



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 23, 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	\$ 3,837	\$ 5,132	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	47,345	43,006	10,663	33,926
Total Operating Balance	51,182	48,139	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)	\$ 1,952	\$ 119,949	\$ 483,069	Public Debt Redemptions (Table III-B)	\$ 1,656	\$ 113,028	\$ 450,363
Agriculture Loan Repayments (misc) ¹	15	644	1,752	Commodity Credit Corporation	186	2,612	12,005
Commodity Credit Corporation	38	378	1,507	Defense Vendor Payments (EFT)	541	9,076	25,979
Customs and Certain Excise Taxes	85	1,493	5,516	Education Department	144	3,006	10,150
Deposits by States:				Energy Department	159	1,342	4,612
Unemployment	17	224	3,227	Family Support Payments (HHS)	8	174	489
Supplemental Security Income	0	258	769	Federal Employees Insurance Payments ..	35	1,455	5,437
Energy Department	35	307	1,390	Federal Highway Administration	143	1,415	5,307
Estate and Gift Taxes	175	1,590	5,658	Federal Salaries (EFT)	37	4,305	19,852
Federal Reserve Earnings	467	1,230	6,855	Food and Nutrition Service (misc)	68	1,146	3,416
Foreign Deposits, Military Sales	31	956	2,619	Food Stamps	54	1,333	4,237
Housing and Urban Development (HUD) ..	26	652	2,130	Health and Human Services Grants (misc) ..	191	2,929	8,890
Individual Income and Employment				Housing and Urban Development (HUD) ..	124	2,889	8,953
Taxes, Not Withheld	279	3,618	13,751	Interest on Public Debt	3	847	40,842
Postal Service	386	6,757	21,656	Labor Department	30	732	2,531
Taxes Received (Table IV)	2,570	43,453	115,154	Medicare	971	14,176	48,313
Other Deposits:				Medicaid	469	6,803	24,483
				Natl Aeronautics & Space Adm. (NASA) ..	56	963	2,969
				Postal Service Money Orders and Other ..	191	3,615	11,967
				Temporary Assistance for Needy			
				Families (HHS)	12	855	2,707
				Unemployment Insurance Benefits	78	1,383	4,089
				Other Withdrawals:			
				Agency for Internat'l Development	117	320	1,947
				Social Security Benefits (EFT)	536	23,373	69,066
				Treasury Dept: Claims Payments	325	325	779
Total Other Deposits	0	54	3,517	Unclassified	788	22,227	74,587
Change in Balance of Uncollected				Total, Other Withdrawals	1,766	61,306	187,726
Funds (closing balance \$ 154)	-26	435	45	Transfers to Depositories	3,803	38,205	79,434
Transfers from Depositories	3,379	90,213	295,020	Total Federal Reserve Account	10,724	273,593	964,749
Total Federal Reserve Account	9,429	272,211	963,634	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV)	3,915	88,690	229,004	(Table V)	3,379	90,213	295,020
Transfers from Federal Reserve Banks ..	3,803	38,205	79,434	Total Withdrawals (net of transfers)	6,921	235,388	885,315
Total Tax and Loan Note Accounts (Table V)	7,718	126,895	308,438	Net Change in Operating Cash Balance	3,043	35,299	12,304
Total Deposits (net of transfers)	9,964	270,687	897,619				

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

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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	\$ 87,561	\$ 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	120	370	Savings and Retirement Plan Series	54	905	2,841
Federal Financing Bank	0	0	0	Government Account Series	51,752	935,394	3,152,399
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	23	476	1,422	State and Local Series	36	3,110	9,611
Interest Increment	0	722	2,270	Other	0	2	3
Government Account Series	51,819	923,494	3,175,104	Total Redemptions	51,842	1,042,157	3,598,034
Domestic Series	0	0	13	Net Change in Public Debt Outstanding	367	-2,175	63,611
Foreign Series	0	350	2,150				
State and Local Series	362	4,178	9,609				
Other	0	70	71				
Total Issues	52,209	1,039,982	3,661,645				

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)	\$ 52,209	\$ 1,039,982	\$ 3,661,645
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 (-)	50,252	917,229	3,168,707
Interest Increment on Savings and Retirement Plan Series (-)	0	722	2,270
Inflation - Indexed Securities Increment	5	120	280
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	1,952	119,949	483,069
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	51,842	1,042,157	3,598,034
Government Account Transactions (-)	50,185	929,129	3,147,671
Total Public Debt Cash Redemptions	1,656	113,028	450,363

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,589,804	\$ 5,589,437	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,296	69,387	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	5,505,175	5,504,717	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	\$ 6,785	\$ 86,823	\$ 277,375
Individual Estimated Income Taxes	1	9	160
Railroad Retirement Taxes	8	249	847
Excise Taxes	93	2,977	18,305
Corporation Income Taxes	1,600	41,677	52,748
Federal Unemployment Taxes	4	47	903
Estate and Gift Taxes	0	1	1
Change in balance of Unclassified Taxes	-1,998	3,252	3,130
Total	6,494	135,035	353,469
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	610	18,985	49,528
Remittance Option Depositories	1,960	24,468	65,626
Tax and Loan Note Accounts	3,915	88,690	229,004
Inter-agency Transfers	9	2,893	9,310

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 187	\$ 865	\$ 41,954	\$ 43,006
Investments:				
Credits	19	134	3,762	3,915
Transfers to Depositories	14	50	3,739	3,803
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	6	81	3,291	3,378
Closing Balance Today	214	967	46,164	47,345

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 438	\$ 5,226
Business	57	3,294	10,693