



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, December 12, 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	\$ 4,168	\$ 5,232	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	2,707	414	14,651	35,930
Total Operating Balance	6,874	5,645	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)	\$ 25	\$ 129,032	\$ 472,472	Public Debt Redemptions (Table III-B)	\$ 135	\$ 98,463	\$ 415,341
Agriculture Loan Repayments (misc) ¹	14	164	700	Commodity Credit Corporation	68	741	5,999
Commodity Credit Corporation	27	230	1,113	Defense Vendor Payments (EFT)	402	3,584	17,376
Customs and Certain Excise Taxes	103	872	4,903	Education Department	96	1,327	8,184
Deposits by States:				Energy Department	52	659	3,949
Unemployment	31	156	3,380	Family Support Payments (HHS)	29	108	427
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	103	1,025	4,769
Energy Department	10	142	1,286	Federal Highway Administration	104	750	4,383
Estate and Gift Taxes	55	658	4,383	Federal Salaries (EFT)	1,644	3,476	18,525
Federal Reserve Earnings	—	405	5,239	Food and Nutrition Service (misc)	62	498	2,677
Foreign Deposits, Military Sales	31	736	3,122	Food Stamps	105	736	3,764
Housing and Urban Development (HUD)	28	377	1,658	Health and Human Services Grants (misc)	102	1,209	7,072
Individual Income and Employment Taxes, Not Withheld	168	1,533	10,846	Housing and Urban Development (HUD)	153	2,139	8,500
Postal Service	315	3,797	18,155	Interest on Public Debt	3	6,785	40,949
Taxes Received (Table IV)	2,182	12,946	74,539	Labor Department	36	371	2,002
Other Deposits:				Medicare	516	9,561	43,768
				Medicaid	609	4,484	21,161
				Natl Aeronautics & Space Adm. (NASA)	57	614	2,706
				Postal Service Money Orders and Other	177	2,082	9,861
				Temporary Assistance for Needy Families (HHS) ²	49	438	2,586
				Unemployment Insurance Benefits	68	764	3,372
				Other Withdrawals:			
				State Department	184		
Total Other Deposits	—	149	620	Unclassified	788	18,188	76,199
Change in Balance of Uncollected Funds (closing balance \$ 89)	+1	+13	+14	Total, Other Withdrawals	972	51,884	174,564
Transfers from Depositories	1,489	57,461	240,269	Transfers to Depositories	—	18,199	45,074
Total Federal Reserve Account	4,479	208,938	843,482	Total Federal Reserve Account	5,543	209,897	847,009
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,782	27,317	161,973	Transfers to Federal Reserve Banks (Table V)	1,489	57,461	240,269
Transfers from Federal Reserve Banks	—	18,199	45,074	Total Withdrawals (net of transfers)	5,543	191,698	801,935
Total Tax and Loan Note Accounts (Table V)	3,782	45,516	207,046	Net Change in Operating Cash Balance	+1,229	-12,904	-36,747
Total Deposits (net of transfers)	6,772	178,794	765,185				

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	\$ —	\$ 65,323	\$ 304,236
Regular Series	\$ 1	\$ 62,520	\$ 297,290	Notes	*	30,214	99,968
Cash Management Series	—	35,209	56,349	Bonds	*	*	3
Notes	—*	29,171	94,785	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	3	37	191	Savings and Retirement Plan Series	46	598	2,800
Federal Financing Bank	—	—	—	Government Account Series	46,872	521,607	2,517,835
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	22	284	1,231	State and Local Series	89	2,327	7,882
Interest Increment	—	—	1,550	Other	*	*	2
Government Account Series	47,680	499,696	2,511,146	Total Redemptions	47,007	620,070	2,933,176
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+701	+10,677	+60,152
Foreign Series	—	1,700	1,700				
State and Local Series	2	2,129	17,900				
Other	—	—	1				
Total Issues	47,708	630,747	2,993,328				

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)	\$ 47,708	\$ 630,747	\$ 2,993,328
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	*	1,948	7,957
Bonds and Notes (-)	*	34	225
Government Account Transaction (-)	47,680	499,696	2,511,146
Interest Increment on Savings and Retirement Plan Series (-)	—	—	1,550
Inflation - Indexed Securities Increment	3	37	166
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	25	129,032	472,472
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,007	620,070	2,933,176
Government Account Transactions (-)	46,872	521,607	2,517,835
Total Public Debt Cash Redemptions	135	98,463	415,341

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	\$5,473,298	\$5,472,597	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	71,755	71,867	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	100	99	93	68
Total Subject to Limit	5,386,108	5,385,294	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	\$ 3,835	\$ 38,229	\$ 218,281
Individual Estimated Income Taxes	*	*	76
Railroad Retirement Taxes	6	90	828
Excise Taxes	1,137	2,420	12,511
Corporation Income Taxes	823	1,404	12,257
Federal Unemployment Taxes	3	33	872
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	+295	-27	-80
Total	6,100	42,149	244,746

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	1,162	4,935	29,104
Remittance Option Depositories	1,020	8,011	45,435
Tax and Loan Note Accounts	3,782	27,317	161,973
Inter-agency Transfers	135	1,886	8,234

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 51	\$ 155	\$ 208	\$ 414
Investments:				
Credits	20	92	3,669	3,782
Transfers to Depositories	—	—	—	—
Withdrawals:				
Treasury Initiated	—	—	813	813
Depository Initiated	5	14	658	676
Closing Balance Today	66	233	2,407	2,707

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 133	\$ 179	\$ 4,186
Business	21	631	5,978