



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, December 3, 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 .....	\$ 5,771	\$ 4,382	\$ 5,219	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	2,202	24,754	10,663	33,926
<b>Total Operating Balance .....</b>	<b>7,973</b>	<b>29,136</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
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Public Debt Receipts (Table III-B) .....	\$ 23,064	\$ 47,283	\$ 410,403	Public Debt Redemptions (Table III-B) ....	\$ 20,155	\$ 23,422	\$ 360,757
Agriculture Loan Repayments (misc) <sup>1</sup> .....	18	88	1,196	Commodity Credit Corporation .....	167	464	9,858
Commodity Credit Corporation .....	16	56	1,185	Defense Vendor Payments (EFT) .....	257	1,485	18,388
Customs and Certain Excise Taxes .....	90	274	4,297	Education Department .....	138	421	7,566
<b>Deposits by States:</b>				Energy Department .....	90	241	3,511
Unemployment .....	10	39	3,042	Family Support Payments (HHS) .....	4	17	332
Supplemental Security Income .....	0	0	511	Federal Employees Insurance Payments ..	303	561	4,543
Energy Department .....	8	62	1,146	Federal Highway Administration .....	97	247	4,140
Estate and Gift Taxes .....	89	285	4,353	Federal Salaries (EFT) .....	354	881	16,428
Federal Reserve Earnings .....	0	385	6,010	Food and Nutrition Service (misc) .....	62	179	2,449
Foreign Deposits, Military Sales .....	40	480	2,143	Food Stamps .....	61	160	3,064
Housing and Urban Development (HUD) ..	26	87	1,566	Health and Human Services Grants (misc) ..	151	413	6,374
Individual Income and Employment				Housing and Urban Development (HUD) ..	60	1,415	7,479
Taxes, Not Withheld .....	121	414	10,547	Interest on Public Debt .....	3	629	40,624
Postal Service .....	392	1,190	16,089	Labor Department .....	50	131	1,929
Taxes Received (Table IV) .....	692	4,795	76,496	Medicare .....	576	5,089	39,226
Other Deposits:				Medicaid .....	633	1,275	18,955
Total Other Deposits .....	0	0	3,463	Natl Aeronautics & Space Adm. (NASA) ..	20	75	2,081
Change in Balance of Uncollected				Postal Service Money Orders and Other ..	208	656	9,008
Funds (closing balance \$ 111) .....	-7	477	87	Temporary Assistance for Needy			
Transfers from Depositories .....	23,920	28,765	233,572	Families (HHS) .....	47	163	2,015
<b>Total Federal Reserve Account .....</b>	<b>48,478</b>	<b>84,681</b>	<b>776,104</b>	Unemployment Insurance Benefits .....	69	222	2,929
<b>Tax and Loan Note Accounts:</b>				<b>Other Withdrawals:</b>			
Taxes Received (Table IV) .....	1,367	10,570	150,885	Social Security Benefits (EFT)	21,717	21,801	67,494
Transfers from Federal Reserve Banks ..	0	9,734	50,962	State Department	137	137	588
<b>Total Tax and Loan Note</b>				Thrift Savings Plan Transfer	234	234	1,045
<b>Accounts (Table V) .....</b>	<b>1,367</b>	<b>20,304</b>	<b>201,847</b>	Unclassified .....	1,496	4,157	56,517
<b>Total Deposits (net of transfers) .....</b>	<b>25,925</b>	<b>66,486</b>	<b>693,418</b>	<b>Total, Other Withdrawals .....</b>	<b>23,584</b>	<b>36,250</b>	<b>162,669</b>
				<b>Transfers to Depositories .....</b>	<b>0</b>	<b>9,734</b>	<b>50,962</b>
				<b>Total Federal Reserve Account .....</b>	<b>47,088</b>	<b>84,129</b>	<b>775,285</b>
				<b>Tax and Loan Note Accounts</b>			
				Transfers to Federal Reserve Banks			
				(Table V) .....	23,920	28,765	233,572
				<b>Total Withdrawals (net of transfers) .....</b>	<b>47,088</b>	<b>74,395</b>	<b>724,323</b>
				<b>Net Change in Operating Cash Balance ....</b>	<b>-21,163</b>	<b>-7,909</b>	<b>-30,905</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 .....	\$ 20,093	\$ 20,093	\$ 240,179
Regular Series .....	\$ 22,962	\$ 22,960	\$ 265,879	Notes .....	0	0	107,661
Cash Management Series .....	0	23,012	48,012	Bonds .....	0	2	213
Notes .....	0	-1	81,197	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947	Nonmarketable:			
Inflation - Indexed Securities Increment .....	5	13	264	Savings and Retirement Plan Series .....	54	175	2,110
Federal Financing Bank .....	0	0	0	Government Account Series .....	75,040	197,925	2,414,930
Nonmarketable:				Domestic Series .....	0	0	13
Savings and Retirement Plan Series:				Foreign Series .....	0	445	2,907
Cash Issue Price .....	46	100	1,047	State and Local Series .....	7	2,707	9,208
Interest Increment .....	-1	723	2,271	Other .....	0	0	2
Government Account Series .....	62,711	179,806	2,431,416	Total Redemptions .....	95,195	221,347	2,777,224
Domestic Series .....	0	0	13	Net Change in Public Debt Outstanding .....	-9,027	6,921	72,708
Foreign Series .....	0	350	2,150				
State and Local Series .....	445	1,305	6,735				
Other .....	0	0	1				
Total Issues .....	86,169	228,269	2,849,932				

**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) .....	\$ 86,169	\$ 228,269	\$ 2,849,932
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	389	443	5,536
Bonds and Notes (-) .....	0	0	265
Government Account Transaction (-) .....	62,711	179,806	2,431,284
Interest Increment on Savings and Retirement Plan Series (-) .....	-1	723	2,271
Inflation - Indexed Securities Increment .....	5	13	173
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	23,064	47,283	410,403
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	95,195	221,347	2,777,224
Government Account Transactions (-) .....	75,040	197,925	2,416,467
Total Public Debt Cash Redemptions .....	20,155	23,422	360,757

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,598,901	\$ 5,607,927	\$ 5,591,979	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	69,573	69,279	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 .....	5,513,994	5,523,315	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 .....	\$ 1,882	\$ 16,502	\$ 207,054
Individual Estimated Income Taxes .....	0	0	152
Railroad Retirement Taxes .....	3	47	645
Excise Taxes .....	8	62	15,389
Corporation Income Taxes .....	23	85	11,157
Federal Unemployment Taxes .....	2	8	864
Estate and Gift Taxes .....	0	0	0
Change in balance of Unclassified Taxes .....	362	318	196
Total .....	2,280	17,022	235,456
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	204	1,492	32,035
Remittance Option Depositories .....	488	3,302	44,460
Tax and Loan Note Accounts .....	1,367	10,570	150,885
Inter-agency Transfers .....	221	1,658	8,075

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 111	\$ 434	\$ 24,209	\$ 24,754
Investments:				
Credits .....	7	172	1,188	1,367
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	111	434	23,021	23,566
Depository Initiated .....	0	126	227	353
Closing Balance Today .....	7	46	2,149	2,202

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 2	\$ 10	\$ 4,798
Business .....	18	340	7,740