



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 2, 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	\$ 4,382	\$ 5,236	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V)	24,754	22,011	10,663	33,926
Total Operating Balance	29,136	27,247	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)	\$ 261	\$ 24,219	\$ 387,339	Public Debt Redemptions (Table III-B)	\$ 140	\$ 3,267	\$ 340,602
Agriculture Loan Repayments (misc) ¹	12	71	1,178	Commodity Credit Corporation	178	297	9,690
Commodity Credit Corporation	25	40	1,169	Defense Vendor Payments (EFT)	881	1,227	18,130
Customs and Certain Excise Taxes	108	184	4,207	Education Department	157	283	7,427
Deposits by States:				Energy Department	52	151	3,420
Unemployment	17	29	3,032	Family Support Payments (HHS)	3	13	328
Supplemental Security Income	0	0	511	Federal Employees Insurance Payments ..	35	258	4,240
Energy Department	13	54	1,137	Federal Highway Administration	78	151	4,043
Estate and Gift Taxes	85	196	4,264	Federal Salaries (EFT)	30	527	16,074
Federal Reserve Earnings	385	385	6,010	Food and Nutrition Service (misc)	55	117	2,387
Foreign Deposits, Military Sales	1	441	2,103	Food Stamps	43	99	3,003
Housing and Urban Development (HUD) ..	29	62	1,540	Health and Human Services Grants (misc) ..	119	261	6,222
Individual Income and Employment				Housing and Urban Development (HUD) ..	790	1,356	7,420
Taxes, Not Withheld	124	293	10,426	Interest on Public Debt	4	626	40,621
Postal Service	398	798	15,697	Labor Department	29	81	1,879
Taxes Received (Table IV)	2,114	4,103	75,804	Medicare	681	4,513	38,650
Other Deposits:				Medicaid	226	641	18,321
Total Other Deposits	0	0	3,463	Natl Aeronautics & Space Adm. (NASA) ..	34	55	2,061
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	208	448	8,800
Funds (closing balance \$ 103)	4	485	95	Temporary Assistance for Needy			
Transfers from Depositories	2,157	4,845	209,652	Families (HHS)	69	116	1,968
Total Federal Reserve Account	5,733	36,203	727,627	Unemployment Insurance Benefits	68	154	2,860
Tax and Loan Note Accounts:				Other Withdrawals:			
Taxes Received (Table IV)	3,772	9,202	149,517	HHS: Indian Health Service	191	191	191
Transfers from Federal Reserve Banks ..	1,128	9,734	50,962	Pension Benefit Guaranty Corp.	-63	-63	-177
Total Tax and Loan Note				Tennessee Valley Authority (net)	-83	-91	25
Accounts (Table V)	4,900	18,936	200,480	Unclassified	1,536	2,661	55,021
Total Deposits (net of transfers)	7,348	40,561	667,492	Total, Other Withdrawals	1,581	12,666	139,086
				Transfers to Depositories	1,128	9,734	50,962
				Total Federal Reserve Account	6,588	37,041	728,197
				Tax and Loan Note Accounts			
				Transfers to Federal Reserve Banks			
				(Table V)	2,157	4,845	209,652
				Total Withdrawals (net of transfers)	5,460	27,307	677,234
				Net Change in Operating Cash Balance	1,889	13,254	-9,742

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

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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	\$ 0	\$ 220,086
Regular Series	\$ -1	\$ -2	\$ 242,916	Notes	0	0	107,661
Cash Management Series	0	23,012	48,012	Bonds	1	1	213
Notes	-1	0	81,197	Federal Financing Bank	0	0	0
Bonds	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment	5	8	258	Savings and Retirement Plan Series	66	121	2,056
Federal Financing Bank	0	0	0	Government Account Series	54,918	122,885	2,339,890
Nonmarketable:				Domestic Series	0	0	13
Savings and Retirement Plan Series:				Foreign Series	0	445	2,907
Cash Issue Price	34	54	1,000	State and Local Series	73	2,700	9,201
Interest Increment	0	724	2,272	Other	0	0	2
Government Account Series	54,559	117,095	2,368,705	Total Redemptions	55,058	126,152	2,682,029
Domestic Series	0	0	13	Net Change in Public Debt Outstanding	-232	15,948	81,734
Foreign Series	0	350	2,150				
State and Local Series	228	860	6,290				
Other	0	0	1				
Total Issues	54,825	142,100	2,763,763				

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)	\$ 54,825	\$ 142,100	\$ 2,763,763
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	0	54	5,147
Bonds and Notes (-)	0	0	265
Government Account Transaction (-)	54,559	117,095	2,368,573
Interest Increment on Savings and Retirement Plan Series (-)	0	724	2,272
Inflation - Indexed Securities Increment	5	8	168
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	261	24,219	387,339
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	55,058	126,152	2,682,029
Government Account Transactions (-)	54,918	122,885	2,341,427
Total Public Debt Cash Redemptions	140	3,267	340,602

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,607,927	\$ 5,608,160	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	531	531	531	532
Discount Adjustment	69,279	69,374	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	5,523,315	5,523,453	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	\$ 6,317	\$ 14,619	\$ 205,171
Individual Estimated Income Taxes	0	0	152
Railroad Retirement Taxes	10	44	642
Excise Taxes	30	54	15,381
Corporation Income Taxes	34	62	11,134
Federal Unemployment Taxes	3	6	862
Estate and Gift Taxes	0	0	0
Change in balance of Unclassified Taxes	-69	-44	-167
Total	6,326	14,742	233,176
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	501	1,289	31,832
Remittance Option Depositories	1,612	2,814	43,972
Tax and Loan Note Accounts	3,772	9,202	149,517
Inter-agency Transfers	440	1,437	7,855

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 96	\$ 344	\$ 21,571	\$ 22,011
Investments:				
Credits	16	103	3,654	3,773
Transfers to Depositories	2	7	1,119	1,128
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	19	2,135	2,156
Closing Balance Today	111	434	24,209	24,754

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 8	\$ 4,796
Business	159	322	7,721