



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Monday, December 7, 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 .....	\$ 4,349	\$ 5,315	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	3,853	3,029	10,663	33,926
<b>Total Operating Balance .....</b>	<b>8,202</b>	<b>8,344</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) .....	\$ 73	\$ 47,396	\$ 410,384	Public Debt Redemptions (Table III-B) ....	\$ 70	\$ 23,548	\$ 360,883
Agriculture Loan Repayments (misc) <sup>1</sup> .....	11	159	1,267	Commodity Credit Corporation .....	154	761	10,154
Commodity Credit Corporation .....	18	93	1,223	Defense Vendor Payments (EFT) .....	431	2,460	19,363
Customs and Certain Excise Taxes .....	72	420	4,443	Education Department .....	186	707	7,851
Deposits by States:				Energy Department .....	68	402	3,672
Unemployment .....	13	74	3,077	Family Support Payments (HHS) .....	19	102	417
Supplemental Security Income .....	2	53	564	Federal Employees Insurance Payments ..	52	665	4,647
Energy Department .....	6	86	1,170	Federal Highway Administration .....	28	360	4,253
Estate and Gift Taxes .....	86	451	4,518	Federal Salaries (EFT) .....	23	948	16,495
Federal Reserve Earnings .....	0	385	6,010	Food and Nutrition Service (misc) .....	101	351	2,621
Foreign Deposits, Military Sales .....	55	558	2,220	Food Stamps .....	99	356	3,260
Housing and Urban Development (HUD) ..	44	160	1,639	Health and Human Services Grants (misc) ..	247	918	6,880
Individual Income and Employment				Housing and Urban Development (HUD) ..	108	1,646	7,710
Taxes, Not Withheld .....	155	702	10,835	Interest on Public Debt .....	3	634	40,629
Postal Service .....	401	1,919	16,818	Labor Department .....	31	256	2,054
Taxes Received (Table IV) .....	1,495	8,262	79,964	Medicare .....	731	6,381	40,518
Other Deposits:				Medicaid .....	300	1,895	19,575
				Natl Aeronautics & Space Adm. (NASA) ..	22	158	2,164
				Postal Service Money Orders and Other ..	194	1,107	9,459
				Temporary Assistance for Needy			
				Families (HHS) .....	159	390	2,242
				Unemployment Insurance Benefits .....	95	386	3,093
				Other Withdrawals:			
Total Other Deposits .....	0	67	3,530	Unclassified .....	3,505	10,252	62,480
Change in Balance of Uncollected				Total, Other Withdrawals .....	3,505	42,437	168,725
Funds (closing balance \$ 126) .....	-7	462	72	Transfers to Depositories .....	0	9,734	50,962
Transfers from Depositories .....	3,237	34,485	239,291	Total Federal Reserve Account .....	6,627	96,603	787,627
<b>Total Federal Reserve Account .....</b>	<b>5,661</b>	<b>95,733</b>	<b>787,024</b>	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV) .....	4,061	17,941	158,256	(Table V) .....	3,237	34,485	239,291
Transfers from Federal Reserve Banks ..	0	9,734	50,962	Total Withdrawals (net of transfers) .....	6,627	86,869	736,664
<b>Total Tax and Loan Note</b>	<b>4,061</b>	<b>27,675</b>	<b>209,218</b>	Net Change in Operating Cash Balance ....	-142	-7,680	-30,676
<b>Accounts (Table V) .....</b>							
<b>Total Deposits (net of transfers) .....</b>	<b>6,486</b>	<b>79,189</b>	<b>705,989</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
Bills:				Bills .....	\$ 0	\$ 20,093	\$ 240,179
Regular Series .....	\$ -1	\$ 22,959	\$ 265,878	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	0	2	214
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	16	35	285	Savings and Retirement Plan Series .....	65	289	2,225
Federal Financing Bank .....	0	0	0	Government Account Series .....	52,121	301,819	2,518,824
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	36	167	1,114	State and Local Series .....	5	2,719	9,220
Interest Increment .....	0	723	2,271	Other .....	0	0	2
Government Account Series .....	52,967	284,414	2,536,024	Total Redemptions .....	52,191	325,367	2,881,244
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	865	7,644	73,430
Foreign Series .....	0	350	2,150				
State and Local Series .....	39	1,351	6,781				
Other .....	0	0	1				
Total Issues .....	53,056	333,011	2,954,674				

**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) .....	\$ 53,056	\$ 333,011	\$ 2,954,674
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	0	443	5,536
Bonds and Notes (-) .....	0	0	265
Government Account Transaction (-) .....	52,967	284,414	2,536,024
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	16	35	195
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	73	47,396	410,384
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	52,191	325,367	2,881,244
Government Account Transactions (-) .....	52,121	301,819	2,520,360
Total Public Debt Cash Redemptions .....	70	23,548	360,883

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,599,623	\$ 5,598,758	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,194	69,478	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 .....	5,515,096	5,513,947	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 .....	\$ 5,313	\$ 27,059	\$ 217,612
Individual Estimated Income Taxes .....	0	0	152
Railroad Retirement Taxes .....	25	78	676
Excise Taxes .....	20	91	15,418
Corporation Income Taxes .....	26	144	11,216
Federal Unemployment Taxes .....	2	12	868
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	177	543	421
Total .....	5,564	27,928	246,362
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	632	2,763	33,306
Remittance Option Depositories .....	863	5,499	46,657
Tax and Loan Note Accounts .....	4,061	17,941	158,256
Inter-agency Transfers .....	8	1,725	8,142

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 20	\$ 126	\$ 2,883	\$ 3,029
Investments:				
Credits .....	8	175	3,878	4,061
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	0	0	1,845	1,845
Depository Initiated .....	0	123	1,267	1,390
Closing Balance Today .....	28	177	3,649	3,854

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 12	\$ 39	\$ 4,827
Business .....	48	434	7,833