



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Monday, July 20, 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	\$ 4,722	\$ 5,222	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	47,859	45,080	54,135	35,930
Total Operating Balance	52,581	50,301	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)	\$ 33	\$ 73,526	\$ 1,672,052	Public Debt Redemptions (Table III-B)	\$ 81	\$ 79,325	\$ 1,737,638
Agriculture Loan Repayments (misc) ¹	16	423	3,774	Commodity Credit Corporation	29	361	13,942
Commodity Credit Corporation	33	549	7,220	Defense Vendor Payments (EFT)	278	4,546	73,130
Customs and Certain Excise Taxes	142	1,256	17,863	Education Department	117	1,424	34,111
Deposits by States:				Energy Department	76	931	14,948
Unemployment	37	244	16,672	Family Support Payments (HHS)	2	33	1,049
Supplemental Security Income	0	90	2,459	Federal Employees Insurance Payments	70	1,314	18,412
Energy Department	23	262	4,782	Federal Highway Administration	78	1,145	14,233
Estate and Gift Taxes	75	1,078	19,297	Federal Salaries (EFT)	45	3,935	70,656
Federal Reserve Earnings	0	1,335	19,121	Food and Nutrition Service (misc)	27	607	11,765
Foreign Deposits, Military Sales	46	1,013	11,496	Food Stamps	86	1,005	15,441
Housing and Urban Development (HUD)	28	547	6,657	Health and Human Services Grants (misc)	119	1,689	30,072
Individual Income and Employment Taxes, Not Withheld	202	3,003	261,177	Housing and Urban Development (HUD)	97	2,503	31,499
Postal Service	274	4,468	69,773	Interest on Public Debt	3	4,076	149,196
Taxes Received (Table IV)	1,280	22,154	354,124	Labor Department	42	565	8,083
Other Deposits:				Medicare	632	11,844	170,080
Prepayment of Treasury Securities (net)	53	86	96	Medicaid	350	5,300	80,497
				Natl Aeronautics & Space Adm. (NASA)	46	600	9,878
				Postal Service Money Orders and Other	160	2,584	39,429
				Temporary Assistance for Needy Families (HHS)	9	713	10,574
				Unemployment Insurance Benefits	108	1,060	16,389
				Other Withdrawals:			
				International Monetary Fund	174	207	1,341
				Thrift Savings Plan Transfer	204	524	2,648
Total Other Deposits	53	102	3,712	Unclassified	1,052	20,233	323,706
Change in Balance of Uncollected Funds (closing balance \$ 142)	-15	28	-39	Total, Other Withdrawals	1,429	55,261	696,796
Transfers from Depositories	3,461	68,847	1,150,831	Transfers to Depositories	2,305	11,520	376,123
Total Federal Reserve Account	5,690	178,925	3,620,971	Total Federal Reserve Account	6,189	192,343	3,623,941
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,935	51,051	786,638	Transfers to Federal Reserve Banks (Table V)	3,461	68,847	1,150,831
Transfers from Federal Reserve Banks	2,305	11,520	376,123	Total Withdrawals (net of transfers)	3,884	180,823	3,247,818
Total Tax and Loan Note Accounts (Table V)	6,240	62,571	1,162,761	Net Change in Operating Cash Balance	2,280	-19,694	8,960
Total Deposits (net of transfers)	6,164	161,130	3,256,778				

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.

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 63,252	\$ 1,271,170
Regular Series	\$ -1	\$ 62,333	\$ 1,073,214	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	10	109	623	Savings and Retirement Plan Series	60	836	12,496
Federal Financing Bank	0	0	0	Government Account Series	50,305	692,964	10,410,848
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	16	282	4,863	State and Local Series	21	5,050	32,713
Interest Increment	0	830	7,679	Other	0	0	29
Government Account Series	50,655	681,558	10,560,048	Total Redemptions	50,386	772,290	12,148,069
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	313	-14,985	119,804
Foreign Series	0	100	3,045				
State and Local Series	18	3,670	74,440				
Other	0	0	337				
Total Issues	50,698	757,305	12,267,873				

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)	\$ 50,698	\$ 757,305	\$ 12,267,873
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 (-)	50,655	681,558	10,559,782
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	10	63	551
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	33	73,526	1,672,052
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,386	772,290	12,148,069
Government Account Transactions (-)	50,305	692,964	10,410,431
Total Public Debt Cash Redemptions	81	79,325	1,737,638

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	\$ 5,532,950	\$ 5,532,637	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,520	71,801	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	5,446,040	5,445,446	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	\$ 5,297	\$ 64,164	\$ 946,596
Individual Estimated Income Taxes	0	40	1,918
Railroad Retirement Taxes	24	358	3,790
Excise Taxes	18	2,741	47,746
Corporation Income Taxes	78	4,525	164,568
Federal Unemployment Taxes	15	115	5,669
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-203	3,079	1,483
Total	5,229	75,023	1,171,772
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	541	8,021	145,310
Remittance Option Depositories	739	14,133	208,815
Tax and Loan Note Accounts	3,935	51,051	786,638
Inter-agency Transfers	14	1,818	31,010

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 204	\$ 550	\$ 44,325	\$ 45,079
Investments:				
Credits	10	96	3,830	3,936
Transfers to Depositories	14	33	2,258	2,305
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	4	61	3,396	3,461
Closing Balance Today	223	618	47,018	47,859

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 1,672	\$ 114,366
Business	44	1,539	26,923