

DEPARTMENT OF THE TREASURY

TREASURY



NEWS

OFFICE OF PUBLIC AFFAIRS • 1500 PENNSYLVANIA AVENUE, N W. WASHINGTON, DC. • 202200

FOR RELEASE AT 3 PM July 29, 1996 Contact: Jon Murchinson (202) 622-2960

TREASURY ANNOUNCES MARKET BORROWING ESTIMATES

The Treasury Department announced on Monday that its net market borrowing for the July - September 1996 quarter is estimated to be \$45 billion, with a cash balance of \$40 billion on September 30. The Treasury also announced that its net market borrowing for the October - December 1996 quarter is estimated to be in the range of \$50 billion to \$55 billion, with a cash balance of \$30 billion on December 31, 1996.

In the quarterly announcement of its borrowing needs on April 29, 1996, Treasury estimated net market borrowing for the July - September quarter to be in a range of \$55 billion to \$60 billion, assuming a \$40 billion cash balance on September 30.

Actual net market borrowing in the April - June quarter was a pay down of \$25.7 billion, while the end-of-quarter cash balance was \$38 billion. On April 29, Treasury estimated net market borrowing for the April - June quarter to be a pay down of \$20 billion, with a \$35 billion cash balance on June 30. The improvement was primarily the result of higher than estimated receipts.

The regular quarterly refunding press conference will be held at 1 p.m. on Wednesday, July 31, 1996.

RR-1200

*For press releases, speeches, public schedules and official biographies, call our 24-hour fax line at
(202) 622-2040*