



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, December 22, 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 .....	\$ 5,132	\$ 5,419	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	43,006	42,825	10,663	33,926
<b>Total Operating Balance .....</b>	<b>48,139</b>	<b>48,244</b>	<b>15,882</b>	<b>38,878</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) .....	\$ 2,234	\$ 117,997	\$ 481,117	Public Debt Redemptions (Table III-B) ....	\$ 1,623	\$ 111,371	\$ 448,707
Agriculture Loan Repayments (misc) <sup>1</sup> .....	42	629	1,737	Commodity Credit Corporation .....	139	2,426	11,820
Commodity Credit Corporation .....	35	340	1,470	Defense Vendor Payments (EFT) .....	1,071	8,534	25,438
Customs and Certain Excise Taxes .....	92	1,408	5,431	Education Department .....	182	2,862	10,007
<b>Deposits by States:</b>				Energy Department .....	66	1,183	4,453
Unemployment .....	19	206	3,209	Family Support Payments (HHS) .....	4	167	482
Supplemental Security Income .....	0	258	769	Federal Employees Insurance Payments ..	46	1,419	5,401
Energy Department .....	45	272	1,356	Federal Highway Administration .....	83	1,272	5,164
Estate and Gift Taxes .....	104	1,415	5,483	Federal Salaries (EFT) .....	13	4,268	19,815
Federal Reserve Earnings .....	0	763	6,389	Food and Nutrition Service (misc) .....	40	1,079	3,349
Foreign Deposits, Military Sales .....	1	925	2,588	Food Stamps .....	62	1,279	4,183
Housing and Urban Development (HUD) ..	26	625	2,104	Health and Human Services Grants (misc) ..	204	2,738	8,699
Individual Income and Employment				Housing and Urban Development (HUD) ..	109	2,765	8,829
Taxes, Not Withheld .....	406	3,339	13,472	Interest on Public Debt .....	3	844	40,839
Postal Service .....	484	6,371	21,270	Labor Department .....	35	703	2,501
Taxes Received (Table IV) .....	823	40,883	112,584	Medicare .....	688	13,205	47,342
Other Deposits:				Medicaid .....	424	6,333	24,013
Total Other Deposits .....	0	54	3,517	Natl Aeronautics & Space Adm. (NASA) ..	101	907	2,913
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	169	3,424	11,776
Funds (closing balance \$ 127) .....	-12	461	71	Temporary Assistance for Needy			
Transfers from Depositories .....	1,264	86,834	291,640	Families (HHS) .....	22	843	2,695
<b>Total Federal Reserve Account .....</b>	<b>5,563</b>	<b>262,782</b>	<b>954,206</b>	Unemployment Insurance Benefits .....	89	1,305	4,011
<b>Tax and Loan Note Accounts:</b>				Other Withdrawals:			
Taxes Received (Table IV) .....	1,445	84,775	225,090	Bank Insurance Fund (net) .....	-119	-76	-166
Transfers from Federal Reserve Banks ..	0	34,402	75,631				
<b>Total Tax and Loan Note</b>				<b>Unclassified .....</b>	<b>796</b>	<b>21,438</b>	<b>73,798</b>
<b>Accounts (Table V) .....</b>	<b>1,445</b>	<b>119,177</b>	<b>300,721</b>	<b>Total, Other Withdrawals .....</b>	<b>676</b>	<b>59,540</b>	<b>185,960</b>
<b>Total Deposits (net of transfers) .....</b>	<b>5,744</b>	<b>260,723</b>	<b>887,655</b>	<b>Transfers to Depositories .....</b>	<b>0</b>	<b>34,402</b>	<b>75,631</b>
				<b>Total Federal Reserve Account .....</b>	<b>5,850</b>	<b>262,869</b>	<b>954,025</b>
				<b>Tax and Loan Note Accounts</b>			
				<b>Transfers to Federal Reserve Banks</b>			
				<b>(Table V) .....</b>	<b>1,264</b>	<b>86,834</b>	<b>291,640</b>
				<b>Total Withdrawals (net of transfers) .....</b>	<b>5,850</b>	<b>228,467</b>	<b>878,394</b>
				<b>Net Change in Operating Cash Balance ....</b>	<b>-106</b>	<b>32,256</b>	<b>9,261</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 and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial 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

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

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
Marketable:				Marketable:			
Bills:				Bills .....	\$ 0	\$ 102,296	\$ 322,382
Regular Series .....	\$ -1	\$ 87,561	\$ 330,479	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	0	5	216
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	5	115	365	Savings and Retirement Plan Series .....	52	851	2,787
Federal Financing Bank .....	0	0	0	Government Account Series .....	51,895	883,642	3,100,647
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	19	453	1,400	State and Local Series .....	5	3,074	9,575
Interest Increment .....	0	722	2,270	Other .....	0	2	3
Government Account Series .....	54,867	871,675	3,123,285	Total Redemptions .....	51,952	990,315	3,546,192
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	3,588	-2,542	63,244
Foreign Series .....	0	350	2,150				
State and Local Series .....	650	3,816	9,246				
Other .....	0	70	71				
Total Issues .....	55,540	987,773	3,609,436				

**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) .....	\$ 55,540	\$ 987,773	\$ 3,609,436
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	0	1,962	7,055
Bonds and Notes (-) .....	0	0	265
Government Account Transaction (-) .....	53,300	866,977	3,118,455
Interest Increment on Savings and Retirement Plan Series (-) .....	0	722	2,270
Inflation - Indexed Securities Increment .....	5	115	275
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	2,234	117,997	481,117
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	51,952	990,315	3,546,192
Government Account Transactions (-) .....	50,329	878,944	3,097,485
Total Public Debt Cash Redemptions .....	1,623	111,371	448,707

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,589,437	\$ 5,585,850	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,387	69,409	69,422	71,380
Federal Financing Bank .....	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies .....	198	198	198	166
Total Subject to Limit .....	5,504,717	5,501,107	5,507,224	5,439,447
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 .....	\$ 3,145	\$ 80,038	\$ 270,590
Individual Estimated Income Taxes .....	0	8	159
Railroad Retirement Taxes .....	5	241	839
Excise Taxes .....	46	2,884	18,211
Corporation Income Taxes .....	1,257	40,077	51,149
Federal Unemployment Taxes .....	4	43	899
Estate and Gift Taxes .....	1	1	1
Change in balance of Unclassified Taxes .....	-2,156	5,250	5,128
Total .....	2,303	128,542	346,975
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	295	18,375	48,918
Remittance Option Depositories .....	529	22,508	63,666
Tax and Loan Note Accounts .....	1,445	84,775	225,090
Inter-agency Transfers .....	35	2,884	9,301

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 180	\$ 835	\$ 41,809	\$ 42,824
Investments:				
Credits .....	11	70	1,364	1,445
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	0	0	418	418
Depository Initiated .....	4	40	801	845
Closing Balance Today .....	187	865	41,954	43,006

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 14	\$ 435	\$ 5,223
Business .....	221	3,237	10,636