



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Friday, May 15, 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	\$ 5,049	\$ 6,331	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	30,705	55,395	60,016	35,930
Total Operating Balance	35,754	61,725	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)	\$ 27,934	\$ 72,973	\$ 1,362,220	Public Debt Redemptions (Table III-B)	\$ 31,122	\$ 79,181	\$ 1,399,130
Agriculture Loan Repayments (misc) ¹	22	224	2,576	Commodity Credit Corporation	16	150	13,059
Commodity Credit Corporation	59	773	5,559	Defense Vendor Payments (EFT)	365	3,580	55,863
Customs and Certain Excise Taxes	78	906	13,871	Education Department	96	547	28,430
Deposits by States:				Energy Department	69	764	11,654
Unemployment	165	7,381	15,757	Family Support Payments (HHS)	1	71	889
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	85	1,132	14,304
Energy Department	18	168	3,838	Federal Highway Administration	90	867	10,911
Estate and Gift Taxes	89	1,259	15,832	Federal Salaries (EFT)	1,695	5,126	55,536
Federal Reserve Earnings	0	1,327	15,316	Food and Nutrition Service (misc)	106	653	9,313
Foreign Deposits, Military Sales	0	891	8,553	Food Stamps	101	902	12,136
Housing and Urban Development (HUD)	27	459	5,061	Health and Human Services Grants (misc)	186	1,600	23,610
Individual Income and Employment Taxes, Not Withheld	188	3,793	216,005	Housing and Urban Development (HUD)	117	2,262	24,940
Postal Service	269	3,782	55,256	Interest on Public Debt	24,218	24,633	131,785
Taxes Received (Table IV)	2,607	17,276	274,750	Labor Department	55	408	6,157
Other Deposits:				Medicare	590	9,898	133,667
				Medicaid	445	4,716	63,210
				Natl Aeronautics & Space Adm. (NASA)	29	549	7,730
				Postal Service Money Orders and Other	149	2,080	30,849
				Temporary Assistance for Needy Families (HHS)	147	447	8,317
				Unemployment Insurance Benefits	54	788	13,121
				Other Withdrawals:			
				IRS Tax Refunds Individual (EFT)	555	1,792	33,738
				Military Active Duty Pay (EFT)	1,249	3,041	12,084
Total Other Deposits	0	49	2,721	Unclassified	1,240	27,107	257,042
Change in Balance of Uncollected Funds (closing balance \$ 163)	-19	404	-60	Total, Other Withdrawals	3,044	61,549	558,981
Transfers from Depositories	30,059	84,826	916,108	Transfers to Depositories	0	17,812	304,515
Total Federal Reserve Account	61,496	196,748	2,915,460	Total Federal Reserve Account	62,778	219,714	2,918,104
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	5,369	37,703	606,370	Transfers to Federal Reserve Banks (Table V)	30,059	84,826	916,108
Transfers from Federal Reserve Banks	0	17,812	304,515	Total Withdrawals (net of transfers)	62,778	201,902	2,613,589
Total Tax and Loan Note Accounts (Table V)	5,369	55,515	910,885	Net Change in Operating Cash Balance	-25,972	-52,277	-7,867
Total Deposits (net of transfers)	36,807	149,626	2,605,722				

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	\$ 44,555	\$ 1,024,049
Regular Series	\$ 2	\$ 42,154	\$ 856,385	Notes	30,391	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	8
Notes	27,648	27,650	310,229	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	45	373	Savings and Retirement Plan Series	58	697	9,884
Federal Financing Bank	0	0	0	Government Account Series	49,361	578,873	7,857,831
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	18	241	3,908	State and Local Series	673	3,262	22,965
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	55,981	580,614	7,949,893	Total Redemptions	80,482	658,054	9,256,960
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	3,462	-3,546	83,202
Foreign Series	0	0	2,500				
State and Local Series	293	3,740	58,956				
Other	0	64	267				
Total Issues	83,944	654,508	9,340,163				

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)	\$ 83,944	\$ 654,508	\$ 9,340,163
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	849	22,042
Bonds and Notes (-)	26	26	867
Government Account Transaction (-)	55,981	580,614	7,949,893
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	45	348
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	27,934	72,973	1,362,220
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	80,482	658,054	9,256,960
Government Account Transactions (-)	49,361	578,873	7,857,831
Total Public Debt Cash Redemptions	31,122	79,181	1,399,130

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,496,349	\$ 5,492,886	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,550	71,437	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	5,409,370	5,406,020	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	\$ 4,889	\$ 49,814	\$ 740,694
Individual Estimated Income Taxes	24	119	1,281
Railroad Retirement Taxes	10	202	2,802
Excise Taxes	55	2,398	37,310
Corporation Income Taxes	2,748	3,393	119,089
Federal Unemployment Taxes	6	586	5,420
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	396	624	-875
Total	8,128	57,137	905,722
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,358	7,125	113,380
Remittance Option Depositories	1,249	10,151	161,369
Tax and Loan Note Accounts	5,369	37,703	606,370
Inter-agency Transfers	152	2,158	24,603

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 300	\$ 1,038	\$ 54,057	\$ 55,395
Investments:				
Credits	18	124	5,226	5,368
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	235	989	26,923	28,147
Depository Initiated	1	17	1,894	1,912
Closing Balance Today	83	157	30,466	30,706

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5,636	\$ 17,203	\$ 102,939
Business	20	1,111	22,210