



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, May 20, 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	\$ 4,697	\$ 5,429	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	39,173	36,595	60,016	35,930
Total Operating Balance	43,870	42,023	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)	\$ 589	\$ 73,778	\$ 1,363,026	Public Debt Redemptions (Table III-B)	\$ 50	\$ 79,520	\$ 1,399,469
Agriculture Loan Repayments (misc) ¹	18	287	2,639	Commodity Credit Corporation	17	196	13,106
Commodity Credit Corporation	26	906	5,692	Defense Vendor Payments (EFT)	269	4,705	56,988
Customs and Certain Excise Taxes	75	1,160	14,126	Education Department	211	986	28,869
Deposits by States:				Energy Department	59	908	11,798
Unemployment	38	7,497	15,874	Family Support Payments (HHS)	3	88	906
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	43	1,295	14,467
Energy Department	8	218	3,888	Federal Highway Administration	85	1,024	11,069
Estate and Gift Taxes	100	1,490	16,063	Federal Salaries (EFT)	110	6,144	56,554
Federal Reserve Earnings	457	1,784	15,773	Food and Nutrition Service (misc)	69	839	9,499
Foreign Deposits, Military Sales	14	921	8,583	Food Stamps	98	1,202	12,436
Housing and Urban Development (HUD)	37	545	5,148	Health and Human Services Grants (misc)	138	1,992	24,002
Individual Income and Employment Taxes, Not Withheld	357	4,589	216,800	Housing and Urban Development (HUD)	79	2,499	25,177
Postal Service	318	4,776	56,250	Interest on Public Debt	9	24,701	131,853
Taxes Received (Table IV)	2,024	23,222	280,695	Labor Department	30	496	6,245
Other Deposits:				Medicare	865	12,158	135,927
				Medicaid	393	5,679	64,172
				Natl Aeronautics & Space Adm. (NASA)	45	667	7,847
				Postal Service Money Orders and Other	176	2,813	31,581
				Temporary Assistance for Needy Families (HHS)	54	573	8,443
				Unemployment Insurance Benefits	71	1,018	13,351
				Other Withdrawals:			
				IRS Tax Refunds Business (EFT)	63	613	6,079
				Social Security Benefits (EFT)	284	21,523	86,239
				Thrift Savings Plan Transfer	116	355	1,687
Total Other Deposits	0	160	2,831	Unclassified	2,092	32,911	262,847
Change in Balance of Uncollected Funds (closing balance \$ 176)	-31	391	-72	Total, Other Withdrawals	2,555	67,879	565,311
Transfers from Depositories	2,117	95,607	926,890	Transfers to Depositories	1,450	23,525	310,229
Total Federal Reserve Account	6,147	217,589	2,936,302	Total Federal Reserve Account	6,879	240,907	2,939,298
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	3,246	51,239	619,906	Transfers to Federal Reserve Banks (Table V)	2,117	95,607	926,890
Transfers from Federal Reserve Banks	1,450	23,525	310,229	Total Withdrawals (net of transfers)	5,430	217,382	2,629,069
Total Tax and Loan Note Accounts (Table V)	4,696	74,764	930,135	Net Change in Operating Cash Balance	1,847	-44,161	249
Total Deposits (net of transfers)	7,276	173,221	2,629,317				

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	\$ 44,555	\$ 1,024,049
Regular Series	\$ 0	\$ 42,154	\$ 856,385	Notes	0	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	8
Notes	0	27,650	310,229	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	60	388	Savings and Retirement Plan Series	49	852	10,039
Federal Financing Bank	0	0	0	Government Account Series	47,377	721,760	8,000,718
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	14	306	3,973	State and Local Series	1	3,446	23,149
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	47,537	728,810	8,098,089	Total Redemptions	47,427	801,280	9,400,187
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	702	2,244	88,993
Foreign Series	0	0	2,500				
State and Local Series	575	4,480	59,696				
Other	0	64	267				
Total Issues	48,129	803,524	9,489,179				

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)	\$ 48,129	\$ 803,524	\$ 9,489,179
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	849	22,042
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	47,537	728,810	8,098,089
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	60	363
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	589	73,778	1,363,026
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,427	801,280	9,400,187
Government Account Transactions (-)	47,377	721,760	8,000,718
Total Public Debt Cash Redemptions			

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,502,139	\$ 5,501,436	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,075	71,170	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	5,415,635	5,414,838	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	\$ 5,602	\$ 67,478	\$ 758,358
Individual Estimated Income Taxes	-1	119	1,280
Railroad Retirement Taxes	8	295	2,895
Excise Taxes	34	2,496	37,408
Corporation Income Taxes	144	3,703	119,400
Federal Unemployment Taxes	6	606	5,440
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-478	2,298	799
Total	5,314	76,995	925,580
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	272	8,928	115,183
Remittance Option Depositories	1,752	14,293	165,512
Tax and Loan Note Accounts	3,246	51,239	619,906
Inter-agency Transfers	44	2,534	24,979

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 138	\$ 370	\$ 36,087	\$ 36,595
Investments:				
Credits	15	98	3,133	3,246
Transfers to Depositories	7	8	1,434	1,449
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	22	2,093	2,117
Closing Balance Today	158	454	38,561	39,173

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 13	\$ 17,235	\$ 102,970
Business	84	1,469	22,569