



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, July 7, 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	\$ 6,269	\$ 5,532	\$ 18,140	\$ 7,692
Tax and Loan Note Accounts (Table V)	35,096	37,725	54,135	35,930
Total Operating Balance	41,365	43,258	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)	\$ 313	\$ 22,344	\$ 1,620,871	Public Debt Redemptions (Table III-B)	\$ 64	\$ 25,730	\$ 1,684,043
Agriculture Loan Repayments (misc) ¹	31	175	3,526	Commodity Credit Corporation	25	115	13,696
Commodity Credit Corporation	37	245	6,916	Defense Vendor Payments (EFT)	609	1,299	69,883
Customs and Certain Excise Taxes	86	342	16,949	Education Department	71	484	33,171
Deposits by States:				Energy Department	70	382	14,399
Unemployment	11	40	16,469	Family Support Payments (HHS)	1	18	1,034
Supplemental Security Income	0	14	2,383	Federal Employees Insurance Payments	70	636	17,734
Energy Department	26	152	4,672	Federal Highway Administration	26	331	13,418
Estate and Gift Taxes	59	324	18,543	Federal Salaries (EFT)	31	704	67,425
Federal Reserve Earnings	0	490	18,276	Food and Nutrition Service (misc)	45	218	11,376
Foreign Deposits, Military Sales	21	599	11,082	Food Stamps	71	253	14,689
Housing and Urban Development (HUD)	34	154	6,264	Health and Human Services Grants (misc)	110	577	28,961
Individual Income and Employment Taxes, Not Withheld	242	1,109	259,283	Housing and Urban Development (HUD)	112	1,557	30,552
Postal Service	399	1,672	66,976	Interest on Public Debt	4	1,139	146,259
Taxes Received (Table IV)	619	7,648	339,619	Labor Department	25	144	7,663
Other Deposits:				Medicare	630	5,907	164,143
				Medicaid	341	1,887	77,084
				Natl Aeronautics & Space Adm. (NASA)	36	135	9,413
				Postal Service Money Orders and Other	172	789	37,634
				Temporary Assistance for Needy Families (HHS)	59	293	10,154
				Unemployment Insurance Benefits	79	373	15,702
				Other Withdrawals:			
Total Other Deposits	0	154	3,764	Unclassified	1,957	10,835	314,308
Change in Balance of Uncollected Funds (closing balance \$ 217)	-111	-47	-114	Total, Other Withdrawals	1,957	42,565	684,099
Transfers from Depositories	3,578	38,708	1,120,693	Transfers to Depositories	0	460	365,063
Total Federal Reserve Account	5,345	74,126	3,516,172	Total Federal Reserve Account	4,609	85,997	3,517,595
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	949	19,210	754,797	Transfers to Federal Reserve Banks (Table V)	3,578	38,708	1,120,693
Transfers from Federal Reserve Banks	0	460	365,063	Total Withdrawals (net of transfers)	4,609	85,537	3,152,532
Total Tax and Loan Note Accounts (Table V)	949	19,670	1,119,861	Net Change in Operating Cash Balance	-1,892	-30,909	-2,256
Total Deposits (net of transfers)	2,717	54,628	3,150,276				

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 202-482-1966. 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	\$ 0	\$ 21,190	\$ 1,032,072	Notes	0	1	408,760
Cash Management Series	0	0	136,242	Bonds	0	0	10
Notes	0	0	368,008	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	21	535	Savings and Retirement Plan Series	59	317	11,977
Federal Financing Bank	0	0	0	Government Account Series	48,832	236,957	9,954,841
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	2,100
Cash Issue Price	14	107	4,688	State and Local Series	5	4,479	32,142
Interest Increment	0	0	6,849	Other	0	0	29
Government Account Series	48,775	222,079	10,100,569	Total Redemptions	48,895	262,687	11,638,467
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	196	-17,819	116,970
Foreign Series	0	0	2,945				
State and Local Series	299	1,472	72,241				
Other	0	0	337				
Total Issues	49,091	244,869	11,755,437				

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)	\$ 49,091	\$ 244,869	\$ 11,755,437
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 (-)	48,775	222,079	10,100,302
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,849
Inflation - Indexed Securities Increment	3	21	510
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	313	22,344	1,620,871
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,895	262,687	11,638,467
Government Account Transactions (-)	48,832	236,957	9,954,424
Total Public Debt Cash Redemptions	64	25,730	1,684,043

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,530,116	\$ 5,529,921	\$ 5,547,935	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,923	72,016	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	5,442,802	5,442,513	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	\$ 1,413	\$ 26,164	\$ 908,596
Individual Estimated Income Taxes	0	21	1,899
Railroad Retirement Taxes	3	142	3,575
Excise Taxes	27	156	45,162
Corporation Income Taxes	102	391	160,434
Federal Unemployment Taxes	5	24	5,577
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	77	646	-951
Total	1,627	27,544	1,124,293
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	278	2,372	139,661
Remittance Option Depositories	341	5,276	199,958
Tax and Loan Note Accounts	949	19,210	754,797
Inter-agency Transfers	58	685	29,876

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 65	\$ 250	\$ 37,411	\$ 37,726
Investments:				
Credits	8	42	899	949
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	3,248	3,248
Depository Initiated	1	6	323	330
Closing Balance Today	72	286	34,739	35,097

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 643	\$ 113,337
Business	216	686	26,070