



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, May 11, 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	\$ 7,732	\$ 5,906	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	55,353	53,879	60,016	35,930
Total Operating Balance	63,085	59,785	88,030	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)	\$ 154	\$ 23,402	\$ 1,312,649	Public Debt Redemptions (Table III-B)	\$ 68	\$ 25,495	\$ 1,345,444
Agriculture Loan Repayments (misc) ¹	15	151	2,503	Commodity Credit Corporation	20	88	12,997
Commodity Credit Corporation	43	271	5,057	Defense Vendor Payments (EFT)	355	2,191	54,473
Customs and Certain Excise Taxes	77	562	13,528	Education Department	76	246	28,129
Deposits by States:				Energy Department	52	530	11,420
Unemployment	587	6,104	14,480	Family Support Payments (HHS)	7	63	881
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	102	797	13,968
Energy Department	5	129	3,800	Federal Highway Administration	14	409	10,453
Estate and Gift Taxes	135	911	15,483	Federal Salaries (EFT)	31	3,244	53,654
Federal Reserve Earnings	0	510	14,499	Food and Nutrition Service (misc)	54	369	9,029
Foreign Deposits, Military Sales	83	843	8,505	Food Stamps	104	524	11,758
Housing and Urban Development (HUD)	73	365	4,967	Health and Human Services Grants (misc)	97	1,004	23,014
Individual Income and Employment Taxes, Not Withheld	166	3,035	215,247	Housing and Urban Development (HUD)	91	1,868	24,546
Postal Service	305	2,492	53,966	Interest on Public Debt	7	397	107,549
Taxes Received (Table IV)	1,365	11,179	268,653	Labor Department	29	262	6,011
Other Deposits:				Medicare	682	7,331	131,100
Prepayment of Treasury Securities (net)	59	100	47	Medicaid	248	2,952	61,445
				Natl Aeronautics & Space Adm. (NASA)	35	221	7,402
				Postal Service Money Orders and Other	187	1,490	30,258
				Temporary Assistance for Needy Families (HHS)	24	300	8,170
				Unemployment Insurance Benefits	86	515	12,848
				Other Withdrawals:			
Total Other Deposits	59	127	2,799	Unclassified	1,778	20,188	250,123
Change in Balance of Uncollected Funds (closing balance \$ 198)	-52	368	-95	Total, Other Withdrawals	1,778	52,345	549,777
Transfers from Depositories	12,469	46,945	878,228	Transfers to Depositories	9,512	15,297	302,001
Total Federal Reserve Account	15,486	97,654	2,816,366	Total Federal Reserve Account	13,660	117,937	2,816,327
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	4,431	26,986	595,652	Transfers to Federal Reserve Banks (Table V)	12,469	46,945	878,228
Transfers from Federal Reserve Banks	9,512	15,297	302,001	Total Withdrawals (net of transfers)	4,148	102,640	2,514,327
Total Tax and Loan Note Accounts (Table V)	13,944	42,282	897,653	Net Change in Operating Cash Balance	3,300	-24,945	19,464
Total Deposits (net of transfers)	7,448	77,694	2,533,790				

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 202-482-1986. 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	\$ 22,529	\$ 1,002,023
Regular Series	\$ 0	\$ 21,345	\$ 835,576	Notes	0	0	310,248
Cash Management Series	0	0	121,238	Bonds	0	0	8
Notes	0	1	282,580	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	9	33	362	Savings and Retirement Plan Series	64	456	9,643
Federal Financing Bank	0	0	0	Government Account Series	48,121	383,411	7,662,369
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	20	167	3,834	State and Local Series	4	2,235	21,938
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	49,923	372,917	7,742,196	Total Redemptions	48,189	408,907	9,007,813
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	1,896	-12,129	74,619
Foreign Series	0	0	2,500				
State and Local Series	134	2,250	57,466				
Other	0	64	267				
Total Issues	50,086	396,778	9,082,433				

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)	\$ 50,086	\$ 396,778	\$ 9,082,433
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	426	21,618
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	49,923	372,917	7,742,196
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	9	33	336
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	154	23,402	1,312,649
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,189	408,907	9,007,813
Government Account Transactions (-)	48,121	383,411	7,662,369
Total Public Debt Cash Redemptions	68	25,495	1,345,444

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,487,765	\$ 5,485,869	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,299	71,585	71,923	70,054
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies	104	104	102	68
Total Subject to Limit	5,401,037	5,398,855	5,412,540	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	\$ 5,199	\$ 37,648	\$ 728,528
Individual Estimated Income Taxes	8	78	1,240
Railroad Retirement Taxes	43	172	2,771
Excise Taxes	516	817	35,729
Corporation Income Taxes	17	385	116,081
Federal Unemployment Taxes	34	532	5,366
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-8	351	-1,148
Total	5,808	39,982	888,567
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	671	4,411	110,666
Remittance Option Depositories	694	6,768	157,987
Tax and Loan Note Accounts	4,431	26,986	595,652
Inter-agency Transfers	12	1,817	24,262

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 235	\$ 837	\$ 52,807	\$ 53,879
Investments:				
Credits	7	98	4,326	4,431
Transfers to Depositories	40	108	9,364	9,512
Withdrawals:				
Treasury Initiated	0	0	7,784	7,784
Depository Initiated	2	71	4,613	4,686
Closing Balance Today	282	972	54,100	55,354

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 11	\$ 11,552	\$ 97,287
Business	57	658	21,757