



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, June 24, 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	\$ 22,464	\$ 19,395	\$ 5,693	\$ 7,692
Tax and Loan Note Accounts (Table V)	60,345	59,264	30,438	35,930
Total Operating Balance	82,809	78,659	36,131	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)	\$ 597	\$ 110,454	\$ 1,532,156	Public Debt Redemptions (Table III-B)	\$ 58	\$ 118,042	\$ 1,582,783
Agriculture Loan Repayments (misc) ¹	12	356	3,174	Commodity Credit Corporation	20	299	13,498
Commodity Credit Corporation	30	622	6,489	Defense Vendor Payments (EFT)	240	6,626	66,306
Customs and Certain Excise Taxes	93	1,598	16,252	Education Department	167	2,362	32,200
Deposits by States:				Energy Department	71	1,230	13,623
Unemployment	6	237	16,391	Family Support Payments (HHS)	7	72	981
Supplemental Security Income	0	265	2,366	Federal Employees Insurance Payments	47	1,529	16,617
Energy Department	19	291	4,379	Federal Highway Administration	111	1,238	12,773
Estate and Gift Taxes	110	1,369	17,904	Federal Salaries (EFT)	61	5,139	64,050
Federal Reserve Earnings	482	1,580	17,785	Food and Nutrition Service (misc)	46	1,078	10,917
Foreign Deposits, Military Sales	17	1,549	10,256	Food Stamps	54	1,372	14,203
Housing and Urban Development (HUD)	22	691	6,001	Health and Human Services Grants (misc)	126	2,452	27,487
Individual Income and Employment Taxes, Not Withheld	1,501	38,349	256,345	Housing and Urban Development (HUD)	80	2,845	28,604
Postal Service	290	5,996	64,089	Interest on Public Debt	5	6,978	138,864
Taxes Received (Table IV)	1,793	37,841	326,357	Labor Department	42	715	7,301
Other Deposits:				Medicare	959	14,691	155,370
Total Other Deposits	0	362	3,196	Medicaid	218	7,478	73,789
Change in Balance of Uncollected Funds (closing balance \$ 150)	24	23	-47	Natl Aeronautics & Space Adm. (NASA)	18	739	8,968
Transfers from Depositories	2,901	106,041	1,062,572	Postal Service Money Orders and Other	168	3,494	36,075
Total Federal Reserve Account	7,897	307,625	3,345,666	Temporary Assistance for Needy Families (HHS)	17	685	9,435
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	62	1,268	15,049
Taxes Received (Table IV)	2,839	86,871	723,692	Other Withdrawals:			
Transfers from Federal Reserve Banks	1,142	49,077	363,296	Social Security Benefits (EFT)	327	22,035	108,569
Total Tax and Loan Note Accounts (Table V)	3,982	135,948	1,086,988	Unclassified	782	28,133	300,881
Total Deposits (net of transfers)	7,835	288,455	3,006,787	Total, Other Withdrawals	1,109	61,445	638,706
				Transfers to Depositories	1,142	49,077	363,296
				Total Federal Reserve Account	4,828	290,854	3,330,895
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	2,901	106,041	1,062,572
				Total Withdrawals (net of transfers)	3,686	241,777	2,967,599
				Net Change in Operating Cash Balance	4,150	46,678	39,188

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	\$ 79,919	\$ 1,168,695
Regular Series	\$ 0	\$ 61,296	\$ 974,711	Notes	0	33,470	374,110
Cash Management Series	0	15,004	136,242	Bonds	1	2	10
Notes	0	29,712	339,942	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	74	495	Savings and Retirement Plan Series	57	1,090	11,459
Federal Financing Bank	0	0	0	Government Account Series	48,764	925,793	9,227,105
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	200	1,825
Cash Issue Price	13	363	4,485	State and Local Series	1	2,946	26,209
Interest Increment	-5	709	6,849	Other	0	0	29
Government Account Series	51,190	928,415	9,335,544	Total Redemptions	48,822	1,043,419	10,809,471
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	2,963	-2,466	90,744
Foreign Series	0	0	2,945				
State and Local Series	584	5,309	67,712				
Other	0	70	337				
Total Issues	51,785	1,040,953	10,900,216				

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)	\$ 51,785	\$ 1,040,953	\$ 10,900,216
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	1,249	24,945
Bonds and Notes (-)	0	52	918
Government Account Transaction (-)	51,190	928,415	9,335,544
Interest Increment on Savings and Retirement Plan Series (-)	-5	709	6,849
Inflation - Indexed Securities Increment	3	74	470
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	597	110,454	1,532,156
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,822	1,043,419	10,809,471
Government Account Transactions (-)	48,764	925,377	9,226,688
Total Public Debt Cash Redemptions	58	118,042	1,582,783

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,503,890	\$ 5,500,927	\$ 5,506,356	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,175	71,269	72,196	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	104	68
Total Subject to Limit	5,417,324	5,414,267	5,418,731	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	\$ 4,443	\$ 83,319	\$ 866,302
Individual Estimated Income Taxes	28	488	1,794
Railroad Retirement Taxes	7	359	3,349
Excise Taxes	653	3,512	43,244
Corporation Income Taxes	1,287	38,728	158,876
Federal Unemployment Taxes	4	68	5,538
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-1,771	961	-695
Total	4,650	127,435	1,078,408
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	508	15,979	134,393
Remittance Option Depositories	1,286	21,862	191,964
Tax and Loan Note Accounts	2,839	86,871	723,692
Inter-agency Transfers	18	2,724	28,359

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 286	\$ 1,129	\$ 57,849	\$ 59,264
Investments:				
Credits	13	92	2,734	2,839
Transfers to Depositories	1	0	1,142	1,143
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	7	74	2,821	2,902
Closing Balance Today	293	1,148	58,904	60,345

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 1,363	\$ 112,032
Business	9	1,596	24,752