



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, July 6, 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	\$ 5,532	\$ 6,343	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	37,725	37,878	54,135	35,930
Total Operating Balance	43,258	44,222	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)	\$ 41	\$ 22,031	\$ 1,620,558	Public Debt Redemptions (Table III-B)	\$ 70	\$ 25,667	\$ 1,683,979
Agriculture Loan Repayments (misc) ¹	11	145	3,495	Commodity Credit Corporation	7	90	13,671
Commodity Credit Corporation	12	207	6,879	Defense Vendor Payments (EFT)	85	690	69,274
Customs and Certain Excise Taxes	4	257	16,864	Education Department	98	413	33,100
Deposits by States:				Energy Department	35	312	14,329
Unemployment	11	29	16,458	Family Support Payments (HHS)	2	18	1,034
Supplemental Security Income	14	14	2,383	Federal Employees Insurance Payments	333	566	17,664
Energy Department	20	126	4,646	Federal Highway Administration	91	304	13,392
Estate and Gift Taxes	34	265	18,484	Federal Salaries (EFT)	51	673	67,394
Federal Reserve Earnings	0	490	18,276	Food and Nutrition Service (misc)	100	173	11,331
Foreign Deposits, Military Sales	9	578	11,061	Food Stamps	65	182	14,618
Housing and Urban Development (HUD)	24	120	6,230	Health and Human Services Grants (misc)	175	468	28,851
Individual Income and Employment Taxes, Not Withheld	153	868	259,041	Housing and Urban Development (HUD)	39	1,445	30,440
Postal Service	249	1,273	66,577	Interest on Public Debt	4	1,134	146,254
Taxes Received (Table IV)	1,325	7,029	339,000	Labor Department	17	119	7,638
Other Deposits:				Medicare	428	5,277	163,513
Total Other Deposits	0	154	3,764	Medicaid	660	1,546	76,743
Change in Balance of Uncollected Funds (closing balance \$ 106)	5	64	-3	Natl Aeronautics & Space Adm. (NASA)	34	98	9,376
Transfers from Depositories	4,154	35,130	1,117,115	Postal Service Money Orders and Other	167	618	37,463
Total Federal Reserve Account	6,065	68,781	3,510,826	Temporary Assistance for Needy Families (HHS)	104	234	10,095
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	102	294	15,623
Taxes Received (Table IV)	4,001	18,261	753,848	Other Withdrawals:			
Transfers from Federal Reserve Banks	0	460	365,063	IRS Tax Refunds Business (EFT)	276	389	7,202
Total Tax and Loan Note Accounts (Table V)	4,001	18,721	1,118,912	Tennessee Valley Authority (net)	75	142	-145
Total Deposits (net of transfers)	5,911	51,912	3,147,560	Thrift Savings Plan Transfer	320	320	2,444
				Unclassified	3,538	8,878	312,352
				Total, Other Withdrawals	4,209	40,608	682,143
				Transfers to Depositories	0	460	365,063
				Total Federal Reserve Account	6,875	81,388	3,512,987
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	4,154	35,130	1,117,115
				Total Withdrawals (net of transfers)	6,875	80,929	3,147,923
				Net Change in Operating Cash Balance	-964	-29,017	-364

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 202-482-1986. 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
Bills:				Bills	\$ 0	\$ 20,659	\$ 1,228,577
Regular Series	\$ 0	\$ 21,190	\$ 1,032,072	Notes	0	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	10
Notes	1	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	12	18	532	Savings and Retirement Plan Series	61	258	11,918
Federal Financing Bank	0	0	0	Government Account Series	50,338	188,125	9,906,009
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	23	93	4,674	State and Local Series	8	4,474	32,138
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	52,017	173,304	10,051,794	Total Redemptions	50,408	213,792	11,589,572
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	1,663	-18,014	116,775
Foreign Series	0	0	2,945				
State and Local Series	17	1,173	71,942				
Other	0	0	337				
Total Issues	52,071	195,778	11,706,346				

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)	\$ 52,071	\$ 195,778	\$ 11,706,346
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	425	26,577
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	52,017	173,304	10,051,528
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	12	18	507
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	41	22,031	1,620,558
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,408	213,792	11,589,572
Government Account Transactions (-)	50,338	188,125	9,905,593
Total Public Debt Cash Redemptions	70	25,667	1,683,979

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,529,921	\$ 5,528,258	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,016	72,300	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	5,442,513	5,440,567	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	\$ 5,733	\$ 24,751	\$ 907,183
Individual Estimated Income Taxes	20	21	1,899
Railroad Retirement Taxes	37	139	3,571
Excise Taxes	37	129	45,135
Corporation Income Taxes	90	290	160,333
Federal Unemployment Taxes	5	19	5,573
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-597	569	-1,028
Total	5,326	25,917	1,122,666
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	406	2,094	139,383
Remittance Option Depositories	919	4,935	199,617
Tax and Loan Note Accounts	4,001	18,261	753,848
Inter-agency Transfers	1	627	29,818

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 59	\$ 213	\$ 37,607	\$ 37,879
Investments:				
Credits	6	46	3,948	4,000
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	1,080	1,080
Depository Initiated	0	9	3,063	3,072
Closing Balance Today	65	250	37,411	37,726

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 637	\$ 113,331
Business	294	470	25,854