



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, May 19, 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	\$ 5,429	\$ 6,391	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	36,595	37,308	60,016	35,930
Total Operating Balance	42,023	43,700	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)	\$ 134	\$ 73,189	\$ 1,362,437	Public Debt Redemptions (Table III-B)	\$ 223	\$ 79,470	\$ 1,399,419
Agriculture Loan Repayments (misc) ¹	29	269	2,621	Commodity Credit Corporation	11	179	13,089
Commodity Credit Corporation	41	880	5,666	Defense Vendor Payments (EFT)	481	4,436	56,718
Customs and Certain Excise Taxes	96	1,085	14,050	Education Department	138	775	28,658
Deposits by States:				Energy Department	35	849	11,739
Unemployment	40	7,459	15,835	Family Support Payments (HHS)	2	84	902
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	48	1,252	14,424
Energy Department	15	210	3,880	Federal Highway Administration	34	939	10,983
Estate and Gift Taxes	60	1,390	15,962	Federal Salaries (EFT)	330	6,034	56,443
Federal Reserve Earnings	0	1,327	15,316	Food and Nutrition Service (misc)	34	769	9,430
Foreign Deposits, Military Sales	16	907	8,569	Food Stamps	72	1,104	12,338
Housing and Urban Development (HUD)	22	509	5,111	Health and Human Services Grants (misc)	138	1,854	23,864
Individual Income and Employment Taxes, Not Withheld	277	4,232	216,444	Housing and Urban Development (HUD)	82	2,420	25,098
Postal Service	406	4,457	55,931	Interest on Public Debt	12	24,692	131,844
Taxes Received (Table IV)	665	21,198	278,672	Labor Department	21	465	6,214
Other Deposits:				Medicare	549	11,293	135,062
Total Other Deposits	0	160	2,831	Medicaid	274	5,287	63,780
Change in Balance of Uncollected Funds (closing balance \$ 145)	14	422	-42	Natl Aeronautics & Space Adm. (NASA)	32	622	7,803
Transfers from Depositories	1,847	93,490	924,773	Postal Service Money Orders and Other	235	2,637	31,405
Total Federal Reserve Account	3,662	211,442	2,930,154	Temporary Assistance for Needy Families (HHS)	25	519	8,389
Tax and Loan Note Accounts:				Unemployment Insurance Benefits	77	947	13,280
Taxes Received (Table IV)	1,133	47,993	616,660	Other Withdrawals:			
Transfers from Federal Reserve Banks	0	22,075	308,779	Unclassified	1,773	30,819	260,755
Total Tax and Loan Note Accounts (Table V)	1,133	70,069	925,439	Total, Other Withdrawals	1,773	65,324	562,756
Total Deposits (net of transfers)	2,949	165,945	2,622,041	Transfers to Depositories	0	22,075	308,779
				Total Federal Reserve Account	4,625	234,028	2,932,418
				Tax and Loan Note Accounts:			
				Transfers to Federal Reserve Banks (Table V)	1,847	93,490	924,773
				Total Withdrawals (net of transfers)	4,625	211,953	2,623,639
				Net Change in Operating Cash Balance	-1,677	-46,007	-1,598

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	0	27,650	310,229	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	57	385	Savings and Retirement Plan Series	58	803	9,990
Federal Financing Bank	0	0	0	Government Account Series	47,393	674,383	7,953,341
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	275	1,525
Cash Issue Price	14	292	3,959	State and Local Series	165	3,445	23,148
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	51,690	681,273	8,050,552	Total Redemptions	47,615	753,853	9,352,760
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	4,211	1,542	88,290
Foreign Series	0	0	2,500				
State and Local Series	120	3,905	59,121				
Other	0	64	267				
Total Issues	51,827	755,395	9,441,050				

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)	\$ 51,827	\$ 755,395	\$ 9,441,050
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 (-)	51,690	681,273	8,050,552
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	57	360
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	134	73,189	1,362,437
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	47,615	753,853	9,352,760
Government Account Transactions (-)	47,393	674,383	7,953,341
Total Public Debt Cash Redemptions	223	79,470	1,399,419

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,501,436	\$ 5,497,225	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,170	71,265	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	5,414,838	5,410,531	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	\$ 1,747	\$ 61,876	\$ 752,756
Individual Estimated Income Taxes	1	120	1,281
Railroad Retirement Taxes	0	287	2,887
Excise Taxes	38	2,462	37,374
Corporation Income Taxes	99	3,560	119,256
Federal Unemployment Taxes	7	601	5,435
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	1	2,776	1,277
Total	1,893	71,681	920,267
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	200	8,657	114,912
Remittance Option Depositories	465	12,541	163,760
Tax and Loan Note Accounts	1,133	47,993	616,660
Inter-agency Transfers	95	2,490	24,935

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 128	\$ 322	\$ 36,858	\$ 37,308
Investments:				
Credits	11	59	1,063	1,133
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	1,474	1,474
Depository Initiated	1	11	360	372
Closing Balance Today	138	370	36,087	36,595

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 9	\$ 17,221	\$ 102,957
Business	198	1,385	22,485