



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 30, 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	\$ 10,174	\$ 7,572	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	51,804	50,143	10,663	33,926
Total Operating Balance	61,978	57,714	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)	\$ 2,123	\$ 148,849	\$ 511,969	Public Debt Redemptions (Table III-B)	\$ 1,870	\$ 142,864	\$ 480,199
Agriculture Loan Repayments (misc) ¹	28	741	1,848	Commodity Credit Corporation	152	3,096	12,490
Commodity Credit Corporation	47	487	1,616	Defense Vendor Payments (EFT)	443	11,245	28,148
Customs and Certain Excise Taxes	109	1,830	5,853	Education Department	121	3,696	10,840
Deposits by States:				Energy Department	112	1,641	4,911
Unemployment	6	281	3,284	Family Support Payments (HHS)	9	198	513
Supplemental Security Income	1	309	820	Federal Employees Insurance Payments ..	67	1,945	5,927
Energy Department	20	400	1,483	Federal Highway Administration	85	1,746	5,638
Estate and Gift Taxes	297	2,184	6,251	Federal Salaries (EFT)	26	6,948	22,495
Federal Reserve Earnings	485	1,715	7,340	Food and Nutrition Service (misc)	49	1,412	3,682
Foreign Deposits, Military Sales	7	1,104	2,766	Food Stamps	53	1,556	4,459
Housing and Urban Development (HUD) ..	30	763	2,242	Health and Human Services Grants (misc) ..	173	3,509	9,471
Individual Income and Employment				Housing and Urban Development (HUD) ..	107	3,213	9,278
Taxes, Not Withheld	333	4,945	15,078	Interest on Public Debt	13	883	40,878
Postal Service	345	8,017	22,916	Labor Department	38	907	2,705
Taxes Received (Table IV)	2,304	52,160	123,861	Medicare	792	17,246	51,383
Other Deposits:				Medicaid	279	8,020	25,700
				Natl Aeronautics & Space Adm. (NASA) ..	25	1,256	3,262
				Postal Service Money Orders and Other ..	280	4,583	12,935
				Temporary Assistance for Needy			
				Families (HHS)	12	1,235	3,087
				Unemployment Insurance Benefits	88	1,746	4,453
				Other Withdrawals:			
				IRS Tax Refunds Business (EFT)	56	2,244	4,888
Total Other Deposits	0	-7	3,456	Unclassified	637	25,465	77,825
Change in Balance of Uncollected				Total, Other Withdrawals	693	64,447	190,867
Funds (closing balance \$ 168)	-33	421	31	Transfers to Depositories	1,490	55,802	97,030
Transfers from Depositories	3,478	119,949	324,756	Total Federal Reserve Account	6,978	339,194	1,030,350
Total Federal Reserve Account	9,580	344,149	1,035,572	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV)	3,649	105,288	245,603	(Table V)	3,478	119,949	324,756
Transfers from Federal Reserve Banks ..	1,490	55,802	97,030	Total Withdrawals (net of transfers)	5,488	283,392	933,319
Total Tax and Loan Note Accounts (Table V)	5,139	161,090	342,633	Net Change in Operating Cash Balance	4,263	46,095	23,100
Total Deposits (net of transfers)	9,751	329,487	956,419				

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	\$ 125,342	\$ 345,427
Regular Series	\$ 0	\$ 109,318	\$ 352,237	Notes	0	0	107,661
Cash Management Series	0	23,012	48,012	Bonds	0	5	217
Notes	0	-1	81,197	Federal Financing Bank	0	0	0
Bonds	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment	5	157	407	Savings and Retirement Plan Series	72	1,106	3,042
Federal Financing Bank	0	0	0	Government Account Series	54,520	1,150,235	3,367,240
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	43	595	1,541	State and Local Series	230	3,428	9,930
Interest Increment	0	722	2,270	Other	0	2	3
Government Account Series	53,192	1,145,061	3,396,671	Total Redemptions	54,822	1,280,564	3,836,440
Domestic Series	0	0	13	Net Change in Public Debt Outstanding	-1,070	4,015	69,801
Foreign Series	0	350	2,150				
State and Local Series	513	5,294	10,724				
Other	0	70	71				
Total Issues	53,753	1,284,579	3,906,242				

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)	\$ 53,753	\$ 1,284,579	\$ 3,906,242
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	0	2,325	7,417
Bonds and Notes (-)	0	0	265
Government Account Transaction (-)	51,624	1,132,526	3,384,004
Interest Increment on Savings and Retirement Plan Series (-)	0	722	2,270
Inflation - Indexed Securities Increment	5	157	317
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	2,123	148,849	511,969
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	54,822	1,280,564	3,836,440
Government Account Transactions (-)	52,952	1,137,700	3,356,241
Total Public Debt Cash Redemptions	1,870	142,864	480,199

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,595,994	\$ 5,597,064	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,022	69,113	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	5,511,639	5,512,617	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	\$ 7,206	\$ 110,962	\$ 301,514
Individual Estimated Income Taxes	0	9	160
Railroad Retirement Taxes	8	314	912
Excise Taxes	25	5,246	20,573
Corporation Income Taxes	305	43,789	54,861
Federal Unemployment Taxes	5	66	922
Estate and Gift Taxes	0	1	1
Change in balance of Unclassified Taxes	-902	1,095	973
Total	6,648	161,482	379,916
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	475	22,928	53,471
Remittance Option Depositories	1,829	29,231	70,390
Tax and Loan Note Accounts	3,649	105,288	245,603
Inter-agency Transfers	696	4,035	10,452

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 262	\$ 1,136	\$ 48,745	\$ 50,143
Investments:				
Credits	19	141	3,489	3,649
Transfers to Depositories	0	0	1,490	1,490
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	10	102	3,365	3,477
Closing Balance Today	270	1,175	50,359	51,804

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 602	\$ 5,390
Business	128	3,858	11,257