



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, December 19, 1997
 (Detail, rounded in millions, may not add to totals)

TABLE I—Operating Cash Balance				
Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account	\$ 4,799	\$ 4,929	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	20,492	17,828	14,651	35,930
Total Operating Balance	25,291	22,757	19,778	43,621

TABLE II — Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B)	\$ 60	\$ 152,610	\$ 496,050	Public Debt Redemptions (Table III-B)	\$ 100	\$ 156,291	\$ 473,169
Agriculture Loan Repayments (misc) ¹	11	239	775	Commodity Credit Corporation	141	1,431	6,689
Commodity Credit Corporation	35	355	1,238	Defense Vendor Payments (EFT)	378	5,690	19,482
Customs and Certain Excise Taxes	73	1,318	5,348	Education Department	150	2,477	9,334
Deposits by States:				Energy Department	128	1,062	4,351
Unemployment	57	257	3,481	Family Support Payments (HHS)	24	149	468
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	51	1,279	5,024
Energy Department	41	236	1,379	Federal Highway Administration	95	1,072	4,705
Estate and Gift Taxes	54	1,035	4,760	Federal Salaries (EFT)	154	5,000	20,048
Federal Reserve Earnings	—	802	5,635	Food and Nutrition Service (misc)	78	982	3,161
Foreign Deposits, Military Sales	305	1,175	3,560	Food Stamps	97	1,237	4,266
Housing and Urban Development (HUD)	26	490	1,771	Health and Human Services Grants (misc)	199	2,110	7,973
Individual Income and Employment Taxes, Not Withheld	218	2,706	12,018	Housing and Urban Development (HUD)	85	2,642	9,002
Postal Service	353	5,722	20,080	Interest on Public Debt	4	6,940	41,104
Taxes Received (Table IV)	2,031	34,774	96,367	Labor Department	47	548	2,180
Other Deposits:				Medicare	785	12,916	47,124
				Medicaid	224	6,415	23,091
				Natl Aeronautics & Space Adm. (NASA)	91	859	2,951
				Postal Service Money Orders and Other	131	3,095	10,874
				Temporary Assistance for Needy Families (HHS) ²	38	678	2,826
				Unemployment Insurance Benefits	60	1,143	3,751
				Other Withdrawals:			
				Federal Transit Admin.	94		
				International Monetary Fund	544		
				IRS Tax Refunds (EFT)	120		
Total Other Deposits	—	127	598	Unclassified	728	23,083	81,094
Change in Balance of Uncollected Funds (closing balance \$ 116)	-19	-13	-13	Total, Other Withdrawals	1,486	59,776	182,456
Transfers from Depositories	1,571	117,643	300,451	Transfers to Depositories	399	46,276	73,150
Total Federal Reserve Account	4,816	319,740	954,284	Total Federal Reserve Account	4,945	320,068	957,180
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,836	77,207	211,863	Transfers to Federal Reserve Banks (Table V)	1,571	117,643	300,451
Transfers from Federal Reserve Banks	399	46,276	73,150	Total Withdrawals (net of transfers)	4,547	273,792	884,030
Total Tax and Loan Note Accounts (Table V)	4,234	123,483	285,013	Net Change in Operating Cash Balance	+2,534	+5,512	-18,331
Total Deposits (net of transfers)	7,080	279,305	865,696				

¹ Includes Agriculture credit and Rural housing and business funds.

² Formerly included in "HHS Grants (miscellaneous)."

* less than \$500,000

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in account at Federal Reserve banks and branches in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Finance Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received, and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

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Note: The Daily Treasury Statement is now available on the day following the Statement date on the Department of Commerce's Bulletin Board System. For more information about the system, please call 202-482-1986. Selected information is also available on two separate telephone recordings at 4:00 p.m. on the day following the statement date on 202-874-9850 (shorter version) and on 202-874-9040 (longer version).

TABLE III-A—Public Debt Transactions

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Bills:				Bills	\$ —	\$ 121,872	\$ 360,784
Regular Series	\$ *	\$ 84,676	\$ 319,447	Notes	*	30,214	99,968
Cash Management Series	—	35,209	56,349	Bonds	*	1	4
Notes	—	29,171	94,785	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	3	56	210	Savings and Retirement Plan Series	50	868	3,070
Federal Financing Bank	—	—	—	Government Account Series	47,283	757,764	2,753,992
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	31	408	1,354	State and Local Series	51	3,336	8,891
Interest Increment	—	-5	1,545	Other	*	*	2
Government Account Series	47,784	743,994	2,755,444	Total Redemptions	47,383	914,055	3,227,161
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+464	-14,984	+34,492
Foreign Series	—	1,700	1,700				
State and Local Series	29	3,789	19,560				
Other	—	74	75				
Total Issues	47,847	899,071	3,261,652				

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Receipts:			
Public Debt Issues (Table III-A)	\$ 47,847	\$ 899,071	\$ 3,261,652
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	*	2,383	8,392
Bonds and Notes (-)	—	34	225
Government Account Transaction (-)	47,784	743,994	2,755,444
Interest Increment on Savings and Retirement Plan Series (-)	—	-5	1,545
Inflation - Indexed Securities Increment	3	56	185
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	60	152,610	496,050
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,383	914,055	3,227,161
Government Account Transactions (-)	47,283	757,764	2,753,992
Total Public Debt Cash Redemptions	100	156,291	473,169

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month to date	Fiscal year to date
Total Public Debt				
Outstanding	\$5,447,638	\$5,447,174	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	71,425	71,531	70,606	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	101	101	93	68
Total Subject to Limit	5,360,779	5,360,209	5,376,574	5,327,624
Statutory Limit	5,950,000	5,950,000	5,950,000	5,950,000

Act of August 5, 1997, permanently increased the statutory debt limit to \$5,950.0 billion.

¹ Represents the unamortized discount on Treasury bills and zero-coupon bonds (amortization is calculated daily).

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 5,909	\$ 65,620	\$ 245,672
Individual Estimated Income Taxes	24	40	116
Railroad Retirement Taxes	7	179	917
Excise Taxes	23	2,606	12,697
Corporation Income Taxes	799	33,754	44,607
Federal Unemployment Taxes	28	78	918
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-883	+12,209	+12,156
Total	5,907	114,487	317,084
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	650	14,940	39,109
Remittance Option Depositories	1,381	19,833	57,258
Tax and Loan Note Accounts	3,836	77,207	211,863
Inter-agency Transfers	40	2,506	8,855

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 204	\$ 893	\$ 16,732	\$ 17,828
Investments:				
Credits	20	111	3,704	3,836
Transfers to Depositories	*	1	398	399
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	11	72	1,488	1,571
Closing Balance Today	213	932	19,346	20,492

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 164	\$ 356	\$ 4,363
Business	138	1,106	6,454