



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, July 23, 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	\$ 5,547	\$ 4,426	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	44,836	49,539	54,135	35,930
Total Operating Balance	50,383	53,966	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)	\$ 36,024	\$ 110,697	\$ 1,709,224	Public Debt Redemptions (Table III-B)	\$ 38,907	\$ 118,369	\$ 1,776,681
Agriculture Loan Repayments (misc) ¹	10	469	3,820	Commodity Credit Corporation	25	449	14,030
Commodity Credit Corporation	27	651	7,323	Defense Vendor Payments (EFT)	379	5,763	74,347
Customs and Certain Excise Taxes	98	1,627	18,234	Education Department	98	1,681	34,368
Deposits by States:				Energy Department	56	1,103	15,120
Unemployment	58	409	16,838	Family Support Payments (HHS)	27	70	1,086
Supplemental Security Income	0	91	2,459	Federal Employees Insurance Payments	244	1,848	18,946
Energy Department	10	307	4,826	Federal Highway Administration	80	1,379	14,466
Estate and Gift Taxes	120	1,350	19,570	Federal Salaries (EFT)	39	4,104	70,825
Federal Reserve Earnings	0	1,824	19,609	Food and Nutrition Service (misc)	43	726	11,884
Foreign Deposits, Military Sales	44	1,065	11,547	Food Stamps	54	1,225	15,660
Housing and Urban Development (HUD)	25	624	6,734	Health and Human Services Grants (misc)	131	2,066	30,449
Individual Income and Employment Taxes, Not Withheld	190	3,739	261,913	Housing and Urban Development (HUD)	77	2,794	31,790
Postal Service	268	5,411	70,716	Interest on Public Debt	3	4,087	149,207
Taxes Received (Table IV)	561	25,233	357,204	Labor Department	41	678	8,197
Other Deposits:				Medicare	659	13,880	172,116
Prepayment of Treasury Securities (net)	-149	-20	-11	Medicaid	471	6,550	81,747
				Natl Aeronautics & Space Adm. (NASA)	74	727	10,005
				Postal Service Money Orders and Other	118	3,039	39,884
				Temporary Assistance for Needy Families (HHS)	11	759	10,620
				Unemployment Insurance Benefits	71	1,295	16,624
				Other Withdrawals:			
Total Other Deposits	-149	-46	3,564	Unclassified	517	22,284	325,757
Change in Balance of Uncollected Funds (closing balance \$ 174)	-28	-3	-71	Total, Other Withdrawals	517	59,438	700,972
Transfers from Depositories	5,987	79,626	1,161,610	Transfers to Depositories	0	13,638	378,242
Total Federal Reserve Account	43,245	233,075	3,675,121	Total Federal Reserve Account	42,124	245,668	3,677,267
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	1,283	56,688	792,276	Transfers to Federal Reserve Banks (Table V)	5,987	79,626	1,161,610
Transfers from Federal Reserve Banks	0	13,638	378,242	Total Withdrawals (net of transfers)	42,124	232,030	3,299,025
Total Tax and Loan Note Accounts (Table V)	1,283	70,327	1,170,518	Net Change in Operating Cash Balance	-3,583	-21,892	6,761
Total Deposits (net of transfers)	38,541	210,138	3,305,786				

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 38,811	\$ 102,062	\$ 1,309,981
Regular Series	\$ 36,140	\$ 98,473	\$ 1,109,354	Notes	0	9,694	418,454
Cash Management Series	0	0	136,242	Bonds	0	1	11
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	8,404	39,327	Nonmarketable:			
Inflation - Indexed Securities Increment	3	119	633	Savings and Retirement Plan Series	52	1,013	12,673
Federal Financing Bank	0	0	0	Government Account Series	51,767	842,815	10,560,698
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	19	327	4,908	State and Local Series	44	5,105	32,769
Interest Increment	0	51,648	58,498	Other	0	0	30
Government Account Series	53,775	785,774	10,664,264	Total Redemptions	90,673	961,183	12,336,963
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	341	-10,851	123,938
Foreign Series	0	100	3,045				
State and Local Series	1,077	5,468	76,237				
Other	0	0	337				
Total Issues	91,014	950,333	12,460,901				

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)	\$ 91,014	\$ 950,333	\$ 12,460,901
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	1,212	2,456	28,608
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	53,775	785,374	10,663,598
Interest Increment on Savings and Retirement Plan Series (-)	0	51,648	58,498
Inflation - Indexed Securities Increment	3	73	562
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	36,024	110,697	1,709,224
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	90,673	961,183	12,336,963
Government Account Transactions (-)	51,767	842,815	10,560,282
Total Public Debt Cash Redemptions	38,907	118,369	1,776,681

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	\$ 5,537,084	\$ 5,536,743	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,622	71,352	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	5,449,073	5,450,002	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	\$ 1,659	\$ 74,681	\$ 957,113
Individual Estimated Income Taxes	0	44	1,922
Railroad Retirement Taxes	3	386	3,819
Excise Taxes	42	2,835	47,841
Corporation Income Taxes	75	5,337	165,380
Federal Unemployment Taxes	12	171	5,725
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	58	365	-1,232
Total	1,849	83,819	1,180,568
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	205	8,681	145,970
Remittance Option Depositories	356	16,552	211,234
Tax and Loan Note Accounts	1,283	56,688	792,276
Inter-agency Transfers	5	1,897	31,088

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 190	\$ 546	\$ 48,803	\$ 49,539
Investments:				
Credits	5	193	1,085	1,283
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	5,518	5,518
Depository Initiated	1	167	301	469
Closing Balance Today	194	572	44,069	44,835

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 7	\$ 1,687	\$ 114,381
Business	30	1,824	27,208