



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, July 24, 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 .....	\$ 5,053	\$ 5,547	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	45,814	44,836	54,135	35,930
<b>Total Operating Balance .....</b>	<b>50,867</b>	<b>50,383</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) .....	\$ 81	\$ 110,778	\$ 1,709,304	Public Debt Redemptions (Table III-B) .....	\$ 73	\$ 118,442	\$ 1,776,754
Agriculture Loan Repayments (misc) <sup>1</sup> .....	14	483	3,834	Commodity Credit Corporation .....	27	476	14,057
Commodity Credit Corporation .....	37	689	7,360	Defense Vendor Payments (EFT) .....	379	6,142	74,726
Customs and Certain Excise Taxes .....	90	1,718	18,324	Education Department .....	124	1,805	34,493
<b>Deposits by States:</b>				Energy Department .....	79	1,182	15,199
Unemployment .....	64	473	16,902	Family Support Payments (HHS) .....	6	76	1,092
Supplemental Security Income .....	0	91	2,459	Federal Employees Insurance Payments .....	92	1,940	19,038
Energy Department .....	14	321	4,840	Federal Highway Administration .....	72	1,450	14,538
Estate and Gift Taxes .....	42	1,393	19,612	Federal Salaries (EFT) .....	1,665	5,769	72,490
Federal Reserve Earnings .....	0	1,824	19,609	Food and Nutrition Service (misc) .....	40	767	11,925
Foreign Deposits, Military Sales .....	12	1,077	11,560	Food Stamps .....	62	1,287	15,723
Housing and Urban Development (HUD) .....	28	652	6,762	Health and Human Services Grants (misc) .....	160	2,226	30,609
Individual Income and Employment Taxes, Not Withheld .....	178	3,917	262,091	Housing and Urban Development (HUD) .....	81	2,876	31,871
Postal Service .....	252	5,663	70,968	Interest on Public Debt .....	3	4,090	149,210
Taxes Received (Table IV) .....	1,252	26,485	358,456	Labor Department .....	69	748	8,266
<b>Other Deposits:</b>				Medicare .....	604	14,483	172,719
				Medicaid .....	206	6,757	81,954
				Natl Aeronautics & Space Adm. (NASA) .....	61	788	10,066
				Postal Service Money Orders and Other .....	160	3,199	40,044
				Temporary Assistance for Needy Families (HHS) .....	26	784	10,645
				Unemployment Insurance Benefits .....	67	1,362	16,691
				<b>Other Withdrawals:</b>			
				State Department .....	56	56	586
<b>Total Other Deposits .....</b>	<b>0</b>	<b>-46</b>	<b>3,564</b>	<b>Unclassified .....</b>	<b>676</b>	<b>22,960</b>	<b>326,433</b>
Change in Balance of Uncollected Funds (closing balance \$ 135) .....	38	35	-32	<b>Total, Other Withdrawals .....</b>	<b>732</b>	<b>60,170</b>	<b>701,705</b>
Transfers from Depositories .....	2,193	81,819	1,163,804	Transfers to Depositories .....	0	13,638	378,242
<b>Total Federal Reserve Account .....</b>	<b>4,296</b>	<b>237,371</b>	<b>3,679,417</b>	<b>Total Federal Reserve Account .....</b>	<b>4,789</b>	<b>250,457</b>	<b>3,682,056</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	3,171	59,860	795,447	Transfers to Federal Reserve Banks (Table V) .....	2,193	81,819	1,163,804
Transfers from Federal Reserve Banks .....	0	13,638	378,242	<b>Total Withdrawals (net of transfers) .....</b>	<b>4,789</b>	<b>236,819</b>	<b>3,303,814</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>3,171</b>	<b>73,498</b>	<b>1,173,689</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>484</b>	<b>-21,408</b>	<b>7,246</b>
<b>Total Deposits (net of transfers) .....</b>	<b>5,274</b>	<b>215,412</b>	<b>3,311,060</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	\$ 102,062	\$ 1,309,981
Regular Series	\$ 0	\$ 98,472	\$ 1,109,354	Notes	0	9,694	418,454
Cash Management Series	0	0	136,242	Bonds	0	1	11
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	3	123	637	Savings and Retirement Plan Series	50	1,063	12,723
Federal Financing Bank	0	0	0	Government Account Series	50,396	893,211	10,611,095
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	16	343	4,924	State and Local Series	23	5,128	32,792
Interest Increment	0	<sup>2</sup> 830	<sup>2</sup> 7,679	Other	0	0	30
Government Account Series	50,693	<sup>2</sup> 887,285	<sup>2</sup> 10,765,77	Total Redemptions	50,469	1,011,653	12,387,432
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	308	-10,543	124,246
Foreign Series	0	100	3,045				
State and Local Series	66	5,534	76,303				
Other	0	0	337				
Total Issues	50,777	1,001,110	12,511,678				

**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)	\$ 50,777	\$ 1,001,110	\$ 12,511,678
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	2,456	28,608
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	50,693	<sup>2</sup> 886,885	<sup>2</sup> 10,765,10
Interest Increment on Savings and Retirement Plan Series (-)	0	<sup>2</sup> 830	<sup>2</sup> 7,679
Inflation - Indexed Securities Increment	3	77	565
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	81	110,778	1,709,304
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,469	1,011,653	12,387,432
Government Account Transactions (-)	50,396	893,211	10,610,678
Total Public Debt Cash Redemptions	73	118,442	1,776,754

**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	\$ 5,537,392	\$ 5,537,084	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,529	72,622	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	5,449,473	5,449,073	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	\$ 3,949	\$ 78,630	\$ 961,062
Individual Estimated Income Taxes	1	45	1,923
Railroad Retirement Taxes	7	393	3,826
Excise Taxes	611	3,446	48,452
Corporation Income Taxes	70	5,408	165,451
Federal Unemployment Taxes	19	190	5,744
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-228	137	-1,459
Total	4,430	88,249	1,184,998
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	545	9,227	146,516
Remittance Option Depositories	706	17,259	211,940
Tax and Loan Note Accounts	3,171	59,860	795,447
Inter-agency Transfers	7	1,904	31,095

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 194	\$ 572	\$ 44,069	\$ 44,835
Investments:				
Credits	9	77	3,086	3,172
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	33	2,158	2,192
Closing Balance Today	201	616	44,997	45,814

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 465	\$ 2,152	\$ 114,846
Business	80	1,904	27,288

<sup>2</sup> Reflects adjustment of \$50,818 million for amount erroneously reported to Interest Increment on Savings and Retirement Plan Series on July 21, 1998, should have been reported to