



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, May 8, 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	\$ 5,906	\$ 5,901	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	53,879	52,449	60,016	35,930
Total Operating Balance	59,785	58,350	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)	\$ 36	\$ 23,248	\$ 1,312,495	Public Debt Redemptions (Table III-B)	\$ 61	\$ 25,427	\$ 1,345,376
Agriculture Loan Repayments (misc) ¹	27	136	2,488	Commodity Credit Corporation	5	68	12,977
Commodity Credit Corporation	34	228	5,013	Defense Vendor Payments (EFT)	292	1,835	54,118
Customs and Certain Excise Taxes	68	485	13,450	Education Department	16	169	28,052
Deposits by States:				Energy Department	103	477	11,367
Unemployment	724	5,516	13,893	Family Support Payments (HHS)	12	56	874
Supplemental Security Income	210	258	2,097	Federal Employees Insurance Payments	62	695	13,867
Energy Department	21	125	3,795	Federal Highway Administration	99	395	10,439
Estate and Gift Taxes	55	775	15,348	Federal Salaries (EFT)	57	3,213	53,623
Federal Reserve Earnings	0	510	14,499	Food and Nutrition Service (misc)	31	315	8,975
Foreign Deposits, Military Sales	0	760	8,422	Food Stamps	92	421	11,654
Housing and Urban Development (HUD)	119	292	4,894	Health and Human Services Grants (misc)	148	907	22,917
Individual Income and Employment Taxes, Not Withheld	262	2,869	215,081	Housing and Urban Development (HUD)	91	1,776	24,454
Postal Service	307	2,187	53,661	Interest on Public Debt	3	391	107,543
Taxes Received (Table IV)	1,361	9,814	267,288	Labor Department	25	233	5,982
Other Deposits:				Medicare	516	6,649	130,418
Interest recd from T&L Depositories	146	146	390	Medicaid	469	2,704	61,197
				Natl Aeronautics & Space Adm. (NASA)	32	186	7,367
				Postal Service Money Orders and Other	177	1,302	30,070
				Temporary Assistance for Needy Families (HHS)	20	276	8,146
				Unemployment Insurance Benefits	59	429	12,761
				Other Withdrawals:			
				IRS Tax Refunds Business (EFT)	65	332	5,798
				IRS Tax Refunds Individual (EFT)	593	1,237	33,183
Total Other Deposits	146	68	2,739	Unclassified	1,426	18,410	248,346
Change in Balance of Uncollected Funds (closing balance \$ 147)	20	420	-44	Total, Other Withdrawals	2,084	50,567	547,999
Transfers from Depositories	1,925	34,476	865,758	Transfers to Depositories	855	5,785	292,488
Total Federal Reserve Account	5,314	82,168	2,800,880	Total Federal Reserve Account	5,309	104,276	2,802,667
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	2,500	22,554	591,221	Transfers to Federal Reserve Banks (Table V)	1,925	34,476	865,758
Transfers from Federal Reserve Banks	855	5,785	292,488	Total Withdrawals (net of transfers)	4,454	98,492	2,510,178
Total Tax and Loan Note Accounts (Table V)	3,355	28,339	883,709	Net Change in Operating Cash Balance	1,435	-28,245	16,164
Total Deposits (net of transfers)	5,889	70,247	2,526,342				

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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 22,529	\$ 1,002,023
Regular Series	\$ 1	\$ 21,345	\$ 835,576	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	24	353	Savings and Retirement Plan Series	58	392	9,579
Federal Financing Bank	0	0	0	Government Account Series	48,038	335,291	7,614,248
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	29	147	3,814	State and Local Series	3	2,231	21,933
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	49,501	322,995	7,692,273	Total Redemptions	48,099	360,717	8,959,624
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	1,441	-14,025	72,723
Foreign Series	0	0	2,500				
State and Local Series	5	2,116	57,332				
Other	0	64	267				
Total Issues	49,540	346,692	9,032,347				

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)	\$ 49,540	\$ 346,692	\$ 9,032,347
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	426	21,618
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	49,501	322,995	7,692,273
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	24	327
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	36	23,248	1,312,495
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,099	360,717	8,959,624
Government Account Transactions (-)	48,038	335,291	7,614,248
Total Public Debt Cash Redemptions	61	25,427	1,345,376

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,485,869	\$ 5,484,428	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,585	71,680	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	5,398,855	5,397,319	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	\$ 3,786	\$ 32,448	\$ 723,329
Individual Estimated Income Taxes	6	71	1,232
Railroad Retirement Taxes	7	129	2,729
Excise Taxes	160	301	35,213
Corporation Income Taxes	45	368	116,064
Federal Unemployment Taxes	38	498	5,332
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-127	359	-1,140
Total	3,915	34,174	882,759
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	571	3,740	109,995
Remittance Option Depositories	790	6,074	157,293
Tax and Loan Note Accounts	2,500	22,554	591,221
Inter-agency Transfers	54	1,806	24,251

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 226	\$ 798	\$ 51,425	\$ 52,449
Investments:				
Credits	9	80	2,411	2,500
Transfers to Depositories	3	3	849	855
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	44	1,879	1,925
Closing Balance Today	235	837	52,807	53,879

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5,724	\$ 11,541	\$ 97,277
Business	78	601	21,700