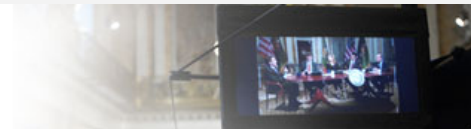


U.S. DEPARTMENT OF THE TREASURY

Press Center



Treasury Announces Marketable Borrowing Estimates

10/31/2016

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WASHINGTON — The U.S. Department of the Treasury today announced its current estimates of net marketable borrowing for the October – December 2016 and January – March 2017 quarters:

- During the October – December 2016 quarter, Treasury expects to borrow \$188 billion in net marketable debt, assuming an end-of-December cash balance of \$390 billion. The borrowing estimate is \$6 billion higher than announced in August 2016.
- During the January – March 2017 quarter, Treasury expects to borrow \$56 billion in net marketable debt, assuming an end-of-March cash balance of \$100 billion.

During the July – September 2016 quarter, Treasury borrowed \$222 billion in net marketable debt and ended the quarter with a cash balance of \$353 billion. In August 2016, Treasury estimated net marketable borrowing of \$201 billion and assumed an end-of-September cash balance of \$350 billion. The increased borrowing was driven by a combination of modestly lower receipts, higher outlays, and the slightly higher end-of-quarter cash balance. [1]

Additional financing details relating to Treasury's Quarterly Refunding will be released at 8:30 a.m. on Wednesday, November 2, 2016.

1

Cash Balance Assumptions	July - September Quarter			October - December Quarter		
	Prior	Current	Change	Prior	Current	Change
Opening Balance	\$364	\$364	\$0	\$350	\$353	\$3
Closing Balance	\$350	\$353	\$3	\$390	\$390	\$0
Impact on Borrowing	-\$14	-\$10	\$3	\$40	\$37	-\$3

