



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Monday, January 12, 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 .....	\$ 5,154	\$ 5,449	\$ 5,444	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	11,711	7,985	26,441	35,930
<b>Total Operating Balance .....</b>	<b>16,864</b>	<b>13,435</b>	<b>31,885</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) .....	\$ 37	\$ 65,403	\$ 612,779	Public Debt Redemptions (Table III-B) .....	\$ 114	\$ 70,835	\$ 598,512
Agriculture Loan Repayments (misc) <sup>1</sup> .....	10	120	1,024	Commodity Credit Corporation .....	96	1,050	8,563
Commodity Credit Corporation .....	29	397	1,905	Defense Vendor Payments (EFT) .....	293	1,746	24,573
Customs and Certain Excise Taxes .....	79	573	6,452	Education Department .....	241	1,981	12,432
<b>Deposits by States:</b>				Energy Department .....	48	431	5,387
Unemployment .....	12	72	3,716	Family Support Payments (HHS) .....	14	36	500
Supplemental Security Income .....	*	258	1,043	Federal Employees Insurance Payments .....	86	755	6,486
Energy Department .....	3	79	1,681	Federal Highway Administration .....	47	369	5,567
Estate and Gift Taxes .....	85	534	5,805	Federal Salaries (EFT) .....	559	2,535	25,703
Federal Reserve Earnings .....	—	676	6,777	Food and Nutrition Service (misc) .....	65	344	3,937
Foreign Deposits, Military Sales .....	3	601	4,303	Food Stamps .....	141	555	5,301
Housing and Urban Development (HUD) .....	59	302	2,230	Health and Human Services Grants (misc) .....	196	1,085	10,083
Individual Income and Employment Taxes, Not Withheld .....	1,281	6,214	20,430	Housing and Urban Development (HUD) .....	102	1,917	11,578
Postal Service .....	299	2,498	24,994	Interest on Public Debt .....	6	1,057	48,482
Taxes Received (Table IV) .....	1,865	13,382	123,890	Labor Department .....	33	296	2,762
<b>Other Deposits:</b>				Medicare .....	759	5,245	60,577
Prepayment of Treasury Securities (net)	62			Medicaid .....	336	3,001	28,244
				Natl Aeronautics & Space Adm. (NASA) .....	50	267	3,644
				Postal Service Money Orders and Other .....	383	1,625	14,011
				Temporary Assistance for Needy Families (HHS) .....	61	328	3,632
				Unemployment Insurance Benefits .....	127	691	5,068
				<b>Other Withdrawals:</b>			
				HHS: Indian Health Service	105		
				IRS Tax Refunds (EFT)	116		
<b>Total Other Deposits .....</b>	<b>62</b>	<b>62</b>	<b>1,096</b>	Unclassified .....	1,339	15,617	101,771
Change in Balance of Uncollected Funds (closing balance \$ 151) .....	-3	+178	-48	<b>Total, Other Withdrawals .....</b>	<b>1,560</b>	<b>43,238</b>	<b>234,411</b>
Transfers from Depositories .....	2,996	51,742	389,759	Transfers to Depositories .....	1,796	3,999	90,925
<b>Total Federal Reserve Account .....</b>	<b>6,817</b>	<b>143,093</b>	<b>1,207,834</b>	<b>Total Federal Reserve Account .....</b>	<b>7,113</b>	<b>143,385</b>	<b>1,210,377</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	4,926	33,013	274,615	Transfers to Federal Reserve Banks (Table V) .....	2,996	51,742	389,759
Transfers from Federal Reserve Banks .....	1,796	3,999	90,925	<b>Total Withdrawals (net of transfers) .....</b>	<b>5,317</b>	<b>139,386</b>	<b>1,119,452</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>6,722</b>	<b>37,012</b>	<b>365,540</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>+3,430</b>	<b>-15,020</b>	<b>-26,757</b>
<b>Total Deposits (net of transfers) .....</b>	<b>8,747</b>	<b>124,364</b>	<b>1,092,690</b>				

<sup>1</sup> 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	\$ —	\$ 66,300	\$ 449,553
Regular Series	\$ *	\$ 63,437	\$ 403,828	Notes	*	*	131,296
Cash Management Series	—	—	56,349	Bonds	*	*	4
Notes	*	*	123,584	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	-2	-5	237	Savings and Retirement Plan Series	93	765	4,245
Federal Financing Bank	—	—	—	Government Account Series	47,368	378,800	3,474,375
Nonmarketable:				Domestic Series	—	—	—
Savings and Retirement Plan Series:				Foreign Series	—	100	550
Cash Issue Price	28	255	1,811	State and Local Series	21	3,670	12,862
Interest Increment	—	—	2,257	Other	*	*	2
Government Account Series	49,030	361,656	3,515,403	Total Redemptions	47,482	449,635	4,072,887
Domestic Series	—	—	—	Net Change in Public Debt Outstanding	+1,582	-20,767	+68,475
Foreign Series	—	—	1,700				
State and Local Series	8	3,525	24,935				
Other	—	—	75				
Total Issues	49,064	428,868	4,141,363				

**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)	\$ 49,064	\$ 428,868	\$ 4,141,363
Premium on New Issues	—	—	188
Discount in New Issues:			
Bills (-)	*	1,813	10,624
Bonds and Notes (-)	*	*	276
Government Account Transaction (-)	49,030	361,656	3,515,403
Interest Increment on Savings and Retirement Plan Series (-)	—	—	2,257
Inflation - Indexed Securities Increment	-2	-5	212
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	37	65,403	612,779
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,482	449,635	4,072,887
Government Account Transactions (-)	47,368	378,800	3,474,375
Total Public Debt Cash Redemptions	114	70,835	598,512

**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	\$5,481,621	\$5,480,039	\$5,502,388	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment <sup>1</sup>	71,035	71,353	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	75	75	101	68
Total Subject to Limit	5,395,127	5,393,226	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.

<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	\$ 9,356	\$ 42,378	\$ 331,558
Individual Estimated Income Taxes	2	10	126
Railroad Retirement Taxes	32	95	1,125
Excise Taxes	430	1,200	16,330
Corporation Income Taxes	116	953	55,470
Federal Unemployment Taxes	14	43	1,001
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	-3,069	+2,654	+4,152
Total	6,882	47,333	409,763

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	1,087	4,801	49,444
Remittance Option Depositories	778	8,581	74,446
Tax and Loan Note Accounts	4,926	33,013	274,615
Inter-agency Transfers	92	938	11,258

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 12	\$ 69	\$ 7,904	\$ 7,985
Investments:				
Credits	10	75	4,841	4,926
Transfers to Depositories	2	7	1,787	1,796
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	*	13	2,983	2,996
Closing Balance Today	24	138	11,548	11,711

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 1	\$ 145	\$ 4,673
Business	173	884	7,924