

PROJECTION OF TREASURY CASH OUTLOOK
(In billions of dollars)

	Feb.	March	Apr.
<u>Total net borrowing</u>	.3	4.2	-.8
Weekly and monthly bills	.6	4.5	1.2
Tax bills	--	--	-4.0
Coupon issues	--	--	--
As yet unspecified new borrowing	--	--	2.0
Other (debt repayments, etc.)	-.3	-.3	--
Plus: <u>Other net financial sources</u> ^{a/}	-.6	.6	.5
Plus: <u>Budget surplus or deficit</u> (-)	-3.7	-5.5	2.2
Equals: <u>Change in cash balance</u>	-4.0 ^{b/}	-.7	1.9
Memoranda: Level of cash balance end of period	7.1 ^{b/}	6.4	8.3
Derivation of budget surplus or deficit:			
Budget receipts	15.3	14.2	22.1
Budget outlays	19.0	19.7	19.9
Maturing coupon issues held by public	3.7 ^{c/}	--	--
Net agency borrowing	0.5	0.3	0.4

^{a/} Checks issued less checks paid and other accrual items.

^{b/} Actual.

^{c/} The February refunding fell short of its goal by \$1.2 billion.