



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, July 15, 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 .....	\$ 5,309	\$ 5,974	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	39,619	38,664	54,135	35,930
<b>Total Operating Balance .....</b>	<b>44,929</b>	<b>44,638</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) .....	\$ 8,765	\$ 53,303	\$ 1,651,830	Public Debt Redemptions (Table III-B) .....	\$ 10,041	\$ 57,978	\$ 1,716,291
Agriculture Loan Repayments (misc) <sup>1</sup> .....	19	270	3,621	Commodity Credit Corporation .....	36	287	13,868
Commodity Credit Corporation .....	36	447	7,119	Defense Vendor Payments (EFT) .....	338	3,362	71,946
Customs and Certain Excise Taxes .....	104	931	17,537	Education Department .....	104	1,127	33,814
<b>Deposits by States:</b>				Energy Department .....	86	709	14,725
Unemployment .....	25	150	16,578	Family Support Payments (HHS) .....	-10	17	1,033
Supplemental Security Income .....	0	90	2,459	Federal Employees Insurance Payments .....	39	1,146	18,244
Energy Department .....	16	219	4,738	Federal Highway Administration .....	197	926	14,013
Estate and Gift Taxes .....	83	846	19,065	Federal Salaries (EFT) .....	115	3,490	70,211
Federal Reserve Earnings .....	483	1,335	19,121	Food and Nutrition Service (misc) .....	43	487	11,645
Foreign Deposits, Military Sales .....	0	952	11,434	Food Stamps .....	89	753	15,189
Housing and Urban Development (HUD) .....	26	472	6,581	Health and Human Services Grants (misc) .....	152	1,328	29,711
Individual Income and Employment Taxes, Not Withheld .....	223	2,409	260,582	Housing and Urban Development (HUD) .....	121	2,225	31,220
Postal Service .....	321	3,647	68,951	Interest on Public Debt .....	2,904	4,067	149,187
Taxes Received (Table IV) .....	3,144	17,507	349,478	Labor Department .....	58	374	7,892
<b>Other Deposits:</b>				Medicare .....	660	10,075	168,311
Total Other Deposits .....	0	118	3,728	Medicaid .....	151	4,096	79,293
Change in Balance of Uncollected Funds (closing balance \$ 147) .....	-12	23	-44	Natl Aeronautics & Space Adm. (NASA) .....	38	455	9,733
Transfers from Depositories .....	5,606	58,464	1,140,448	Postal Service Money Orders and Other .....	185	2,046	38,892
<b>Total Federal Reserve Account .....</b>	<b>18,839</b>	<b>141,182</b>	<b>3,583,227</b>	Temporary Assistance for Needy Families (HHS) .....	75	635	10,495
<b>Tax and Loan Note Accounts:</b>				Unemployment Insurance Benefits .....	70	810	16,139
Taxes Received (Table IV) .....	5,670	38,356	773,943	<b>Other Withdrawals:</b>			
Transfers from Federal Reserve Banks .....	891	5,592	370,196	Export-Import Bank (net) .....	-76	-87	-28
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>6,561</b>	<b>43,948</b>	<b>1,144,139</b>	IRS Tax Refunds Business (EFT) .....	64	740	7,553
<b>Total Deposits (net of transfers) .....</b>	<b>18,903</b>	<b>121,074</b>	<b>3,216,722</b>	Military Active Duty Pay (EFT) .....	1,233	3,035	18,190
				Pmt. to Resolution Funding Corp. .....	577	577	1,164
				Social Security Benefits (EFT) .....	347	21,922	130,491
				Unclassified .....	974	17,522	320,996
				<b>Total, Other Withdrawals .....</b>	<b>3,119</b>	<b>52,026</b>	<b>693,561</b>
				Transfers to Depositories .....	891	5,592	370,196
				<b>Total Federal Reserve Account .....</b>	<b>19,504</b>	<b>154,012</b>	<b>3,585,611</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks (Table V) .....	5,606	58,464	1,140,448
				<b>Total Withdrawals (net of transfers) .....</b>	<b>18,612</b>	<b>148,420</b>	<b>3,215,415</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>290</b>	<b>-27,346</b>	<b>1,307</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.

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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	\$ 1,053,059	Notes	9,694	9,694	418,454
Cash Management Series	0	0	136,242	Bonds	0	0	11
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	8,404	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	49	91	605	Savings and Retirement Plan Series	59	672	12,331
Federal Financing Bank	0	0	0	Government Account Series	49,751	543,371	10,261,255
Nonmarketable:				Domestic Series	18	18	48
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	33	232	4,813	State and Local Series	271	5,004	32,667
Interest Increment	0	830	7,679	Other	0	0	29
Government Account Series	49,815	528,031	10,406,521	Total Redemptions	59,792	601,350	11,977,129
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	-1,125	-18,212	116,577
Foreign Series	0	0	2,945				
State and Local Series	366	3,354	74,123				
Other	0	0	337				
Total Issues	58,667	583,138	12,093,706				

**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)	\$ 58,667	\$ 583,138	\$ 12,093,706
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	844	26,996
Bonds and Notes (-)	84	84	1,081
Government Account Transaction (-)	49,815	528,031	10,406,255
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	3	45	533
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	8,765	53,303	1,651,830
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	59,792	601,350	11,977,129
Government Account Transactions (-)	49,751	543,371	10,260,839
Total Public Debt Cash Redemptions	10,041	57,978	1,716,291

**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	\$ 5,529,723	\$ 5,530,848	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,591	71,685	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	143	142	68
Total Subject to Limit	5,442,742	5,443,773	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	\$ 5,062	\$ 49,193	\$ 931,625
Individual Estimated Income Taxes	1	32	1,911
Railroad Retirement Taxes	11	256	3,689
Excise Taxes	68	2,689	47,695
Corporation Income Taxes	3,379	4,277	164,320
Federal Unemployment Taxes	15	80	5,634
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	296	539	-1,058
Total	8,831	57,066	1,153,816
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,154	6,475	143,764
Remittance Option Depositories	1,990	11,033	205,714
Tax and Loan Note Accounts	5,670	38,356	773,943
Inter-agency Transfers	18	1,203	30,395

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 134	\$ 552	\$ 37,978	\$ 38,664
Investments:				
Credits	24	134	5,511	5,669
Transfers to Depositories	4	6	881	891
Withdrawals:				
Treasury Initiated	0	343	752	1,095
Depository Initiated	5	7	4,500	4,512
Closing Balance Today	157	344	39,118	39,619

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 1,225	\$ 113,919
Business	90	1,359	26,743