



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Monday, March 23, 1998  
 (Detail, rounded in millions, may not add to totals)

<b>TABLE I—Operating Cash Balance</b>				
Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,775	\$ 4,895	\$ 5,037	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	30,773	29,042	11,243	35,930
<b>Total Operating Balance .....</b>	<b>35,548</b>	<b>33,937</b>	<b>16,280</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) .....	\$ 28	\$ 141,303	\$ 1,038,186	Public Debt Redemptions (Table III-B) .....	\$ 66	\$ 123,478	\$ 1,002,103
Agriculture Loan Repayments (misc) <sup>1</sup> .....	11	246	1,699	Commodity Credit Corporation .....	25	477	12,238
Commodity Credit Corporation .....	41	580	3,838	Defense Vendor Payments (EFT) .....	454	5,712	41,637
Customs and Certain Excise Taxes .....	75	1,322	10,684	Education Department .....	146	1,357	23,397
<b>Deposits by States:</b>				Energy Department .....	55	984	8,768
Unemployment .....	12	212	6,528	Family Support Payments (HHS) .....	9	115	732
Supplemental Security Income .....	0	213	1,576	Federal Employees Insurance Payments .....	66	1,430	10,692
Energy Department .....	68	325	2,959	Federal Highway Administration .....	63	970	8,471
Estate and Gift Taxes .....	81	1,331	9,854	Federal Salaries (EFT) .....	544	5,899	42,489
Federal Reserve Earnings .....	0	1,573	11,633	Food and Nutrition Service (misc) .....	50	1,064	7,039
Foreign Deposits, Military Sales .....	9	960	6,575	Food Stamps .....	75	1,348	9,312
Housing and Urban Development (HUD) .....	26	535	3,730	Health and Human Services Grants (misc) .....	126	2,216	17,589
Individual Income and Employment Taxes, Not Withheld .....	275	5,800	68,034	Housing and Urban Development (HUD) .....	133	2,246	18,858
Postal Service .....	284	5,601	41,907	Interest on Public Debt .....	5	6,465	91,316
Taxes Received (Table IV) .....	1,802	31,874	208,385	Labor Department .....	41	503	4,622
<b>Other Deposits:</b>				Medicare .....	971	11,647	101,092
Prepayment of Treasury Securities (net) .....	73	-57	104	Medicaid .....	263	6,614	47,906
				Natl Aeronautics & Space Adm. (NASA) .....	61	685	5,794
				Postal Service Money Orders and Other .....	310	3,127	23,557
				Temporary Assistance for Needy Families (HHS) .....	0	834	6,502
				Unemployment Insurance Benefits .....	109	1,582	9,946
				<b>Other Withdrawals:</b>			
				Federal Transit Admin. .....	50	156	331
				IRS Tax Refunds Business (EFT) .....	273	2,038	4,085
<b>Total Other Deposits .....</b>	<b>73</b>	<b>479</b>	<b>2,517</b>	Unclassified .....	1,791	32,341	170,995
Change in Balance of Uncollected Funds (closing balance \$ 139) .....	-7	-43	-36	<b>Total, Other Withdrawals .....</b>	<b>2,114</b>	<b>69,050</b>	<b>396,732</b>
Transfers from Depositories .....	3,971	85,785	653,070	Transfers to Depositories .....	1,183	30,554	183,262
<b>Total Federal Reserve Account .....</b>	<b>6,749</b>	<b>278,095</b>	<b>2,071,140</b>	<b>Total Federal Reserve Account .....</b>	<b>6,868</b>	<b>278,358</b>	<b>2,074,058</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	4,519	74,761	464,652	Transfers to Federal Reserve Banks (Table V) .....	3,971	85,785	653,070
Transfers from Federal Reserve Banks .....	1,183	30,554	183,262	<b>Total Withdrawals (net of transfers) .....</b>	<b>5,685</b>	<b>247,804</b>	<b>1,890,796</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>5,702</b>	<b>105,315</b>	<b>647,914</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>1,611</b>	<b>19,268</b>	<b>-8,073</b>
<b>Total Deposits (net of transfers) .....</b>	<b>7,297</b>	<b>267,071</b>	<b>1,882,722</b>				

<sup>1</sup> Includes Agriculture credit and Rural housing and business funds.

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 202-482-1966. 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
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 89,622	\$ 743,144
Regular Series	\$ 0	\$ 82,461	\$ 660,467	Notes	0	30,871	232,959
Cash Management Series	0	23,376	102,114	Bonds	0	1	6
Notes	0	31,451	222,994	Federal Financing Bank	0	0	0
Bonds	0	0	22,519	Nonmarketable:			
Inflation - Indexed Securities Increment	6	42	226	Savings and Retirement Plan Series	65	1,035	7,421
Federal Financing Bank	0	0	0	Government Account Series	47,225	806,994	5,883,765
Nonmarketable:				Domestic Series	0	0	4
Savings and Retirement Plan Series:				Foreign Series	0	200	1,050
Cash Issue Price	22	338	3,007	State and Local Series	0	1,726	17,494
Interest Increment	0	-5	3,852	Other	0	22	26
Government Account Series	48,519	805,892	5,953,333	Total Redemptions	47,291	930,472	6,885,868
Domestic Series	0	0	4	Net Change in Public Debt Outstanding	1,262	19,165	126,687
Foreign Series	0	0	1,800				
State and Local Series	6	6,019	42,103				
Other	0	62	136				
Total Issues	48,553	949,636	7,012,555				

**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)	\$ 48,553	\$ 949,636	\$ 7,012,555
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	2,330	17,097
Bonds and Notes (-)	0	74	554
Government Account Transaction (-)	48,519	805,892	5,953,333
Interest Increment on Savings and Retirement Plan Series (-)	0	-5	3,852
Inflation - Indexed Securities Increment	6	42	201
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	28	141,303	1,038,186
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,291	930,472	6,885,868
Government Account Transactions (-)	47,225	806,994	5,883,765
Total Public Debt Cash Redemptions	66	123,478	1,002,103

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,539,833	\$ 5,538,571	\$ 5,520,668	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	534	534	534	536
Discount Adjustment	70,869	71,187	70,976	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	89	85	79	68
Total Subject to Limit	5,453,519	5,451,936	5,434,237	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 \$5,950.00 billion.  
Discount adjustment 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	\$ 6,887	\$ 83,625	\$ 574,121
Individual Estimated Income Taxes	0	1	785
Railroad Retirement Taxes	29	317	2,099
Excise Taxes	51	2,547	27,078
Corporation Income Taxes	1,099	19,310	84,319
Federal Unemployment Taxes	7	74	2,058
Estate and Gift Taxes	0	0	0
Change in balance of Unclassified Taxes	-1,684	2,553	977
Total	6,388	108,428	691,439
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,011	13,864	84,935
Remittance Option Depositories	791	18,010	123,449
Tax and Loan Note Accounts	4,519	74,761	464,652
Inter-agency Transfers	68	1,793	18,402

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 222	\$ 173	\$ 28,647	\$ 29,042
Investments:				
Credits	9	64	4,446	4,519
Transfers to Depositories	4	10	1,169	1,183
Withdrawals:				
Treasury Initiated	133	0	0	133
Depository Initiated	1	6	3,831	3,838
Closing Balance Today	101	241	30,431	30,773

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 21,218	\$ 52,543
Business	310	3,453	16,567