



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Friday, July 31, 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	\$ 4,648	\$ 6,011	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	31,417	53,190	54,135	35,930
Total Operating Balance	36,065	59,202	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)	\$ 18,757	\$ 151,907	\$ 1,750,434	Public Debt Redemptions (Table III-B)	\$ 33,306	\$ 171,925	\$ 1,830,237
Agriculture Loan Repayments (misc) ¹	83	639	3,989	Commodity Credit Corporation	22	622	14,203
Commodity Credit Corporation	39	857	7,528	Defense Vendor Payments (EFT)	405	8,500	77,084
Customs and Certain Excise Taxes	91	2,247	18,854	Education Department	132	2,361	35,048
Deposits by States:				Energy Department	196	1,666	15,683
Unemployment	253	1,290	17,719	Family Support Payments (HHS)	12	71	1,087
Supplemental Security Income	2	268	2,637	Federal Employees Insurance Payments	124	2,271	19,369
Energy Department	125	584	5,103	Federal Highway Administration	73	1,900	14,988
Estate and Gift Taxes	42	1,772	19,992	Federal Salaries (EFT)	133	7,243	73,964
Federal Reserve Earnings	0	2,323	20,108	Food and Nutrition Service (misc)	38	968	12,126
Foreign Deposits, Military Sales	152	1,324	11,806	Food Stamps	46	1,550	15,986
Housing and Urban Development (HUD)	32	792	6,901	Health and Human Services Grants (misc)	146	2,992	31,375
Individual Income and Employment Taxes, Not Withheld	147	4,765	262,939	Housing and Urban Development (HUD)	738	4,048	33,043
Postal Service	262	7,152	72,456	Interest on Public Debt	6,073	10,180	155,300
Taxes Received (Table IV)	1,993	33,458	365,429	Labor Department	54	992	8,510
Other Deposits:				Medicare	3,472	20,904	179,140
Minerals Management Svc/Collections	284	363	2,423	Medicaid	348	8,405	83,601
Ofc of Thrift Supervision (Assessments)	54	54	109	Natl Aeronautics & Space Adm. (NASA)	135	1,144	10,422
Prepayment of Treasury Securities (net)	-122	-36	-26	Postal Service Money Orders and Other	142	4,215	41,060
Railroad Unemployment Ins.	21	24	67	Temporary Assistance for Needy Families (HHS)	25	1,128	10,989
				Unemployment Insurance Benefits	72	1,765	17,094
				Other Withdrawals:			
				Export-Import Bank (net)	-61	-107	-47
				Military Active Duty Pay (EFT)	1,834	4,869	20,024
				Military Security Assistance (DSAA)	-164	-169	-670
				Minerals Management Service	53	53	375
				Pension Benefit Guarantee Corp.	66	66	471
				Pension Benefit Guarantee Corp.	-267	-267	-993
				Supple. Security Income Benefits (EFT)	984	1,951	6,559
				Veterans Benefits (EFT)	1,205	2,399	8,204
				Unclassified	684	26,871	330,345
				Unclassified	684	26,871	330,345
Total Other Deposits	237	2,172	5,782	Total, Other Withdrawals	4,334	67,598	709,133
Change in Balance of Uncollected Funds (closing balance \$ 129)	-7	42	-26	Transfers to Depositories	0	20,819	385,423
Transfers from Depositories	26,457	118,183	1,200,168				
Total Federal Reserve Account	48,664	329,775	3,771,821	Total Federal Reserve Account	50,027	343,268	3,774,866
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	4,684	74,646	810,234	Transfers to Federal Reserve Banks (Table V)	26,457	118,183	1,200,168
Transfers from Federal Reserve Banks	0	20,819	385,423				
Total Tax and Loan Note Accounts (Table V)	4,684	95,466	1,195,656	Total Withdrawals (net of transfers)	50,027	322,448	3,389,443
Total Deposits (net of transfers)	26,890	286,239	3,381,887	Net Change in Operating Cash Balance	-23,137	-36,210	-7,557

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	\$ 121,937	\$ 1,329,855
Regular Series	\$ 2	\$ 118,935	\$ 1,129,816	Notes	33,252	42,946	451,706
Cash Management Series	0	0	136,242	Bonds	0	1	11
Notes	18,682	18,683	386,690	Federal Financing Bank	0	0	0
Bonds	0	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	3	147	661	Savings and Retirement Plan Series	49	1,345	13,004
Federal Financing Bank	0	0	0	Government Account Series	56,204	1,150,508	10,868,392
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	47	462	5,043	State and Local Series	5	5,203	32,866
Interest Increment	-1	829	7,678	Other	0	0	30
Government Account Series	53,970	1,146,820	11,025,310	Total Redemptions	89,510	1,322,432	12,698,212
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	-16,745	-20,197	114,592
Foreign Series	0	100	3,045				
State and Local Series	61	7,837	78,607				
Other	0	0	337				
Total Issues	72,765	1,302,236	12,812,804				

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)	\$ 72,765	\$ 1,302,236	\$ 12,812,804
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	2,860	29,012
Bonds and Notes (-)	35	119	1,116
Government Account Transaction (-)	53,970	1,146,420	11,024,644
Interest Increment on Savings and Retirement Plan Series (-)	-1	829	7,678
Inflation - Indexed Securities Increment	3	101	590
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	18,757	151,907	1,750,434
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	89,510	1,322,432	12,698,212
Government Account Transactions (-)	56,204	1,150,508	10,867,975
Total Public Debt Cash Redemptions	33,306	171,925	1,830,237

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	\$ 5,527,738	\$ 5,544,483	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,376	72,373	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	154	154	142	68
Total Subject to Limit	5,439,984	5,456,731	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	\$ 5,175	\$ 97,779	\$ 980,211
Individual Estimated Income Taxes	0	45	1,924
Railroad Retirement Taxes	50	498	3,931
Excise Taxes	868	6,069	51,075
Corporation Income Taxes	31	5,651	165,694
Federal Unemployment Taxes	627	968	6,522
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	30	-278	-1,875
Total	6,781	110,733	1,207,483
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	835	12,347	149,636
Remittance Option Depositories	1,158	21,111	215,793
Tax and Loan Note Accounts	4,684	74,646	810,234
Inter-agency Transfers	104	2,629	31,820

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 269	\$ 862	\$ 52,059	\$ 53,190
Investments:				
Credits	14	125	4,544	4,683
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	201	712	23,897	24,810
Depository Initiated	1	33	1,613	1,647
Closing Balance Today	81	242	31,094	31,417

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 478	\$ 2/	\$ 2,651
Business	48	2/	2,368