January 31, 1994

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.