



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, December 21, 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 .....	\$ 5,419	\$ 6,081	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	42,825	37,235	10,663	33,926
<b>Total Operating Balance .....</b>	<b>48,244</b>	<b>43,317</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
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B) .....	\$ 1,621	\$ 115,762	\$ 478,882	Public Debt Redemptions (Table III-B) ....	\$ 1,622	\$ 109,748	\$ 447,083
Agriculture Loan Repayments (misc) <sup>1</sup> .....	16	587	1,695	Commodity Credit Corporation .....	136	2,287	11,680
Commodity Credit Corporation .....	22	306	1,435	Defense Vendor Payments (EFT) .....	337	7,464	24,367
Customs and Certain Excise Taxes .....	91	1,316	5,339	Education Department .....	135	2,680	9,824
Deposits by States:				Energy Department .....	69	1,118	4,387
Unemployment .....	22	188	3,191	Family Support Payments (HHS) .....	9	163	478
Supplemental Security Income .....	0	258	769	Federal Employees Insurance Payments ..	72	1,374	5,356
Energy Department .....	16	227	1,311	Federal Highway Administration .....	72	1,189	5,082
Estate and Gift Taxes .....	68	1,311	5,379	Federal Salaries (EFT) .....	31	4,255	19,802
Federal Reserve Earnings .....	0	763	6,389	Food and Nutrition Service (misc) .....	76	1,039	3,309
Foreign Deposits, Military Sales .....	1	925	2,587	Food Stamps .....	91	1,217	4,121
Housing and Urban Development (HUD) ..	35	600	2,078	Health and Human Services Grants (misc) ..	127	2,534	8,495
Individual Income and Employment				Housing and Urban Development (HUD) ..	117	2,656	8,720
Taxes, Not Withheld .....	266	2,933	13,066	Interest on Public Debt .....	5	840	40,835
Postal Service .....	352	5,887	20,786	Labor Department .....	41	667	2,466
Taxes Received (Table IV) .....	2,046	40,060	111,761	Medicare .....	875	12,517	46,654
Other Deposits:				Medicaid .....	367	5,909	23,589
				Natl Aeronautics & Space Adm. (NASA) ..	48	806	2,812
				Postal Service Money Orders and Other ..	217	3,255	11,607
				Temporary Assistance for Needy			
				Families (HHS) .....	124	821	2,673
				Unemployment Insurance Benefits .....	106	1,216	3,922
				Other Withdrawals:			
				IRS Tax Refunds Business (EFT)	100	1,917	4,560
Total Other Deposits .....	0	54	3,517	Unclassified .....	686	20,643	73,003
Change in Balance of Uncollected				Total, Other Withdrawals .....	786	58,864	185,284
Funds (closing balance \$ 115) .....	52	473	83	Transfers to Depositories .....	4,780	34,402	75,631
Transfers from Depositories .....	4,974	85,571	290,377	Total Federal Reserve Account .....	10,244	257,020	948,175
<b>Total Federal Reserve Account .....</b>	<b>9,582</b>	<b>257,220</b>	<b>948,643</b>	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV) .....	5,784	83,330	223,645	(Table V) .....	4,974	85,571	290,377
Transfers from Federal Reserve Banks ..	4,780	34,402	75,631	Total Withdrawals (net of transfers) .....	5,464	222,617	872,545
<b>Total Tax and Loan Note</b>				Net Change in Operating Cash Balance ....	4,928	32,362	9,366
<b>Accounts (Table V) .....</b>	<b>10,564</b>	<b>117,732</b>	<b>299,275</b>				
<b>Total Deposits (net of transfers) .....</b>	<b>10,391</b>	<b>254,979</b>	<b>881,911</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).

Monday, December 21, 1998

**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 .....	16	109	360	Savings and Retirement Plan Series .....	53	799	2,735
Federal Financing Bank .....	0	0	0	Government Account Series .....	51,514	831,747	3,048,751
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	34	434	1,381	State and Local Series .....	3	3,069	9,571
Interest Increment .....	0	723	2,271	Other .....	0	2	3
Government Account Series .....	53,399	816,808	3,068,418				
Domestic Series .....	0	0	13				
Foreign Series .....	0	350	2,150				
State and Local Series .....	21	3,166	8,597				
Other .....	0	70	71				
Total Issues .....	53,470	932,233	3,553,896	Total Redemptions .....	51,571	938,363	3,494,240
				Net Change in Public Debt Outstanding .....	1,899	-6,130	59,657

**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) .....	\$ 53,470	\$ 932,233	\$ 3,553,896
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 (-) .....	51,833	813,677	3,065,154
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	16	109	269
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	1,621	115,762	478,882
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	51,571	938,363	3,494,240
Government Account Transactions (-) .....	49,948	828,615	3,047,156
Total Public Debt Cash Redemptions .....	1,622	109,748	447,083

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,585,850	\$ 5,583,950	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,409	69,683	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 .....	5,501,107	5,498,934	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 .....	\$ 7,775	\$ 76,892	\$ 267,444
Individual Estimated Income Taxes .....	0	8	159
Railroad Retirement Taxes .....	33	236	834
Excise Taxes .....	18	2,838	18,165
Corporation Income Taxes .....	640	38,819	49,891
Federal Unemployment Taxes .....	3	39	895
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	-638	7,406	7,284
Total .....	7,832	126,238	344,672
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	820	18,081	48,624
Remittance Option Depositories .....	1,226	21,979	63,137
Tax and Loan Note Accounts .....	5,784	83,330	223,645
Inter-agency Transfers .....	2	2,849	9,267

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 154	\$ 740	\$ 36,341	\$ 37,235
Investments:				
Credits .....	15	230	5,539	5,784
Transfers to Depositories .....	16	50	4,714	4,780
Withdrawals:				
Treasury Initiated .....	0	0	0	0
Depository Initiated .....	5	184	4,785	4,974
Closing Balance Today .....	180	835	41,809	42,824

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 9	\$ 422	\$ 5,209
Business .....	204	3,016	10,415