

DEPARTMENT OF THE TREASURY

TREASURY



NEWS

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TREASURY ANNOUNCES MARKET BORROWING ESTIMATES

The Treasury Department announced today that its net market borrowing for the October - December 1996 quarter is estimated to be \$48 billion, with a cash balance of \$30 billion on December 31. Treasury also announced that its net market borrowing for the January - March 1997 quarter is estimated to be in the range of \$50 billion to \$55 billion, with a cash balance of \$20 billion on March 31, 1997.

In the quarterly announcement of its borrowing needs on July 29, 1996, Treasury estimated net market borrowing for the October - December quarter to be in a range of \$50 billion to \$55 billion, assuming a \$30 billion cash balance on December 31.

Actual net market borrowing in the July - September quarter was \$40.3 billion, while the end-of-quarter cash balance was \$44.2 billion. On July 29, Treasury estimated net market borrowing for the July - September quarter to be \$45 billion, with a \$40 billion cash balance on September 30. The combined \$8.9 billion improvement was the result of higher than estimated receipts and lower than estimated outlays.

The regular quarterly press conference will be held at 1 pm on Wednesday, October 30, 1996.

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