



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, December 28, 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	\$ 7,003	\$ 6,404	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	50,045	45,869	10,663	33,926
Total Operating Balance	57,048	52,274	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)	\$ 1,641	\$ 144,743	\$ 507,863	Public Debt Redemptions (Table III-B)	\$ 1,675	\$ 139,356	\$ 476,691
Agriculture Loan Repayments (misc) ¹	14	675	1,783	Commodity Credit Corporation	105	2,832	12,225
Commodity Credit Corporation	19	418	1,547	Defense Vendor Payments (EFT)	480	10,223	27,126
Customs and Certain Excise Taxes	77	1,655	5,678	Education Department	186	3,332	10,476
Deposits by States:				Energy Department	83	1,476	4,746
Unemployment	23	265	3,269	Family Support Payments (HHS)	8	188	503
Supplemental Security Income	50	308	819	Federal Employees Insurance Payments ..	63	1,796	5,778
Energy Department	30	362	1,445	Federal Highway Administration	66	1,548	5,440
Estate and Gift Taxes	35	1,694	5,762	Federal Salaries (EFT)	601	6,599	22,146
Federal Reserve Earnings	0	1,230	6,855	Food and Nutrition Service (misc)	92	1,321	3,591
Foreign Deposits, Military Sales	24	1,011	2,673	Food Stamps	72	1,462	4,365
Housing and Urban Development (HUD) ..	23	704	2,182	Health and Human Services Grants (misc) ..	86	3,192	9,153
Individual Income and Employment				Housing and Urban Development (HUD) ..	24	3,014	9,078
Taxes, Not Withheld	238	4,131	14,263	Interest on Public Debt	16	866	40,862
Postal Service	301	7,382	22,281	Labor Department	35	851	2,650
Taxes Received (Table IV)	2,413	48,333	120,035	Medicare	570	15,612	49,748
Other Deposits:				Medicaid	229	7,552	25,232
Total Other Deposits	0	-7	3,456	Natl Aeronautics & Space Adm. (NASA) ..	117	1,150	3,156
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	300	4,052	12,404
Funds (closing balance \$ 113)	36	475	85	Temporary Assistance for Needy			
Transfers from Depositories	16,835	113,969	318,776	Families (HHS)	20	926	2,778
Total Federal Reserve Account	21,758	327,350	1,018,773	Unemployment Insurance Benefits	112	1,568	4,274
Tax and Loan Note Accounts:				Other Withdrawals:			
Taxes Received (Table IV)	5,419	99,554	239,869	FSLIC Resolution Funds (RTC net)	-301	-321	-1,640
Transfers from Federal Reserve Banks ..	15,592	53,797	95,025				
Total Tax and Loan Note				Unclassified	928	23,927	76,287
Accounts (Table V)	21,011	153,351	334,894	Total, Other Withdrawals	627	62,853	189,273
Total Deposits (net of transfers)	10,342	312,935	939,866	Transfers to Depositories	15,592	53,797	95,025
				Total Federal Reserve Account	21,159	325,566	1,016,721
				Tax and Loan Note Accounts			
				Transfers to Federal Reserve Banks			
				(Table V)	16,835	113,969	318,776
				Total Withdrawals (net of transfers)	5,567	271,769	921,696
				Net Change in Operating Cash Balance	4,775	41,166	18,170

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	\$ 0	\$ 125,342	\$ 345,427
Regular Series	\$ 0	\$ 109,320	\$ 352,239	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	22	147	397	Savings and Retirement Plan Series	33	978	2,914
Federal Financing Bank	0	0	0	Government Account Series	54,666	1,043,473	3,260,478
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	28	528	1,475	State and Local Series	74	3,184	9,686
Interest Increment	0	722	2,270	Other	0	2	3
Government Account Series	55,414	1,035,572	3,287,182				
Domestic Series	0	0	13				
Foreign Series	0	350	2,150				
State and Local Series	45	4,389	9,820				
Other	0	70	71				
Total Issues	55,509	1,174,109	3,795,772	Total Redemptions	54,773	1,173,430	3,729,306
				Net Change in Public Debt Outstanding	736	679	66,466

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)	\$ 55,509	\$ 1,174,109	\$ 3,795,772
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 (-)	53,847	1,026,173	3,277,650
Interest Increment on Savings and Retirement Plan Series (-)	0	722	2,270
Inflation - Indexed Securities Increment	22	147	307
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	1,641	144,743	507,863
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	54,773	1,173,430	3,729,306
Government Account Transactions (-)	53,098	1,034,074	3,252,615
Total Public Debt Cash Redemptions	1,675	139,356	476,691

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,592,659	\$ 5,591,922	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,204	69,567	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	5,508,122	5,507,022	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	\$ 7,336	\$ 101,099	\$ 291,651
Individual Estimated Income Taxes	0	9	160
Railroad Retirement Taxes	27	295	893
Excise Taxes	334	3,894	19,222
Corporation Income Taxes	385	42,929	54,000
Federal Unemployment Taxes	2	52	909
Estate and Gift Taxes	0	1	1
Change in balance of Unclassified Taxes	-162	2,731	2,609
Total	7,922	151,011	369,444
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,288	21,594	52,137
Remittance Option Depositories	1,125	26,739	67,898
Tax and Loan Note Accounts	5,419	99,554	239,869
Inter-agency Transfers	91	3,123	9,541

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 222	\$ 977	\$ 44,671	\$ 45,870
Investments:				
Credits	10	169	5,241	5,420
Transfers to Depositories	32	129	15,430	15,591
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	8	160	16,667	16,835
Closing Balance Today	256	1,114	48,674	50,044

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 142	\$ 596	\$ 5,384
Business	11	3,533	10,932