



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, May 27, 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 .....	\$ 5,013	\$ 4,820	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	37,309	38,205	60,016	35,930
<b>Total Operating Balance .....</b>	<b>42,323</b>	<b>43,025</b>	<b>88,030</b>	<b>43,621</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
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Public Debt Receipts (Table III-B) .....	\$ 335	\$ 94,877	\$ 1,384,125	Public Debt Redemptions (Table III-B) .....	\$ 66	\$ 101,696	\$ 1,421,644
Agriculture Loan Repayments (misc) <sup>1</sup> .....	23	351	2,703	Commodity Credit Corporation .....	15	257	13,166
Commodity Credit Corporation .....	28	1,020	5,806	Defense Vendor Payments (EFT) .....	401	6,629	58,911
Customs and Certain Excise Taxes .....	96	1,468	14,434	Education Department .....	112	1,617	29,500
<b>Deposits by States:</b>				Energy Department .....	64	1,258	12,148
Unemployment .....	75	7,674	16,051	Family Support Payments (HHS) .....	10	107	925
Supplemental Security Income .....	0	258	2,097	Federal Employees Insurance Payments .....	39	1,495	14,667
Energy Department .....	48	350	4,020	Federal Highway Administration .....	61	1,327	11,371
Estate and Gift Taxes .....	86	1,772	16,344	Federal Salaries (EFT) .....	94	6,766	57,176
Federal Reserve Earnings .....	432	2,216	16,205	Food and Nutrition Service (misc) .....	42	1,062	9,723
Foreign Deposits, Military Sales .....	99	1,034	8,696	Food Stamps .....	66	1,478	12,712
Housing and Urban Development (HUD) .....	27	640	5,242	Health and Human Services Grants (misc) .....	159	2,583	24,593
Individual Income and Employment Taxes, Not Withheld .....	212	5,418	217,629	Housing and Urban Development (HUD) .....	18	2,791	25,470
Postal Service .....	365	6,006	57,480	Interest on Public Debt .....	5	24,725	131,877
Taxes Received (Table IV) .....	878	27,572	285,046	Labor Department .....	41	748	6,498
<b>Other Deposits:</b>				Medicare .....	1,041	15,421	139,190
Prepayment of Treasury Securities (net) .....	54	242	189	Medicaid .....	396	7,169	65,662
				Natl Aeronautics & Space Adm. (NASA) .....	38	969	8,149
				Postal Service Money Orders and Other .....	216	3,491	32,259
				Temporary Assistance for Needy Families (HHS) .....	14	661	8,531
				Unemployment Insurance Benefits .....	86	1,318	13,651
				<b>Other Withdrawals:</b>			
				Social Security Benefits (EFT) .....	295	21,817	86,534
<b>Total Other Deposits .....</b>	<b>54</b>	<b>215</b>	<b>2,886</b>	Unclassified .....	1,276	38,758	268,693
Change in Balance of Uncollected Funds (closing balance \$ 650) .....	-484	-83	-547	<b>Total, Other Withdrawals .....</b>	<b>1,570</b>	<b>74,411</b>	<b>571,843</b>
Transfers from Depositories .....	2,474	109,779	941,062	Transfers to Depositories .....	0	25,590	312,294
<b>Total Federal Reserve Account .....</b>	<b>4,748</b>	<b>260,567</b>	<b>2,979,279</b>	<b>Total Federal Reserve Account .....</b>	<b>4,555</b>	<b>283,568</b>	<b>2,981,958</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	1,578	61,483	630,149	Transfers to Federal Reserve Banks (Table V) .....	2,474	109,779	941,062
Transfers from Federal Reserve Banks .....	0	25,590	312,294	<b>Total Withdrawals (net of transfers) .....</b>	<b>4,555</b>	<b>257,978</b>	<b>2,669,665</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,578</b>	<b>87,072</b>	<b>942,443</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>-703</b>	<b>-45,708</b>	<b>-1,299</b>
<b>Total Deposits (net of transfers) .....</b>	<b>3,852</b>	<b>212,270</b>	<b>2,668,366</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 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	\$ 66,327	\$ 1,045,821
Regular Series	\$ 0	\$ 62,554	\$ 876,785	Notes	0	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	8
Notes	0	27,651	310,230	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	81	409	Savings and Retirement Plan Series	63	1,073	10,260
Federal Financing Bank	0	0	0	Government Account Series	51,399	917,441	8,196,399
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	375	1,625
Cash Issue Price	14	386	4,053	State and Local Series	3	3,528	23,231
Interest Increment	686	686	6,147	Other	0	0	29
Government Account Series	54,442	933,228	8,302,507	Total Redemptions	51,465	1,019,137	9,618,043
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	4,001	11,024	97,772
Foreign Series	0	0	2,500				
State and Local Series	321	5,511	60,727				
Other	0	64	267				
Total Issues	55,466	1,030,160	9,715,815				

**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)	\$ 55,466	\$ 1,030,160	\$ 9,715,815
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	1,262	22,454
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	54,442	933,228	8,302,507
Interest Increment on Savings and Retirement Plan Series (-)	686	686	6,147
Inflation - Indexed Securities Increment	3	81	384
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	335	94,877	1,384,125
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	51,465	1,019,137	9,618,043
Government Account Transactions (-)	51,399	917,441	8,196,399
Total Public Debt Cash Redemptions	66	101,696	1,421,644

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,510,918	\$ 5,506,917	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,581	71,676	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	5,423,908	5,419,813	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	\$ 2,756	\$ 83,146	\$ 774,026
Individual Estimated Income Taxes	0	144	1,306
Railroad Retirement Taxes	7	370	2,970
Excise Taxes	68	3,352	38,265
Corporation Income Taxes	118	4,274	119,970
Federal Unemployment Taxes	4	627	5,462
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-472	-95	-1,595
Total	2,481	91,819	940,404
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	267	10,759	117,014
Remittance Option Depositories	611	16,813	168,032
Tax and Loan Note Accounts	1,578	61,483	630,149
Inter-agency Transfers	25	2,764	25,209

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 186	\$ 458	\$ 37,561	\$ 38,205
Investments:				
Credits	13	81	1,484	1,578
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	1,735	1,735
Depository Initiated	3	24	713	740
Closing Balance Today	196	515	36,598	37,309

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 10	\$ 22,039	\$ 107,775
Business	43	1,941	23,040