



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, January 16, 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 .....	\$ 8,825	\$ 7,200	\$ 5,444	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	23,472	14,316	26,441	35,930
<b>Total Operating Balance .....</b>	<b>32,297</b>	<b>21,516</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) .....	\$ 83	\$ 97,704	\$ 645,079	Public Debt Redemptions (Table III-B) .....	\$ 101	\$ 104,097	\$ 631,775
Agriculture Loan Repayments (misc) <sup>1</sup> .....	7	180	1,084	Commodity Credit Corporation .....	279	1,799	9,312
Commodity Credit Corporation .....	23	491	1,999	Defense Vendor Payments (EFT) .....	359	3,009	25,836
Customs and Certain Excise Taxes .....	77	941	6,820	Education Department .....	325	3,252	13,702
<b>Deposits by States:</b>				Energy Department .....	96	677	5,634
Unemployment .....	14	126	3,769	Family Support Payments (HHS) .....	4	85	549
Supplemental Security Income .....	*	259	1,043	Federal Employees Insurance Payments .....	89	967	6,698
Energy Department .....	15	128	1,730	Federal Highway Administration .....	30	621	5,819
Estate and Gift Taxes .....	158	955	6,226	Federal Salaries (EFT) .....	71	3,378	26,546
Federal Reserve Earnings .....	—	1,164	7,265	Food and Nutrition Service (misc) .....	93	591	4,184
Foreign Deposits, Military Sales .....	1	610	4,313	Food Stamps .....	94	933	5,679
Housing and Urban Development (HUD) .....	112	481	2,408	Health and Human Services Grants (misc) .....	194	1,735	10,733
Individual Income and Employment Taxes, Not Withheld .....	2,436	14,714	28,930	Housing and Urban Development (HUD) .....	91	2,358	12,019
Postal Service .....	290	3,881	26,376	Interest on Public Debt .....	3	4,242	51,667
Taxes Received (Table IV) .....	3,199	21,887	132,395	Labor Department .....	38	461	2,927
<b>Other Deposits:</b>				Medicare .....	343	7,402	62,734
				Medicaid .....	553	5,097	30,340
				Natl Aeronautics & Space Adm. (NASA) .....	37	440	3,818
				Postal Service Money Orders and Other .....	163	2,398	14,784
				Temporary Assistance for Needy Families (HHS) .....	34	475	3,780
				Unemployment Insurance Benefits .....	96	1,096	5,473
				<b>Other Withdrawals:</b>			
				IRS Tax Refunds (EFT) .....	228		
<b>Total Other Deposits .....</b>	<b>—</b>	<b>-69</b>	<b>965</b>	Unclassified .....	611	18,526	104,680
Change in Balance of Uncollected Funds (closing balance \$ 149) .....	-51	+180	-46	<b>Total, Other Withdrawals .....</b>	<b>839</b>	<b>48,331</b>	<b>239,504</b>
Transfers from Depositories .....	5,557	68,318	406,334	Transfers to Depositories .....	6,364	15,124	102,050
<b>Total Federal Reserve Account .....</b>	<b>11,922</b>	<b>211,949</b>	<b>1,276,690</b>	<b>Total Federal Reserve Account .....</b>	<b>10,298</b>	<b>208,570</b>	<b>1,275,562</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	8,349	50,225	291,827	Transfers to Federal Reserve Banks (Table V) .....	5,557	68,318	406,334
Transfers from Federal Reserve Banks .....	6,364	15,124	102,050	<b>Total Withdrawals (net of transfers) .....</b>	<b>3,934</b>	<b>193,446</b>	<b>1,173,512</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>14,713</b>	<b>65,349</b>	<b>393,877</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>+10,781</b>	<b>+412</b>	<b>-11,324</b>
<b>Total Deposits (net of transfers) .....</b>	<b>14,715</b>	<b>193,856</b>	<b>1,162,182</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	\$ —	\$ 89,719	\$ 472,973
Regular Series	\$ —*	\$ 86,504	\$ 426,894	Notes	*	9,126	140,422
Cash Management Series	—	—	56,349	Bonds	*	*	4
Notes	*	8,410	131,994	Federal Financing Bank	—	—	—
Bonds	—	—	11,184	Nonmarketable:			
Inflation - Indexed Securities Increment	-1	-7	234	Savings and Retirement Plan Series	60	1,063	4,542
Federal Financing Bank	—	—	—	Government Account Series	47,389	569,977	3,665,552
Nonmarketable:				Domestic Series	—	4	4
Savings and Retirement Plan Series:				Foreign Series	—	200	650
Cash Issue Price	43	362	1,918	State and Local Series	40	3,985	13,177
Interest Increment	—	—	2,257	Other	*	*	2
Government Account Series	48,488	564,563	3,718,310	Total Redemptions	47,490	674,074	4,297,327
Domestic Series	—	4	4	Net Change in Public Debt Outstanding	+1,081	-9,491	+79,751
Foreign Series	—	100	1,800				
State and Local Series	41	4,647	26,057				
Other	—	—	75				
Total Issues	48,571	664,583	4,377,078				

**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)	\$ 48,571	\$ 664,583	\$ 4,377,078
Premium on New Issues	—	—	188
Discount in New Issues:			
Bills (-)	—*	2,250	11,061
Bonds and Notes (-)	*	73	349
Government Account Transaction (-)	48,488	564,563	3,718,310
Interest Increment on Savings and Retirement Plan Series (-)	—	—	2,257
Inflation - Indexed Securities Increment	-1	-7	209
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	83	97,704	645,079
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,490	674,074	4,297,327
Government Account Transactions (-)	47,389	569,977	3,665,552
Total Public Debt Cash Redemptions	101	104,097	631,775

**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	\$5,492,897	\$5,491,816	\$5,502,388	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	535	535	535	536
Discount Adjustment <sup>1</sup>	71,710	71,143	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	77	76	101	68
Total Subject to Limit	5,405,729	5,405,214	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	\$ 7,942	\$ 61,986	\$ 351,166
Individual Estimated Income Taxes	9	69	186
Railroad Retirement Taxes	67	188	1,218
Excise Taxes	17	2,440	17,570
Corporation Income Taxes	164	5,332	59,849
Federal Unemployment Taxes	12	85	1,043
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	+3,346	+3,428	+4,926
Total	11,558	73,528	435,958

These Receipts were deposited in:

Classification	Today	This month to date	Fiscal year to date
Federal Reserve Account:			
Directly	1,000	8,174	52,817
Remittance Option Depositories	2,199	13,713	79,578
Tax and Loan Note Accounts	8,349	50,225	291,827
Inter-agency Transfers	11	1,416	11,737

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 80	\$ 400	\$ 13,836	\$ 14,316
Investments:				
Credits	45	253	8,051	8,349
Transfers to Depositories	14	57	6,292	6,364
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	9	113	5,434	5,557
Closing Balance Today	130	596	22,746	23,472

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 9	\$ 173	\$ 4,701
Business	363	1,602	8,643