



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, July 2, 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	\$ 5,930	\$ 7,866	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	36,178	54,719	54,135	35,930
Total Operating Balance	42,107	62,586	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)	\$ 20,952	\$ 21,973	\$ 1,620,500	Public Debt Redemptions (Table III-B)	\$ 20,862	\$ 25,534	\$ 1,683,847
Agriculture Loan Repayments (misc) ¹	11	119	3,469	Commodity Credit Corporation	22	50	13,631
Commodity Credit Corporation	41	156	6,828	Defense Vendor Payments (EFT)	196	555	69,139
Customs and Certain Excise Taxes	82	183	16,790	Education Department	71	284	32,971
Deposits by States:				Energy Department	108	235	14,252
Unemployment	9	14	16,442	Family Support Payments (HHS)	8	15	1,031
Supplemental Security Income	0	0	2,369	Federal Employees Insurance Payments	47	231	17,329
Energy Department	10	101	4,621	Federal Highway Administration	159	213	13,301
Estate and Gift Taxes	60	150	18,369	Federal Salaries (EFT)	394	608	67,329
Federal Reserve Earnings	0	490	18,276	Food and Nutrition Service (misc)	29	57	11,215
Foreign Deposits, Military Sales	46	568	11,051	Food Stamps	39	76	14,512
Housing and Urban Development (HUD)	35	79	6,188	Health and Human Services Grants (misc)	155	293	28,676
Individual Income and Employment Taxes, Not Withheld	224	492	258,666	Housing and Urban Development (HUD)	185	1,406	30,401
Postal Service	332	688	65,992	Interest on Public Debt	2	1,128	146,248
Taxes Received (Table IV)	1,225	4,210	336,181	Labor Department	55	102	7,620
Other Deposits:				Medicare	662	4,377	162,613
Prepayment of Treasury Securities (net)	-63	-51	-42	Medicaid	641	885	76,082
				Natl Aeronautics & Space Adm. (NASA)	47	65	9,343
				Postal Service Money Orders and Other	134	320	37,165
				Temporary Assistance for Needy Families (HHS)	72	130	9,991
				Unemployment Insurance Benefits	101	192	15,521
				Other Withdrawals:			
				Social Security Benefits (EFT)	21,095	21,227	129,796
Total Other Deposits	-63	5	3,615	Unclassified	1,424	2,921	306,394
Change in Balance of Uncollected Funds (closing balance \$ 124)	2	47	-21	Total, Other Withdrawals	22,519	33,979	675,514
Transfers from Depositories	21,608	29,251	1,111,236	Transfers to Depositories	0	0	364,604
Total Federal Reserve Account	44,575	58,526	3,500,572	Total Federal Reserve Account	46,511	70,737	3,502,335
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,066	11,294	746,881	Transfers to Federal Reserve Banks (Table V)	21,608	29,251	1,111,236
Transfers from Federal Reserve Banks	0	0	364,604	Total Withdrawals (net of transfers)	46,511	70,737	3,137,731
Total Tax and Loan Note Accounts (Table V)	3,066	11,294	1,111,485	Net Change in Operating Cash Balance	-20,478	-30,167	-1,514
Total Deposits (net of transfers)	26,033	40,569	3,136,217				

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	\$ 20,659	\$ 20,659	\$ 1,228,577
Regular Series	\$ 21,190	\$ 21,190	\$ 1,032,071	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	6	520	Savings and Retirement Plan Series	77	135	11,794
Federal Financing Bank	0	0	0	Government Account Series	73,219	137,495	9,855,379
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	100	275	2,100
Cash Issue Price	36	53	4,635	State and Local Series	26	4,466	32,129
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	59,329	120,770	9,999,260	Total Redemptions	94,080	163,030	11,538,809
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-13,372	-19,856	114,933
Foreign Series	0	0	2,945				
State and Local Series	151	1,155	71,925				
Other	0	0	337				
Total Issues	80,709	143,174	11,653,742				

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)	\$ 80,709	\$ 143,174	\$ 11,653,742
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	425	425	26,576
Bonds and Notes (-)	0	0	997
Government Account Transaction (-)	59,329	120,770	9,998,994
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	3	6	495
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	20,952	21,973	1,620,500
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	94,080	163,030	11,538,809
Government Account Transactions (-)	73,219	137,495	9,854,963
Total Public Debt Cash Redemptions	20,862	25,534	1,683,847

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,528,079	\$ 5,541,451	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,392	72,061	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	5,440,296	5,453,999	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	\$ 3,863	\$ 15,082	\$ 897,513
Individual Estimated Income Taxes	0	0	1,879
Railroad Retirement Taxes	35	95	3,528
Excise Taxes	22	68	45,073
Corporation Income Taxes	88	166	160,209
Federal Unemployment Taxes	4	9	5,563
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	618	668	-928
Total	4,630	16,088	1,112,838
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	451	1,181	138,470
Remittance Option Depositories	774	3,029	197,711
Tax and Loan Note Accounts	3,066	11,294	746,881
Inter-agency Transfers	339	584	29,776

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 336	\$ 1,199	\$ 53,184	\$ 54,719
Investments:				
Credits	12	281	2,774	3,067
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	294	1,150	19,153	20,597
Depository Initiated	11	211	789	1,011
Closing Balance Today	43	119	36,016	36,178

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 20	\$ 5	\$ 112,699
Business	0	33	25,417

² Due to the Federal Holiday, there was no reporting for Tax Refunds for Individual or Business. The reporting will be reflected on the July 3 DTS with a footnote.