



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, July 3, 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	\$ 6,343	\$ 5,930	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	37,878	36,178	54,135	35,930
Total Operating Balance	44,222	42,107	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)	\$ 17	\$ 21,990	\$ 1,620,517	Public Debt Redemptions (Table III-B)	\$ 63	\$ 25,597	\$ 1,683,909
Agriculture Loan Repayments (misc) ¹	15	134	3,484	Commodity Credit Corporation	33	83	13,664
Commodity Credit Corporation	40	196	6,867	Defense Vendor Payments (EFT)	50	605	69,189
Customs and Certain Excise Taxes	70	253	16,859	Education Department	31	314	33,002
Deposits by States:				Energy Department	42	278	14,294
Unemployment	5	18	16,447	Family Support Payments (HHS)	0	15	1,031
Supplemental Security Income	0	0	2,369	Federal Employees Insurance Payments	2	233	17,331
Energy Department	5	107	4,626	Federal Highway Administration	0	213	13,301
Estate and Gift Taxes	81	230	18,450	Federal Salaries (EFT)	14	622	67,343
Federal Reserve Earnings	0	490	18,276	Food and Nutrition Service (misc)	16	73	11,231
Foreign Deposits, Military Sales	1	569	11,052	Food Stamps	41	117	14,553
Housing and Urban Development (HUD)	17	96	6,206	Health and Human Services Grants (misc)	0	293	28,676
Individual Income and Employment Taxes, Not Withheld	223	715	258,889	Housing and Urban Development (HUD)	0	1,406	30,401
Postal Service	335	1,024	66,328	Interest on Public Debt	3	1,131	146,251
Taxes Received (Table IV)	1,495	5,705	337,675	Labor Department	0	102	7,620
Other Deposits:				Medicare	472	4,849	163,085
Interest recd from T&L Depositories	149	149	693	Medicaid	0	885	76,082
				Natl Aeronautics & Space Adm. (NASA)	0	65	9,343
				Postal Service Money Orders and Other	131	450	37,296
				Temporary Assistance for Needy Families (HHS)	0	130	9,991
				Unemployment Insurance Benefits	0	192	15,521
				Other Withdrawals:			
Total Other Deposits	149	154	3,764	Unclassified	2,420	5,341	308,814
Change in Balance of Uncollected Funds (closing balance \$ 111)	13	59	-8	Total, Other Withdrawals	2,420	36,399	677,934
Transfers from Depositories	1,725	30,977	1,112,961	Transfers to Depositories	460	460	365,063
Total Federal Reserve Account	4,190	62,716	3,504,762	Total Federal Reserve Account	3,776	74,513	3,506,111
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	2,967	14,261	749,848	Transfers to Federal Reserve Banks (Table V)	1,725	30,977	1,112,961
Transfers from Federal Reserve Banks	460	460	365,063	Total Withdrawals (net of transfers)	3,317	74,053	3,141,048
Total Tax and Loan Note Accounts (Table V)	3,426	14,720	1,114,911	Net Change in Operating Cash Balance	2,114	-28,053	600
Total Deposits (net of transfers)	5,431	46,000	3,141,648				

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.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

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	\$ 20,659	\$ 1,228,577
Regular Series	\$ 1	\$ 21,190	\$ 1,032,072	Notes	1	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	10
Notes	0	0	368,007	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	0	6	520	Savings and Retirement Plan Series	62	197	11,856
Federal Financing Bank	0	0	0	Government Account Series	292	137,787	9,855,671
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	16	69	4,651	State and Local Series	0	4,466	32,129
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	517	121,287	9,999,777	Total Redemptions	354	163,384	11,539,164
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	179	-19,677	115,112
Foreign Series	0	0	2,945				
State and Local Series	0	1,155	71,925				
Other	0	0	337				
Total Issues	533	143,707	11,654,276				

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)	\$ 533	\$ 143,707	\$ 11,654,276
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	425	26,576
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	517	121,287	9,999,510
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	0	6	495
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	17	21,990	1,620,517
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	354	163,384	11,539,164
Government Account Transactions (-)	292	137,787	9,855,254
Total Public Debt Cash Redemptions	63	25,597	1,683,909

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,528,258	\$ 5,528,079	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,300	72,392	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	142	142	142	68
Total Subject to Limit	5,440,567	5,440,296	5,460,389	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	\$ 3,937	\$ 19,018	\$ 901,450
Individual Estimated Income Taxes	1	1	1,879
Railroad Retirement Taxes	6	102	3,534
Excise Taxes	24	92	45,098
Corporation Income Taxes	34	200	160,243
Federal Unemployment Taxes	4	13	5,567
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	497	1,166	-431
Total	4,503	20,591	1,117,341
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	507	1,688	138,977
Remittance Option Depositories	987	4,017	198,699
Tax and Loan Note Accounts	2,967	14,261	749,848
Inter-agency Transfers	42	626	29,817

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 43	\$ 119	\$ 36,016	\$ 36,178
Investments:				
Credits	14	119	2,833	2,966
Transfers to Depositories	3	4	452	459
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	29	1,695	1,725
Closing Balance Today	59	213	37,607	37,879

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 622	\$ 2,633	\$ 211,328
Business	0	3176	25,560

² The Month to Date & Year to Date cumulative balances include \$6 million not reported on July 2, 1998.