



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, July 28, 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	\$ 5,182	\$ 4,735	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	49,741	48,836	54,135	35,930
Total Operating Balance	54,924	53,570	72,275	43,621

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)	\$ 720	\$ 111,535	\$ 1,710,062	Public Debt Redemptions (Table III-B)	\$ 97	\$ 118,604	\$ 1,776,916
Agriculture Loan Repayments (misc) ¹	30	525	3,876	Commodity Credit Corporation	24	541	14,122
Commodity Credit Corporation	6	729	7,400	Defense Vendor Payments (EFT)	544	7,087	75,671
Customs and Certain Excise Taxes	125	1,929	18,536	Education Department	86	1,997	34,685
Deposits by States:				Energy Department	40	1,302	15,319
Unemployment	176	736	17,164	Family Support Payments (HHS)	2	86	1,102
Supplemental Security Income	0	91	2,459	Federal Employees Insurance Payments	51	2,063	19,160
Energy Department	31	422	4,941	Federal Highway Administration	97	1,637	14,724
Estate and Gift Taxes	81	1,518	19,738	Federal Salaries (EFT)	327	6,695	73,416
Federal Reserve Earnings	0	1,824	19,609	Food and Nutrition Service (misc)	59	865	12,023
Foreign Deposits, Military Sales	17	1,107	11,590	Food Stamps	42	1,399	15,834
Housing and Urban Development (HUD)	24	706	6,815	Health and Human Services Grants (misc)	123	2,476	30,860
Individual Income and Employment Taxes, Not Withheld	216	4,301	262,475	Housing and Urban Development (HUD)	95	3,069	32,064
Postal Service	378	6,309	71,614	Interest on Public Debt	4	4,100	149,220
Taxes Received (Table IV)	537	28,684	360,655	Labor Department	27	849	8,368
Other Deposits:				Medicare	604	16,040	174,276
Asset Sale: U.S. Enrichment Corp.	1,885	1,885	1,885	Medicaid	310	7,279	82,476
Prepayment of Treasury Securities (net)	50	124	133	Natl Aeronautics & Space Adm. (NASA)	65	898	10,176
				Postal Service Money Orders and Other	248	3,776	40,621
				Temporary Assistance for Needy Families (HHS)	28	856	10,717
				Unemployment Insurance Benefits	98	1,549	16,878
				Other Withdrawals:			
				FSLIC Resolution Funds (RTC net)	-118	-477	-1,089
				Thrift Savings Plan Transfer	74	598	2,722
Total Other Deposits	1,934	1,956	5,566	Unclassified	776	24,957	328,430
Change in Balance of Uncollected Funds (closing balance \$ 162)	-5	9	-59	Total, Other Withdrawals	732	62,083	703,617
Transfers from Depositories	678	86,782	1,168,766	Transfers to Depositories	798	16,869	381,473
Total Federal Reserve Account	4,948	249,163	3,691,208	Total Federal Reserve Account	4,501	262,120	3,693,719
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	785	65,519	801,106	Transfers to Federal Reserve Banks (Table V)	678	86,782	1,168,766
Transfers from Federal Reserve Banks	798	16,869	381,473	Total Withdrawals (net of transfers)	3,702	245,251	3,312,246
Total Tax and Loan Note Accounts (Table V)	1,583	82,388	1,182,579	Net Change in Operating Cash Balance	1,353	-17,351	11,302
Total Deposits (net of transfers)	5,056	227,900	3,323,548				

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 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	\$ -2	\$ 98,470	\$ 1,109,352	Notes	0	9,695	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	137	650	Savings and Retirement Plan Series	63	1,185	12,845
Federal Financing Bank	0	0	0	Government Account Series	49,468	992,322	10,710,205
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	15	374	4,956	State and Local Series	34	5,168	32,831
Interest Increment	0	830	7,679	Other	0	0	30
Government Account Series	51,455	990,301	10,868,791	Total Redemptions	49,565	1,110,925	12,486,705
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	2,613	-6,029	128,760
Foreign Series	0	100	3,045				
State and Local Series	707	6,262	77,031				
Other	0	0	337				
Total Issues	52,178	1,104,896	12,615,465				

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)	\$ 52,178	\$ 1,104,896	\$ 12,615,465
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 (-)	51,455	989,901	10,868,124
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	3	91	579
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	720	111,535	1,710,062
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,565	1,110,925	12,486,705
Government Account Transactions (-)	49,468	992,322	10,709,789
Total Public Debt Cash Redemptions	97	118,604	1,776,916

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	\$ 5,541,906	\$ 5,539,293	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,156	72,249	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	153	143	142	68
Total Subject to Limit	5,454,371	5,451,654	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	\$ 1,596	\$ 86,469	\$ 968,900
Individual Estimated Income Taxes	0	45	1,923
Railroad Retirement Taxes	1	424	3,857
Excise Taxes	48	3,874	48,880
Corporation Income Taxes	72	5,551	165,594
Federal Unemployment Taxes	24	236	5,790
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-389	-307	-1,904
Total	1,352	96,291	1,193,040
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	246	10,396	147,686
Remittance Option Depositories	292	18,287	212,969
Tax and Loan Note Accounts	785	65,519	801,106
Inter-agency Transfers	30	2,088	31,279

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 219	\$ 678	\$ 47,939	\$ 48,836
Investments:				
Credits	6	38	741	785
Transfers to Depositories	4	14	780	798
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	18	658	678
Closing Balance Today	228	712	48,802	49,742

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 6	\$ 2,162	\$ 114,856
Business	276	2,239	27,623