



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, May 12, 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	\$ 5,908	\$ 7,732	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	56,032	55,353	60,016	35,930
Total Operating Balance	61,941	63,085	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)	\$ 413	\$ 23,815	\$ 1,313,063	Public Debt Redemptions (Table III-B)	\$ 331	\$ 25,826	\$ 1,345,775
Agriculture Loan Repayments (misc) ¹	23	175	2,527	Commodity Credit Corporation	18	106	13,015
Commodity Credit Corporation	55	326	5,111	Defense Vendor Payments (EFT)	369	2,559	54,842
Customs and Certain Excise Taxes	86	649	13,614	Education Department	44	289	28,172
Deposits by States:				Energy Department	34	564	11,454
Unemployment	295	6,398	14,775	Family Support Payments (HHS)	-1	63	881
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	45	842	14,014
Energy Department	12	141	3,811	Federal Highway Administration	40	449	10,493
Estate and Gift Taxes	92	1,003	15,575	Federal Salaries (EFT)	50	3,294	53,704
Federal Reserve Earnings	0	510	14,499	Food and Nutrition Service (misc)	61	430	9,091
Foreign Deposits, Military Sales	15	858	8,520	Food Stamps	105	629	11,863
Housing and Urban Development (HUD)	30	395	4,997	Health and Human Services Grants (misc)	126	1,130	23,140
Individual Income and Employment Taxes, Not Withheld	230	3,265	215,477	Housing and Urban Development (HUD)	98	1,966	24,644
Postal Service	418	2,911	54,385	Interest on Public Debt	9	406	107,558
Taxes Received (Table IV)	608	11,788	269,261	Labor Department	23	285	6,034
Other Deposits:				Medicare	532	7,863	131,632
Total Other Deposits	0	127	2,799	Medicaid	609	3,561	62,054
Change in Balance of Uncollected Funds (closing balance \$ 172)	26	395	-69	Natl Aeronautics & Space Adm. (NASA)	31	252	7,433
Transfers from Depositories	1,197	48,142	879,424	Postal Service Money Orders and Other	165	1,655	30,423
Total Federal Reserve Account	3,500	101,154	2,819,866	Temporary Assistance for Needy Families (HHS)	-28	272	8,143
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	87	601	12,934
Taxes Received (Table IV)	1,173	28,159	596,825	Other Withdrawals:			
Transfers from Federal Reserve Banks	702	15,999	302,703	Unclassified	1,874	22,062	251,997
Total Tax and Loan Note Accounts (Table V)	1,875	44,158	899,528	Total, Other Withdrawals	1,874	54,218	551,650
Total Deposits (net of transfers)	3,477	81,171	2,537,267	Transfers to Depositories	702	15,999	302,703
				Total Federal Reserve Account	5,324	123,260	2,821,651
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	1,197	48,142	879,424
				Total Withdrawals (net of transfers)	4,621	107,261	2,518,948
				Net Change in Operating Cash Balance	-1,144	-26,090	18,319

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	\$ 0	\$ 22,529	\$ 1,002,023
Regular Series	\$ 0	\$ 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	36	365	Savings and Retirement Plan Series	63	519	9,706
Federal Financing Bank	0	0	0	Government Account Series	48,042	431,454	7,710,412
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	16	183	3,851	State and Local Series	268	2,503	22,205
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	52,033	424,950	7,794,229	Total Redemptions	48,373	457,280	9,056,186
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	4,076	-8,053	78,695
Foreign Series	0	0	2,500				
State and Local Series	398	2,648	57,864				
Other	0	64	267				
Total Issues	52,449	449,227	9,134,882				

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)	\$ 52,449	\$ 449,227	\$ 9,134,882
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 (-)	52,033	424,950	7,794,229
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	36	339
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	413	23,815	1,313,063
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,373	457,280	9,056,186
Government Account Transactions (-)	48,042	431,454	7,710,412
Total Public Debt Cash Redemptions	331	25,826	1,345,775

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,491,841	\$ 5,487,765	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,204	71,299	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	5,405,208	5,401,037	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	\$ 1,744	\$ 39,392	\$ 730,272
Individual Estimated Income Taxes	8	86	1,248
Railroad Retirement Taxes	2	173	2,773
Excise Taxes	379	1,196	36,108
Corporation Income Taxes	37	422	116,118
Federal Unemployment Taxes	24	556	5,390
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-342	9	-1,490
Total	1,851	41,833	890,419
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	251	4,662	110,917
Remittance Option Depositories	358	7,126	158,345
Tax and Loan Note Accounts	1,173	28,159	596,825
Inter-agency Transfers	70	1,887	24,332

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 282	\$ 972	\$ 54,100	\$ 55,354
Investments:				
Credits	8	46	1,119	1,173
Transfers to Depositories	0	0	702	702
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	28	1,167	1,197
Closing Balance Today	287	991	54,754	56,032

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 11,557	\$ 97,293
Business	244	901	22,001