



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, July 22, 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 .....	\$ 4,426	\$ 5,382	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	49,539	47,008	54,135	35,930
<b>Total Operating Balance .....</b>	<b>53,966</b>	<b>52,390</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) .....	\$ 734	\$ 74,673	\$ 1,673,200	Public Debt Redemptions (Table III-B) .....	\$ 61	\$ 79,462	\$ 1,737,775
Agriculture Loan Repayments (misc) <sup>1</sup> .....	16	459	3,810	Commodity Credit Corporation .....	33	425	14,006
Commodity Credit Corporation .....	28	624	7,296	Defense Vendor Payments (EFT) .....	409	5,384	73,968
Customs and Certain Excise Taxes .....	247	1,529	18,136	Education Department .....	77	1,583	34,270
<b>Deposits by States:</b>				Energy Department .....	81	1,047	15,063
Unemployment .....	51	351	16,780	Family Support Payments (HHS) .....	1	43	1,059
Supplemental Security Income .....	0	90	2,459	Federal Employees Insurance Payments .....	53	1,604	18,702
Energy Department .....	23	297	4,817	Federal Highway Administration .....	78	1,298	14,386
Estate and Gift Taxes .....	100	1,230	19,450	Federal Salaries (EFT) .....	80	4,065	70,786
Federal Reserve Earnings .....	488	1,824	19,609	Food and Nutrition Service (misc) .....	30	683	11,841
Foreign Deposits, Military Sales .....	7	1,021	11,504	Food Stamps .....	100	1,171	15,607
Housing and Urban Development (HUD) .....	27	599	6,709	Health and Human Services Grants (misc) .....	132	1,935	30,318
Individual Income and Employment				Housing and Urban Development (HUD) .....	99	2,717	31,712
Taxes, Not Withheld .....	254	3,550	261,723	Interest on Public Debt .....	4	4,084	149,204
Postal Service .....	291	5,143	70,448	Labor Department .....	54	638	8,156
Taxes Received (Table IV) .....	1,999	24,673	356,643	Medicare .....	874	13,221	171,457
<b>Other Deposits:</b>				Medicaid .....	381	6,080	81,276
Total Other Deposits .....	0	102	3,712	Natl Aeronautics & Space Adm. (NASA) .....	31	653	9,931
Change in Balance of Uncollected				Postal Service Money Orders and Other .....	158	2,921	39,766
Funds (closing balance \$ 146) .....	-21	25	-43	Temporary Assistance for Needy			
Transfers from Depositories .....	2,720	73,639	1,155,624	Families (HHS) .....	21	747	10,608
<b>Total Federal Reserve Account .....</b>	<b>6,964</b>	<b>189,831</b>	<b>3,631,876</b>	Unemployment Insurance Benefits .....	76	1,223	16,553
<b>Tax and Loan Note Accounts:</b>				<b>Other Withdrawals:</b>			
Taxes Received (Table IV) .....	3,132	55,405	790,993	International Monetary Fund .....	1,687	1,894	3,028
Transfers from Federal Reserve Banks .....	2,119	13,638	378,242	IRS Tax Refunds Business (EFT) .....	80	872	7,685
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>5,250</b>	<b>69,044</b>	<b>1,169,235</b>	Social Security Benefits (EFT) .....	359	22,281	130,850
<b>Total Deposits (net of transfers) .....</b>	<b>7,376</b>	<b>171,597</b>	<b>3,267,245</b>	Unclassified .....	842	21,767	325,241
				<b>Total, Other Withdrawals .....</b>	<b>2,967</b>	<b>58,921</b>	<b>700,456</b>
				Transfers to Depositories .....	2,119	13,638	378,242
				<b>Total Federal Reserve Account .....</b>	<b>7,919</b>	<b>203,544</b>	<b>3,635,143</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks			
				(Table V) .....	2,720	73,639	1,155,624
				<b>Total Withdrawals (net of transfers) .....</b>	<b>5,801</b>	<b>189,906</b>	<b>3,256,901</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>1,575</b>	<b>-18,309</b>	<b>10,344</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
Bills:				Bills	\$ 0	\$ 63,252	\$ 1,271,170
Regular Series	\$ 0	\$ 62,332	\$ 1,073,214	Notes	0	9,694	418,454
Cash Management Series	0	0	136,242	Bonds	0	0	11
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	3	116	630	Savings and Retirement Plan Series	61	961	12,621
Federal Financing Bank	0	0	0	Government Account Series	49,184	791,048	10,508,932
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	11	308	4,890	State and Local Series	0	5,061	32,725
Interest Increment	0	51,648	58,498	Other	0	0	30
Government Account Series	50,441	732,000	10,610,490	Total Redemptions	49,245	870,510	12,246,290
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	1,534	-11,191	123,597
Foreign Series	0	100	3,045				
State and Local Series	323	4,391	75,160				
Other	0	0	337				
Total Issues	50,779	859,319	12,369,887				

**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)	\$ 50,779	\$ 859,319	\$ 12,369,887
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	1,244	27,396
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	50,041	731,600	10,609,823
Interest Increment on Savings and Retirement Plan Series (-)	0	51,648	58,498
Inflation - Indexed Securities Increment	3	70	558
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	734	74,673	1,673,200
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,245	870,510	12,246,290
Government Account Transactions (-)	49,184	791,048	10,508,515
Total Public Debt Cash Redemptions			

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month to date	Fiscal year to date
Total Public Debt Outstanding	\$ 5,536,743	\$ 5,535,209	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,352	71,445	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	143	143	142	68
Total Subject to Limit	5,450,002	5,448,375	5,460,389	5,327,624
Statutory Limit	5,950,000	5,950,000	5,950,000	5,950,000

Act of March 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	\$ 6,066	\$ 73,022	\$ 955,454
Individual Estimated Income Taxes	4	44	1,922
Railroad Retirement Taxes	11	382	3,815
Excise Taxes	30	2,793	47,799
Corporation Income Taxes	171	5,262	165,305
Federal Unemployment Taxes	24	159	5,713
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-1,165	307	-1,289
Total	5,141	81,970	1,178,720
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	298	8,476	145,765
Remittance Option Depositories	1,702	16,196	210,878
Tax and Loan Note Accounts	3,132	55,405	790,993
Inter-agency Transfers	10	1,892	31,083

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 162	\$ 417	\$ 46,430	\$ 47,009
Investments:				
Credits	14	95	3,023	3,132
Transfers to Depositories	16	50	2,053	2,119
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	15	2,703	2,720
Closing Balance Today	190	546	48,803	49,539

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 1,680	\$ 114,374
Business	92	1,794	27,178