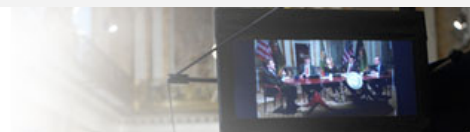



## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Treasury Announces Marketable Borrowing Estimates

1/31/2011

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**Washington, D.C.** -- The U.S. Department of the Treasury today announced its current estimates of net marketable borrowing for the January – March 2011 and the April – June 2011 quarters:

- During the January – March 2011 quarter, Treasury expects to issue \$237 billion in net marketable debt, assuming an end-of-March cash balance of \$65 billion, which includes \$5 billion for the Supplementary Financing Program (SFP). This borrowing estimate is \$194 billion lower than announced in November 2010. The decrease in borrowing relates primarily to a lower SFP balance.
- During the April – June 2011 quarter, Treasury expects to issue \$299 billion in net marketable debt, assuming an end-of-June cash balance of \$95 billion, which includes \$5 billion for the SFP.

During the October – December 2010 quarter, Treasury issued \$363 billion in net marketable debt, and ended the quarter with a cash balance of \$343 billion, of which \$200 billion was attributable to the SFP. In November 2010, Treasury estimated \$362 billion in net marketable borrowing and assumed an end-of-December cash balance of \$300 billion, which included an SFP balance of \$200 billion. The higher cash balance resulted primarily from lower outlays.

Additional financing details relating to Treasury's Quarterly Refunding will be released at 9:00 a.m. on Wednesday, February 2, 2011.

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