



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 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	\$ 8,628	\$ 9,395	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	29,248	15,427	10,663	33,926
Total Operating Balance	37,876	24,821	15,882	38,878

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
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B)	\$ 231	\$ 88,776	\$ 451,896	Public Debt Redemptions (Table III-B)	\$ 99	\$ 85,900	\$ 423,235
Agriculture Loan Repayments (misc) ¹	30	317	1,425	Commodity Credit Corporation	220	1,847	11,241
Commodity Credit Corporation	23	244	1,374	Defense Vendor Payments (EFT)	670	5,703	22,606
Customs and Certain Excise Taxes	92	1,075	5,098	Education Department	237	2,135	9,279
Deposits by States:				Energy Department	55	873	4,142
Unemployment	7	153	3,156	Family Support Payments (HHS)	-1	139	454
Supplemental Security Income	0	258	769	Federal Employees Insurance Payments ..	43	1,195	5,177
Energy Department	3	193	1,276	Federal Highway Administration	65	914	4,806
Estate and Gift Taxes	130	1,076	5,144	Federal Salaries (EFT)	25	3,801	19,348
Federal Reserve Earnings	309	763	6,389	Food and Nutrition Service (misc)	64	746	3,016
Foreign Deposits, Military Sales	2	843	2,505	Food Stamps	79	963	3,867
Housing and Urban Development (HUD) ..	34	510	1,988	Health and Human Services Grants (misc) ..	151	1,912	7,874
Individual Income and Employment				Housing and Urban Development (HUD) ..	69	2,340	8,404
Taxes, Not Withheld	242	2,144	12,276	Interest on Public Debt	3	829	40,825
Postal Service	409	4,808	19,707	Labor Department	31	535	2,334
Taxes Received (Table IV)	4,744	34,576	106,277	Medicare	795	10,598	44,735
Other Deposits:				Medicaid	295	4,745	22,425
Total Other Deposits	0	109	3,573	Natl Aeronautics & Space Adm. (NASA) ..	57	665	2,671
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	195	2,720	11,072
Funds (closing balance \$ 141)	2	447	57	Temporary Assistance for Needy			
Transfers from Depositories	8,522	74,885	279,691	Families (HHS)	16	661	2,513
Total Federal Reserve Account	14,780	211,178	902,601	Unemployment Insurance Benefits	67	972	3,678
Tax and Loan Note Accounts:				Other Withdrawals:			
Taxes Received (Table IV)	11,537	71,132	211,447	Social Security Benefits (EFT)	516	22,837	68,530
Transfers from Federal Reserve Banks ..	10,807	22,338	63,567	Unclassified	991	18,356	70,716
Total Tax and Loan Note				Total, Other Withdrawals	1,507	55,236	181,656
Accounts (Table V)	22,344	93,470	275,013	Transfers to Depositories	10,807	22,338	63,567
Total Deposits (net of transfers)	17,795	207,425	834,357	Total Federal Reserve Account	15,547	207,769	898,925
				Tax and Loan Note Accounts			
				Transfers to Federal Reserve Banks			
				(Table V)	8,522	74,885	279,691
				Total Withdrawals (net of transfers)	4,740	185,431	835,358
				Net Change in Operating Cash Balance	13,055	21,994	-1,002

¹ 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	\$ 81,735	\$ 301,821
Regular Series	\$ 0	\$ 63,965	\$ 306,883	Notes	0	0	107,661
Cash Management Series	0	23,012	48,012	Bonds	0	3	215
Notes	0	-1	81,197	Federal Financing Bank	0	0	0
Bonds	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment	5	83	333	Savings and Retirement Plan Series	51	652	2,588
Federal Financing Bank	0	0	0	Government Account Series	51,619	672,020	2,889,025
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	19	343	1,289	State and Local Series	49	3,062	9,564
Interest Increment	0	723	2,271	Other	0	2	3
Government Account Series	52,274	655,821	2,907,431	Total Redemptions	51,718	757,920	3,313,797
Domestic Series	0	0	13	Net Change in Public Debt Outstanding	792	-10,952	54,834
Foreign Series	0	350	2,150				
State and Local Series	207	2,603	8,033				
Other	5	70	71				
Total Issues	52,510	746,968	3,368,631				

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)	\$ 52,510	\$ 746,968	\$ 3,368,631
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	0	1,566	6,658
Bonds and Notes (-)	0	0	265
Government Account Transaction (-)	52,274	655,821	2,907,299
Interest Increment on Savings and Retirement Plan Series (-)	0	723	2,271
Inflation - Indexed Securities Increment	5	83	243
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	231	88,776	451,896
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	51,718	757,920	3,313,797
Government Account Transactions (-)	51,619	672,020	2,890,561
Total Public Debt Cash Redemptions	99	85,900	423,235

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,581,027	\$ 5,580,235	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,469	69,561	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	5,496,225	5,495,341	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	\$ 9,647	\$ 60,379	\$ 250,931
Individual Estimated Income Taxes	2	8	159
Railroad Retirement Taxes	44	192	790
Excise Taxes	36	2,780	18,107
Corporation Income Taxes	794	37,710	48,782
Federal Unemployment Taxes	3	31	888
Estate and Gift Taxes	0	0	0
Change in balance of Unclassified Taxes	6,169	7,294	7,171
Total	16,695	108,394	326,827
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,097	16,170	46,713
Remittance Option Depositories	3,647	18,406	59,564
Tax and Loan Note Accounts	11,537	71,132	211,447
Inter-agency Transfers	414	2,686	9,104

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 47	\$ 281	\$ 15,099	\$ 15,427
Investments:				
Credits	48	508	10,981	11,537
Transfers to Depositories	27	88	10,692	10,807
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	9	302	8,211	8,522
Closing Balance Today	113	574	28,561	29,248

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 6	\$ 217	\$ 5,004
Business	30	1,922	9,322