



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, May 18, 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	\$ 6,391	\$ 5,049	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	37,308	30,705	60,016	35,930
Total Operating Balance	43,700	35,754	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)	\$ 82	\$ 73,055	\$ 1,362,303	Public Debt Redemptions (Table III-B)	\$ 67	\$ 79,247	\$ 1,399,196
Agriculture Loan Repayments (misc) ¹	16	240	2,592	Commodity Credit Corporation	19	169	13,078
Commodity Credit Corporation	66	840	5,625	Defense Vendor Payments (EFT)	375	3,955	56,238
Customs and Certain Excise Taxes	84	990	13,955	Education Department	91	637	28,520
Deposits by States:				Energy Department	51	815	11,705
Unemployment	38	7,419	15,795	Family Support Payments (HHS)	11	82	900
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	72	1,204	14,376
Energy Department	26	194	3,865	Federal Highway Administration	38	905	10,950
Estate and Gift Taxes	71	1,330	15,902	Federal Salaries (EFT)	578	5,704	56,114
Federal Reserve Earnings	0	1,327	15,316	Food and Nutrition Service (misc)	82	735	9,395
Foreign Deposits, Military Sales	0	891	8,553	Food Stamps	129	1,032	12,265
Housing and Urban Development (HUD)	28	487	5,089	Health and Human Services Grants (misc)	116	1,716	23,726
Individual Income and Employment Taxes, Not Withheld	162	3,955	216,166	Housing and Urban Development (HUD)	76	2,338	25,016
Postal Service	269	4,051	55,525	Interest on Public Debt	48	24,681	131,832
Taxes Received (Table IV)	3,257	20,533	278,006	Labor Department	36	444	6,194
Other Deposits:				Medicare	846	10,744	134,513
Prepayment of Treasury Securities (net)	52	95	42	Medicaid	296	5,012	63,506
U.S. Enrichment Corp.	59	59	108	Natl Aeronautics & Space Adm. (NASA)	41	590	7,771
				Postal Service Money Orders and Other	322	2,402	31,170
				Temporary Assistance for Needy Families (HHS)	47	494	8,364
				Unemployment Insurance Benefits	83	870	13,203
				Other Withdrawals:			
				Justice: Assets Forfeiture Fund	63	63	130
Total Other Deposits	110	160	2,831	Unclassified	1,939	29,046	258,981
Change in Balance of Uncollected Funds (closing balance \$ 159)	4	408	-56	Total, Other Withdrawals	2,002	63,551	560,983
Transfers from Depositories	6,818	91,644	922,926	Transfers to Depositories	4,264	22,075	308,779
Total Federal Reserve Account	11,032	207,780	2,926,492	Total Federal Reserve Account	9,689	229,403	2,927,793
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	9,157	46,861	615,527	Transfers to Federal Reserve Banks (Table V)	6,818	91,644	922,926
Transfers from Federal Reserve Banks	4,264	22,075	308,779	Total Withdrawals (net of transfers)	5,425	207,327	2,619,014
Total Tax and Loan Note Accounts (Table V)	13,421	68,936	924,306	Net Change in Operating Cash Balance	7,946	-44,331	79
Total Deposits (net of transfers)	13,371	162,997	2,619,093				

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	\$ 44,555	\$ 1,024,049
Regular Series	\$ 0	\$ 42,154	\$ 856,385	Notes	0	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	8
Notes	1	27,650	310,229	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	9	54	382	Savings and Retirement Plan Series	48	745	9,932
Federal Financing Bank	0	0	0	Government Account Series	48,117	626,990	7,905,948
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	38	278	3,946	State and Local Series	18	3,280	22,983
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	48,969	629,583	7,998,862	Total Redemptions	48,184	706,238	9,305,144
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	877	-2,670	84,079
Foreign Series	0	0	2,500				
State and Local Series	44	3,785	59,001				
Other	0	64	267				
Total Issues	49,061	703,568	9,389,223				

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)	\$ 49,061	\$ 703,568	\$ 9,389,223
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	849	22,042
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	48,969	629,583	7,998,862
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	9	54	357
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	82	73,055	1,362,303
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,184	706,238	9,305,144
Government Account Transactions (-)	48,117	626,990	7,905,948
Total Public Debt Cash Redemptions	67	79,247	1,399,196

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,497,225	\$ 5,496,349	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,265	71,550	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	5,410,531	5,409,370	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	\$ 10,314	\$ 60,128	\$ 751,009
Individual Estimated Income Taxes	0	119	1,281
Railroad Retirement Taxes	84	286	2,886
Excise Taxes	27	2,425	37,337
Corporation Income Taxes	68	3,461	119,157
Federal Unemployment Taxes	8	594	5,428
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	2,151	2,775	1,276
Total	12,652	69,788	918,373
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,331	8,457	114,712
Remittance Option Depositories	1,926	12,076	163,295
Tax and Loan Note Accounts	9,157	46,861	615,527
Inter-agency Transfers	237	2,395	24,840

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 83	\$ 157	\$ 30,466	\$ 30,706
Investments:				
Credits	30	473	8,655	9,158
Transfers to Depositories	17	28	4,219	4,264
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	335	6,482	6,819
Closing Balance Today	128	322	36,858	37,308

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 9	\$ 17,213	\$ 102,948
Business	77	1,187	22,287