



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, July 17, 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	\$ 5,222	\$ 5,893	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	45,080	42,784	54,135	35,930
Total Operating Balance	50,301	48,677	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)	\$ 92	\$ 73,492	\$ 1,672,019	Public Debt Redemptions (Table III-B)	\$ 58	\$ 79,244	\$ 1,737,557
Agriculture Loan Repayments (misc) ¹	90	407	3,757	Commodity Credit Corporation	23	332	13,913
Commodity Credit Corporation	30	516	7,187	Defense Vendor Payments (EFT)	430	4,268	72,852
Customs and Certain Excise Taxes	84	1,114	17,721	Education Department	53	1,307	33,994
Deposits by States:				Energy Department	85	855	14,872
Unemployment	27	206	16,635	Family Support Payments (HHS)	0	31	1,047
Supplemental Security Income	0	90	2,459	Federal Employees Insurance Payments	64	1,244	18,342
Energy Department	10	240	4,759	Federal Highway Administration	59	1,067	14,155
Estate and Gift Taxes	48	1,002	19,222	Federal Salaries (EFT)	35	3,890	70,611
Federal Reserve Earnings	0	1,335	19,121	Food and Nutrition Service (misc)	62	580	11,738
Foreign Deposits, Military Sales	0	967	11,449	Food Stamps	88	919	15,355
Housing and Urban Development (HUD)	23	519	6,629	Health and Human Services Grants (misc)	98	1,570	29,953
Individual Income and Employment Taxes, Not Withheld	210	2,801	260,975	Housing and Urban Development (HUD)	114	2,407	31,402
Postal Service	275	4,194	69,498	Interest on Public Debt	2	4,073	149,192
Taxes Received (Table IV)	1,299	20,874	352,845	Labor Department	104	524	8,042
Other Deposits:				Medicare	541	11,212	169,448
Total Other Deposits	0	49	3,659	Medicaid	318	4,950	80,147
Change in Balance of Uncollected Funds (closing balance \$ 127)	7	43	-24	Natl Aeronautics & Space Adm. (NASA)	81	554	9,832
Transfers from Depositories	2,393	65,386	1,147,370	Postal Service Money Orders and Other	227	2,424	39,269
Total Federal Reserve Account	4,588	173,236	3,615,281	Temporary Assistance for Needy Families (HHS)	16	704	10,565
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	68	951	16,281
Taxes Received (Table IV)	2,862	47,116	782,703	Other Withdrawals:			
Transfers from Federal Reserve Banks	1,827	9,215	373,818	Justice: Assets Forfeiture Fund	78	197	327
Total Tax and Loan Note Accounts (Table V)	4,689	56,330	1,156,521	Unclassified	829	19,181	322,655
Total Deposits (net of transfers)	5,057	154,965	3,250,614	Total, Other Withdrawals	907	53,832	695,366
				Transfers to Depositories	1,827	9,215	373,818
				Total Federal Reserve Account	5,260	186,154	3,617,752
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	2,393	65,386	1,147,370
				Total Withdrawals (net of transfers)	3,433	176,939	3,243,934
				Net Change in Operating Cash Balance	1,624	-21,974	6,680

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	\$ 63,252	\$ 1,271,170
Regular Series	\$ 0	\$ 62,333	\$ 1,073,215	Notes	0	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	0	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	3	98	612	Savings and Retirement Plan Series	50	776	12,436
Federal Financing Bank	0	0	0	Government Account Series	49,121	642,660	10,360,543
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	20	266	4,847	State and Local Series	8	5,029	32,692
Interest Increment	0	830	7,679	Other	0	0	29
Government Account Series	50,641	630,904	10,509,394	Total Redemptions	49,179	721,904	12,097,683
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	1,558	-15,297	119,491
Foreign Series	0	100	3,045				
State and Local Series	71	3,652	74,422				
Other	0	0	337				
Total Issues	50,736	706,606	12,217,175				

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)	\$ 50,736	\$ 706,606	\$ 12,217,175
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	1,244	27,396
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	50,641	630,904	10,509,127
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	3	52	541
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	92	73,492	1,672,019
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,179	721,904	12,097,683
Government Account Transactions (-)	49,121	642,660	10,360,127
Total Public Debt Cash Redemptions			

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	\$ 5,532,637	\$ 5,531,080	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,801	71,895	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	5,445,446	5,443,795	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	\$ 3,879	\$ 58,867	\$ 941,299
Individual Estimated Income Taxes	7	40	1,918
Railroad Retirement Taxes	10	334	3,766
Excise Taxes	17	2,723	47,729
Corporation Income Taxes	39	4,448	164,491
Federal Unemployment Taxes	12	100	5,654
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	308	3,283	1,686
Total	4,273	69,794	1,166,544
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	498	7,480	144,769
Remittance Option Depositories	800	13,394	208,075
Tax and Loan Note Accounts	2,862	47,116	782,703
Inter-agency Transfers	112	1,805	30,996

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 187	\$ 480	\$ 42,116	\$ 42,783
Investments:				
Credits	12	172	2,677	2,861
Transfers to Depositories	10	18	1,799	1,827
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	6	120	2,267	2,393
Closing Balance Today	204	550	44,325	45,079

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 439	\$ 1,667	\$ 114,361
Business	75	1,494	26,879