

TREASURY



NEWS

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TREASURY ANNOUNCES MARKET BORROWING ESTIMATES

The Treasury Department announced on Monday that its net market borrowing for the July - September 1995 quarter is estimated to be \$26 billion, with a cash balance of \$30 billion on September 30. The Treasury also announced that its net market borrowing for the October - December 1995 quarter is estimated to be in the range of \$60 billion to \$65 billion, with a cash balance of \$20 billion on December 31. These estimates do not include new cash to be raised in the December 2-year and 5-year notes, which will be issued on January 2, 1996.

In the quarterly announcement of its borrowing needs on May 1, 1995, the Treasury estimated net market borrowing for the July - September quarter to be \$40 billion to \$45 billion, assuming a \$30 billion cash balance on September 30. The decrease in the borrowing estimate is primarily the result of a higher cash balance on June 30.

Actual net market borrowing in the April - June quarter was \$25.3 billion, while the end-of-quarter cash balance was \$60.5 billion. On May 1, the Treasury had estimated net market borrowing for the April - June quarter to be \$25.8 billion, with a \$45 billion cash balance on June 30. Higher tax receipts and FCC spectrum license sales proceeds accounted for the higher end-of-June cash balance.

The regular quarterly Press Conference will be held at 1:00 p. m. on Wednesday, August 2, 1995.

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