



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, May 7, 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	\$ 5,901	\$ 4,107	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	52,449	55,852	60,016	35,930
Total Operating Balance	58,350	59,960	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)	\$ 22,047	\$ 23,212	\$ 1,312,460	Public Debt Redemptions (Table III-B)	\$ 22,697	\$ 25,366	\$ 1,345,315
Agriculture Loan Repayments (misc) ¹	16	110	2,462	Commodity Credit Corporation	9	63	12,972
Commodity Credit Corporation	34	194	4,980	Defense Vendor Payments (EFT)	345	1,543	53,825
Customs and Certain Excise Taxes	70	417	13,383	Education Department	0	153	28,036
Deposits by States:				Energy Department	85	374	11,264
Unemployment	1,025	4,792	13,169	Family Support Payments (HHS)	27	43	862
Supplemental Security Income	47	48	1,888	Federal Employees Insurance Payments	39	633	13,805
Energy Department	14	104	3,774	Federal Highway Administration	64	296	10,340
Estate and Gift Taxes	77	720	15,293	Federal Salaries (EFT)	374	3,156	53,566
Federal Reserve Earnings	0	510	14,499	Food and Nutrition Service (misc)	56	283	8,944
Foreign Deposits, Military Sales	279	760	8,422	Food Stamps	67	328	11,562
Housing and Urban Development (HUD)	42	173	4,775	Health and Human Services Grants (misc)	181	759	22,769
Individual Income and Employment Taxes, Not Withheld	150	2,607	214,819	Housing and Urban Development (HUD)	133	1,685	24,363
Postal Service	337	1,880	53,354	Interest on Public Debt	3	387	107,539
Taxes Received (Table IV)	615	8,453	265,927	Labor Department	33	207	5,956
Other Deposits:				Medicare	624	6,134	129,903
Prepayment of Treasury Securities (net)	-79	15	-38	Medicaid	606	2,236	60,729
				Natl Aeronautics & Space Adm. (NASA)	30	155	7,335
				Postal Service Money Orders and Other	178	1,125	29,894
				Temporary Assistance for Needy Families (HHS)	3	257	8,127
				Unemployment Insurance Benefits	66	370	12,703
				Other Withdrawals:			
Total Other Deposits	-79	-79	2,593	Unclassified	1,890	16,985	246,920
Change in Balance of Uncollected Funds (closing balance \$ 166)	-34	400	-63	Total, Other Withdrawals	1,890	48,484	545,916
Transfers from Depositories	4,664	32,551	863,834	Transfers to Depositories	0	4,930	291,633
Total Federal Reserve Account	29,305	76,854	2,795,566	Total Federal Reserve Account	27,511	98,967	2,797,358
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	1,261	20,054	588,721	Transfers to Federal Reserve Banks (Table V)	4,664	32,551	863,834
Transfers from Federal Reserve Banks	0	4,930	291,633	Total Withdrawals (net of transfers)	27,511	94,038	2,505,725
Total Tax and Loan Note Accounts (Table V)	1,261	24,984	880,354	Net Change in Operating Cash Balance	-1,609	-29,680	14,729
Total Deposits (net of transfers)	25,902	64,358	2,520,454				

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 202-482-1966. 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	\$ 22,529	\$ 22,529	\$ 1,002,023
Regular Series	\$ 21,343	\$ 21,344	\$ 835,575	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	21	350	Savings and Retirement Plan Series	63	334	9,522
Federal Financing Bank	0	0	0	Government Account Series	52,882	287,252	7,566,210
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	100	275	1,525
Cash Issue Price	17	117	3,785	State and Local Series	6	2,228	21,930
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	52,020	273,493	7,642,772	Total Redemptions	75,580	312,618	8,911,525
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-1,085	-15,466	71,282
Foreign Series	0	0	2,500				
State and Local Series	1,113	2,111	57,327				
Other	0	64	267				
Total Issues	74,495	297,152	8,982,807				

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)	\$ 74,495	\$ 297,152	\$ 8,982,807
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	426	426	21,618
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	52,020	273,493	7,642,772
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	21	324
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	22,047	23,212	1,312,460
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	75,580	312,618	8,911,525
Government Account Transactions (-)	52,882	287,252	7,566,210
Total Public Debt Cash Redemptions	22,697	25,366	1,345,315

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,484,428	\$ 5,485,513	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,680	71,350	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	5,397,319	5,398,734	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	\$ 1,656	\$ 28,663	\$ 719,543
Individual Estimated Income Taxes	8	64	1,226
Railroad Retirement Taxes	7	122	2,722
Excise Taxes	20	141	35,054
Corporation Income Taxes	58	322	116,018
Federal Unemployment Taxes	52	461	5,295
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	148	486	-1,013
Total	1,949	30,259	878,844
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	222	3,169	109,424
Remittance Option Depositories	393	5,284	156,503
Tax and Loan Note Accounts	1,261	20,054	588,721
Inter-agency Transfers	73	1,751	24,196

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 222	\$ 779	\$ 54,851	\$ 55,852
Investments:				
Credits	7	210	1,045	1,262
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	4,040	4,040
Depository Initiated	3	191	430	624
Closing Balance Today	226	798	51,425	52,449

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 7	\$ 5,817	\$ 91,553
Business	70	523	21,623