



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Monday, December 22, 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	\$ 6,323	\$ 4,799	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	23,284	20,492	14,651	35,930
Total Operating Balance	29,607	25,291	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)	\$ 152	\$ 152,762	\$ 496,202	Public Debt Redemptions (Table III-B)	\$ 75	\$ 156,366	\$ 473,243
Agriculture Loan Repayments (misc) ¹	10	249	785	Commodity Credit Corporation	192	1,623	6,881
Commodity Credit Corporation	26	382	1,264	Defense Vendor Payments (EFT)	477	6,167	19,958
Customs and Certain Excise Taxes	85	1,403	5,434	Education Department	134	2,611	9,468
Deposits by States:				Energy Department	78	1,140	4,430
Unemployment	51	308	3,533	Family Support Payments (HHS)	6	155	474
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	66	1,345	5,090
Energy Department	59	295	1,438	Federal Highway Administration	70	1,141	4,774
Estate and Gift Taxes	56	1,091	4,817	Federal Salaries (EFT)	88	5,088	20,137
Federal Reserve Earnings	—	802	5,635	Food and Nutrition Service (misc)	73	1,056	3,235
Foreign Deposits, Military Sales	14	1,188	3,574	Food Stamps	75	1,312	4,341
Housing and Urban Development (HUD)	33	523	1,804	Health and Human Services Grants (misc)	145	2,256	8,119
Individual Income and Employment Taxes, Not Withheld	221	2,926	12,239	Housing and Urban Development (HUD)	135	2,777	9,138
Postal Service	339	6,061	20,419	Interest on Public Debt	4	6,944	41,108
Taxes Received (Table IV)	1,949	36,723	98,316	Labor Department	38	586	2,217
Other Deposits:				Medicare	733	13,650	47,857
Prepayment of Treasury Securities (net)	73			Medicaid	431	6,846	23,523
				Natl Aeronautics & Space Adm. (NASA)	47	906	2,998
				Postal Service Money Orders and Other	240	3,335	11,114
				Temporary Assistance for Needy Families (HHS) ²	34	713	2,860
				Unemployment Insurance Benefits	91	1,234	3,842
				Other Withdrawals:			
Total Other Deposits	73	200	671	Unclassified	1,043	24,126	82,137
Change in Balance of Uncollected Funds (closing balance \$ 125)	-9	-22	-22	Total, Other Withdrawals	1,043	60,819	183,499
Transfers from Depositories	3,474	121,117	303,925	Transfers to Depositories	733	47,008	73,883
Total Federal Reserve Account	6,533	326,273	960,818	Total Federal Reserve Account	5,009	325,077	962,189
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	5,534	82,741	217,396	Transfers to Federal Reserve Banks (Table V)	3,474	121,117	303,925
Transfers from Federal Reserve Banks	733	47,008	73,883	Total Withdrawals (net of transfers)	4,276	278,068	888,306
Total Tax and Loan Note Accounts (Table V)	6,266	129,749	291,280	Net Change in Operating Cash Balance	+4,316	+9,829	-14,014
Total Deposits (net of transfers)	8,593	287,897	874,289				

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.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
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	8	64	218	Savings and Retirement Plan Series	62	930	3,132
Federal Financing Bank	—	—	—	Government Account Series	46,987	804,751	2,800,979
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	30	437	1,384	State and Local Series	13	3,348	8,903
Interest Increment	—	-5	1,545	Other	*	*	2
Government Account Series	48,367	792,361	2,803,811	Total Redemptions	47,061	961,116	3,274,222
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+1,466	-13,518	+35,958
Foreign Series	—	1,700	1,700				
State and Local Series	123	3,912	19,683				
Other	—	74	75				
Total Issues	48,528	947,599	3,310,180				

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)	\$ 48,528	\$ 947,599	\$ 3,310,180
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	—*	2,383	8,392
Bonds and Notes (-)	—	34	225
Government Account Transaction (-)	48,367	792,361	2,803,811
Interest Increment on Savings and Retirement Plan Series (-)	—	-5	1,545
Inflation - Indexed Securities Increment	8	64	192
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	152	152,762	496,202
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,061	961,116	3,274,222
Government Account Transactions (-)	46,987	804,751	2,800,979
Total Public Debt Cash Redemptions	75	156,366	473,243

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	\$5,449,104	\$5,447,638	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	71,105	71,425	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	5,362,565	5,360,779	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	\$ 7,745	\$ 73,365	\$ 253,417
Individual Estimated Income Taxes	*	40	116
Railroad Retirement Taxes	29	209	947
Excise Taxes	23	2,629	12,720
Corporation Income Taxes	1,656	35,410	46,263
Federal Unemployment Taxes	5	83	923
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-1,964	+10,245	+10,192
Total	7,494	121,981	324,578
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	781	15,721	39,889
Remittance Option Depositories	1,169	21,002	58,427
Tax and Loan Note Accounts	5,534	82,741	217,396
Inter-agency Transfers	11	2,517	8,866

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 213	\$ 932	\$ 19,346	\$ 20,492
Investments:				
Credits	17	163	5,354	5,534
Transfers to Depositories	*	1	731	733
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	10	127	3,337	3,474
Closing Balance Today	221	969	22,094	23,284

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 6	\$ 363	\$ 4,370
Business	33	1,139	6,487