



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, December 26, 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	\$ 4,331	\$ 4,949	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	31,225	30,599	14,651	35,930
Total Operating Balance	35,556	35,549	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)	\$ 20,550	\$ 174,287	\$ 517,727	Public Debt Redemptions (Table III-B)	\$ 22,602	\$ 179,167	\$ 496,045
Agriculture Loan Repayments (misc) ¹	13	312	848	Commodity Credit Corporation	69	1,927	7,184
Commodity Credit Corporation	20	458	1,341	Defense Vendor Payments (EFT)	597	7,876	21,668
Customs and Certain Excise Taxes	75	1,663	5,694	Education Department	92	2,994	9,851
Deposits by States:				Energy Department	36	1,394	4,684
Unemployment	3	385	3,610	Family Support Payments (HHS)	-7	136	454
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	3	1,632	5,377
Energy Department	22	372	1,515	Federal Highway Administration	—	1,340	4,973
Estate and Gift Taxes	84	1,325	5,050	Federal Salaries (EFT)	1,552	6,792	21,840
Federal Reserve Earnings	—	1,267	6,101	Food and Nutrition Service (misc)	80	1,276	3,455
Foreign Deposits, Military Sales	*	1,235	3,621	Food Stamps	84	1,549	4,578
Housing and Urban Development (HUD)	10	587	1,868	Health and Human Services Grants (misc)	161	2,758	8,621
Individual Income and Employment Taxes, Not Withheld	230	3,805	13,118	Housing and Urban Development (HUD)	—	2,983	9,343
Postal Service	309	7,288	21,646	Interest on Public Debt	4	6,954	41,119
Taxes Received (Table IV)	1,629	42,074	103,667	Labor Department	29	745	2,377
Other Deposits:				Medicare	989	16,192	50,399
Prepayment of Treasury Securities (net)	-63			Medicaid	475	8,035	24,711
				Natl Aeronautics & Space Adm. (NASA)	53	1,163	3,255
				Postal Service Money Orders and Other	202	3,859	11,638
				Temporary Assistance for Needy Families (HHS) ²	298	1,107	3,255
				Unemployment Insurance Benefits	—	1,470	4,079
				Other Withdrawals:			
Total Other Deposits	-63	138	609	Unclassified	335	25,959	83,970
Change in Balance of Uncollected Funds (closing balance \$ 78)	+238	+24	+25	Total, Other Withdrawals	335	63,001	185,681
Transfers from Depositories	5,215	132,215	315,024	Transfers to Depositories	1,298	54,146	81,021
Total Federal Reserve Account	28,334	367,701	1,002,245	Total Federal Reserve Account	28,953	368,495	1,005,607
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	4,542	94,643	229,298	Transfers to Federal Reserve Banks (Table V)	5,215	132,215	315,024
Transfers from Federal Reserve Banks	1,298	54,146	81,021	Total Withdrawals (net of transfers)	27,654	314,349	924,587
Total Tax and Loan Note Accounts (Table V)	5,840	148,789	310,319	Net Change in Operating Cash Balance	+7	+15,777	-8,066
Total Deposits (net of transfers)	27,661	330,128	916,520				

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 22,469	\$ 144,341	\$ 383,253
Regular Series	\$ 20,943	\$ 105,620	\$ 340,390	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	5	74	228	Savings and Retirement Plan Series	31	1,075	3,276
Federal Financing Bank	—	—	—	Government Account Series	46,216	946,295	2,942,523
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	25	523	1,469	State and Local Series	103	3,536	9,091
Interest Increment	—	-5	1,545	Other	*	*	2
Government Account Series	46,219	938,295	2,949,744	Total Redemptions	68,818	1,125,462	3,438,568
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	-1,625	-9,977	+39,499
Foreign Series	—	1,700	1,700				
State and Local Series	—	4,826	20,598				
Other	—	74	75				
Total Issues	67,193	1,115,486	3,478,067				

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)	\$ 67,193	\$ 1,115,486	\$ 3,478,067
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	419	2,802	8,811
Bonds and Notes (-)	—	34	225
Government Account Transaction (-)	46,219	938,295	2,949,744
Interest Increment on Savings and Retirement Plan Series (-)	—	-5	1,545
Inflation - Indexed Securities Increment	5	74	203
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	20,550	174,287	517,727
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	68,818	1,125,462	3,438,568
Government Account Transactions (-)	46,216	946,295	2,942,523
Total Public Debt Cash Redemptions	22,602	179,167	496,045

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	\$5,452,645	\$5,454,270	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	71,098	70,896	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	5,366,113	5,367,940	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	\$ 4,724	\$ 89,159	\$ 269,211
Individual Estimated Income Taxes	—	40	116
Railroad Retirement Taxes	2	239	977
Excise Taxes	306	3,617	13,708
Corporation Income Taxes	384	42,029	52,882
Federal Unemployment Taxes	2	95	935
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	+753	+4,247	+4,194
Total	6,171	139,427	342,024

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	598	17,599	41,767
Remittance Option Depositories	1,030	24,475	61,900
Tax and Loan Note Accounts	4,542	94,643	229,298
Inter-agency Transfers	*	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	\$ 242	\$ 1,048	\$ 29,310	\$ 30,599
Investments:				
Credits	14	232	4,296	4,542
Transfers to Depositories	1	3	1,295	1,298
Withdrawals:				
Treasury Initiated	—	—	2,487	2,487
Depository Initiated	9	253	2,467	2,728
Closing Balance Today	248	1,029	29,948	31,225

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 141	\$ 510	\$ 4,517
Business	—	1,353	6,700