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NABL: SLGS Window May Re-Open in 5 Weeks.

Few things are certain when it comes to legislating, but news from the Treasury Department yesterday could mean that the SLGS window will reopen in late October or early November. The window has been closed since the Federal government's debt ceiling was reinstated last March. Treasury has been using its "extraordinary measures" to allow the government to continue to pay its bills and avoid default. Yesterday, Treasury Secretary Lew sent a letter to the Congressional leadership that tax receipts have not been as high and expenses have been higher than earlier projections indicated. The net result is that he now projects that on or about Thursday, November 5, the Treasury Department will have exhausted the extraordinary measures and have less than \$30 billion in cash on hand. The following day is a payday for Federal employees and the following Tuesday is a payment date for some Social Security recipients. No doubt some Treasury bonds or notes will also mature around that time.

To read the full article, [click here](#).