



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, May 21, 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 .....	\$ 5,147	\$ 4,697	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	35,193	39,173	60,016	35,930
<b>Total Operating Balance .....</b>	<b>40,339</b>	<b>43,870</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) .....	\$ 20,619	\$ 94,397	\$ 1,383,645	Public Debt Redemptions (Table III-B) .....	\$ 21,970	\$ 101,489	\$ 1,421,438
Agriculture Loan Repayments (misc) <sup>1</sup> .....	15	302	2,654	Commodity Credit Corporation .....	13	209	13,119
Commodity Credit Corporation .....	27	933	5,718	Defense Vendor Payments (EFT) .....	512	5,217	57,499
Customs and Certain Excise Taxes .....	64	1,224	14,189	Education Department .....	212	1,197	29,081
<b>Deposits by States:</b>				Energy Department .....	79	987	11,877
Unemployment .....	62	7,560	15,936	Family Support Payments (HHS) .....	1	89	907
Supplemental Security Income .....	0	258	2,097	Federal Employees Insurance Payments .....	46	1,341	14,513
Energy Department .....	25	242	3,913	Federal Highway Administration .....	76	1,101	11,145
Estate and Gift Taxes .....	58	1,548	16,120	Federal Salaries (EFT) .....	386	6,529	56,939
Federal Reserve Earnings .....	0	1,784	15,773	Food and Nutrition Service (misc) .....	34	873	9,533
Foreign Deposits, Military Sales .....	1	922	8,584	Food Stamps .....	63	1,265	12,498
Housing and Urban Development (HUD) .....	19	565	5,167	Health and Human Services Grants (misc) .....	106	2,098	24,108
Individual Income and Employment Taxes, Not Withheld .....	237	4,826	217,038	Housing and Urban Development (HUD) .....	110	2,608	25,287
Postal Service .....	291	5,067	56,541	Interest on Public Debt .....	6	24,707	131,859
Taxes Received (Table IV) .....	642	23,864	281,337	Labor Department .....	29	524	6,274
<b>Other Deposits:</b>				Medicare .....	721	12,879	136,648
Prepayment of Treasury Securities (net)	-70	90	37	Medicaid .....	421	6,100	64,594
				Natl Aeronautics & Space Adm. (NASA) .....	48	715	7,895
				Postal Service Money Orders and Other .....	121	2,934	31,702
				Temporary Assistance for Needy Families (HHS) .....	28	601	8,471
				Unemployment Insurance Benefits .....	65	1,084	13,417
				<b>Other Withdrawals:</b>			
				IRS Tax Refunds Business (EFT)	172	785	6,251
<b>Total Other Deposits .....</b>	<b>-70</b>	<b>90</b>	<b>2,761</b>	<b>Unclassified .....</b>	<b>1,733</b>	<b>34,644</b>	<b>264,580</b>
Change in Balance of Uncollected Funds (closing balance \$ 170) .....	5	396	-67	<b>Total, Other Withdrawals .....</b>	<b>1,905</b>	<b>69,784</b>	<b>567,216</b>
Transfers from Depositories .....	5,405	101,012	932,295	Transfers to Depositories .....	0	23,525	310,229
<b>Total Federal Reserve Account .....</b>	<b>27,400</b>	<b>244,990</b>	<b>2,963,702</b>	<b>Total Federal Reserve Account .....</b>	<b>26,950</b>	<b>267,857</b>	<b>2,966,248</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	1,425	52,664	621,330	Transfers to Federal Reserve Banks (Table V) .....	5,405	101,012	932,295
Transfers from Federal Reserve Banks .....	0	23,525	310,229	<b>Total Withdrawals (net of transfers) .....</b>	<b>26,950</b>	<b>244,332</b>	<b>2,656,019</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,425</b>	<b>76,189</b>	<b>931,559</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>-3,531</b>	<b>-47,691</b>	<b>-3,282</b>
<b>Total Deposits (net of transfers) .....</b>	<b>23,419</b>	<b>196,641</b>	<b>2,652,737</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
Marketable:				Marketable:			
Bills:				Bills	\$ 21,772	\$ 66,327	\$ 1,045,821
Regular Series	\$ 20,402	\$ 62,556	\$ 876,787	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	63	391	Savings and Retirement Plan Series	51	903	10,090
Federal Financing Bank	0	0	0	Government Account Series	48,335	770,096	8,049,053
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	100	375	1,625
Cash Issue Price	20	326	3,993	State and Local Series	46	3,492	23,195
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	50,911	779,722	8,149,001	Total Redemptions	70,305	871,585	9,470,492
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	1,641	3,885	90,634
Foreign Series	0	0	2,500				
State and Local Series	610	5,090	60,306				
Other	0	64	267				
Total Issues	71,946	875,470	9,561,126				

**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)	\$ 71,946	\$ 875,470	\$ 9,561,126
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	413	1,262	22,454
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	50,911	779,722	8,149,001
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	63	366
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	20,619	94,397	1,383,645
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	70,305	871,585	9,470,492
Government Account Transactions (-)	48,335	770,096	8,049,053
Total Public Debt Cash Redemptions	21,970	101,489	1,421,438

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding	\$ 5,503,780	\$ 5,502,139	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,392	71,075	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	5,416,959	5,415,635	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	\$ 2,754	\$ 70,231	\$ 761,111
Individual Estimated Income Taxes	24	143	1,304
Railroad Retirement Taxes	17	312	2,912
Excise Taxes	37	2,533	37,445
Corporation Income Taxes	142	3,845	119,541
Federal Unemployment Taxes	6	612	5,446
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	-842	1,456	-43
Total	2,137	79,132	927,717
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	220	9,148	115,403
Remittance Option Depositories	422	14,715	165,934
Tax and Loan Note Accounts	1,425	52,664	621,330
Inter-agency Transfers	70	2,604	25,049

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 158	\$ 454	\$ 38,561	\$ 39,173
Investments:				
Credits	8	195	1,222	1,425
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	161	4,691	4,852
Depository Initiated	1	155	397	553
Closing Balance Today	165	333	34,695	35,193

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 19	\$ 17,253	\$ 102,989
Business	198	1,667	22,766