



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, December 29, 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 .....	\$ 4,261	\$ 4,331	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	35,235	31,225	14,651	35,930
<b>Total Operating Balance .....</b>	<b>39,496</b>	<b>35,556</b>	<b>19,778</b>	<b>43,621</b>

## 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
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Public Debt Receipts (Table III-B) .....	\$ 87	\$ 174,374	\$ 517,814	Public Debt Redemptions (Table III-B) .....	\$ 60	\$ 179,227	\$ 496,104
Agriculture Loan Repayments (misc) <sup>1</sup> .....	7	319	855	Commodity Credit Corporation .....	144	2,071	7,328
Commodity Credit Corporation .....	11	469	1,351	Defense Vendor Payments (EFT) .....	100	7,976	21,767
Customs and Certain Excise Taxes .....	81	1,744	5,775	Education Department .....	140	3,134	9,991
<b>Deposits by States:</b>				Energy Department .....	64	1,458	4,747
Unemployment .....	9	395	3,619	Family Support Payments (HHS) .....	2	138	457
Supplemental Security Income .....	1	266	784	Federal Employees Insurance Payments .....	49	1,682	5,426
Energy Department .....	9	381	1,524	Federal Highway Administration .....	99	1,439	5,072
Estate and Gift Taxes .....	12	1,337	5,062	Federal Salaries (EFT) .....	527	7,319	22,368
Federal Reserve Earnings .....	—	1,267	6,101	Food and Nutrition Service (misc) .....	34	1,310	3,489
Foreign Deposits, Military Sales .....	26	1,261	3,647	Food Stamps .....	60	1,609	4,638
Housing and Urban Development (HUD) .....	15	602	1,883	Health and Human Services Grants (misc) .....	47	2,805	8,668
Individual Income and Employment Taxes, Not Withheld .....	179	3,984	13,297	Housing and Urban Development (HUD) .....	98	3,081	9,441
Postal Service .....	190	7,478	21,836	Interest on Public Debt .....	7	6,962	41,126
Taxes Received (Table IV) .....	2,523	44,596	106,189	Labor Department .....	18	764	2,395
<b>Other Deposits:</b>				Medicare .....	749	16,940	51,148
Total Other Deposits .....	—	138	609	Medicaid .....	159	8,194	24,870
Change in Balance of Uncollected Funds (closing balance \$ 84) .....	-6	+18	+19	Natl Aeronautics & Space Adm. (NASA) .....	25	1,188	3,280
Transfers from Depositories .....	3,871	136,086	318,894	Postal Service Money Orders and Other .....	272	4,130	11,910
<b>Total Federal Reserve Account .....</b>	<b>7,016</b>	<b>374,716</b>	<b>1,009,260</b>	Temporary Assistance for Needy Families (HHS) <sup>2</sup> .....	20	1,127	3,275
<b>Tax and Loan Note Accounts:</b>				Unemployment Insurance Benefits .....	96	1,566	4,175
Taxes Received (Table IV) .....	4,660	99,303	233,958	<b>Other Withdrawals:</b>			
Transfers from Federal Reserve Banks .....	3,221	57,367	84,242	Unclassified .....	1,095	27,054	85,065
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>7,881</b>	<b>156,670</b>	<b>318,200</b>	<b>Total, Other Withdrawals .....</b>	<b>1,095</b>	<b>64,096</b>	<b>186,776</b>
<b>Total Deposits (net of transfers) .....</b>	<b>7,805</b>	<b>337,932</b>	<b>924,324</b>	Transfers to Depositories .....	3,221	57,367	84,242
				<b>Total Federal Reserve Account .....</b>	<b>7,086</b>	<b>375,581</b>	<b>1,012,693</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks (Table V) .....	3,871	136,086	318,894
				<b>Total Withdrawals (net of transfers) .....</b>	<b>3,865</b>	<b>318,214</b>	<b>928,452</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>+3,940</b>	<b>+19,718</b>	<b>-4,125</b>

<sup>1</sup> Includes Agriculture credit and Rural housing and business funds.

<sup>2</sup> 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	\$ —	\$ 144,341	\$ 383,253
Regular Series	\$ 1	\$ 105,620	\$ 340,391	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	82	236	Savings and Retirement Plan Series	56	1,130	3,332
Federal Financing Bank	—	—	—	Government Account Series	48,831	995,127	2,991,355
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	28	551	1,497	State and Local Series	4	3,540	9,095
Interest Increment	716	711	2,261	Other	*	*	2
Government Account Series	52,300	990,594	3,002,044	Total Redemptions	48,891	1,174,353	3,487,459
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+4,220	-5,756	+43,719
Foreign Series	—	1,700	1,700				
State and Local Series	58	4,885	20,656				
Other	—	74	75				
Total Issues	53,111	1,168,597	3,531,178				

**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)	\$ 53,111	\$ 1,168,597	\$ 3,531,178
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	*	2,802	8,811
Bonds and Notes (-)	*	34	225
Government Account Transaction (-)	52,300	990,594	3,002,044
Interest Increment on Savings and Retirement Plan Series (-)	716	711	2,261
Inflation - Indexed Securities Increment	8	82	211
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	87	174,374	517,814
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,891	1,174,353	3,487,459
Government Account Transactions (-)	48,831	995,127	2,991,355
Total Public Debt Cash Redemptions	60	179,227	496,104

**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	\$5,456,865	\$5,452,645	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment <sup>1</sup>	70,779	71,098	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	5,370,652	5,366,113	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.

<sup>1</sup> 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	\$ 6,196	\$ 95,355	\$ 275,407
Individual Estimated Income Taxes	*	40	116
Railroad Retirement Taxes	26	265	1,003
Excise Taxes	1,316	4,934	15,025
Corporation Income Taxes	464	42,493	53,346
Federal Unemployment Taxes	6	101	941
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-649	+3,598	+3,545
Total	7,359	146,786	349,383

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	1,631	19,229	43,398
Remittance Option Depositories	892	25,367	62,792
Tax and Loan Note Accounts	4,660	99,303	233,958
Inter-agency Transfers	176	2,887	9,235

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 248	\$ 1,029	\$ 29,948	\$ 31,225
Investments:				
Credits	12	78	4,570	4,660
Transfers to Depositories	2	9	3,210	3,221
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	8	69	3,793	3,871
Closing Balance Today	254	1,047	33,934	35,235

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 2	\$ 512	\$ 4,519
Business	42	1,395	6,743