



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, July 2, 1999  
 (Detail, rounded in millions, may not add to totals)

<b>TABLE I—Operating Cash Balance</b>				
Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 6,141	\$ 4,796	\$ 6,720	\$ 4,952
Tax and Loan Note Accounts (Table V) .....	15,697	35,808	46,382	33,926
<b>Total Operating Balance .....</b>	<b>21,838</b>	<b>40,603</b>	<b>53,102</b>	<b>38,878</b>

**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) .....	\$ 2,837	\$ 29,874	\$ 1,936,705	Public Debt Redemptions (Table III-B) ....	\$ 2,888	\$ 32,108	\$ 2,048,685
Agriculture Loan Repayments (misc) <sup>1</sup> .....	19	128	5,154	Commodity Credit Corporation .....	127	175	25,183
Commodity Credit Corporation .....	49	169	6,692	Defense Vendor Payments (EFT) .....	186	725	88,373
Customs and Certain Excise Taxes .....	74	155	16,626	Education Department .....	72	199	37,110
Deposits by States:				Energy Department .....	85	230	14,760
Unemployment .....	9	14	15,301	Family Support Payments (HHS) .....	6	9	1,468
Supplemental Security Income .....	0	0	2,505	Federal Employees Insurance Payments ..	65	259	18,619
Energy Department .....	18	40	4,488	Federal Highway Administration .....	73	205	15,056
Estate and Gift Taxes .....	147	203	21,467	Federal Salaries (EFT) .....	126	639	67,766
Federal Reserve Earnings .....	0	0	18,833	Food and Nutrition Service (misc) .....	52	70	11,517
Foreign Deposits, Military Sales .....	32	500	8,760	Food Stamps .....	34	68	13,335
Housing and Urban Development (HUD) ..	41	95	6,719	Health and Human Services Grants (misc) ..	122	321	30,339
Individual Income and Employment				Housing and Urban Development (HUD) ..	486	548	29,749
Taxes, Not Withheld .....	215	445	281,092	Interest on Public Debt .....	2	1,273	141,901
Postal Service .....	317	643	69,150	Labor Department .....	56	100	8,421
Taxes Received (Table IV) .....	1,623	3,790	362,516	Medicare .....	643	4,480	160,682
Other Deposits:				Medicaid .....	580	1,110	80,490
Interest recd from T&L Depositories	90	90	774	Natl Aeronautics & Space Adm. (NASA) ..	29	72	9,355
				Postal Service Money Orders and Other ..	167	314	39,744
				Temporary Assistance for Needy			
				Families (HHS) .....	64	122	10,685
				Unemployment Insurance Benefits .....	59	129	16,370
				Other Withdrawals:			
				International Monetary Fund	-115	-102	-2,748
				IRS Tax Refunds Business (EFT)	135	206	15,690
				Social Security Benefits (EFT)	21,693	21,812	233,635
Total Other Deposits .....	90	98	5,649	Unclassified .....	1,313	3,623	289,322
Change in Balance of Uncollected				Total, Other Withdrawals .....	23,026	36,443	700,913
Funds (closing balance \$ 83) .....	-65	-46	115	Transfers to Depositories .....	0	1,274	370,427
Transfers from Depositories .....	24,886	44,187	1,180,367				
<b>Total Federal Reserve Account .....</b>	<b>30,293</b>	<b>80,294</b>	<b>3,942,138</b>	<b>Total Federal Reserve Account .....</b>	<b>28,948</b>	<b>80,873</b>	<b>3,940,949</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts			
Taxes Received (Table IV) .....	4,775	12,227	791,710	Transfers to Federal Reserve Banks			
Transfers from Federal Reserve Banks ..	0	1,274	370,427	(Table V) .....	24,886	44,187	1,180,367
<b>Total Tax and Loan Note</b>	<b>4,775</b>	<b>13,501</b>	<b>1,162,137</b>	<b>Total Withdrawals (net of transfers) .....</b>	<b>28,948</b>	<b>79,599</b>	<b>3,570,521</b>
<b>Accounts (Table V) .....</b>				<b>Net Change in Operating Cash Balance ....</b>	<b>-18,765</b>	<b>-31,264</b>	<b>-17,040</b>
<b>Total Deposits (net of transfers) .....</b>	<b>10,183</b>	<b>48,335</b>	<b>3,553,482</b>				

<sup>1</sup> 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 and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial 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.

**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	\$ 21,247	\$ 1,265,813
Regular Series .....	\$ 0	\$ 23,901	\$ 1,076,476	Notes .....	0	0	416,882
Cash Management Series .....	0	0	202,187	Bonds .....	0	0	222
Notes .....	-4	-4	293,234	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	29,648	Nonmarketable:			
Inflation - Indexed Securities Increment .....	0	20	1,521	Savings and Retirement Plan Series .....	68	124	10,783
Federal Financing Bank .....	0	0	0	Government Account Series .....	80,901	155,542	11,077,642
Nonmarketable:				Domestic Series .....	0	0	73
Savings and Retirement Plan Series:				Foreign Series .....	0	0	6,533
Cash Issue Price .....	22	43	4,546	State and Local Series .....	5	5,108	32,149
Interest Increment .....	-1	801	7,549	Other .....	0	0	26
Government Account Series .....	66,759	135,848	11,248,161	Total Redemptions .....	80,974	182,020	12,810,123
Domestic Series .....	0	0	73	Net Change in Public Debt Outstanding .....	-14,193	-20,655	91,933
Foreign Series .....	0	0	2,374				
State and Local Series .....	4	757	35,956				
Other .....	0	0	331				
Total Issues .....	66,781	161,366	12,902,056				

**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) .....	\$ 66,781	\$ 161,366	\$ 12,902,056
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	0	452	23,453
Bonds and Notes (-) .....	0	0	797
Government Account Transaction (-) .....	63,944	130,218	10,932,121
Interest Increment on Savings and Retirement Plan Series (-) .....	-1	801	7,549
Inflation - Indexed Securities Increment .....	0	20	1,431
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account ..	2,837	29,874	1,936,705
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	80,974	182,020	12,810,123
Government Account Transactions (-) .....	78,086	149,912	10,761,439
Total Public Debt Cash Redemptions .....	2,888	32,108	2,048,685

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,618,126	\$ 5,632,319	\$ 5,638,780	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	530	530	530	532
Discount Adjustment .....	72,035	72,121	71,754	71,380
Federal Financing Bank .....	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies .....	91	91	91	166
Total Subject to Limit .....	5,530,652	5,544,760	5,551,588	5,439,447
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 .....	\$ 6,347	\$ 16,333	\$ 968,637
Individual Estimated Income Taxes .....	7	38	2,141
Railroad Retirement Taxes .....	19	72	3,477
Excise Taxes .....	30	65	51,688
Corporation Income Taxes .....	52	113	157,947
Federal Unemployment Taxes .....	5	10	5,645
Estate and Gift Taxes & Misc IRS Rpts. ....	1	1	333
Change in balance of Unclassified Taxes .....	274	610	-3,548
Total .....	6,736	17,242	1,186,320
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	637	1,352	158,674
Remittance Option Depositories .....	987	2,438	203,842
Tax and Loan Note Accounts .....	4,775	12,227	791,710
Inter-agency Transfers .....	338	1,225	32,094

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 470	\$ 2,968	\$ 32,370	\$ 35,808
Investments:				
Credits .....	15	259	4,502	4,775
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	398	2,888	20,230	23,515
Depository Initiated .....	1	182	1,188	1,370
Closing Balance Today .....	86	157	15,454	15,697

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 689	\$ 698	\$ 136,740
Business .....	180	289	33,741