



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, August 3, 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	\$ 5,839	\$ 4,648	\$ 4,648	\$ 7,692
Tax and Loan Note Accounts (Table V)	10,311	31,417	31,417	35,930
Total Operating Balance	16,149	36,065	36,065	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)	\$ 122	\$ 122	\$ 1,750,556	Public Debt Redemptions (Table III-B)	\$ 2,499	\$ 2,499	\$ 1,832,736
Agriculture Loan Repayments (misc) ¹	54	54	4,043	Commodity Credit Corporation	42	42	14,245
Commodity Credit Corporation	60	60	7,588	Defense Vendor Payments (EFT)	365	365	77,449
Customs and Certain Excise Taxes	94	94	18,948	Education Department	102	102	35,150
Deposits by States:				Energy Department	85	85	15,768
Unemployment	248	248	17,966	Family Support Payments (HHS)	4	4	1,092
Supplemental Security Income	0	0	2,637	Federal Employees Insurance Payments	204	204	19,573
Energy Department	22	22	5,126	Federal Highway Administration	47	47	15,035
Estate and Gift Taxes	55	55	20,048	Federal Salaries (EFT)	145	145	74,109
Federal Reserve Earnings	0	0	20,108	Food and Nutrition Service (misc)	47	47	12,172
Foreign Deposits, Military Sales	494	494	12,300	Food Stamps	51	51	16,037
Housing and Urban Development (HUD)	40	40	6,942	Health and Human Services Grants (misc)	133	133	² 31,590
Individual Income and Employment Taxes, Not Withheld	138	138	263,077	Housing and Urban Development (HUD)	616	616	33,659
Postal Service	312	312	72,768	Interest on Public Debt	444	444	155,744
Taxes Received (Table IV)	2,812	2,812	368,241	Labor Department	63	63	8,573
Other Deposits:				Medicare	713	713	179,853
Medicaid				Medicaid	334	334	83,936
Natl Aeronautics & Space Adm. (NASA)				Natl Aeronautics & Space Adm. (NASA)	23	23	² 10,364
Postal Service Money Orders and Other				Postal Service Money Orders and Other	172	172	41,232
Temporary Assistance for Needy Families (HHS)				Temporary Assistance for Needy Families (HHS)	44	44	11,033
Unemployment Insurance Benefits				Unemployment Insurance Benefits	103	103	17,198
Other Withdrawals:				Other Withdrawals:			
Comptroller of the Currency - Assessment				Comptroller of the Currency - Assessment	-69	-69	-160
Federal Communications Commission				Federal Communications Commission	-80	-80	-630
GSA				GSA	127	127	1,088
Civil Service Retirement (EFT)				Civil Service Retirement (EFT)	2,698	2,698	18,298
Military Retirement (EFT)				Military Retirement (EFT)	2,226	2,226	15,348
Railroad Retirement (EFT)				Railroad Retirement (EFT)	534	534	3,688
Social Security Benefits(EFT)				Social Security Benefits(EFT)	21,347	21,347	152,197
Total Other Deposits	0	0	5,782	Unclassified	1,107	1,107	331,452
Change in Balance of Uncollected Funds (closing balance \$ 492)	-363	-363	-389	Total, Other Withdrawals	27,891	27,891	737,023
Transfers from Depositories	32,510	32,510	1,232,678	Transfers to Depositories	1,279	1,279	386,702
Total Federal Reserve Account	36,597	36,597	3,808,418	Total Federal Reserve Account	35,406	35,406	3,810,272
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	10,124	10,124	820,358	Transfers to Federal Reserve Banks (Table V)	32,510	32,510	1,232,678
Transfers from Federal Reserve Banks	1,279	1,279	386,702	Total Withdrawals (net of transfers)	34,127	34,127	3,423,570
Total Tax and Loan Note Accounts (Table V)	11,404	11,404	1,207,060	Net Change in Operating Cash Balance	-19,915	-19,915	-27,472
Total Deposits (net of transfers)	14,212	14,212	3,396,098				

¹ Includes Agriculture credit and Rural housing and business funds.
² Includes Adjustment of \$81 million due to erroneous reporting on July 31, 1998. HHS was overstated.

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 0	\$ 1,329,855
Regular Series	\$ -1	\$ -1	\$ 1,129,815	Notes	0	0	451,706
Cash Management Series	0	0	136,242	Bonds	0	0	11
Notes	2	2	386,692	Federal Financing Bank	0	0	0
Bonds	0	0	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	8	8	669	Savings and Retirement Plan Series	66	66	13,070
Federal Financing Bank	0	0	0	Government Account Series	87,162	87,162	10,955,553
Nonmarketable:				Domestic Series	0	0	48
Savings and Retirement Plan Series:				Foreign Series	0	0	2,300
Cash Issue Price	22	22	5,065	State and Local Series	2,433	2,433	35,299
Interest Increment	754	754	8,432	Other	0	0	30
Government Account Series	67,002	67,002	11,092,312	Total Redemptions	89,660	89,660	12,787,872
Domestic Series	0	0	48	Net Change in Public Debt Outstanding	-21,774	-21,774	92,818
Foreign Series	0	0	3,045				
State and Local Series	100	100	78,707				
Other	0	0	337				
Total Issues	67,886	67,886	12,880,690				

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)	\$ 67,886	\$ 67,886	\$ 12,880,690
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	0	29,012
Bonds and Notes (-)	0	0	1,116
Government Account Transaction (-)	67,002	67,002	11,091,646
Interest Increment on Savings and Retirement Plan Series (-)	754	754	8,432
Inflation - Indexed Securities Increment	8	8	598
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	122	122	1,750,556
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	89,660	89,660	12,787,872
Government Account Transactions (-)	87,162	87,162	10,955,137
Total Public Debt Cash Redemptions	2,499	2,499	1,832,736

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	\$ 5,505,964	\$ 5,527,738	\$ 5,527,738	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,272	72,376	72,376	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	154	68
Total Subject to Limit	5,418,314	5,439,984	5,439,984	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	\$ 12,769	\$ 12,769	\$ 992,980
Individual Estimated Income Taxes	0	0	1,924
Railroad Retirement Taxes	34	34	3,965
Excise Taxes	24	24	51,099
Corporation Income Taxes	125	125	165,819
Federal Unemployment Taxes	42	42	6,564
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	479	479	-1,396
Total	13,473	13,473	1,220,956
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,186	1,186	150,822
Remittance Option Depositories	1,625	1,625	217,418
Tax and Loan Note Accounts	10,124	10,124	820,358
Inter-agency Transfers	537	537	32,357

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 81	\$ 242	\$ 31,094	\$ 31,417
Investments:				
Credits	15	186	9,923	10,124
Transfers to Depositories	4	7	1,268	1,279
Withdrawals:				
Treasury Initiated	18	130	26,755	26,903
Depository Initiated	1	91	5,516	5,608
Closing Balance Today	81	214	10,015	10,310

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 13	\$ 13	\$ 115,358
Business	43	43	27,796