



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, December 8, 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 .....	\$ 4,979	\$ 4,349	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	1,442	3,853	10,663	33,926
<b>Total Operating Balance .....</b>	<b>6,421</b>	<b>8,202</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) .....	\$ 231	\$ 47,627	\$ 410,615	Public Debt Redemptions (Table III-B) ....	\$ 56	\$ 23,605	\$ 360,940
Agriculture Loan Repayments (misc) <sup>1</sup> .....	33	192	1,299	Commodity Credit Corporation .....	144	905	10,299
Commodity Credit Corporation .....	30	124	1,253	Defense Vendor Payments (EFT) .....	434	2,894	19,797
Customs and Certain Excise Taxes .....	88	508	4,531	Education Department .....	131	837	7,982
Deposits by States:				Energy Department .....	40	442	3,712
Unemployment .....	11	85	3,088	Family Support Payments (HHS) .....	4	105	420
Supplemental Security Income .....	205	258	769	Federal Employees Insurance Payments ..	37	702	4,684
Energy Department .....	20	106	1,189	Federal Highway Administration .....	70	431	4,323
Estate and Gift Taxes .....	89	540	4,607	Federal Salaries (EFT) .....	26	974	16,521
Federal Reserve Earnings .....	0	385	6,010	Food and Nutrition Service (misc) .....	69	421	2,690
Foreign Deposits, Military Sales .....	5	563	2,225	Food Stamps .....	94	450	3,353
Housing and Urban Development (HUD) ..	36	197	1,675	Health and Human Services Grants (misc) ..	133	1,051	7,012
Individual Income and Employment				Housing and Urban Development (HUD) ..	103	1,749	7,813
Taxes, Not Withheld .....	241	943	11,076	Interest on Public Debt .....	4	638	40,633
Postal Service .....	527	2,446	17,345	Labor Department .....	30	285	2,084
Taxes Received (Table IV) .....	614	8,877	80,578	Medicare .....	560	6,941	41,077
Other Deposits:				Medicaid .....	475	2,370	20,050
				Natl Aeronautics & Space Adm. (NASA) ..	14	172	2,178
				Postal Service Money Orders and Other ..	228	1,335	9,687
				Temporary Assistance for Needy			
				Families (HHS) .....	83	473	2,325
				Unemployment Insurance Benefits .....	96	482	3,189
				Other Withdrawals:			
				International Monetary Fund	160	147	434
Total Other Deposits .....	0	67	3,530	Unclassified .....	1,814	12,066	64,294
Change in Balance of Uncollected				Total, Other Withdrawals .....	1,974	44,410	170,698
Funds (closing balance \$ 131) .....	-5	458	68	Transfers to Depositories .....	0	9,734	50,962
Transfers from Depositories .....	3,306	37,791	242,597	Total Federal Reserve Account .....	4,803	101,405	792,429
<b>Total Federal Reserve Account .....</b>	<b>5,432</b>	<b>101,165</b>	<b>792,456</b>	Tax and Loan Note Accounts			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Banks			
Taxes Received (Table IV) .....	895	18,836	159,151	(Table V) .....	3,306	37,791	242,597
Transfers from Federal Reserve Banks ..	0	9,734	50,962	Total Withdrawals (net of transfers) .....	4,803	91,671	741,467
<b>Total Tax and Loan Note</b>	<b>895</b>	<b>28,570</b>	<b>210,113</b>	Net Change in Operating Cash Balance ....	-1,782	-9,461	-32,457
<b>Accounts (Table V) .....</b>							
<b>Total Deposits (net of transfers) .....</b>	<b>3,021</b>	<b>82,210</b>	<b>709,010</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 .....	\$ 0	\$ 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 .....	5	40	290	Savings and Retirement Plan Series .....	56	345	2,280
Federal Financing Bank .....	0	0	0	Government Account Series .....	54,215	356,034	2,573,038
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	25	192	1,139	State and Local Series .....	1	2,719	9,221
Interest Increment .....	0	723	2,271	Other .....	0	0	2
Government Account Series .....	53,301	337,715	2,589,325	Total Redemptions .....	54,271	379,638	2,935,515
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	-733	6,910	72,697
Foreign Series .....	0	350	2,150				
State and Local Series .....	207	1,557	6,988				
Other .....	0	0	1				
Total Issues .....	53,538	386,549	3,008,212				

**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) .....	\$ 53,538	\$ 386,549	\$ 3,008,212
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 (-) .....	53,301	337,715	2,589,325
Interest Increment on Savings and Retirement Plan Series (-) .....	0	723	2,271
Inflation - Indexed Securities Increment .....	5	40	200
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	231	47,627	410,615
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	54,271	379,638	2,935,515
Government Account Transactions (-) .....	54,215	356,034	2,574,575
Total Public Debt Cash Redemptions .....	56	23,605	360,940

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,598,890	\$ 5,599,623	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,099	69,194	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 .....	5,514,458	5,515,096	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 .....	\$ 1,936	\$ 28,995	\$ 219,547
Individual Estimated Income Taxes .....	0	0	152
Railroad Retirement Taxes .....	1	80	678
Excise Taxes .....	42	133	15,460
Corporation Income Taxes .....	51	195	11,267
Federal Unemployment Taxes .....	2	14	871
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	-507	36	-86
Total .....	1,526	29,454	247,887
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	207	2,970	33,514
Remittance Option Depositories .....	407	5,906	47,064
Tax and Loan Note Accounts .....	895	18,836	159,151
Inter-agency Transfers .....	16	1,741	8,158

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 28	\$ 177	\$ 3,649	\$ 3,854
Investments:				
Credits .....	8	48	838	894
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	28	177	3,008	3,213
Depository Initiated .....	1	4	89	94
Closing Balance Today .....	8	45	1,390	1,443

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 11	\$ 50	\$ 4,837
Business .....	234	668	8,067