



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, January 7, 1998
 (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	\$ 5,580	\$ 4,379	\$ 5,444	\$ 7,692
Tax and Loan Note Accounts (Table V)	9,057	5,790	26,441	35,930
Total Operating Balance	14,637	10,168	31,885	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)	\$ 1,481	\$ 24,516	\$ 571,891	Public Debt Redemptions (Table III-B)	\$ 116	\$ 27,181	\$ 554,859
Agriculture Loan Repayments (misc) ¹	12	85	989	Commodity Credit Corporation	189	744	8,257
Commodity Credit Corporation	45	317	1,825	Defense Vendor Payments (EFT)	202	932	23,758
Customs and Certain Excise Taxes	73	330	6,209	Education Department	370	997	11,447
Deposits by States:				Energy Department	68	271	5,228
Unemployment	12	34	3,678	Family Support Payments (HHS)	3	8	472
Supplemental Security Income	17	20	804	Federal Employees Insurance Payments	42	405	6,136
Energy Department	6	60	1,662	Federal Highway Administration	52	198	5,396
Estate and Gift Taxes	91	323	5,594	Federal Salaries (EFT)	58	266	23,434
Federal Reserve Earnings	676	676	6,777	Food and Nutrition Service (misc)	69	164	3,757
Foreign Deposits, Military Sales	4	494	4,196	Food Stamps	59	265	5,011
Housing and Urban Development (HUD)	20	106	2,034	Health and Human Services Grants (misc)	113	478	9,476
Individual Income and Employment Taxes, Not Withheld	1,140	3,200	17,416	Housing and Urban Development (HUD)	234	1,628	11,289
Postal Service	433	1,553	24,048	Interest on Public Debt	7	1,044	48,469
Taxes Received (Table IV)	2,213	9,299	119,807	Labor Department	24	199	2,664
Other Deposits:				Medicare	717	3,308	58,640
Total Other Deposits	—	132	1,166	Medicaid	177	1,737	26,979
Change in Balance of Uncollected Funds (closing balance \$ 116)	+2	+214	-12	Natl Aeronautics & Space Adm. (NASA)	85	149	3,527
Transfers from Depositories	1,403	41,530	379,547	Postal Service Money Orders and Other	215	847	13,233
Total Federal Reserve Account	7,628	82,888	1,147,629	Temporary Assistance for Needy Families (HHS)	46	221	3,526
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	94	386	4,763
Taxes Received (Table IV)	2,987	22,464	264,065	Other Withdrawals:			
Transfers from Federal Reserve Banks	1,683	1,683	88,609	IRS Tax Refunds (EFT)	77		
Total Tax and Loan Note Accounts (Table V)	4,670	24,146	352,674	Unclassified	1,724	12,478	98,632
Total Deposits (net of transfers)	9,212	63,822	1,032,148	Total, Other Withdrawals	1,801	39,644	230,817
				Transfers to Depositories	1,683	1,683	88,609
				Total Federal Reserve Account	6,426	82,754	1,149,746
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	1,403	41,530	379,547
				Total Withdrawals (net of transfers)	4,744	81,071	1,061,137
				Net Change in Operating Cash Balance	+4,469	-17,248	-28,984

¹ Includes Agriculture credit and Rural housing and business funds.
 * 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	\$ —	\$ 22,925	\$ 406,179
Regular Series	\$ -2	\$ 21,867	\$ 362,257	Notes	*	*	131,296
Cash Management Series	—	—	56,349	Bonds	*	*	4
Notes	—*	-1	123,584	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	-1	-1	240	Savings and Retirement Plan Series	116	507	3,987
Federal Financing Bank	—	—	—	Government Account Series	50,486	229,393	3,324,968
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	100	550
Cash Issue Price	27	167	1,724	State and Local Series	*	3,649	12,841
Interest Increment	—	—	2,257	Other	*	*	2
Government Account Series	47,415	213,885	3,367,632	Total Redemptions	50,602	256,574	3,879,827
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	-1,707	-17,742	+71,500
Foreign Series	—	—	1,700				
State and Local Series	1,456	2,915	24,325				
Other	—	—	75				
Total Issues	48,896	238,832	3,951,327				

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)	\$ 48,896	\$ 238,832	\$ 3,951,327
Premium on New Issues	—	—	188
Discount in New Issues:			
Bills (-)	—*	433	9,244
Bonds and Notes (-)	—*	—*	276
Government Account Transaction (-)	47,415	213,885	3,367,632
Interest Increment on Savings and Retirement Plan Series (-)	—	—	2,257
Inflation - Indexed Securities Increment	-1	-1	215
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	1,481	24,516	571,891
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,602	256,574	3,879,827
Government Account Transactions (-)	50,486	229,393	3,324,968
Total Public Debt Cash Redemptions	116	27,181	554,859

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	\$5,484,646	\$5,486,353	\$5,502,388	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	70,185	70,291	70,496	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	74	74	101	68
Total Subject to Limit	5,399,001	5,400,601	5,416,458	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	\$ 4,840	\$ 26,391	\$ 315,571
Individual Estimated Income Taxes	*	2	118
Railroad Retirement Taxes	9	52	1,082
Excise Taxes	18	82	15,212
Corporation Income Taxes	42	269	54,787
Federal Unemployment Taxes	5	17	975
Estate and Gift Taxes	—	—	*
Change in balance of Unclassified Taxes	+635	+5,656	+7,154
Total	5,548	32,469	394,899

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	354	2,798	47,441
Remittance Option Depositories	1,859	6,501	72,365
Tax and Loan Note Accounts	2,987	22,464	264,065
Inter-agency Transfers	347	706	11,027

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 31	\$ 192	\$ 5,566	\$ 5,790
Investments:				
Credits	23	132	2,833	2,987
Transfers to Depositories	2	11	1,669	1,683
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	5	32	1,366	1,403
Closing Balance Today	51	303	8,703	9,057

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 1	\$ 144	\$ 4,672
Business	89	597	7,637