



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, July 1, 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	\$ 7,866	\$ 18,140	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	54,719	54,135	54,135	35,930
Total Operating Balance	62,586	72,275	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)	\$ 1,021	\$ 1,021	\$ 1,599,548	Public Debt Redemptions (Table III-B)	\$ 4,673	\$ 4,673	\$ 1,662,985
Agriculture Loan Repayments (misc) ¹	108	108	3,459	Commodity Credit Corporation	29	29	13,610
Commodity Credit Corporation	115	115	6,786	Defense Vendor Payments (EFT)	358	358	68,942
Customs and Certain Excise Taxes	101	101	16,707	Education Department	212	212	32,900
Deposits by States:				Energy Department	127	127	14,144
Unemployment	5	5	16,433	Family Support Payments (HHS)	7	7	1,023
Supplemental Security Income	0	0	2,369	Federal Employees Insurance Payments	184	184	17,281
Energy Department	91	91	4,611	Federal Highway Administration	54	54	13,142
Estate and Gift Taxes	89	89	18,309	Federal Salaries (EFT)	214	214	66,935
Federal Reserve Earnings	490	490	18,276	Food and Nutrition Service (misc)	28	28	11,186
Foreign Deposits, Military Sales	522	522	11,005	Food Stamps	37	37	14,472
Housing and Urban Development (HUD)	43	43	6,153	Health and Human Services Grants (misc)	138	138	28,521
Individual Income and Employment				Housing and Urban Development (HUD)	1,221	1,221	30,217
Taxes, Not Withheld	268	268	258,442	Interest on Public Debt	1,125	1,125	146,245
Postal Service	356	356	65,660	Labor Department	47	47	7,565
Taxes Received (Table IV)	2,985	2,985	334,956	Medicare	3,715	3,715	161,951
Other Deposits:				Medicaid	244	244	75,441
Agency for Internat'l Development	69	69	128	Natl Aeronautics & Space Adm. (NASA)	17	17	9,296
				Postal Service Money Orders and Other	185	185	37,030
				Temporary Assistance for Needy Families (HHS)	59	59	9,920
				Unemployment Insurance Benefits	91	91	15,420
				Other Withdrawals:			
				Federal Communications Commission	-97	-97	-526
				GSA	129	129	961
				Civil Service Retirement (EFT)	2,670	2,670	15,600
				Military Active Duty Pay (EFT)	1,802	1,802	16,957
				Military Retirement (EFT)	2,211	2,211	13,122
				Pmt. to Internat'l Development Assn.	253	253	559
				Railroad Retirement (EFT)	531	531	3,154
				Social Security Benefits (EFT)	132	132	108,701
				Supple. Security Income Benefits (EFT)	967	967	5,575
				Tennessee Valley Authority (net)	93	93	-194
				U.S. Enrichment Corp.	78	78	78
				Veterans Benefits (EFT)	1,194	1,194	6,998
				Unclassified	1,496	1,496	304,970
				Total, Other Withdrawals	11,460	11,460	652,995
				Transfers to Depositories	0	0	364,604
				Total Federal Reserve Account	24,225	24,225	3,455,823
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	7,643	7,643	1,089,628
				Total Withdrawals (net of transfers)	24,225	24,225	3,091,220
				Net Change in Operating Cash Balance	-9,689	-9,689	18,964

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	\$ 0	\$ 1,207,918
Regular Series	\$ 0	\$ 0	\$ 1,010,881	Notes	0	0	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	3	3	517	Savings and Retirement Plan Series	58	58	11,718
Federal Financing Bank	0	0	0	Government Account Series	64,277	64,277	9,782,160
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	175	175	2,000
Cash Issue Price	17	17	4,598	State and Local Series	4,440	4,440	32,103
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	61,441	61,441	9,939,931	Total Redemptions	68,949	68,949	11,444,729
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-6,484	-6,484	128,305
Foreign Series	0	0	2,945				
State and Local Series	1,004	1,004	71,773				
Other	0	0	337				
Total Issues	62,465	62,465	11,573,034				

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)	\$ 62,465	\$ 62,465	\$ 11,573,034
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	0	26,152
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	61,441	61,441	9,939,665
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	3	3	491
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	1,021	1,021	1,599,548
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	68,949	68,949	11,444,729
Government Account Transactions (-)	64,277	64,277	9,781,744
Total Public Debt Cash Redemptions	4,673	4,673	1,662,985

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,541,451	\$ 5,547,935	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,061	72,155	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	5,453,999	5,460,389	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	\$ 11,218	\$ 11,218	\$ 893,650
Individual Estimated Income Taxes	0	0	1,879
Railroad Retirement Taxes	61	61	3,493
Excise Taxes	46	46	45,051
Corporation Income Taxes	79	79	160,122
Federal Unemployment Taxes	5	5	5,559
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	50	50	-1,546
Total	11,458	11,458	1,108,208
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	729	729	138,018
Remittance Option Depositories	2,255	2,255	196,937
Tax and Loan Note Accounts	8,228	8,228	743,815
Inter-agency Transfers	246	246	29,437

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 329	\$ 1,171	\$ 52,634	\$ 54,134
Investments:				
Credits	21	144	8,063	8,228
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	14	117	7,512	7,643
Closing Balance Today	336	1,199	53,184	54,719

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 5	\$ 112,699
Business	33	33	25,417