

TREASURY



NEWS

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TREASURY ANNOUNCES MARKET BORROWING REQUIREMENTS

The Treasury Department on Monday announced that its net market borrowing for January-March 1994 is estimated to be \$45 billion with a \$20 billion cash balance on March 31. The Treasury also announced that its net market borrowing for April-June 1994 is estimated to be in a range of \$15 to \$20 billion, with a \$30 billion cash balance at the end of June.

In the quarterly announcement of its borrowing needs on November 1, 1993, the Treasury estimated net market borrowing during the January-March quarter to be in a range of \$60 to \$65 billion, assuming a \$20 billion cash balance on March 31.

Actual market borrowing in the quarter ended December 31, 1993 was \$84.6 billion, while the quarter-end cash balance was \$49.7 billion. On November 1, the Treasury had estimated market borrowing for the October-December quarter to be \$85.2 billion, with an end-of-quarter cash balance of \$35 billion. Larger receipts and lower outlays resulted in the higher balance on December 31, while actual market borrowing was approximately the amount that was estimated in November.

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