



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, July 14, 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 .....	\$ 5,974	\$ 4,805	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	38,664	39,434	54,135	35,930
<b>Total Operating Balance .....</b>	<b>44,638</b>	<b>44,239</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) .....	\$ 383	\$ 44,538	\$ 1,643,065	Public Debt Redemptions (Table III-B) .....	\$ 66	\$ 47,937	\$ 1,706,250
Agriculture Loan Repayments (misc) <sup>1</sup> .....	25	251	3,602	Commodity Credit Corporation .....	18	251	13,832
Commodity Credit Corporation .....	41	411	7,083	Defense Vendor Payments (EFT) .....	399	3,024	71,608
Customs and Certain Excise Taxes .....	119	827	17,433	Education Department .....	91	1,023	33,710
<b>Deposits by States:</b>				Energy Department .....	41	623	14,640
Unemployment .....	27	124	16,553	Family Support Payments (HHS) .....	7	28	1,043
Supplemental Security Income .....	0	90	2,459	Federal Employees Insurance Payments .....	44	1,107	18,205
Energy Department .....	9	203	4,722	Federal Highway Administration .....	98	728	13,816
Estate and Gift Taxes .....	73	763	18,983	Federal Salaries (EFT) .....	334	3,375	70,096
Federal Reserve Earnings .....	0	853	18,638	Food and Nutrition Service (misc) .....	31	444	11,602
Foreign Deposits, Military Sales .....	118	951	11,434	Food Stamps .....	95	664	15,100
Housing and Urban Development (HUD) .....	32	446	6,555	Health and Human Services Grants (misc) .....	137	1,176	29,559
Individual Income and Employment Taxes, Not Withheld .....	283	2,186	260,360	Housing and Urban Development (HUD) .....	128	2,103	31,099
Postal Service .....	410	3,325	68,630	Interest on Public Debt .....	5	1,163	146,283
Taxes Received (Table IV) .....	1,356	14,363	346,334	Labor Department .....	30	316	7,834
<b>Other Deposits:</b>				Medicare .....	537	9,415	167,651
Total Other Deposits .....	0	118	3,728	Medicaid .....	551	3,945	79,142
Change in Balance of Uncollected Funds (closing balance \$ 135) .....	8	36	-32	Natl Aeronautics & Space Adm. (NASA) .....	19	417	9,695
Transfers from Depositories .....	2,397	52,857	1,134,842	Postal Service Money Orders and Other .....	219	1,862	38,707
<b>Total Federal Reserve Account .....</b>	<b>5,281</b>	<b>122,343</b>	<b>3,564,388</b>	Temporary Assistance for Needy Families (HHS) .....	70	560	10,421
<b>Tax and Loan Note Accounts:</b>				Unemployment Insurance Benefits .....	87	739	16,068
Taxes Received (Table IV) .....	1,628	32,686	768,273	<b>Other Withdrawals:</b>			
Transfers from Federal Reserve Banks .....	0	4,701	369,305	IRS Tax Refunds Business (EFT) .....	229	676	7,489
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,628</b>	<b>37,387</b>	<b>1,137,578</b>	Justice: Assets Forfeiture Fund .....	50	50	180
<b>Total Deposits (net of transfers) .....</b>	<b>4,511</b>	<b>102,171</b>	<b>3,197,819</b>	Unclassified .....	827	16,548	320,022
				<b>Total, Other Withdrawals .....</b>	<b>1,107</b>	<b>48,907</b>	<b>690,441</b>
				Transfers to Depositories .....	0	4,701	369,305
				<b>Total Federal Reserve Account .....</b>	<b>4,112</b>	<b>134,509</b>	<b>3,566,107</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks (Table V) .....	2,397	52,857	1,134,842
				<b>Total Withdrawals (net of transfers) .....</b>	<b>4,112</b>	<b>129,808</b>	<b>3,196,802</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>399</b>	<b>-27,636</b>	<b>1,017</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.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

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	\$ 1,053,059	Notes	0	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	11
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	42	556	Savings and Retirement Plan Series	64	613	12,272
Federal Financing Bank	0	0	0	Government Account Series	49,036	493,620	10,211,504
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	15	199	4,780	State and Local Series	2	4,733	32,397
Interest Increment	0	830	7,679	Other	0	0	29
Government Account Series	51,076	478,216	10,356,706	Total Redemptions	49,102	541,557	11,917,337
Domestic Series	14	18	48	Net Change in Public Debt Outstanding	2,359	-17,087	117,702
Foreign Series	0	0	2,945				
State and Local Series	354	2,987	73,757				
Other	0	0	337				
Total Issues	51,462	524,471	12,035,039				

**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)	\$ 51,462	\$ 524,471	\$ 12,035,039
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 (-)	51,076	478,216	10,356,440
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	3	42	530
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	383	44,538	1,643,065
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,102	541,557	11,917,337
Government Account Transactions (-)	49,036	493,620	10,211,087
Total Public Debt Cash Redemptions			
	66	47,937	1,706,250

**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	\$ 5,530,848	\$ 5,528,489	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,685	71,779	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	142	142	68
Total Subject to Limit	5,443,773	5,441,319	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	\$ 1,834	\$ 44,131	\$ 926,563
Individual Estimated Income Taxes	0	31	1,910
Railroad Retirement Taxes	14	245	3,678
Excise Taxes	1,262	2,621	47,627
Corporation Income Taxes	229	898	160,941
Federal Unemployment Taxes	8	66	5,620
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-140	242	-1,355
Total	3,208	48,235	1,144,984
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	836	5,321	142,610
Remittance Option Depositories	520	9,042	203,724
Tax and Loan Note Accounts	1,628	32,686	768,273
Inter-agency Transfers	225	1,186	30,377

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 126	\$ 514	\$ 38,794	\$ 39,434
Investments:				
Credits	11	55	1,561	1,627
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	388	388
Depository Initiated	3	17	1,989	2,009
Closing Balance Today	134	552	37,978	38,664

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 1,221	\$ 113,915
Business	413	1,268	26,652