



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, July 10, 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	\$ 5,067	\$ 4,958	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	36,744	36,872	54,135	35,930
Total Operating Balance	41,812	41,830	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)	\$ 25	\$ 44,115	\$ 1,642,642	Public Debt Redemptions (Table III-B)	\$ 126	\$ 47,809	\$ 1,706,122
Agriculture Loan Repayments (misc) ¹	13	211	3,562	Commodity Credit Corporation	31	199	13,780
Commodity Credit Corporation	27	340	7,011	Defense Vendor Payments (EFT)	537	2,351	70,935
Customs and Certain Excise Taxes	157	628	17,234	Education Department	128	827	33,514
Deposits by States:				Energy Department	49	538	14,555
Unemployment	15	79	16,508	Family Support Payments (HHS)	2	18	1,034
Supplemental Security Income	1	90	2,459	Federal Employees Insurance Payments	142	992	18,090
Energy Department	13	190	4,709	Federal Highway Administration	42	522	13,610
Estate and Gift Taxes	84	573	18,793	Federal Salaries (EFT)	1,654	2,469	69,190
Federal Reserve Earnings	0	853	18,638	Food and Nutrition Service (misc)	73	360	11,518
Foreign Deposits, Military Sales	28	721	11,204	Food Stamps	73	456	14,892
Housing and Urban Development (HUD)	100	370	6,480	Health and Human Services Grants (misc)	149	946	29,329
Individual Income and Employment Taxes, Not Withheld	201	1,744	259,917	Housing and Urban Development (HUD)	83	1,895	30,890
Postal Service	296	2,638	67,942	Interest on Public Debt	7	1,154	146,274
Taxes Received (Table IV)	1,194	11,281	343,252	Labor Department	37	250	7,768
Other Deposits:				Medicare	579	8,023	166,259
				Medicaid	314	3,017	78,214
				Natl Aeronautics & Space Adm. (NASA)	36	358	9,636
				Postal Service Money Orders and Other	177	1,302	38,147
				Temporary Assistance for Needy Families (HHS)	45	464	10,325
				Unemployment Insurance Benefits	60	563	15,892
				Other Withdrawals:			
Total Other Deposits	0	63	3,673	Unclassified	613	14,011	317,484
Change in Balance of Uncollected Funds (closing balance \$ 504)	-370	-333	-401	Total, Other Withdrawals	613	46,090	687,625
Transfers from Depositories	3,282	46,771	1,128,755	Transfers to Depositories	0	2,801	367,404
Total Federal Reserve Account	5,065	110,333	3,552,378	Total Federal Reserve Account	4,956	123,405	3,555,003
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,155	26,579	762,167	Transfers to Federal Reserve Banks (Table V)	3,282	46,771	1,128,755
Transfers from Federal Reserve Banks	0	2,801	367,404	Total Withdrawals (net of transfers)	4,956	120,604	3,187,599
Total Tax and Loan Note Accounts (Table V)	3,155	29,380	1,129,571	Net Change in Operating Cash Balance	-18	-30,463	-1,810
Total Deposits (net of transfers)	4,938	90,141	3,185,789				

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	\$ 42,315	\$ 1,250,233
Regular Series	\$ 0	\$ 42,178	\$ 1,053,060	Notes	0	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	10
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	30	544	Savings and Retirement Plan Series	54	489	12,148
Federal Financing Bank	0	0	0	Government Account Series	50,035	395,220	10,113,104
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	20	155	4,736	State and Local Series	72	4,730	32,393
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	49,606	375,672	10,254,162	Total Redemptions	50,161	443,029	11,818,809
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-527	-22,368	112,420
Foreign Series	0	0	2,945				
State and Local Series	5	2,626	73,395				
Other	0	0	337				
Total Issues	49,634	420,661	11,931,229				

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)	\$ 49,634	\$ 420,661	\$ 11,931,229
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	844	26,996
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	49,606	375,672	10,253,895
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	3	30	518
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	25	44,115	1,642,642
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,161	443,029	11,818,809
Government Account Transactions (-)	50,035	395,220	10,112,687
Total Public Debt Cash Redemptions	126	47,809	1,706,122

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	\$ 5,525,566	\$ 5,526,093	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,060	72,154	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	142	142	142	68
Total Subject to Limit	5,438,115	5,438,548	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	\$ 4,052	\$ 36,333	\$ 918,765
Individual Estimated Income Taxes	4	29	1,908
Railroad Retirement Taxes	7	179	3,612
Excise Taxes	473	1,321	46,327
Corporation Income Taxes	35	554	160,597
Federal Unemployment Taxes	10	49	5,602
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-227	189	-1,408
Total	4,354	38,654	1,135,404
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	470	3,547	140,836
Remittance Option Depositories	724	7,735	202,416
Tax and Loan Note Accounts	3,155	26,579	762,167
Inter-agency Transfers	5	793	29,985

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 101	\$ 408	\$ 36,362	\$ 36,871
Investments:				
Credits	9	83	3,063	3,155
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	1,068	1,068
Depository Initiated	1	35	2,179	2,215
Closing Balance Today	109	457	36,179	36,745

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 563	\$ 1,213	\$ 113,907
Business	42	833	26,217