



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, July 29, 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	\$ 5,184	\$ 5,182	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	53,857	49,741	54,135	35,930
Total Operating Balance	59,041	54,924	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)	\$ 1,024	\$ 112,560	\$ 1,711,086	Public Debt Redemptions (Table III-B)	\$ 60	\$ 118,664	\$ 1,776,976
Agriculture Loan Repayments (misc) ¹	11	536	3,886	Commodity Credit Corporation	39	580	14,161
Commodity Credit Corporation	58	786	7,458	Defense Vendor Payments (EFT)	581	7,668	76,252
Customs and Certain Excise Taxes	128	2,058	18,665	Education Department	126	2,124	34,811
Deposits by States:				Energy Department	70	1,372	15,389
Unemployment	129	865	17,293	Family Support Payments (HHS)	-42	44	1,060
Supplemental Security Income	0	91	2,459	Federal Employees Insurance Payments	44	2,107	19,205
Energy Department	10	432	4,952	Federal Highway Administration	55	1,692	14,779
Estate and Gift Taxes	106	1,624	19,844	Federal Salaries (EFT)	27	6,722	73,443
Federal Reserve Earnings	499	2,323	20,108	Food and Nutrition Service (misc)	30	895	12,053
Foreign Deposits, Military Sales	0	1,108	11,591	Food Stamps	40	1,439	15,875
Housing and Urban Development (HUD)	26	732	6,842	Health and Human Services Grants (misc)	151	2,627	31,010
Individual Income and Employment Taxes, Not Withheld	166	4,467	262,641	Housing and Urban Development (HUD)	99	3,168	32,164
Postal Service	313	6,622	71,927	Interest on Public Debt	4	4,104	149,224
Taxes Received (Table IV)	2,224	30,907	362,878	Labor Department	53	902	8,420
Other Deposits:				Medicare	760	16,800	175,036
				Medicaid	202	7,481	82,677
				Natl Aeronautics & Space Adm. (NASA)	27	926	10,204
				Postal Service Money Orders and Other	169	3,945	40,790
				Temporary Assistance for Needy Families (HHS)	180	1,036	10,897
				Unemployment Insurance Benefits	75	1,624	16,953
				Other Withdrawals:			
Total Other Deposits	0	1,956	5,566	Unclassified	781	25,738	329,212
Change in Balance of Uncollected Funds (closing balance \$ 137)	25	34	-34	Total, Other Withdrawals	781	62,864	704,399
Transfers from Depositories	2,765	89,547	1,171,531	Transfers to Depositories	3,950	20,819	385,423
Total Federal Reserve Account	7,485	256,648	3,698,693	Total Federal Reserve Account	7,483	269,603	3,701,201
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	2,931	68,450	804,037	Transfers to Federal Reserve Banks (Table V)	2,765	89,547	1,171,531
Transfers from Federal Reserve Banks	3,950	20,819	385,423	Total Withdrawals (net of transfers)	3,533	248,784	3,315,779
Total Tax and Loan Note Accounts (Table V)	6,881	89,269	1,189,460	Net Change in Operating Cash Balance	4,118	-13,233	15,420
Total Deposits (net of transfers)	7,651	235,551	3,331,199				

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	\$ 98,470	\$ 1,109,351	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	4	140	654	Savings and Retirement Plan Series	56	1,241	12,901
Federal Financing Bank	0	0	0	Government Account Series	49,080	1,041,401	10,759,285
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	0	475	2,300
Cash Issue Price	15	389	4,970	State and Local Series	4	5,172	32,835
Interest Increment	0	829	7,679	Other	0	0	30
Government Account Series	49,498	1,039,799	10,918,289	Total Redemptions	49,140	1,160,065	12,535,845
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	1,385	-4,643	130,145
Foreign Series	0	100	3,045				
State and Local Series	1,010	7,272	78,041				
Other	0	0	337				
Total Issues	50,525	1,155,422	12,665,990				

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)	\$ 50,525	\$ 1,155,422	\$ 12,665,990
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 (-)	49,498	1,039,399	10,917,622
Interest Increment on Savings and Retirement Plan Series (-)	0	829	7,679
Inflation - Indexed Securities Increment	4	94	583
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	1,024	112,560	1,711,086
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	49,140	1,160,065	12,535,845
Government Account Transactions (-)	49,080	1,041,401	10,758,869
Total Public Debt Cash Redemptions	60	118,664	1,776,976

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	\$ 5,543,291	\$ 5,541,906	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,063	72,156	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	154	153	142	68
Total Subject to Limit	5,455,850	5,454,371	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	\$ 4,321	\$ 90,789	\$ 973,221
Individual Estimated Income Taxes	0	45	1,924
Railroad Retirement Taxes	19	443	3,876
Excise Taxes	1,284	5,158	50,163
Corporation Income Taxes	44	5,595	165,638
Federal Unemployment Taxes	35	271	5,825
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-264	-571	-2,167
Total	5,439	101,730	1,198,480

These Receipts were deposited in:
Federal Reserve Account:

Directly	933	11,330	148,619
Remittance Option Depositories	1,291	19,578	214,260
Tax and Loan Note Accounts	2,931	68,450	804,037
Inter-agency Transfers	285	2,373	31,564

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 228	\$ 712	\$ 48,802	\$ 49,742
Investments:				
Credits	12	83	2,835	2,930
Transfers to Depositories	30	87	3,834	3,951
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	4	40	2,721	2,765
Closing Balance Today	266	842	52,749	53,857

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 6	\$ 2,168	\$ 114,862
Business	50	2,288	27,672