



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, July 16, 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	\$ 5,893	\$ 5,309	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	42,784	39,619	54,135	35,930
Total Operating Balance	48,677	44,929	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)	\$ 20,097	\$ 73,401	\$ 1,671,927	Public Debt Redemptions (Table III-B)	\$ 21,208	\$ 79,186	\$ 1,737,499
Agriculture Loan Repayments (misc) ¹	46	316	3,667	Commodity Credit Corporation	22	309	13,890
Commodity Credit Corporation	39	486	7,158	Defense Vendor Payments (EFT)	476	3,838	72,422
Customs and Certain Excise Taxes	100	1,030	17,637	Education Department	127	1,254	33,942
Deposits by States:				Energy Department	62	771	14,787
Unemployment	29	179	16,608	Family Support Payments (HHS)	14	31	1,047
Supplemental Security Income	0	90	2,459	Federal Employees Insurance Payments	33	1,180	18,277
Energy Department	10	229	4,749	Federal Highway Administration	83	1,008	14,096
Estate and Gift Taxes	108	954	19,174	Federal Salaries (EFT)	365	3,855	70,576
Federal Reserve Earnings	0	1,335	19,121	Food and Nutrition Service (misc)	31	518	11,676
Foreign Deposits, Military Sales	15	966	11,449	Food Stamps	77	831	15,267
Housing and Urban Development (HUD)	25	497	6,606	Health and Human Services Grants (misc)	144	1,472	29,855
Individual Income and Employment Taxes, Not Withheld	183	2,591	260,765	Housing and Urban Development (HUD)	68	2,293	31,288
Postal Service	272	3,919	69,223	Interest on Public Debt	3	4,070	149,190
Taxes Received (Table IV)	2,068	19,575	351,546	Labor Department	46	420	7,938
Other Deposits:				Medicare	596	10,671	168,907
Prepayment of Treasury Securities (net)	-69	9	19	Medicaid	536	4,632	79,829
				Natl Aeronautics & Space Adm. (NASA)	18	473	9,751
				Postal Service Money Orders and Other	151	2,198	39,043
				Temporary Assistance for Needy Families (HHS)	54	688	10,549
				Unemployment Insurance Benefits	74	883	16,213
				Other Withdrawals:			
				Justice: Assets Forfeiture Fund	69	119	249
Total Other Deposits	-69	49	3,659	Unclassified	830	18,352	321,826
Change in Balance of Uncollected Funds (closing balance \$ 135)	13	36	-32	Total, Other Withdrawals	899	52,925	694,460
Transfers from Depositories	4,529	62,993	1,144,977	Transfers to Depositories	1,796	7,388	371,992
Total Federal Reserve Account	27,465	168,647	3,610,693	Total Federal Reserve Account	26,882	180,894	3,612,492
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	5,898	44,254	779,841	Transfers to Federal Reserve Banks (Table V)	4,529	62,993	1,144,977
Transfers from Federal Reserve Banks	1,796	7,388	371,992	Total Withdrawals (net of transfers)	25,086	173,506	3,240,501
Total Tax and Loan Note Accounts (Table V)	7,694	51,642	1,151,833	Net Change in Operating Cash Balance	3,749	-23,598	5,056
Total Deposits (net of transfers)	28,835	149,908	3,245,557				

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	\$ 20,937	\$ 63,252	\$ 1,271,170
Regular Series	\$ 20,155	\$ 62,333	\$ 1,073,215	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	95	609	Savings and Retirement Plan Series	55	726	12,386
Federal Financing Bank	0	0	0	Government Account Series	50,167	593,539	10,311,423
Nonmarketable:				Domestic Series	0	18	48
Savings and Retirement Plan Series:				Foreign Series	200	475	2,300
Cash Issue Price	14	246	4,827	State and Local Series	16	5,020	32,684
Interest Increment	0	830	7,679	Other	0	0	29
Government Account Series	52,231	580,262	10,458,752	Total Redemptions	71,375	672,725	12,048,505
Domestic Series	0	18	48	Net Change in Public Debt Outstanding	1,357	-16,855	117,934
Foreign Series	100	100	3,045				
State and Local Series	228	3,581	74,350				
Other	0	0	337				
Total Issues	72,732	655,870	12,166,438				

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)	\$ 72,732	\$ 655,870	\$ 12,166,438
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	400	1,244	27,396
Bonds and Notes (-)	0	84	1,081
Government Account Transaction (-)	52,231	580,262	10,458,486
Interest Increment on Savings and Retirement Plan Series (-)	0	830	7,679
Inflation - Indexed Securities Increment	4	49	537
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	20,097	73,401	1,671,927
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	71,375	672,725	12,048,505
Government Account Transactions (-)	50,167	593,539	10,311,006
Total Public Debt Cash Redemptions	21,208	79,186	1,737,499

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	\$ 5,531,080	\$ 5,529,723	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,895	71,591	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	5,443,795	5,442,742	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	\$ 5,795	\$ 54,988	\$ 937,420
Individual Estimated Income Taxes	0	32	1,911
Railroad Retirement Taxes	68	324	3,757
Excise Taxes	16	2,706	47,711
Corporation Income Taxes	132	4,409	164,451
Federal Unemployment Taxes	8	89	5,643
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	2,436	2,974	1,378
Total	8,455	65,522	1,162,271
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	507	6,982	144,271
Remittance Option Depositories	1,561	12,593	207,275
Tax and Loan Note Accounts	5,898	44,254	779,841
Inter-agency Transfers	489	1,693	30,884

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 157	\$ 344	\$ 39,118	\$ 39,619
Investments:				
Credits	30	528	5,340	5,898
Transfers to Depositories	9	17	1,769	1,795
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	9	409	4,111	4,529
Closing Balance Today	187	480	42,116	42,783

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	\$ 1,228	\$ 113,922
Business	61	1,420	26,804