



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, May 29, 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	\$ 5,693	\$ 4,914	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	30,438	31,151	60,016	35,930
Total Operating Balance	36,131	36,065	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)	\$ 83	\$ 132,454	\$ 1,421,702	Public Debt Redemptions (Table III-B)	\$ 68	\$ 144,792	\$ 1,464,741
Agriculture Loan Repayments (misc) ¹	79	466	2,818	Commodity Credit Corporation	14	290	13,199
Commodity Credit Corporation	34	1,082	5,867	Defense Vendor Payments (EFT)	448	7,398	59,680
Customs and Certain Excise Taxes	144	1,690	14,655	Education Department	263	1,955	29,838
Deposits by States:				Energy Department	147	1,504	12,394
Unemployment	74	7,778	16,154	Family Support Payments (HHS)	3	91	909
Supplemental Security Income	3	261	2,101	Federal Employees Insurance Payments	90	1,916	15,088
Energy Department	59	417	4,088	Federal Highway Administration	66	1,490	11,534
Estate and Gift Taxes	86	1,963	16,535	Federal Salaries (EFT)	1,665	8,501	58,911
Federal Reserve Earnings	0	2,216	16,205	Food and Nutrition Service (misc)	74	1,179	9,839
Foreign Deposits, Military Sales	10	1,045	8,707	Food Stamps	58	1,597	12,831
Housing and Urban Development (HUD)	47	709	5,311	Health and Human Services Grants (misc)	236	3,026	25,036
Individual Income and Employment Taxes, Not Withheld	176	5,784	217,996	Housing and Urban Development (HUD)	84	3,080	25,759
Postal Service	294	6,619	58,093	Interest on Public Debt	3	24,735	131,886
Taxes Received (Table IV)	2,010	31,042	288,516	Labor Department	50	836	6,586
Other Deposits:				Medicare	619	16,910	140,679
Minerals Management Svc/Collections	64	99	1,472	Medicaid	308	7,818	66,311
				Natl Aeronautics & Space Adm. (NASA)	45	1,048	8,228
				Postal Service Money Orders and Other	165	3,813	32,581
				Temporary Assistance for Needy Families (HHS)	33	880	8,750
				Unemployment Insurance Benefits	67	1,448	13,781
				Other Withdrawals:			
				HHS Deposit Fund Transfers to States ²	275	275	946
				International Monetary Fund	861	892	1,093
				IRS Tax Refunds Individual (EFT)	67	2,078	34,023
Total Other Deposits	64	162	2,833	Unclassified	1,559	42,812	272,748
Change in Balance of Uncollected Funds (closing balance \$ 173)	4	394	-70	Total, Other Withdrawals	2,763	79,829	577,261
Transfers from Depositories	5,287	125,248	956,531	Transfers to Depositories	404	27,514	314,218
Total Federal Reserve Account	8,453	319,329	3,038,041	Total Federal Reserve Account	7,673	341,650	3,040,041
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	4,169	68,155	636,822	Transfers to Federal Reserve Banks (Table V)	5,287	125,248	956,531
Transfers from Federal Reserve Banks	404	27,514	314,218	Total Withdrawals (net of transfers)	7,269	314,136	2,725,822
Total Tax and Loan Note Accounts (Table V)	4,573	95,670	951,040	Net Change in Operating Cash Balance	66	-51,900	-7,490
Total Deposits (net of transfers)	7,335	262,236	2,718,332				

¹ Includes Agriculture credit and Rural housing and business funds.

² Transfer by HHS from Federal Tax Refund Offset Program to various States agencies for delinquent child support.

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	\$ 109,282	\$ 1,088,776
Regular Series	\$ 4	\$ 99,184	\$ 913,415	Notes	0	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	9
Notes	0	27,651	310,230	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	9	93	421	Savings and Retirement Plan Series	53	1,182	10,369
Federal Financing Bank	0	0	0	Government Account Series	51,041	1,022,353	8,301,311
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	375	1,625
Cash Issue Price	43	455	4,122	State and Local Series	15	3,560	23,263
Interest Increment	0	679	6,140	Other	0	0	29
Government Account Series	53,161	1,037,851	8,407,129	Total Redemptions	51,108	1,167,146	9,766,053
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	2,145	6,461	93,210
Foreign Series	0	445	2,945				
State and Local Series	37	7,186	62,402				
Other	0	64	267				
Total Issues	53,253	1,173,607	9,859,262				

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)	\$ 53,253	\$ 1,173,607	\$ 9,859,262
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	2,504	23,697
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	53,161	1,037,851	8,407,129
Interest Increment on Savings and Retirement Plan Series (-)	0	679	6,140
Inflation - Indexed Securities Increment	9	93	396
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	83	132,454	1,421,702
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	51,108	1,167,146	9,766,053
Government Account Transactions (-)	51,041	1,022,353	8,301,311
Total Public Debt Cash Redemptions	68	144,792	1,464,741

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,506,356	\$ 5,504,211	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,196	72,717	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	5,418,731	5,416,066	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	\$ 5,116	\$ 92,102	\$ 782,982
Individual Estimated Income Taxes	0	144	1,306
Railroad Retirement Taxes	16	390	2,990
Excise Taxes	1,158	4,820	39,732
Corporation Income Taxes	71	4,452	120,148
Federal Unemployment Taxes	4	636	5,470
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	133	-156	-1,656
Total	6,499	102,387	950,973
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,055	12,159	118,414
Remittance Option Depositories	955	18,883	170,102
Tax and Loan Note Accounts	4,169	68,155	636,822
Inter-agency Transfers	320	3,190	25,635

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 41	\$ 183	\$ 30,928	\$ 31,152
Investments:				
Credits	14	196	3,959	4,169
Transfers to Depositories	2	2	401	405
Withdrawals:				
Treasury Initiated	0	0	2,490	2,490
Depository Initiated	1	117	2,679	2,797
Closing Balance Today	55	263	30,119	30,437

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 2,886	\$ 24,933	\$ 110,669
Business	79	2,056	23,156

³ Does not include \$540 million offset by the IRS for the month of May 1998, and \$1844 million for the fiscal year-to-date for the Tax Refund Offset Program.