



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, December 23, 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	\$ 4,406	\$ 6,323	\$ 5,127	\$ 7,692
Tax and Loan Note Accounts (Table V)	26,480	23,284	14,651	35,930
Total Operating Balance	30,886	29,607	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)	\$ 945	\$ 153,708	\$ 497,148	Public Debt Redemptions (Table III-B)	\$ 63	\$ 156,428	\$ 473,306
Agriculture Loan Repayments (misc) ¹	33	282	818	Commodity Credit Corporation	107	1,730	6,988
Commodity Credit Corporation	34	416	1,298	Defense Vendor Payments (EFT)	737	6,904	20,696
Customs and Certain Excise Taxes	97	1,500	5,530	Education Department	96	2,707	9,564
Deposits by States:				Energy Department	116	1,257	4,546
Unemployment	47	355	3,580	Family Support Payments (HHS)	-5	150	469
Supplemental Security Income	—	265	783	Federal Employees Insurance Payments	41	1,386	5,131
Energy Department	38	333	1,476	Federal Highway Administration	66	1,207	4,840
Estate and Gift Taxes	55	1,146	4,871	Federal Salaries (EFT)	39	5,127	20,176
Federal Reserve Earnings	—	802	5,635	Food and Nutrition Service (misc)	59	1,115	3,294
Foreign Deposits, Military Sales	1	1,190	3,575	Food Stamps	80	1,392	4,420
Housing and Urban Development (HUD)	27	550	1,831	Health and Human Services Grants (misc)	181	2,436	8,299
Individual Income and Employment Taxes, Not Withheld	347	3,273	12,586	Housing and Urban Development (HUD)	101	2,879	9,239
Postal Service	533	6,594	20,952	Interest on Public Debt	3	6,947	41,111
Taxes Received (Table IV)	998	37,721	99,315	Labor Department	59	644	2,276
Other Deposits:				Medicare	701	14,351	48,558
Railroad Unemployment Ins.	1			Medicaid	360	7,207	23,883
				Natl Aeronautics & Space Adm. (NASA)	120	1,026	3,118
				Postal Service Money Orders and Other	166	3,500	11,280
				Temporary Assistance for Needy Families (HHS) ²	19	732	2,880
				Unemployment Insurance Benefits	95	1,329	3,938
				Other Withdrawals:			
				USDA:Forest Service	66		
				U.S. Enrichment Corp.	96		
Total Other Deposits	1	201	672	Unclassified	808	24,934	82,945
Change in Balance of Uncollected Funds (closing balance \$ 128)	-3	-25	-25	Total, Other Withdrawals	970	61,789	184,469
Transfers from Depositories	1,533	122,650	305,459	Transfers to Depositories	2,427	49,436	76,310
Total Federal Reserve Account	4,686	330,960	965,504	Total Federal Reserve Account	6,603	331,680	968,792
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	2,302	85,043	219,698	Transfers to Federal Reserve Banks (Table V)	1,533	122,650	305,459
Transfers from Federal Reserve Banks	2,427	49,436	76,310	Total Withdrawals (net of transfers)	4,176	282,244	892,482
Total Tax and Loan Note Accounts (Table V)	4,729	134,479	296,009	Net Change in Operating Cash Balance	+1,278	+11,107	-12,736
Total Deposits (net of transfers)	5,455	293,353	879,744				

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	\$ —	\$ 121,872	\$ 360,784
Regular Series	\$ —*	\$ 84,676	\$ 319,447	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	3	66	220	Savings and Retirement Plan Series	61	991	3,193
Federal Financing Bank	—	—	—	Government Account Series	47,368	852,119	2,848,347
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	—	450
Cash Issue Price	31	468	1,414	State and Local Series	1	3,350	8,905
Interest Increment	—	-5	1,545	Other	*	*	2
Government Account Series	49,982	842,343	2,853,793	Total Redemptions	47,431	1,008,547	3,321,653
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+3,499	-10,019	+39,457
Foreign Series	—	1,700	1,700				
State and Local Series	915	4,826	20,598				
Other	—	74	75				
Total Issues	50,930	998,528	3,361,110				

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)	\$ 50,930	\$ 998,528	\$ 3,361,110
Premium on New Issues	—	*	188
Discount in New Issues:			
Bills (-)	-*	2,383	8,392
Bonds and Notes (-)	*	34	225
Government Account Transaction (-)	49,982	842,343	2,853,793
Interest Increment on Savings and Retirement Plan Series (-)	—	-5	1,545
Inflation - Indexed Securities Increment	3	66	195
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	945	153,708	497,148
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,431	1,008,547	3,321,653
Government Account Transactions (-)	47,368	852,119	2,848,347
Total Public Debt Cash Redemptions	63	156,428	473,306

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	\$5,452,603	\$5,449,104	\$5,462,622	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment ¹	71,001	71,105	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	5,366,168	5,362,565	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	\$ 3,859	\$ 77,225	\$ 257,276
Individual Estimated Income Taxes	*	40	116
Railroad Retirement Taxes	9	218	956
Excise Taxes	87	2,717	12,808
Corporation Income Taxes	4,398	39,808	50,661
Federal Unemployment Taxes	5	88	928
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-4,957	+5,288	+5,235
Total	3,402	125,383	327,980
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	361	16,082	40,250
Remittance Option Depositories	637	21,639	59,064
Tax and Loan Note Accounts	2,302	85,043	219,698
Inter-agency Transfers	101	2,619	8,967

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 221	\$ 969	\$ 22,094	\$ 23,284
Investments:				
Credits	15	76	2,211	2,302
Transfers to Depositories	1	5	2,421	2,427
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	7	50	1,476	1,533
Closing Balance Today	230	1,000	25,250	26,480

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 2	\$ 365	\$ 4,372
Business	180	1,319	6,667