



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, July 21, 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	\$ 5,382	\$ 4,722	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	47,008	47,859	54,135	35,930
Total Operating Balance	52,390	52,581	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)	\$ 413	\$ 73,939	\$ 1,672,466	Public Debt Redemptions (Table III-B)	\$ 76	\$ 79,401	\$ 1,737,714
Agriculture Loan Repayments (misc) ¹	20	444	3,794	Commodity Credit Corporation	30	392	13,973
Commodity Credit Corporation	48	597	7,268	Defense Vendor Payments (EFT)	429	4,975	73,559
Customs and Certain Excise Taxes	26	1,282	17,889	Education Department	81	1,505	34,193
Deposits by States:				Energy Department	35	966	14,983
Unemployment	57	300	16,729	Family Support Payments (HHS)	9	41	1,057
Supplemental Security Income	0	90	2,459	Federal Employees Insurance Payments	238	1,552	18,649
Energy Department	12	275	4,794	Federal Highway Administration	75	1,220	14,308
Estate and Gift Taxes	53	1,130	19,350	Federal Salaries (EFT)	50	3,985	70,706
Federal Reserve Earnings	0	1,335	19,121	Food and Nutrition Service (misc)	46	653	11,812
Foreign Deposits, Military Sales	1	1,014	11,496	Food Stamps	66	1,071	15,507
Housing and Urban Development (HUD)	25	572	6,682	Health and Human Services Grants (misc)	114	1,803	30,186
Individual Income and Employment Taxes, Not Withheld	293	3,296	261,470	Housing and Urban Development (HUD)	115	2,618	31,613
Postal Service	383	4,852	70,156	Interest on Public Debt	4	4,080	149,200
Taxes Received (Table IV)	520	22,673	354,644	Labor Department	18	583	8,102
Other Deposits:				Medicare	503	12,347	170,583
Total Other Deposits	0	102	3,712	Medicaid	398	5,698	80,895
Change in Balance of Uncollected Funds (closing balance \$ 125)	18	46	-22	Natl Aeronautics & Space Adm. (NASA)	23	623	9,901
Transfers from Depositories	2,073	70,920	1,152,904	Postal Service Money Orders and Other	179	2,763	39,608
Total Federal Reserve Account	3,941	182,867	3,624,912	Temporary Assistance for Needy Families (HHS)	13	726	10,587
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	88	1,147	16,477
Taxes Received (Table IV)	1,223	52,274	787,861	Other Withdrawals:			
Transfers from Federal Reserve Banks	0	11,520	376,123	Unclassified	692	20,925	324,399
Total Tax and Loan Note Accounts (Table V)	1,223	63,793	1,163,984	Total, Other Withdrawals	692	55,954	697,488
Total Deposits (net of transfers)	3,091	164,221	3,259,869	Transfers to Depositories	0	11,520	376,123
				Total Federal Reserve Account	3,282	195,625	3,627,223
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	2,073	70,920	1,152,904
				Total Withdrawals (net of transfers)	3,282	184,105	3,251,100
				Net Change in Operating Cash Balance	-191	-19,884	8,769

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	\$ 1,073,214	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	4	112	626	Savings and Retirement Plan Series	64	901	12,560
Federal Financing Bank	0	0	0	Government Account Series	48,900	741,864	10,459,748
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	16	297	4,879	State and Local Series	11	5,061	32,724
Interest Increment	50,818	51,648	58,498	Other	0	0	30
Government Account Series	0	681,558	10,560,048	Total Redemptions	48,976	821,265	12,197,045
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	2,259	-12,725	122,063
Foreign Series	0	100	3,045				
State and Local Series	397	4,068	74,837				
Other	0	0	337				
Total Issues	51,235	808,540	12,319,108				

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)	\$ 51,235	\$ 808,540	\$ 12,319,108
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 (-)	0	681,558	10,559,782
Interest Increment on Savings and Retirement Plan Series (-)	50,818	51,648	58,498
Inflation - Indexed Securities Increment	4	66	555
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	413	73,939	1,672,466
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,976	821,265	12,197,045
Government Account Transactions (-)	48,900	741,864	10,459,331
Total Public Debt Cash Redemptions	76	79,401	1,737,714

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	\$ 5,535,209	\$ 5,532,950	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,445	71,520	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	5,448,375	5,446,040	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	\$ 2,791	\$ 66,956	\$ 949,388
Individual Estimated Income Taxes	0	40	1,918
Railroad Retirement Taxes	14	372	3,804
Excise Taxes	23	2,764	47,769
Corporation Income Taxes	566	5,091	165,134
Federal Unemployment Taxes	20	135	5,689
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-1,608	1,472	-125
Total	1,806	76,829	1,173,579
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	158	8,179	145,468
Remittance Option Depositories	362	14,495	209,176
Tax and Loan Note Accounts	1,223	52,274	787,861
Inter-agency Transfers	64	1,882	31,074

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 223	\$ 618	\$ 47,018	\$ 47,859
Investments:				
Credits	8	45	1,170	1,223
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	67	240	940	1,247
Depository Initiated	2	6	818	826
Closing Balance Today	162	417	46,430	47,009

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 1,677	\$ 114,371
Business	163	1,702	27,086