



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, December 15, 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 .....	\$ 9,395	\$ 4,829	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	15,427	8,222	10,663	33,926
<b>Total Operating Balance .....</b>	<b>24,821</b>	<b>13,050</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) .....	\$ 341	\$ 88,545	\$ 451,665	Public Debt Redemptions (Table III-B) ....	\$ 23,354	\$ 85,801	\$ 423,136
Agriculture Loan Repayments (misc) <sup>1</sup> .....	41	287	1,395	Commodity Credit Corporation .....	115	1,628	11,021
Commodity Credit Corporation .....	23	221	1,350	Defense Vendor Payments (EFT) .....	398	5,033	21,936
Customs and Certain Excise Taxes .....	98	983	5,006	Education Department .....	94	1,898	9,043
<b>Deposits by States:</b>				Energy Department .....	81	818	4,087
Unemployment .....	12	146	3,149	Family Support Payments (HHS) .....	12	140	455
Supplemental Security Income .....	0	258	769	Federal Employees Insurance Payments ..	40	1,152	5,134
Energy Department .....	38	189	1,273	Federal Highway Administration .....	127	848	4,741
Estate and Gift Taxes .....	73	946	5,014	Federal Salaries (EFT) .....	360	3,776	19,323
Federal Reserve Earnings .....	0	455	6,080	Food and Nutrition Service (misc) .....	66	682	2,951
Foreign Deposits, Military Sales .....	43	842	2,504	Food Stamps .....	94	884	3,788
Housing and Urban Development (HUD) ..	27	476	1,954	Health and Human Services Grants (misc) ..	145	1,762	7,723
Individual Income and Employment				Housing and Urban Development (HUD) ..	136	2,272	8,336
Taxes, Not Withheld .....	281	1,902	12,035	Interest on Public Debt .....	175	826	40,821
Postal Service .....	495	4,399	19,298	Labor Department .....	55	504	2,303
Taxes Received (Table IV) .....	13,454	29,832	101,533	Medicare .....	435	9,804	43,940
Other Deposits:				Medicaid .....	313	4,451	22,131
Total Other Deposits .....	0	109	3,573	Natl Aeronautics & Space Adm. (NASA) ..	185	608	2,614
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	247	2,526	10,877
Funds (closing balance \$ 143) .....	13	445	55	Temporary Assistance for Needy			
Transfers from Depositories .....	19,658	66,363	271,169	Families (HHS) .....	71	645	2,497
<b>Total Federal Reserve Account .....</b>	<b>34,597</b>	<b>196,398</b>	<b>887,821</b>	Unemployment Insurance Benefits .....	112	904	3,611
<b>Tax and Loan Note Accounts:</b>				<b>Other Withdrawals:</b>			
Taxes Received (Table IV) .....	26,863	59,595	199,909	Interior: Fish & Wildlife Service	133	133	133
Transfers from Federal Reserve Banks ..	0	11,532	52,760	International Monetary Fund	1,064	1,287	1,574
<b>Total Tax and Loan Note</b>				Military Active Duty Pay (EFT)	1,283	3,077	9,184
<b>Accounts (Table V) .....</b>	<b>26,863</b>	<b>71,126</b>	<b>252,669</b>	Unclassified .....	939	17,365	69,725
<b>Total Deposits (net of transfers) .....</b>	<b>41,802</b>	<b>189,630</b>	<b>816,561</b>	<b>Total, Other Withdrawals .....</b>	<b>3,419</b>	<b>53,729</b>	<b>180,149</b>
				<b>Transfers to Depositories .....</b>	<b>0</b>	<b>11,532</b>	<b>52,760</b>
				<b>Total Federal Reserve Account .....</b>	<b>30,031</b>	<b>192,222</b>	<b>883,378</b>
				<b>Tax and Loan Note Accounts</b>			
				<b>Transfers to Federal Reserve Banks</b>			
				<b>(Table V) .....</b>	<b>19,658</b>	<b>66,363</b>	<b>271,169</b>
				<b>Total Withdrawals (net of transfers) .....</b>	<b>30,031</b>	<b>180,691</b>	<b>830,618</b>
				<b>Net Change in Operating Cash Balance ....</b>	<b>11,771</b>	<b>8,939</b>	<b>-14,057</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
Marketable:				Marketable:			
Bills:				Bills .....	\$ 23,012	\$ 81,735	\$ 301,821
Regular Series .....	\$ 0	\$ 63,965	\$ 306,884	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	0	3	215
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	5	77	328	Savings and Retirement Plan Series .....	54	602	2,537
Federal Financing Bank .....	0	0	0	Government Account Series .....	51,550	620,401	2,837,406
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	20	323	1,270	State and Local Series .....	285	3,014	9,515
Interest Increment .....	0	723	2,271	Other .....	2	2	3
Government Account Series .....	53,932	603,547	2,855,157				
Domestic Series .....	0	0	13				
Foreign Series .....	0	350	2,150				
State and Local Series .....	257	2,396	7,826				
Other .....	65	65	66				
Total Issues .....	54,278	694,458	3,316,121	Total Redemptions .....	74,904	706,202	3,262,079
				Net Change in Public Debt Outstanding .....	-20,626	-11,744	54,042

**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) .....	\$ 54,278	\$ 694,458	\$ 3,316,121
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	0	1,566	6,658
Bonds and Notes (-) .....	0	0	265
Government Account Transaction (-) .....	53,932	603,547	2,855,025
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	5	77	238
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	341	88,545	451,665
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	74,904	706,202	3,262,079
Government Account Transactions (-) .....	51,550	620,401	2,838,943
Total Public Debt Cash Redemptions .....	23,354	85,801	423,136

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,580,235	\$ 5,600,861	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,561	69,655	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 .....	5,495,341	5,515,873	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 .....	\$ 4,010	\$ 50,732	\$ 241,284
Individual Estimated Income Taxes .....	5	5	157
Railroad Retirement Taxes .....	4	148	746
Excise Taxes .....	150	2,744	18,071
Corporation Income Taxes .....	35,474	36,916	47,988
Federal Unemployment Taxes .....	3	28	885
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	760	1,124	1,002
Total .....	40,407	91,698	310,132
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	8,691	15,074	45,617
Remittance Option Depositories .....	4,763	14,758	55,917
Tax and Loan Note Accounts .....	26,863	59,595	199,909
Inter-agency Transfers .....	90	2,272	8,689

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 56	\$ 334	\$ 7,831	\$ 8,221
Investments:				
Credits .....	55	397	26,411	26,863
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	56	334	3,375	3,765
Depository Initiated .....	8	116	15,767	15,891
Closing Balance Today .....	47	281	15,099	15,427

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 8	\$ 211	\$ 4,999
Business .....	182	1,892	9,291