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