



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, July 27, 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	\$ 4,735	\$ 5,053	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	48,836	45,814	54,135	35,930
Total Operating Balance	53,570	50,867	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)	\$ 38	\$ 110,816	\$ 1,709,342	Public Debt Redemptions (Table III-B)	\$ 65	\$ 118,507	\$ 1,776,819
Agriculture Loan Repayments (misc) ¹	12	495	3,846	Commodity Credit Corporation	40	517	14,098
Commodity Credit Corporation	33	722	7,394	Defense Vendor Payments (EFT)	401	6,543	75,127
Customs and Certain Excise Taxes	87	1,805	18,412	Education Department	107	1,912	34,599
Deposits by States:				Energy Department	81	1,262	15,279
Unemployment	87	560	16,988	Family Support Payments (HHS)	8	84	1,100
Supplemental Security Income	0	91	2,459	Federal Employees Insurance Payments	72	2,012	19,109
Energy Department	71	392	4,911	Federal Highway Administration	89	1,539	14,627
Estate and Gift Taxes	45	1,437	19,657	Federal Salaries (EFT)	599	6,368	73,089
Federal Reserve Earnings	0	1,824	19,609	Food and Nutrition Service (misc)	39	806	11,964
Foreign Deposits, Military Sales	13	1,090	11,573	Food Stamps	70	1,357	15,793
Housing and Urban Development (HUD)	30	682	6,791	Health and Human Services Grants (misc)	128	2,354	30,737
Individual Income and Employment Taxes, Not Withheld	167	4,085	262,258	Housing and Urban Development (HUD)	98	2,974	31,969
Postal Service	268	5,931	71,236	Interest on Public Debt	6	4,096	149,216
Taxes Received (Table IV)	1,661	28,146	360,117	Labor Department	74	822	8,340
Other Deposits:				Medicare	953	15,436	173,672
Prepayment of Treasury Securities (net)	68	74	84	Medicaid	212	6,969	82,165
				Natl Aeronautics & Space Adm. (NASA)	45	833	10,111
				Postal Service Money Orders and Other	330	3,529	40,374
				Temporary Assistance for Needy Families (HHS)	44	829	10,690
				Unemployment Insurance Benefits	89	1,451	16,780
				Other Withdrawals:			
				Bank Insurance Fund (net)	240	241	10
				FSLIC Resolution Funds (RTC net)	-280	-359	-971
Total Other Deposits	68	22	3,632	Unclassified	1,221	24,180	327,654
Change in Balance of Uncollected Funds (closing balance \$ 157)	-22	13	-54	Total, Other Withdrawals	1,181	61,351	702,886
Transfers from Depositories	4,285	86,104	1,168,089	Transfers to Depositories	2,433	16,071	380,675
Total Federal Reserve Account	6,843	244,214	3,686,260	Total Federal Reserve Account	7,162	257,620	3,689,218
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	4,874	64,734	800,321	Transfers to Federal Reserve Banks (Table V)	4,285	86,104	1,168,089
Transfers from Federal Reserve Banks	2,433	16,071	380,675	Total Withdrawals (net of transfers)	4,729	241,549	3,308,543
Total Tax and Loan Note Accounts (Table V)	7,307	80,805	1,180,996	Net Change in Operating Cash Balance	2,703	-18,704	9,949
Total Deposits (net of transfers)	7,433	222,844	3,318,492				

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	\$ 102,062	\$ 1,309,981
Regular Series	\$ 0	\$ 98,472	\$ 1,109,354	Notes	0	9,695	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	10	133	647	Savings and Retirement Plan Series	60	1,123	12,782
Federal Financing Bank	0	0	0	Government Account Series	49,643	942,853	10,660,737
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	17	359	4,941	State and Local Series	5	5,133	32,797
Interest Increment	0	830	7,679	Other	0	0	30
Government Account Series	51,561	938,846	10,817,336	Total Redemptions	49,708	1,061,360	12,437,140
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	1,901	-8,642	126,147
Foreign Series	0	100	3,045				
State and Local Series	22	5,555	76,324				
Other	0	0	337				
Total Issues	51,609	1,052,718	12,563,287				

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)	\$ 51,609	\$ 1,052,718	\$ 12,563,287
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	2,456	28,608
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	51,561	938,446	10,816,669
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	10	87	576
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	38	110,816	1,709,342
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,708	1,061,360	12,437,140
Government Account Transactions (-)	49,643	942,853	10,660,321
Total Public Debt Cash Redemptions	65	118,507	1,776,819

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	\$ 5,539,293	\$ 5,537,392	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,249	72,529	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	5,451,654	5,449,473	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	\$ 6,242	\$ 84,872	\$ 967,304
Individual Estimated Income Taxes	0	45	1,923
Railroad Retirement Taxes	30	423	3,856
Excise Taxes	380	3,826	48,831
Corporation Income Taxes	72	5,479	165,522
Federal Unemployment Taxes	22	212	5,766
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-56	82	-1,515
Total	6,690	94,939	1,191,688
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	924	10,151	147,440
Remittance Option Depositories	737	17,996	212,677
Tax and Loan Note Accounts	4,874	64,734	800,321
Inter-agency Transfers	155	2,058	31,250

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 201	\$ 616	\$ 44,997	\$ 45,814
Investments:				
Credits	7	94	4,774	4,875
Transfers to Depositories	12	29	2,391	2,432
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	61	4,223	4,285
Closing Balance Today	219	678	47,939	48,836

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 2,156	\$ 114,850
Business	59	1,963	27,347