



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, December 8, 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	\$ 4,030	\$ 4,299	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	5,359	4,413	14,651	35,930
Total Operating Balance	9,388	8,712	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)	\$ 1,696	\$ 88,695	\$ 432,135	Public Debt Redemptions (Table III-B)	\$ 21	\$ 54,959	\$ 371,837
Agriculture Loan Repayments (misc) ¹	14	88	624	Commodity Credit Corporation	97	497	5,755
Commodity Credit Corporation	14	153	1,035	Defense Vendor Payments (EFT)	396	1,886	15,678
Customs and Certain Excise Taxes	72	503	4,534	Education Department	176	663	7,520
Deposits by States:				Energy Department	59	388	3,678
Unemployment	22	94	3,319	Family Support Payments (HHS)	7	44	363
Supplemental Security Income	199	264	783	Federal Employees Insurance Payments	53	649	4,394
Energy Department	8	96	1,239	Federal Highway Administration	90	451	4,084
Estate and Gift Taxes	36	380	4,105	Federal Salaries (EFT)	39	1,679	16,727
Federal Reserve Earnings	—	373	5,207	Food and Nutrition Service (misc)	87	291	2,470
Foreign Deposits, Military Sales	1	592	2,978	Food Stamps	72	371	3,400
Housing and Urban Development (HUD)	42	175	1,456	Health and Human Services Grants (misc)	210	799	6,662
Individual Income and Employment Taxes, Not Withheld	148	806	10,119	Housing and Urban Development (HUD)	117	1,678	8,039
Postal Service	377	2,248	16,606	Interest on Public Debt	6	6,770	40,934
Taxes Received (Table IV)	1,312	7,579	69,173	Labor Department	32	251	1,882
Other Deposits:				Medicare	785	6,962	41,169
Prepayment of Treasury Securities (net)	55			Medicaid	288	2,385	19,062
				Natl Aeronautics & Space Adm. (NASA)	29	182	2,274
				Postal Service Money Orders and Other	212	1,374	9,154
				Temporary Assistance for Needy Families (HHS) ²	41	277	2,425
				Unemployment Insurance Benefits	85	466	3,074
				Other Withdrawals:			
				Military Security Assistance(DSAA)	1,802		
Total Other Deposits	55	305	776	Unclassified	2,260	13,796	71,807
Change in Balance of Uncollected Funds (closing balance \$ 167)	-78	-64	-64	Total, Other Withdrawals	4,062	47,105	169,785
Transfers from Depositories	2,776	44,418	227,226	Transfers to Depositories	—	17,678	44,552
Total Federal Reserve Account	6,693	146,707	781,252	Total Federal Reserve Account	6,963	147,804	784,916
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,722	17,447	152,103	Transfers to Federal Reserve Banks (Table V)	2,776	44,418	227,226
Transfers from Federal Reserve Banks	—	17,678	44,552	Total Withdrawals (net of transfers)	6,963	130,127	740,364
Total Tax and Loan Note Accounts (Table V)	3,722	35,125	196,655	Net Change in Operating Cash Balance	+676	-10,390	-34,233
Total Deposits (net of transfers)	7,640	119,737	706,128				

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	\$ —	\$ 22,147	\$ 261,059
Regular Series	\$ —*	\$ 21,831	\$ 256,601	Notes	*	30,214	99,968
Cash Management Series	—	35,209	56,349	Bonds	*	*	3
Notes	—*	29,172	94,785	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	8	27	181	Savings and Retirement Plan Series	² -9	376	2,577
Federal Financing Bank	—	—	—	Government Account Series	50,679	327,252	2,323,480
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	32	186	1,133	State and Local Series	30	2,223	7,778
Interest Increment	—	—	1,550	Other	*	*	2
Government Account Series	48,314	306,245	2,317,694	Total Redemptions	50,700	382,211	2,695,317
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	-638	+13,344	+62,820
Foreign Series	1,700	1,700	1,700				
State and Local Series	9	1,186	16,958				
Other	—	—	1				
Total Issues	50,062	395,556	2,758,137				

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)	\$ 50,062	\$ 395,556	\$ 2,758,137
Premium on New Issues	—	—	188
Discount in New Issues:			
Bills (-)	44	555	6,564
Bonds and Notes (-)	—*	34	225
Government Account Transaction (-)	48,314	306,245	2,317,694
Interest Increment on Savings and Retirement Plan Series (-)	—	—	1,550
Inflation - Indexed Securities Increment	8	27	156
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	1,696	88,695	432,135
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,700	382,211	2,695,317
Government Account Transactions (-)	50,679	327,252	2,323,480
Total Public Debt Cash Redemptions	21	54,959	371,837

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	\$5,475,966	\$5,476,604	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	70,226	70,562	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	96	94	93	68
Total Subject to Limit	5,390,301	5,390,601	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	\$ 5,082	\$ 26,054	\$ 206,106
Individual Estimated Income Taxes	*	*	76
Railroad Retirement Taxes	26	64	802
Excise Taxes	82	246	10,337
Corporation Income Taxes	37	194	11,048
Federal Unemployment Taxes	3	22	862
Estate and Gift Taxes	*	*	*
Change in balance of Unclassified Taxes	-187	+62	+9
Total	5,043	26,642	229,240
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	552	2,725	26,893
Remittance Option Depositories	759	4,854	42,279
Tax and Loan Note Accounts	3,722	17,447	152,103
Inter-agency Transfers	9	1,616	7,964

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 111	\$ 485	\$ 3,817	\$ 4,413
Investments:				
Credits	11	110	3,602	3,722
Transfers to Depositories	—	—	—	—
Withdrawals:				
Treasury Initiated	—	—	2,099	2,099
Depository Initiated	1	58	618	677
Closing Balance Today	120	537	4,701	5,359

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 35	\$ 4,042
Business	53	294	5,642

² Adjustment of \$70 million due to erroneous reporting on December 3, 1997.