



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, July 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 .....	\$ 4,934	\$ 6,269	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	38,205	35,096	54,135	35,930
<b>Total Operating Balance .....</b>	<b>43,139</b>	<b>41,365</b>	<b>72,275</b>	<b>43,621</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) .....	\$ 317	\$ 22,661	\$ 1,621,188	Public Debt Redemptions (Table III-B) .....	\$ 70	\$ 25,800	\$ 1,684,113
Agriculture Loan Repayments (misc) <sup>1</sup> .....	14	189	3,540	Commodity Credit Corporation .....	31	146	13,727
Commodity Credit Corporation .....	37	282	6,953	Defense Vendor Payments (EFT) .....	225	1,524	70,108
Customs and Certain Excise Taxes .....	108	450	17,057	Education Department .....	83	567	33,254
<b>Deposits by States:</b>				Energy Department .....	57	439	14,456
Unemployment .....	13	53	16,482	Family Support Payments (HHS) .....	3	22	1,038
Supplemental Security Income .....	49	63	2,432	Federal Employees Insurance Payments .....	35	671	17,768
Energy Department .....	8	161	4,680	Federal Highway Administration .....	79	410	13,497
Estate and Gift Taxes .....	78	402	18,622	Federal Salaries (EFT) .....	68	772	67,493
Federal Reserve Earnings .....	362	853	18,638	Food and Nutrition Service (misc) .....	32	250	11,408
Foreign Deposits, Military Sales .....	92	691	11,174	Food Stamps .....	60	314	14,749
Housing and Urban Development (HUD) .....	39	194	6,303	Health and Human Services Grants (misc) .....	80	657	29,040
Individual Income and Employment Taxes, Not Withheld .....	229	1,338	259,512	Housing and Urban Development (HUD) .....	108	1,664	30,660
Postal Service .....	360	2,032	67,336	Interest on Public Debt .....	4	1,143	146,263
Taxes Received (Table IV) .....	1,623	9,271	341,242	Labor Department .....	30	175	7,693
<b>Other Deposits:</b>				Medicare .....	733	6,640	164,876
Total Other Deposits .....	0	154	3,764	Medicaid .....	264	2,151	77,348
Change in Balance of Uncollected Funds (closing balance \$ 137) .....	81	34	-34	Natl Aeronautics & Space Adm. (NASA) .....	28	163	9,441
Transfers from Depositories .....	1,806	40,514	1,122,499	Postal Service Money Orders and Other .....	184	973	37,819
<b>Total Federal Reserve Account .....</b>	<b>5,216</b>	<b>79,342</b>	<b>3,521,388</b>	Temporary Assistance for Needy Families (HHS) .....	41	334	10,195
<b>Tax and Loan Note Accounts:</b>				Unemployment Insurance Benefits .....	61	434	15,763
Taxes Received (Table IV) .....	2,573	21,784	757,371	<b>Other Withdrawals:</b>			
Transfers from Federal Reserve Banks .....	2,341	2,801	367,404	Social Security Benefits (EFT) .....	349	21,576	130,145
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>4,915</b>	<b>24,584</b>	<b>1,124,775</b>	<b>Unclassified .....</b>	<b>1,585</b>	<b>12,420</b>	<b>315,893</b>
<b>Total Deposits (net of transfers) .....</b>	<b>5,984</b>	<b>60,612</b>	<b>3,156,260</b>	<b>Total, Other Withdrawals .....</b>	<b>1,934</b>	<b>44,499</b>	<b>686,034</b>
				Transfers to Depositories .....	2,341	2,801	367,404
				<b>Total Federal Reserve Account .....</b>	<b>6,552</b>	<b>92,549</b>	<b>3,524,147</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks (Table V) .....	1,806	40,514	1,122,499
				<b>Total Withdrawals (net of transfers) .....</b>	<b>4,210</b>	<b>89,748</b>	<b>3,156,742</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>1,773</b>	<b>-29,136</b>	<b>-483</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 in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Finance 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 202-482-1966. 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	\$ 20,659	\$ 1,228,577
Regular Series	\$ 0	\$ 21,190	\$ 1,032,072	Notes	0	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	10
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	24	538	Savings and Retirement Plan Series	62	379	12,039
Federal Financing Bank	0	0	0	Government Account Series	53,393	290,350	10,008,234
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	13	120	4,701	State and Local Series	8	4,487	32,151
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	52,029	274,108	10,152,598	Total Redemptions	53,463	316,150	11,691,930
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-1,114	-18,933	115,856
Foreign Series	0	0	2,945				
State and Local Series	304	1,775	72,545				
Other	0	0	337				
Total Issues	52,349	297,218	11,807,786				

**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)	\$ 52,349	\$ 297,218	\$ 11,807,786
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	425	26,576
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	52,029	274,108	10,152,331
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	3	24	512
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	317	22,661	1,621,188
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	53,463	316,150	11,691,930
Government Account Transactions (-)	53,393	290,350	10,007,817
Total Public Debt Cash Redemptions	70	25,800	1,684,113

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,529,002	\$ 5,530,116	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,829	71,923	72,155	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	142	142	142	68
Total Subject to Limit	5,441,782	5,442,802	5,460,389	5,327,624
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	\$ 4,524	\$ 30,689	\$ 913,120
Individual Estimated Income Taxes	0	21	1,900
Railroad Retirement Taxes	13	155	3,587
Excise Taxes	41	197	45,203
Corporation Income Taxes	40	431	160,474
Federal Unemployment Taxes	8	32	5,586
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-402	244	-1,353
Total	4,225	31,768	1,128,518
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	268	2,640	139,929
Remittance Option Depositories	1,355	6,631	201,313
Tax and Loan Note Accounts	2,573	21,784	757,371
Inter-agency Transfers	28	713	29,905

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 72	\$ 286	\$ 34,739	\$ 35,097
Investments:				
Credits	13	94	2,466	2,573
Transfers to Depositories	15	24	2,302	2,341
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	26	1,779	1,806
Closing Balance Today	98	379	37,728	38,205

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 647	\$ 113,342
Business	59	744	26,128