



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, May 14, 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 .....	\$ 6,331	\$ 5,127	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	55,395	57,854	60,016	35,930
<b>Total Operating Balance .....</b>	<b>61,725</b>	<b>62,982</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) .....	\$ 21,054	\$ 45,039	\$ 1,334,286	Public Debt Redemptions (Table III-B) .....	\$ 22,118	\$ 48,059	\$ 1,368,008
Agriculture Loan Repayments (misc) <sup>1</sup> .....	13	202	2,554	Commodity Credit Corporation .....	10	134	13,043
Commodity Credit Corporation .....	306	714	5,499	Defense Vendor Payments (EFT) .....	374	3,215	55,497
Customs and Certain Excise Taxes .....	93	827	13,793	Education Department .....	81	451	28,334
<b>Deposits by States:</b>				Energy Department .....	60	695	11,585
Unemployment .....	621	7,216	15,593	Family Support Payments (HHS) .....	0	71	889
Supplemental Security Income .....	0	258	2,097	Federal Employees Insurance Payments .....	164	1,048	14,219
Energy Department .....	4	150	3,820	Federal Highway Administration .....	50	777	10,821
Estate and Gift Taxes .....	91	1,171	15,743	Federal Salaries (EFT) .....	63	3,430	53,840
Federal Reserve Earnings .....	0	1,327	15,316	Food and Nutrition Service (misc) .....	86	547	9,207
Foreign Deposits, Military Sales .....	29	890	8,552	Food Stamps .....	94	802	12,035
Housing and Urban Development (HUD) .....	17	432	5,034	Health and Human Services Grants (misc) .....	155	1,414	23,424
Individual Income and Employment Taxes, Not Withheld .....	149	3,605	215,817	Housing and Urban Development (HUD) .....	102	2,145	24,824
Postal Service .....	288	3,513	54,987	Interest on Public Debt .....	3	415	107,566
Taxes Received (Table IV) .....	1,318	14,669	272,142	Labor Department .....	43	353	6,103
<b>Other Deposits:</b>				Medicare .....	639	9,308	133,077
Prepayment of Treasury Securities (net)	-78	80	27	Medicaid .....	549	4,272	62,765
				Natl Aeronautics & Space Adm. (NASA) .....	236	520	7,701
				Postal Service Money Orders and Other .....	165	1,932	30,700
				Temporary Assistance for Needy Families (HHS) .....	15	300	8,170
				Unemployment Insurance Benefits .....	64	734	13,067
				<b>Other Withdrawals:</b>			
				IRS Tax Refunds Business (EFT)	136	518	5,984
				State Department	103	103	530
<b>Total Other Deposits .....</b>	<b>-78</b>	<b>49</b>	<b>2,721</b>	Unclassified .....	1,647	25,867	255,802
Change in Balance of Uncollected Funds (closing balance \$ 143) .....	3	423	-40	<b>Total, Other Withdrawals .....</b>	<b>1,836</b>	<b>58,505</b>	<b>555,937</b>
Transfers from Depositories .....	4,204	54,767	886,050	Transfers to Depositories .....	0	17,812	304,515
<b>Total Federal Reserve Account .....</b>	<b>28,110</b>	<b>135,252</b>	<b>2,853,964</b>	<b>Total Federal Reserve Account .....</b>	<b>26,907</b>	<b>156,936</b>	<b>2,855,326</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	1,745	32,334	601,001	Transfers to Federal Reserve Banks (Table V) .....	4,204	54,767	886,050
Transfers from Federal Reserve Banks .....	0	17,812	304,515	<b>Total Withdrawals (net of transfers) .....</b>	<b>26,907</b>	<b>139,124</b>	<b>2,550,811</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,745</b>	<b>50,146</b>	<b>905,516</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>-1,256</b>	<b>-26,305</b>	<b>18,104</b>
<b>Total Deposits (net of transfers) .....</b>	<b>25,650</b>	<b>112,819</b>	<b>2,568,915</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	\$ 22,026	\$ 44,555	\$ 1,024,049
Regular Series	\$ 20,808	\$ 42,153	\$ 856,383	Notes	0	0	310,249
Cash Management Series	0	0	121,238	Bonds	0	1	8
Notes	0	1	282,580	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	42	371	Savings and Retirement Plan Series	56	639	9,827
Federal Financing Bank	0	0	0	Government Account Series	49,626	529,512	7,808,470
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	14	223	3,890	State and Local Series	36	2,589	22,292
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	50,992	524,633	7,893,912	Total Redemptions	71,744	577,572	9,176,478
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	729	-7,008	79,740
Foreign Series	0	0	2,500				
State and Local Series	656	3,447	58,663				
Other	0	64	267				
Total Issues	72,473	570,563	9,256,218				

**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)	\$ 72,473	\$ 570,563	\$ 9,256,218
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	424	849	22,042
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	50,992	524,633	7,893,912
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	42	345
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	21,054	45,039	1,334,286
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	71,744	577,572	9,176,478
Government Account Transactions (-)	49,626	529,512	7,808,470
Total Public Debt Cash Redemptions	22,118	48,059	1,368,008

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,492,886	\$ 5,492,157	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,437	71,109	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	5,406,020	5,405,620	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	\$ 1,436	\$ 44,925	\$ 735,805
Individual Estimated Income Taxes	5	95	1,257
Railroad Retirement Taxes	13	192	2,792
Excise Taxes	1,072	2,343	37,255
Corporation Income Taxes	164	645	116,341
Federal Unemployment Taxes	7	580	5,414
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	379	228	-1,271
Total	3,076	49,009	897,594
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	831	5,767	112,022
Remittance Option Depositories	486	8,901	160,120
Tax and Loan Note Accounts	1,745	32,334	601,001
Inter-agency Transfers	13	2,006	24,451

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 295	\$ 1,022	\$ 56,537	\$ 57,854
Investments:				
Credits	9	139	1,596	1,744
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	2,656	2,656
Depository Initiated	4	123	1,422	1,549
Closing Balance Today	300	1,038	54,057	55,395

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 7	\$ 11,567	\$ 97,303
Business	162	1,091	22,190