



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, September 17, 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 .....	\$ 7,437	\$ 6,265	\$ 6,704	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	16,513	17,439	29,722	35,930
<b>Total Operating Balance .....</b>	<b>23,950</b>	<b>23,705</b>	<b>36,427</b>	<b>43,621</b>

### 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) .....	\$ 36,080	\$ 81,280	\$ 2,037,663	Public Debt Redemptions (Table III-B) ....	\$ 38,146	\$ 122,017	\$ 2,127,574
Agriculture Loan Repayments (misc) <sup>1</sup> .....	68	291	4,752	Commodity Credit Corporation .....	88	2,545	18,179
Commodity Credit Corporation .....	25	575	8,859	Defense Vendor Payments (EFT) .....	545	4,948	90,637
Customs and Certain Excise Taxes .....	98	1,154	22,103	Education Department .....	221	2,564	41,527
Deposits by States:				Energy Department .....	94	905	18,078
Unemployment .....	6	100	21,122	Family Support Payments (HHS) .....	3	-3	1,167
Supplemental Security Income .....	0	267	3,154	Federal Employees Insurance Payments ..	41	1,211	22,591
Energy Department .....	9	426	5,988	Federal Highway Administration .....	151	1,235	18,070
Estate and Gift Taxes .....	84	1,170	22,765	Federal Salaries (EFT) .....	43	3,674	84,241
Federal Reserve Earnings .....	0	1,671	23,612	Food and Nutrition Service (misc) .....	32	380	13,288
Foreign Deposits, Military Sales .....	2	935	13,499	Food Stamps .....	74	905	18,345
Housing and Urban Development (HUD) ..	24	528	8,227	Health and Human Services Grants (misc) ..	163	1,660	<sup>2</sup> 36,348
Individual Income and Employment				Housing and Urban Development (HUD) ..	81	2,302	37,875
Taxes, Not Withheld .....	2,923	16,464	284,765	Interest on Public Debt .....	3	449	188,718
Postal Service .....	298	4,459	83,762	Labor Department .....	22	532	10,032
Taxes Received (Table IV) .....	775	28,263	423,660	Medicare .....	641	11,337	204,696
Other Deposits:				Medicaid .....	540	5,420	<sup>2</sup> 97,068
Prepayment of Treasury Securities (net)	-157	-55	-23	Natl Aeronautics & Space Adm. (NASA) ..	44	682	12,009
				Postal Service Money Orders and Other ..	149	2,566	47,561
				Temporary Assistance for Needy			
				Families (HHS) .....	17	578	12,538
				Unemployment Insurance Benefits .....	55	867	19,556
				Other Withdrawals:			
				Federal Railroad Admin.	140	140	226
Total Other Deposits .....	-157	-199	5,849	Unclassified .....	648	17,789	373,042
Change in Balance of Uncollected				Total, Other Withdrawals .....	788	51,002	814,878
Funds (closing balance \$ 171) .....	-27	-20	-68	Transfers to Depositories .....	0	13,153	427,809
Transfers from Depositories .....	2,905	94,296	1,392,816				
<b>Total Federal Reserve Account .....</b>	<b>43,113</b>	<b>231,661</b>	<b>4,362,529</b>	<b>Total Federal Reserve Account .....</b>	<b>41,941</b>	<b>230,928</b>	<b>4,362,784</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts			
Taxes Received (Table IV) .....	1,978	67,933	945,591	Transfers to Federal Reserve Banks			
Transfers from Federal Reserve Banks ..	0	13,153	427,809	(Table V) .....	2,905	94,296	1,392,816
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,978</b>	<b>81,086</b>	<b>1,373,400</b>	<b>Total Withdrawals (net of transfers) .....</b>	<b>41,941</b>	<b>217,775</b>	<b>3,934,976</b>
<b>Total Deposits (net of transfers) .....</b>	<b>42,187</b>	<b>205,298</b>	<b>3,915,304</b>	<b>Net Change in Operating Cash Balance ....</b>	<b>245</b>	<b>-12,477</b>	<b>-19,671</b>

<sup>1</sup> Includes Agriculture credit and Rural housing and business funds.

