



## U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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### TREASURY ANNOUNCES MARKETABLE BORROWING ESTIMATES

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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 October – December 2010 and the January – March 2011 quarters:

- During the October - December 2010 quarter, Treasury expects to issue \$362 billion in net marketable debt, assuming an end-of-December cash balance of \$300 billion, which includes \$200 billion for the Supplementary Financing Program (SFP). The borrowing estimate is \$17 billion lower than announced in August 2010. The decrease in borrowing relates primarily to higher net issuances of State and Local Government Series securities and cash balance adjustments.
- During the January – March 2011 quarter, Treasury expects to issue \$431 billion in net marketable debt, assuming an end-of-March cash balance of \$270 billion, which includes \$200 for the SFP.

During the July – September 2010 quarter, Treasury issued \$396 billion in net marketable debt, and finished the quarter with a cash balance of \$310 billion, of which \$200 billion was attributable to the SFP. In August, Treasury estimated \$350 billion in net marketable borrowing and assumed an end-of-September cash balance of \$270 billion, which included an SFP balance of \$200 billion. The higher cash balance resulted from the additional borrowing.

Additional financing details relating to Treasury's Quarterly Refunding will be released at 9:00 a.m. on Wednesday, November 3.

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