



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, December 24, 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	\$ 6,404	\$ 3,837	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	45,869	47,345	10,663	33,926
Total Operating Balance	52,274	51,182	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)	\$ 23,154	\$ 143,102	\$ 506,222	Public Debt Redemptions (Table III-B)	\$ 24,653	\$ 137,681	\$ 475,016
Agriculture Loan Repayments (misc) ¹	17	661	1,769	Commodity Credit Corporation	115	2,727	12,120
Commodity Credit Corporation	21	399	1,529	Defense Vendor Payments (EFT)	667	9,743	26,646
Customs and Certain Excise Taxes	85	1,578	5,601	Education Department	141	3,146	10,291
Deposits by States:				Energy Department	51	1,393	4,662
Unemployment	19	243	3,246	Family Support Payments (HHS)	5	180	495
Supplemental Security Income	0	258	769	Federal Employees Insurance Payments ..	278	1,733	5,715
Energy Department	24	331	1,415	Federal Highway Administration	67	1,481	5,374
Estate and Gift Taxes	69	1,660	5,727	Federal Salaries (EFT)	1,694	5,998	21,545
Federal Reserve Earnings	0	1,230	6,855	Food and Nutrition Service (misc)	83	1,229	3,499
Foreign Deposits, Military Sales	30	987	2,649	Food Stamps	56	1,389	4,293
Housing and Urban Development (HUD) ..	29	681	2,159	Health and Human Services Grants (misc) ..	177	3,106	9,067
Individual Income and Employment				Housing and Urban Development (HUD) ..	101	2,990	9,054
Taxes, Not Withheld	275	3,893	14,026	Interest on Public Debt	3	850	40,845
Postal Service	324	7,081	21,980	Labor Department	84	817	2,615
Taxes Received (Table IV)	2,468	45,921	117,622	Medicare	865	15,041	49,178
Other Deposits:				Medicaid	520	7,323	25,003
Prepayment of Treasury Securities (net)	-61	-5	-77	Natl Aeronautics & Space Adm. (NASA) ..	71	1,034	3,039
				Postal Service Money Orders and Other ..	137	3,752	12,104
				Temporary Assistance for Needy			
				Families (HHS)	51	906	2,758
				Unemployment Insurance Benefits	74	1,457	4,163
				Other Withdrawals:			
				International Monetary Fund	-103	1,612	1,899
				IRS Tax Refunds Business (EFT)	184	2,173	4,816
				USDA: Forest Service	67	67	229
Total Other Deposits	-61	-7	3,456	Unclassified	772	22,999	75,359
Change in Balance of Uncollected				Total, Other Withdrawals	920	62,226	188,646
Funds (closing balance \$ 149)	5	439	49	Transfers to Depositories	0	38,205	79,434
Transfers from Depositories	6,921	97,134	301,940	Total Federal Reserve Account	30,813	304,407	995,562
Total Federal Reserve Account	33,381	305,592	997,015	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV)	5,445	94,135	234,450	(Table V)	6,921	97,134	301,940
Transfers from Federal Reserve Banks ..	0	38,205	79,434	Total Withdrawals (net of transfers)	30,813	266,201	916,129
Total Tax and Loan Note Accounts (Table V)	5,445	132,340	313,884	Net Change in Operating Cash Balance	1,092	36,391	13,396
Total Deposits (net of transfers)	31,905	302,593	929,524				

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	\$ 23,045	\$ 125,342	\$ 345,427
Regular Series	\$ 21,760	\$ 109,320	\$ 352,239	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	125	375	Savings and Retirement Plan Series	41	945	2,881
Federal Financing Bank	0	0	0	Government Account Series	53,414	988,808	3,205,812
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	24	500	1,446	State and Local Series	0	3,110	9,611
Interest Increment	0	722	2,270	Other	0	2	3
Government Account Series	56,664	980,158	3,231,768	Total Redemptions	76,500	1,118,657	3,674,534
Domestic Series	0	0	13	Net Change in Public Debt Outstanding	2,118	-57	65,729
Foreign Series	0	350	2,150				
State and Local Series	166	4,344	9,774				
Other	0	70	71				
Total Issues	78,618	1,118,600	3,740,263				

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)	\$ 78,618	\$ 1,118,600	\$ 3,740,263
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	363	2,325	7,417
Bonds and Notes (-)	0	0	265
Government Account Transaction (-)	55,097	972,326	3,223,804
Interest Increment on Savings and Retirement Plan Series (-)	0	722	2,270
Inflation - Indexed Securities Increment	5	125	285
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	23,154	143,102	506,222
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	76,500	1,118,657	3,674,534
Government Account Transactions (-)	51,847	980,976	3,199,517
Total Public Debt Cash Redemptions	24,653	137,681	475,016

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,591,922	\$ 5,589,804	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,567	69,296	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	5,507,022	5,505,175	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	\$ 6,940	\$ 93,763	\$ 284,315
Individual Estimated Income Taxes	0	9	160
Railroad Retirement Taxes	19	268	866
Excise Taxes	583	3,560	18,887
Corporation Income Taxes	867	42,544	53,615
Federal Unemployment Taxes	3	50	907
Estate and Gift Taxes	0	1	1
Change in balance of Unclassified Taxes	-359	2,893	2,770
Total	8,053	143,088	361,522
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,321	20,306	50,849
Remittance Option Depositories	1,147	25,614	66,773
Tax and Loan Note Accounts	5,445	94,135	234,450
Inter-agency Transfers	140	3,033	9,450

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 214	\$ 967	\$ 46,164	\$ 47,345
Investments:				
Credits	12	268	5,165	5,445
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	3,055	3,055
Depository Initiated	4	259	3,603	3,866
Closing Balance Today	222	977	44,671	45,870

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 16	\$ 454	\$ 5,242
Business	228	3,522	10,921