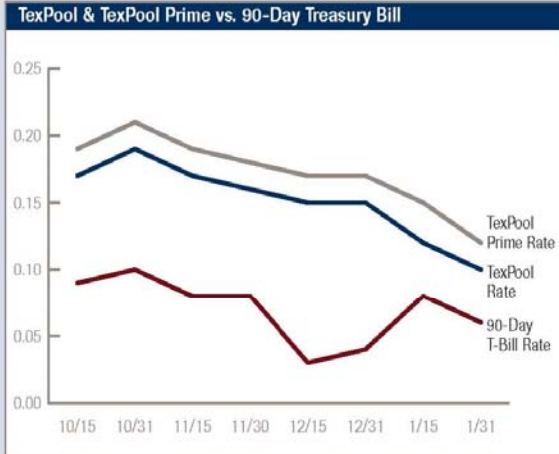
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Prime Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
01/01	0.1660%	0.000004547	\$1,208,042,903.24	1.00005	49	58
01/02	0.1684%	0.000004615	\$1,226,882,136.95	1.00005	48	56
01/03	0.1468%	0.000004022	\$1,235,515,189.05	1.00005	48	56
01/04	0.1481%	0.000004057	\$1,263,649,666.22	1.00004	55	63
01/05	0.1481%	0.000004057	\$1,263,649,666.22	1.00004	55	63
01/06	0.1481%	0.000004057	\$1,263,649,666.22	1.00004	55	63
01/07	0.1448%	0.000003966	\$1,272,416,311.67	1.00003	54	67
01/08	0.1321%	0.000003620	\$1,288,619,284.08	1.00003	58	72
01/09	0.1229%	0.000003368	\$1,332,280,790.83	1.00003	56	70
01/10	0.1052%	0.000002882	\$1,336,886,501.00	1.00003	57	71
01/11	0.1141%	0.000003127	\$1,340,947,234.55	1.00003	58	74
01/12	0.1141%	0.000003127	\$1,340,947,234.55	1.00003	58	74
01/13	0.1141%	0.000003127	\$1,340,947,234.55	1.00003	58	74
01/14	0.1244%	0.000003407	\$1,342,979,645.07	1.00004	57	73
01/15	0.1456%	0.000003988	\$1,353,512,381.45	1.00003	58	73
01/16	0.1238%	0.000003392	\$1,358,392,119.50	1.00004	57	72
01/17	0.1107%	0.000003032	\$1,358,554,836.92	1.00004	56	71
01/18	0.1039%	0.000002846	\$1,351,984,363.03	1.00003	57	72
01/19	0.1039%	0.000002846	\$1,351,984,363.03	1.00003	57	72
01/20	0.1039%	0.000002846	\$1,351,984,363.03	1.00003	57	72
01/21	0.1039%	0.000002846	\$1,351,984,363.03	1.00003	57	72
01/22	0.0944%	0.000002587	\$1,366,395,444.29	1.00005	53	68
01/23	0.0896%	0.000002455	\$1,368,345,636.47	1.00004	56	71
01/24	0.1185%	0.000003246	\$1,387,946,220.13	1.00004	58	73
01/25	0.1268%	0.000003473	\$1,372,604,480.91	1.00003	60	75
01/26	0.1268%	0.000003473	\$1,372,604,480.91	1.00003	60	75
01/27	0.1268%	0.000003473	\$1,372,604,480.91	1.00003	60	75
01/28	0.1033%	0.000002830	\$1,375,656,997.26	1.00004	57	72
01/29	0.0842%	0.000002308	\$1,374,245,919.99	1.00004	57	71
01/30	0.0944%	0.000002587	\$1,393,182,920.70	1.00004	56	70
01/31	0.1219%	0.000003340	\$1,362,899,824.60	1.00005	56	71
Average	0.1219%	0.000003340	\$1,331,686,989.04	1.00004	56	70

TEXPOOL

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the headline number was negative, a good portion of that drop was due to defense spending, which experienced some hits in the fourth quarter after some front-loaded defense spending temporarily inflated that category in the third quarter. Other components of the GDP did fairly well—consumers came through and housing continued to perform well, so it was more of a mixed report. The earnings season, at least looking at January 2013 releases, paints a picture of a fairly positive fourth quarter 2012. We did not see a lot of revenue growth, but companies delivered respectable earnings. And certainly from a banking perspective, we're seeing better credit and less provisioning, and better performance statistics for underlying loan portfolios. We also have to remember that in the fourth quarter of 2012, we went through the aftermath of Hurricane Sandy, and more importantly, we were dogged by uncertainties surrounding the fiscal cliff. If the folks in the nation's capitol can avoid another scare to the markets, things aren't looking that bad going forward into 2013.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.