



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, May 6, 1998  
 (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 .....	\$ 4,107	\$ 6,143	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	55,852	51,141	60,016	35,930
<b>Total Operating Balance .....</b>	<b>59,960</b>	<b>57,284</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) .....	\$ 312	\$ 1,165	\$ 1,290,413	Public Debt Redemptions (Table III-B) .....	\$ 66	\$ 2,668	\$ 1,322,617
Agriculture Loan Repayments (misc) <sup>1</sup> .....	15	94	2,446	Commodity Credit Corporation .....	16	54	12,963
Commodity Credit Corporation .....	32	160	4,945	Defense Vendor Payments (EFT) .....	308	1,198	53,480
Customs and Certain Excise Taxes .....	81	347	13,312	Education Department .....	0	153	28,036
<b>Deposits by States:</b>				Energy Department .....	53	289	11,179
Unemployment .....	1,296	3,767	12,144	Family Support Payments (HHS) .....	6	17	835
Supplemental Security Income .....	0	1	1,840	Federal Employees Insurance Payments .....	88	594	13,766
Energy Department .....	9	90	3,760	Federal Highway Administration .....	60	232	10,276
Estate and Gift Taxes .....	142	643	15,216	Federal Salaries (EFT) .....	95	2,782	53,192
Federal Reserve Earnings .....	510	510	14,499	Food and Nutrition Service (misc) .....	55	227	8,888
Foreign Deposits, Military Sales .....	21	481	8,143	Food Stamps .....	62	262	11,495
Housing and Urban Development (HUD) .....	36	131	4,733	Health and Human Services Grants (misc) .....	108	578	22,588
Individual Income and Employment Taxes, Not Withheld .....	199	2,458	214,669	Housing and Urban Development (HUD) .....	93	1,552	24,230
Postal Service .....	405	1,543	53,017	Interest on Public Debt .....	5	385	107,536
Taxes Received (Table IV) .....	2,235	7,838	265,312	Labor Department .....	35	174	5,923
<b>Other Deposits:</b>				Medicare .....	749	5,510	129,279
Total Other Deposits .....	0	0	2,671	Medicaid .....	297	1,630	60,123
Change in Balance of Uncollected Funds (closing balance \$ 132) .....	13	435	-29	Natl Aeronautics & Space Adm. (NASA) .....	23	125	7,305
Transfers from Depositories .....	2,474	27,887	859,169	Postal Service Money Orders and Other .....	239	947	29,716
<b>Total Federal Reserve Account .....</b>	<b>7,778</b>	<b>47,549</b>	<b>2,766,261</b>	Temporary Assistance for Needy Families (HHS) .....	78	254	8,124
<b>Tax and Loan Note Accounts:</b>				Unemployment Insurance Benefits .....	65	304	12,637
Taxes Received (Table IV) .....	3,446	18,793	587,460	<b>Other Withdrawals:</b>			
Transfers from Federal Reserve Banks .....	3,739	4,930	291,633	Agency for Internat'l Development .....	65	111	1,133
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>7,185</b>	<b>23,723</b>	<b>879,093</b>	IRS Tax Refunds Business (EFT) .....	89	253	5,719
<b>Total Deposits (net of transfers) .....</b>	<b>8,750</b>	<b>38,456</b>	<b>2,494,552</b>	Unclassified .....	3,421	15,094	245,030
				<b>Total, Other Withdrawals .....</b>	<b>3,574</b>	<b>46,593</b>	<b>544,025</b>
				Transfers to Depositories .....	3,739	4,930	291,633
				<b>Total Federal Reserve Account .....</b>	<b>9,814</b>	<b>71,456</b>	<b>2,769,847</b>
				<b>Tax and Loan Note Accounts:</b>			
				Transfers to Federal Reserve Banks (Table V) .....	2,474	27,887	859,169
				<b>Total Withdrawals (net of transfers) .....</b>	<b>6,074</b>	<b>66,527</b>	<b>2,478,213</b>
				<b>Net Change in Operating Cash Balance .....</b>	<b>2,676</b>	<b>-28,071</b>	<b>16,338</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 202-482-1986. 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	\$ 0	\$ 979,494
Regular Series	\$ 0	\$ 1	\$ 814,232	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	3	18	347	Savings and Retirement Plan Series	65	271	9,459
Federal Financing Bank	0	0	0	Government Account Series	50,593	234,370	7,513,328
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	175	1,425
Cash Issue Price	21	101	3,768	State and Local Series	0	2,222	21,924
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	49,729	221,474	7,590,753	Total Redemptions	50,659	237,038	8,835,945
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-616	-14,381	72,367
Foreign Series	0	0	2,500				
State and Local Series	291	998	56,214				
Other	0	64	267				
Total Issues	50,043	222,657	8,908,312				

**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)	\$ 50,043	\$ 222,657	\$ 8,908,312
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	0	21,192
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	49,729	221,474	7,590,753
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	18	321
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	312	1,165	1,290,413
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	50,659	237,038	8,835,945
Government Account Transactions (-)	50,593	234,370	7,513,328
Total Public Debt Cash Redemptions	66	2,668	1,322,617

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,485,513	\$ 5,486,129	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,350	71,445	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	5,398,734	5,399,255	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	\$ 5,949	\$ 27,007	\$ 717,887
Individual Estimated Income Taxes	24	56	1,217
Railroad Retirement Taxes	47	115	2,715
Excise Taxes	44	122	35,034
Corporation Income Taxes	35	264	115,960
Federal Unemployment Taxes	210	409	5,243
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-536	338	-1,161
Total	5,772	28,310	876,896
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	372	2,948	109,202
Remittance Option Depositories	1,863	4,891	156,110
Tax and Loan Note Accounts	3,446	18,793	587,460
Inter-agency Transfers	91	1,679	24,124

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 196	\$ 702	\$ 50,243	\$ 51,141
Investments:				
Credits	16	112	3,318	3,446
Transfers to Depositories	14	11	3,714	3,739
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	4	46	2,424	2,474
Closing Balance Today	222	779	54,851	55,852

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 5,811	\$ 91,546
Business	105	453	21,552