



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, December 29, 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 .....	\$ 7,572	\$ 7,003	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	50,143	50,045	10,663	33,926
<b>Total Operating Balance .....</b>	<b>57,714</b>	<b>57,048</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) .....	\$ 1,983	\$ 146,726	\$ 509,846	Public Debt Redemptions (Table III-B) ....	\$ 1,638	\$ 140,993	\$ 478,329
Agriculture Loan Repayments (misc) <sup>1</sup> .....	37	712	1,820	Commodity Credit Corporation .....	112	2,943	12,337
Commodity Credit Corporation .....	22	440	1,569	Defense Vendor Payments (EFT) .....	580	10,802	27,706
Customs and Certain Excise Taxes .....	66	1,721	5,743	Education Department .....	243	3,575	10,720
Deposits by States:				Energy Department .....	53	1,529	4,799
Unemployment .....	10	275	3,278	Family Support Payments (HHS) .....	1	189	504
Supplemental Security Income .....	0	308	819	Federal Employees Insurance Payments ..	82	1,878	5,860
Energy Department .....	18	380	1,463	Federal Highway Administration .....	113	1,661	5,553
Estate and Gift Taxes .....	192	1,886	5,954	Federal Salaries (EFT) .....	323	6,922	22,469
Federal Reserve Earnings .....	0	1,230	6,855	Food and Nutrition Service (misc) .....	41	1,363	3,632
Foreign Deposits, Military Sales .....	87	1,098	2,760	Food Stamps .....	41	1,503	4,406
Housing and Urban Development (HUD) ..	30	733	2,212	Health and Human Services Grants (misc) ..	144	3,337	9,298
Individual Income and Employment				Housing and Urban Development (HUD) ..	92	3,106	9,170
Taxes, Not Withheld .....	481	4,612	14,745	Interest on Public Debt .....	4	870	40,865
Postal Service .....	290	7,672	22,571	Labor Department .....	17	868	2,667
Taxes Received (Table IV) .....	1,523	49,856	121,557	Medicare .....	842	16,454	50,591
Other Deposits:				Medicaid .....	189	7,741	25,421
Total Other Deposits .....	0	-7	3,456	Natl Aeronautics & Space Adm. (NASA) ..	81	1,231	3,237
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	251	4,303	12,655
Funds (closing balance \$ 134) .....	-21	454	64	Temporary Assistance for Needy			
Transfers from Depositories .....	2,502	116,471	321,278	Families (HHS) .....	296	1,223	3,075
Total Federal Reserve Account .....	7,219	334,569	1,025,992	Unemployment Insurance Benefits .....	91	1,659	4,365
Tax and Loan Note Accounts:				Other Withdrawals:			
Taxes Received (Table IV) .....	2,085	101,639	241,954	Unclassified .....	901	24,828	77,188
Transfers from Federal Reserve Banks ..	515	54,312	95,540	Total, Other Withdrawals .....	901	63,754	190,174
Total Tax and Loan Note				Transfers to Depositories .....	515	54,312	95,540
Accounts (Table V) .....	2,600	155,951	337,494	Total Federal Reserve Account .....	6,651	332,216	1,023,372
Total Deposits (net of transfers) .....	6,802	319,736	946,668	Tax and Loan Note Accounts			
				Transfers to Federal Reserve Banks			
				(Table V) .....	2,502	116,471	321,278
				Total Withdrawals (net of transfers) .....	6,135	277,904	927,831
				Net Change in Operating Cash Balance ....	666	41,832	18,836

<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 .....	\$ 0	\$ 125,342	\$ 345,427
Regular Series .....	\$ -1	\$ 109,319	\$ 352,237	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	152	402	Savings and Retirement Plan Series .....	56	1,034	2,970
Federal Financing Bank .....	0	0	0	Government Account Series .....	52,242	1,095,715	3,312,720
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	24	552	1,499	State and Local Series .....	14	3,199	9,700
Interest Increment .....	0	722	2,270	Other .....	0	2	3
Government Account Series .....	56,297	1,091,869	3,343,479	Total Redemptions .....	52,312	1,225,742	3,781,618
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	4,405	5,084	70,871
Foreign Series .....	0	350	2,150				
State and Local Series .....	392	4,781	10,212				
Other .....	0	70	71				
Total Issues .....	56,717	1,230,826	3,852,489				

**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) .....	\$ 56,717	\$ 1,230,826	\$ 3,852,489
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 (-) .....	54,729	1,080,902	3,332,380
Interest Increment on Savings and Retirement Plan Series (-) .....	0	722	2,270
Inflation - Indexed Securities Increment .....	5	152	312
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	1,983	146,726	509,846
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	52,312	1,225,742	3,781,618
Government Account Transactions (-) .....	50,674	1,084,748	3,303,290
Total Public Debt Cash Redemptions .....	1,638	140,993	478,329

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,597,064	\$ 5,592,659	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,113	69,204	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 .....	5,512,617	5,508,122	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 .....	\$ 2,656	\$ 103,756	\$ 294,308
Individual Estimated Income Taxes .....	0	9	160
Railroad Retirement Taxes .....	11	306	904
Excise Taxes .....	1,326	5,221	20,548
Corporation Income Taxes .....	555	43,483	54,555
Federal Unemployment Taxes .....	9	61	917
Estate and Gift Taxes .....	0	1	1
Change in balance of Unclassified Taxes .....	-734	1,997	1,875
Total .....	3,823	154,834	373,268
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	859	22,453	52,996
Remittance Option Depositories .....	663	27,403	68,561
Tax and Loan Note Accounts .....	2,085	101,639	241,954
Inter-agency Transfers .....	216	3,339	9,757

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 256	\$ 1,114	\$ 48,674	\$ 50,044
Investments:				
Credits .....	10	64	2,010	2,084
Transfers to Depositories .....	1	6	508	515
Withdrawals:				
Treasury Initiated .....	0	0	0	0
Depository Initiated .....	6	48	2,448	2,502
Closing Balance Today .....	262	1,136	48,745	50,143

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 3	\$ 599	\$ 5,387
Business .....	198	3,730	11,130