



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, December 17, 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 .....	\$ 5,408	\$ 8,628	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	34,157	29,248	10,663	33,926
<b>Total Operating Balance .....</b>	<b>39,565</b>	<b>37,876</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) .....	\$ 23,751	\$ 112,527	\$ 475,647	Public Debt Redemptions (Table III-B) ....	\$ 20,611	\$ 106,511	\$ 443,846
Agriculture Loan Repayments (misc) <sup>1</sup> .....	28	345	1,452	Commodity Credit Corporation .....	147	1,994	11,388
Commodity Credit Corporation .....	22	267	1,396	Defense Vendor Payments (EFT) .....	821	6,523	23,426
Customs and Certain Excise Taxes .....	80	1,155	5,178	Education Department .....	219	2,354	9,498
Deposits by States:				Energy Department .....	64	937	4,207
Unemployment .....	7	160	3,163	Family Support Payments (HHS) .....	9	149	464
Supplemental Security Income .....	0	258	769	Federal Employees Insurance Payments ..	45	1,240	5,222
Energy Department .....	4	196	1,280	Federal Highway Administration .....	106	1,019	4,912
Estate and Gift Taxes .....	99	1,176	5,243	Federal Salaries (EFT) .....	365	4,166	19,712
Federal Reserve Earnings .....	0	763	6,389	Food and Nutrition Service (misc) .....	117	863	3,133
Foreign Deposits, Military Sales .....	66	909	2,571	Food Stamps .....	72	1,035	3,939
Housing and Urban Development (HUD) ..	27	537	2,015	Health and Human Services Grants (misc) ..	153	2,066	8,027
Individual Income and Employment				Housing and Urban Development (HUD) ..	66	2,406	8,470
Taxes, Not Withheld .....	244	2,388	12,521	Interest on Public Debt .....	3	833	40,828
Postal Service .....	366	5,174	20,073	Labor Department .....	48	583	2,382
Taxes Received (Table IV) .....	990	35,566	107,267	Medicare .....	607	11,205	45,341
Other Deposits:				Medicaid .....	469	5,215	22,895
Prepayment of Treasury Securities (net)	-56	-20	-92	Natl Aeronautics & Space Adm. (NASA) ..	34	699	2,704
				Postal Service Money Orders and Other ..	165	2,885	11,237
				Temporary Assistance for Needy			
				Families (HHS) .....	21	683	2,535
				Unemployment Insurance Benefits .....	70	1,042	3,748
				Other Withdrawals:			
				International Monetary Fund	397	1,681	1,968
				IRS Tax Refunds Business (EFT)	806	1,768	4,412
Total Other Deposits .....	-56	54	3,517	Unclassified .....	791	19,147	71,507
Change in Balance of Uncollected				Total, Other Withdrawals .....	1,994	57,230	183,650
Funds (closing balance \$ 126) .....	15	462	72	Transfers to Depositories .....	5,012	27,350	68,579
Transfers from Depositories .....	2,353	77,238	282,044				
<b>Total Federal Reserve Account .....</b>	<b>27,997</b>	<b>239,175</b>	<b>930,598</b>	<b>Total Federal Reserve Account .....</b>	<b>31,216</b>	<b>238,986</b>	<b>930,142</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts			
Taxes Received (Table IV) .....	2,250	73,381	213,696	Transfers to Federal Reserve Banks			
Transfers from Federal Reserve Banks ..	5,012	27,350	68,579	(Table V) .....	2,353	77,238	282,044
<b>Total Tax and Loan Note</b>	<b>7,262</b>	<b>100,732</b>	<b>282,275</b>	<b>Total Withdrawals (net of transfers) .....</b>	<b>26,204</b>	<b>211,636</b>	<b>861,563</b>
<b>Accounts (Table V) .....</b>							
<b>Total Deposits (net of transfers) .....</b>	<b>27,894</b>	<b>235,319</b>	<b>862,250</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>1,689</b>	<b>23,683</b>	<b>687</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 .....	\$ 20,561	\$ 102,296	\$ 322,382
Regular Series .....	\$ 23,597	\$ 87,562	\$ 330,480	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	1	4	216
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	5	88	338	Savings and Retirement Plan Series .....	48	700	2,636
Federal Financing Bank .....	0	0	0	Government Account Series .....	52,710	724,730	2,941,735
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	27	370	1,317	State and Local Series .....	1	3,063	9,565
Interest Increment .....	0	723	2,271	Other .....	0	2	3
Government Account Series .....	56,156	711,977	2,963,587	Total Redemptions .....	73,321	831,241	3,387,118
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	6,987	-3,965	61,822
Foreign Series .....	0	350	2,150				
State and Local Series .....	523	3,126	8,556				
Other .....	0	70	71				
Total Issues .....	80,309	827,277	3,448,940				

**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) .....	\$ 80,309	\$ 827,277	\$ 3,448,940
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	396	1,962	7,055
Bonds and Notes (-) .....	0	0	265
Government Account Transaction (-) .....	56,156	711,977	2,963,455
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	5	88	248
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	23,751	112,527	475,647
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	73,321	831,241	3,387,118
Government Account Transactions (-) .....	52,710	724,730	2,943,272
Total Public Debt Cash Redemptions .....	20,611	106,511	443,846

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,588,015	\$ 5,581,027	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,774	69,469	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 .....	5,502,907	5,496,225	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 .....	\$ 2,365	\$ 62,743	\$ 253,295
Individual Estimated Income Taxes .....	1	8	159
Railroad Retirement Taxes .....	4	196	794
Excise Taxes .....	21	2,801	18,128
Corporation Income Taxes .....	166	37,876	48,948
Federal Unemployment Taxes .....	2	33	890
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	820	8,114	7,991
Total .....	3,378	111,772	330,206
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	293	16,463	47,006
Remittance Option Depositories .....	698	19,103	60,262
Tax and Loan Note Accounts .....	2,250	73,381	213,696
Inter-agency Transfers .....	138	2,824	9,242

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 113	\$ 574	\$ 28,561	\$ 29,248
Investments:				
Credits .....	11	321	1,917	2,249
Transfers to Depositories .....	14	46	4,952	5,012
Withdrawals:				
Treasury Initiated .....	0	0	0	0
Depository Initiated .....	3	283	2,067	2,353
Closing Balance Today .....	136	658	33,364	34,158

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 1	\$ 218	\$ 5,006
Business .....	825	2,747	10,146