



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, February 18, 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 .....	\$ 4,699	\$ 5,922	\$ 5,552	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	23,305	19,066	34,756	35,930
<b>Total Operating Balance .....</b>	<b>28,004</b>	<b>24,988</b>	<b>40,307</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) .....	\$ 1,949	\$ 160,443	\$ 850,679	Public Debt Redemptions (Table III-B) .....	\$ 71	\$ 134,063	\$ 832,812
Agriculture Loan Repayments (misc) <sup>1</sup> .....	23	170	1,365	Commodity Credit Corporation .....	28	610	11,516
Commodity Credit Corporation .....	117	598	2,997	Defense Vendor Payments (EFT) .....	411	3,970	33,082
Customs and Certain Excise Taxes .....	90	1,119	8,755	Education Department .....	187	2,402	18,581
<b>Deposits by States:</b>				Energy Department .....	51	760	7,104
Unemployment .....	40	1,870	6,134	Family Support Payments (HHS) .....	14	34	629
Supplemental Security Income .....	—	269	1,315	Federal Employees Insurance Payments .....	47	1,168	8,653
Energy Department .....	16	241	2,363	Federal Highway Administration .....	60	733	7,069
Estate and Gift Taxes .....	65	880	7,855	Federal Salaries (EFT) .....	98	3,528	33,359
Federal Reserve Earnings .....	482	1,348	9,577	Food and Nutrition Service (misc) .....	83	729	5,481
Foreign Deposits, Military Sales .....	9	585	5,252	Food Stamps .....	116	995	7,420
Housing and Urban Development (HUD) .....	18	426	3,036	Health and Human Services Grants (misc) .....	209	1,760	14,063
Individual Income and Employment Taxes, Not Withheld .....	191	1,957	60,913	Housing and Urban Development (HUD) .....	115	1,711	15,355
Postal Service .....	463	4,385	33,959	Interest on Public Debt .....	8	33,091	84,802
Taxes Received (Table IV) .....	1,715	21,338	166,490	Labor Department .....	38	413	3,760
<b>Other Deposits:</b>				Medicare .....	1,163	8,743	81,332
				Medicaid .....	583	4,922	38,647
				Natl Aeronautics & Space Adm. (NASA) .....	14	467	4,655
				Postal Service Money Orders and Other .....	165	2,412	19,037
				Temporary Assistance for Needy Families (HHS) .....	21	844	5,091
				Unemployment Insurance Benefits .....	112	1,221	7,663
				<b>Other Withdrawals:</b>			
				IRS Tax Refunds (EFT) .....	391		
				Social Security Benefits (EFT) .....	188		
<b>Total Other Deposits .....</b>	<b>—</b>	<b>152</b>	<b>1,371</b>	Unclassified .....	1,069	19,261	130,768
Change in Balance of Uncollected Funds (closing balance \$ 91) .....	+38	+7	+12	<b>Total, Other Withdrawals .....</b>	<b>1,649</b>	<b>53,828</b>	<b>306,716</b>
Transfers from Depositories .....	1,416	83,867	532,698	Transfers to Depositories .....	2,609	22,100	150,937
<b>Total Federal Reserve Account .....</b>	<b>6,632</b>	<b>279,653</b>	<b>1,694,773</b>	<b>Total Federal Reserve Account .....</b>	<b>7,854</b>	<b>280,504</b>	<b>1,697,766</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	3,045	50,317	369,137	Transfers to Federal Reserve Banks (Table V) .....	1,416	83,867	532,698
Transfers from Federal Reserve Banks .....	2,609	22,100	150,937	<b>Total Withdrawals (net of transfers) .....</b>	<b>5,245</b>	<b>258,404</b>	<b>1,546,829</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>5,655</b>	<b>72,417</b>	<b>520,073</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>+3,016</b>	<b>-12,303</b>	<b>-15,617</b>
<b>Total Deposits (net of transfers) .....</b>	<b>8,262</b>	<b>246,102</b>	<b>1,531,211</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	\$ —	\$ 69,048	\$ 608,293
Regular Series	\$ *	\$ 64,231	\$ 534,065	Notes	*	61,665	202,088
Cash Management Series	—	22,389	78,737	Bonds	*	1	5
Notes	*	59,549	191,543	Federal Financing Bank	—	—	—
Bonds	—	11,335	22,519	Nonmarketable:			
Inflation - Indexed Securities Increment	-1	-25	199	Savings and Retirement Plan Series	70	824	5,975
Federal Financing Bank	—	—	—	Government Account Series	48,106	624,747	4,730,539
Nonmarketable:				Domestic Series	—	—	4
Savings and Retirement Plan Series:				Foreign Series	—	100	750
Cash Issue Price	16	292	2,473	State and Local Series	1	2,425	15,696
Interest Increment	—	—	3,101	Other	*	*	3
Government Account Series	52,327	622,896	4,798,783	Total Redemptions	48,177	758,809	5,563,351
Domestic Series	—	—	4	Net Change in Public Debt Outstanding	+6,098	+26,200	+103,118
Foreign Series	—	—	1,800				
State and Local Series	1,932	4,343	33,169				
Other	—	—	75				
Total Issues	54,275	785,009	5,666,469				

**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)	\$ 54,275	\$ 785,009	\$ 5,666,469
Premium on New Issues	*	480	668
Discount in New Issues:			
Bills (-)	*	2,044	13,919
Bonds and Notes (-)	*	131	480
Government Account Transaction (-)	52,327	622,896	4,798,783
Interest Increment on Savings and Retirement Plan Series (-)	—	—	3,101
Inflation - Indexed Securities Increment	-1	-25	174
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	1,949	160,443	850,679
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,177	758,809	5,563,351
Government Account Transactions (-)	48,106	624,747	4,730,539
Total Public Debt Cash Redemptions	71	134,063	832,812

**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	\$5,516,264	\$5,510,166	\$5,490,064	\$5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	534	534	534	536
Discount Adjustment <sup>1</sup>	71,124	71,229	70,909	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	78	77	76	68
Total Subject to Limit	5,429,683	5,423,480	5,403,697	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	\$ 2,986	\$ 64,469	\$ 458,301
Individual Estimated Income Taxes	*	49	784
Railroad Retirement Taxes	10	345	1,705
Excise Taxes	79	2,660	22,360
Corporation Income Taxes	86	2,707	64,207
Federal Unemployment Taxes	8	598	1,943
Estate and Gift Taxes	—	*	*
Change in balance of Unclassified Taxes	+1,612	+2,337	+1,314
Total	4,781	73,166	550,613
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	402	8,968	67,018
Remittance Option Depositories	1,313	12,369	99,473
Tax and Loan Note Accounts	3,045	50,317	369,137
Inter-agency Transfers	21	1,512	14,986

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 87	\$ 396	\$ 18,584	\$ 19,066
Investments:				
Credits	33	294	2,719	3,045
Transfers to Depositories	5	17	2,587	2,609
Withdrawals:				
Treasury Initiated	—	—	—	—
Depository Initiated	5	169	1,242	1,416
Closing Balance Today	120	537	22,648	23,305

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 11,359	\$ 17,640
Business	495	2,461	212,189

<sup>2</sup> Includes \$142 million not reported on February 17, 1998.