



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 24, 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	\$ 4,949	\$ 4,406	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	30,599	26,480	14,651	35,930
Total Operating Balance	35,549	30,886	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)	\$ 30	\$ 153,737	\$ 497,177	Public Debt Redemptions (Table III-B)	\$ 136	\$ 156,565	\$ 473,442
Agriculture Loan Repayments (misc) ¹	17	299	835	Commodity Credit Corporation	127	1,857	7,115
Commodity Credit Corporation	23	439	1,321	Defense Vendor Payments (EFT)	375	7,280	21,071
Customs and Certain Excise Taxes	88	1,588	5,619	Education Department	195	2,901	9,758
Deposits by States:				Energy Department	102	1,358	4,648
Unemployment	27	383	3,607	Family Support Payments (HHS)	-7	143	462
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	243	1,629	5,374
Energy Department	17	350	1,493	Federal Highway Administration	133	1,340	4,973
Estate and Gift Taxes	95	1,241	4,966	Federal Salaries (EFT)	113	5,240	20,289
Federal Reserve Earnings	465	1,267	6,101	Food and Nutrition Service (misc)	81	1,196	3,375
Foreign Deposits, Military Sales	45	1,235	3,621	Food Stamps	73	1,465	4,494
Housing and Urban Development (HUD)	27	577	1,858	Health and Human Services Grants (misc)	160	2,597	8,460
Individual Income and Employment Taxes, Not Withheld	302	3,575	12,888	Housing and Urban Development (HUD)	104	2,983	9,343
Postal Service	386	6,979	21,337	Interest on Public Debt	4	6,951	41,115
Taxes Received (Table IV)	2,723	40,445	102,038	Labor Department	72	716	2,348
Other Deposits:				Medicare	852	15,203	49,410
				Medicaid	353	7,560	24,236
				Natl Aeronautics & Space Adm. (NASA)	84	1,110	3,202
				Postal Service Money Orders and Other	156	3,656	11,436
				Temporary Assistance for Needy Families (HHS) ²	78	810	2,957
				Unemployment Insurance Benefits	141	1,470	4,079
				Other Withdrawals:			
				Thrift Savings Plan Transfer	66		
				Social Security Benefits (EFT)	122		
Total Other Deposits	—	201	672	Unclassified	690	25,624	83,635
Change in Balance of Uncollected Funds (closing balance \$ 316)	-189	-214	-213	Total, Other Withdrawals	877	62,666	185,346
Transfers from Depositories	4,350	127,000	309,809	Transfers to Depositories	3,412	52,848	79,722
Total Federal Reserve Account	8,406	339,367	973,911	Total Federal Reserve Account	7,863	339,542	976,655
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	5,058	90,101	224,756	Transfers to Federal Reserve Banks (Table V)	4,350	127,000	309,809
Transfers from Federal Reserve Banks	3,412	52,848	79,722	Total Withdrawals (net of transfers)	4,451	286,695	896,932
Total Tax and Loan Note Accounts (Table V)	8,470	142,948	304,478	Net Change in Operating Cash Balance	+4,663	+15,770	-8,073
Total Deposits (net of transfers)	9,114	302,467	888,858				

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	69	223	Savings and Retirement Plan Series	53	1,044	3,245
Federal Financing Bank	—	—	—	Government Account Series	47,960	900,079	2,896,307
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	30	498	1,444	State and Local Series	84	3,433	8,988
Interest Increment	—	-5	1,545	Other	—	*	2
Government Account Series	49,732	892,075	2,903,525	Total Redemptions	48,097	1,056,644	3,369,750
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+1,668	-8,351	+41,124
Foreign Series	—	1,700	1,700				
State and Local Series	*	4,826	20,598				
Other	—	74	75				
Total Issues	49,764	1,048,293	3,410,874				

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)	\$ 49,764	\$ 1,048,293	\$ 3,410,874
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	*	2,383	8,392
Bonds and Notes (-)	—	34	225
Government Account Transaction (-)	49,732	892,075	2,903,525
Interest Increment on Savings and Retirement Plan Series (-)	—	-5	1,545
Inflation - Indexed Securities Increment	3	69	198
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	30	153,737	497,177
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,097	1,056,644	3,369,750
Government Account Transactions (-)	47,960	900,079	2,896,307
Total Public Debt Cash Redemptions	136	156,565	473,442

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	\$5,454,270	\$5,452,603	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	70,896	71,001	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	5,367,940	5,366,168	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	\$ 7,210	\$ 84,435	\$ 264,487
Individual Estimated Income Taxes	*	40	116
Railroad Retirement Taxes	19	237	975
Excise Taxes	594	3,311	13,402
Corporation Income Taxes	1,837	41,646	52,499
Federal Unemployment Taxes	5	93	933
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-1,794	+3,494	+3,441
Total	7,872	133,255	335,853
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	918	17,000	41,169
Remittance Option Depositories	1,805	23,445	60,869
Tax and Loan Note Accounts	5,058	90,101	224,756
Inter-agency Transfers	91	2,710	9,059

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 230	\$ 1,000	\$ 25,250	\$ 26,480
Investments:				
Credits	25	149	4,883	5,058
Transfers to Depositories	2	7	3,404	3,412
Withdrawals:				
Treasury Initiated	—	—	732	732
Depository Initiated	15	108	3,496	3,618
Closing Balance Today	242	1,048	29,310	30,599

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 368	\$ 4,375
Business	33	1,353	6,700