<sup>2</sup> Includes Adjustment of \$332 million due to erroneous reporting on August 21, 1998. HHS was overstated and Medicaid was understated.

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 and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial 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 202-482-1986. 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
Marketable:				Marketable:			
Bills:				Bills .....	\$ 37,999	\$ 118,802	\$ 1,549,239
Regular Series .....	\$ 36,143	\$ 77,116	\$ 1,305,838	Notes .....	0	0	520,436
Cash Management Series .....	0	0	176,252	Bonds .....	0	0	11
Notes .....	0	-2	438,988	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	51,103	Nonmarketable:			
Inflation - Indexed Securities Increment .....	2	41	775	Savings and Retirement Plan Series .....	45	684	14,935
Federal Financing Bank .....	0	0	0	Government Account Series .....	57,436	683,030	12,679,259
Nonmarketable:				Domestic Series .....	0	0	48
Savings and Retirement Plan Series:				Foreign Series .....	100	375	2,875
Cash Issue Price .....	14	239	5,695	State and Local Series .....	1	2,153	39,580
Interest Increment .....	0	714	9,138	Other .....	0	2	35
Government Account Series .....	62,369	670,684	12,826,645	Total Redemptions .....	95,582	805,047	14,806,417
Domestic Series .....	0	0	48	Net Change in Public Debt Outstanding .....	3,958	-50,462	100,945
Foreign Series .....	0	0	3,045				
State and Local Series .....	1,012	5,721	89,427				
Other .....	0	72	408				
Total Issues .....	99,540	754,585	14,907,362				

**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) .....	\$ 99,540	\$ 754,585	\$ 14,907,362
Premium on New Issues .....	0	0	849
Discount on New Issues:			
Bills (-) .....	1,089	1,866	33,392
Bonds and Notes (-) .....	0	0	1,336
Government Account Transaction (-) .....	62,369	670,684	12,825,979
Interest Increment on Savings and Retirement Plan Series (-) .....	0	714	9,138
Inflation - Indexed Securities Increment .....	2	41	704
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	36,080	81,280	2,037,663
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	95,582	805,047	14,806,417
Government Account Transactions (-) .....	57,436	683,030	12,678,842
Total Public Debt Cash Redemptions .....	38,146	122,017	2,127,574

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,514,091	\$ 5,510,133	\$ 5,564,553	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	532	532	532	536
Discount Adjustment .....	72,397	71,401	72,194	70,054
Federal Financing Bank .....	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies .....	160	154	154	68
Total Subject to Limit .....	5,426,323	5,423,354	5,476,982	5,327,624
Statutory Limit .....	5,950,000	5,950,000	5,950,000	5,950,000

Act of August 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 .....	\$ 1,831	\$ 56,309	\$ 1,130,650
Individual Estimated Income Taxes .....	7	71	2,024
Railroad Retirement Taxes .....	5	181	4,468
Excise Taxes .....	25	1,679	55,861
Corporation Income Taxes .....	194	31,512	200,297
Federal Unemployment Taxes .....	2	50	6,873
Estate and Gift Taxes .....	0	0	1
Change in balance of Unclassified Taxes .....	736	8,773	6,791
Total .....	2,800	98,574	1,406,967
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	237	11,271	171,894
Remittance Option Depositories .....	537	16,991	251,765
Tax and Loan Note Accounts .....	1,978	67,933	945,591
Inter-agency Transfers .....	46	2,378	37,716

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 159	\$ 749	\$ 16,531	\$ 17,439
Investments:				
Credits .....	10	242	1,726	1,978
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	0	0	1,984	1,984
Depository Initiated .....	3	215	703	921
Closing Balance Today .....	166	776	15,570	16,512

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 3	\$ 1,183	\$ 118,134
Business .....	53	1,225	31,235