



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, December 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 .....	\$ 6,081	\$ 5,408	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	37,235	34,157	10,663	33,926
<b>Total Operating Balance .....</b>	<b>43,317</b>	<b>39,565</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) .....	\$ 1,615	\$ 114,142	\$ 477,261	Public Debt Redemptions (Table III-B) ....	\$ 1,615	\$ 108,126	\$ 445,461
Agriculture Loan Repayments (misc) <sup>1</sup> .....	226	571	1,678	Commodity Credit Corporation .....	157	2,151	11,545
Commodity Credit Corporation .....	17	284	1,413	Defense Vendor Payments (EFT) .....	603	7,127	24,030
Customs and Certain Excise Taxes .....	69	1,225	5,248	Education Department .....	191	2,545	9,689
<b>Deposits by States:</b>				Energy Department .....	111	1,048	4,318
Unemployment .....	6	166	3,169	Family Support Payments (HHS) .....	5	153	468
Supplemental Security Income .....	0	258	769	Federal Employees Insurance Payments ..	62	1,302	5,284
Energy Department .....	15	211	1,295	Federal Highway Administration .....	98	1,117	5,009
Estate and Gift Taxes .....	67	1,243	5,311	Federal Salaries (EFT) .....	58	4,224	19,771
Federal Reserve Earnings .....	0	763	6,389	Food and Nutrition Service (misc) .....	100	963	3,233
Foreign Deposits, Military Sales .....	15	924	2,586	Food Stamps .....	91	1,126	4,030
Housing and Urban Development (HUD) ..	28	565	2,043	Health and Human Services Grants (misc) ..	341	2,407	8,368
Individual Income and Employment				Housing and Urban Development (HUD) ..	133	2,539	8,603
Taxes, Not Withheld .....	280	2,668	12,800	Interest on Public Debt .....	3	835	40,830
Postal Service .....	361	5,535	20,434	Labor Department .....	43	626	2,425
Taxes Received (Table IV) .....	2,448	38,014	109,715	Medicare .....	437	11,642	45,779
Other Deposits:				Medicaid .....	326	5,541	23,221
Total Other Deposits .....	0	54	3,517	Natl Aeronautics & Space Adm. (NASA) ..	60	758	2,764
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	153	3,038	11,390
Funds (closing balance \$ 167) .....	-41	421	31	Temporary Assistance for Needy			
Transfers from Depositories .....	3,359	80,596	285,403	Families (HHS) .....	14	697	2,549
<b>Total Federal Reserve Account .....</b>	<b>8,463</b>	<b>247,638</b>	<b>939,061</b>	Unemployment Insurance Benefits .....	68	1,110	3,816
<b>Tax and Loan Note Accounts:</b>				<b>Other Withdrawals:</b>			
Taxes Received (Table IV) .....	4,164	77,546	217,861	Justice: Seized Asset Deposit Fund	-89	-89	-89
Transfers from Federal Reserve Banks ..	2,272	29,622	70,851	Tennessee Valley Authority (net)	-88	-90	26
<b>Total Tax and Loan Note</b>				Thrift Savings Plan Transfer	216	529	1,340
<b>Accounts (Table V) .....</b>	<b>6,437</b>	<b>107,168</b>	<b>288,712</b>	Unclassified .....	810	19,957	72,317
<b>Total Deposits (net of transfers) .....</b>	<b>9,269</b>	<b>244,588</b>	<b>871,520</b>	<b>Total, Other Withdrawals .....</b>	<b>848</b>	<b>58,078</b>	<b>184,498</b>
				<b>Transfers to Depositories .....</b>	<b>2,272</b>	<b>29,622</b>	<b>70,851</b>
				<b>Total Federal Reserve Account .....</b>	<b>7,790</b>	<b>246,776</b>	<b>937,932</b>
				<b>Tax and Loan Note Accounts</b>			
				<b>Transfers to Federal Reserve Banks</b>			
				<b>(Table V) .....</b>	<b>3,359</b>	<b>80,596</b>	<b>285,403</b>
				<b>Total Withdrawals (net of transfers) .....</b>	<b>5,518</b>	<b>217,154</b>	<b>867,081</b>
				<b>Net Change in Operating Cash Balance ....</b>	<b>3,751</b>	<b>27,434</b>	<b>4,439</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

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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 .....	\$ 0	\$ 102,296	\$ 322,382
Regular Series .....	\$ 0	\$ 87,562	\$ 330,480	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	0	4	216
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	5	93	343	Savings and Retirement Plan Series .....	47	747	2,682
Federal Financing Bank .....	0	0	0	Government Account Series .....	55,502	780,232	2,997,237
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	29	399	1,346	State and Local Series .....	2	3,066	9,567
Interest Increment .....	0	723	2,271	Other .....	0	2	3
Government Account Series .....	51,432	763,409	3,015,019	Total Redemptions .....	55,551	886,792	3,442,669
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	-4,064	-8,029	57,757
Foreign Series .....	0	350	2,150				
State and Local Series .....	20	3,145	8,576				
Other .....	0	70	71				
Total Issues .....	51,487	878,763	3,500,426				

**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) .....	\$ 51,487	\$ 878,763	\$ 3,500,426
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 (-) .....	49,867	761,844	3,013,321
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	5	93	253
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	1,615	114,142	477,261
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	55,551	886,792	3,442,669
Government Account Transactions (-) .....	53,936	778,667	2,997,208
Total Public Debt Cash Redemptions .....	1,615	108,126	445,461

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,583,950	\$ 5,588,015	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,683	69,774	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 .....	5,498,934	5,502,907	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 .....	\$ 6,374	\$ 69,117	\$ 259,670
Individual Estimated Income Taxes .....	0	8	159
Railroad Retirement Taxes .....	7	203	801
Excise Taxes .....	18	2,819	18,146
Corporation Income Taxes .....	303	38,179	49,251
Federal Unemployment Taxes .....	2	36	892
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	-70	8,044	7,922
Total .....	6,635	118,407	336,841
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	798	17,260	47,803
Remittance Option Depositories .....	1,650	20,753	61,912
Tax and Loan Note Accounts .....	4,164	77,546	217,861
Inter-agency Transfers .....	23	2,847	9,265

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 136	\$ 658	\$ 33,364	\$ 34,158
Investments:				
Credits .....	16	134	4,015	4,165
Transfers to Depositories .....	7	19	2,246	2,272
Withdrawals:				
Treasury Initiated .....	0	0	0	0
Depository Initiated .....	4	71	3,283	3,358
Closing Balance Today .....	154	740	36,341	37,235

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 195	\$ 413	\$ 5,200
Business .....	65	2,812	10,211