



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Thursday, May 28, 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	\$ 4,914	\$ 5,013	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	31,151	37,309	60,016	35,930
Total Operating Balance	36,065	42,323	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)	\$ 37,494	\$ 132,371	\$ 1,421,619	Public Debt Redemptions (Table III-B)	\$ 43,029	\$ 144,725	\$ 1,464,674
Agriculture Loan Repayments (misc) ¹	36	387	2,739	Commodity Credit Corporation	19	276	13,185
Commodity Credit Corporation	27	1,048	5,833	Defense Vendor Payments (EFT)	322	6,950	59,233
Customs and Certain Excise Taxes	77	1,546	14,511	Education Department	75	1,692	29,575
Deposits by States:				Energy Department	99	1,357	12,247
Unemployment	30	7,704	16,081	Family Support Payments (HHS)	-19	88	906
Supplemental Security Income	0	258	2,097	Federal Employees Insurance Payments	331	1,826	14,998
Energy Department	8	358	4,028	Federal Highway Administration	97	1,424	11,468
Estate and Gift Taxes	105	1,877	16,449	Federal Salaries (EFT)	70	6,836	57,246
Federal Reserve Earnings	0	2,216	16,205	Food and Nutrition Service (misc)	42	1,104	9,765
Foreign Deposits, Military Sales	1	1,035	8,697	Food Stamps	61	1,539	12,773
Housing and Urban Development (HUD)	22	662	5,264	Health and Human Services Grants (misc)	207	2,790	24,800
Individual Income and Employment Taxes, Not Withheld	191	5,608	217,820	Housing and Urban Development (HUD)	205	2,997	25,675
Postal Service	320	6,325	57,799	Interest on Public Debt	6	24,732	131,883
Taxes Received (Table IV)	1,460	29,032	286,506	Labor Department	37	786	6,535
Other Deposits:				Medicare	870	16,291	140,060
Prepayment of Treasury Securities (net)	-117	125	72	Medicaid	341	7,510	66,003
				Natl Aeronautics & Space Adm. (NASA)	34	1,003	8,183
				Postal Service Money Orders and Other	157	3,647	32,415
				Temporary Assistance for Needy Families (HHS)	186	847	8,717
				Unemployment Insurance Benefits	63	1,381	13,714
				Other Withdrawals:			
				Pension Benefit Guaranty Corp.	66	66	336
				Thrift Savings Plan Transfer	94	449	1,781
Total Other Deposits	-117	98	2,769	Unclassified	2,495	41,253	271,188
Change in Balance of Uncollected Funds (closing balance \$ 177)	473	390	-74	Total, Other Withdrawals	2,656	77,066	574,498
Transfers from Depositories	10,183	119,962	951,244	Transfers to Depositories	1,521	27,111	313,815
Total Federal Reserve Account	50,310	310,876	3,029,588	Total Federal Reserve Account	50,409	333,977	3,032,368
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	2,504	63,986	632,653	Transfers to Federal Reserve Banks (Table V)	10,183	119,962	951,244
Transfers from Federal Reserve Banks	1,521	27,111	313,815	Total Withdrawals (net of transfers)	48,888	306,866	2,718,553
Total Tax and Loan Note Accounts (Table V)	4,024	91,097	946,467	Net Change in Operating Cash Balance	-6,258	-51,966	-7,556
Total Deposits (net of transfers)	42,631	254,901	2,710,996				

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
Marketable:				Marketable:			
Bills:				Bills	\$ 42,955	\$ 109,282	\$ 1,088,776
Regular Series	\$ 36,627	\$ 99,181	\$ 913,412	Notes	0	30,392	340,640
Cash Management Series	0	0	121,238	Bonds	0	1	9
Notes	0	27,651	310,230	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	84	412	Savings and Retirement Plan Series	56	1,129	10,316
Federal Financing Bank	0	0	0	Government Account Series	53,872	971,313	8,250,271
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	375	1,625
Cash Issue Price	26	412	4,079	State and Local Series	18	3,546	23,249
Interest Increment	-7	679	6,140	Other	0	0	29
Government Account Series	51,461	984,689	8,353,968	Total Redemptions	96,901	1,116,038	9,714,944
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-6,707	4,316	91,065
Foreign Series	445	445	2,945				
State and Local Series	1,639	7,150	62,366				
Other	0	64	267				
Total Issues	90,194	1,120,354	9,806,009				

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)	\$ 90,194	\$ 1,120,354	\$ 9,806,009
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	1,242	2,504	23,696
Bonds and Notes (-)	0	26	867
Government Account Transaction (-)	51,461	984,689	8,353,968
Interest Increment on Savings and Retirement Plan Series (-)	-7	679	6,140
Inflation - Indexed Securities Increment	3	84	387
Total Public Debt Cash Receipts	37,494	132,371	1,421,619
Deposited in Federal Reserve Account			
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	96,901	1,116,038	9,714,944
Government Account Transactions (-)	53,872	971,313	8,250,271
Total Public Debt Cash Redemptions	43,029	144,725	1,464,674

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,504,211	\$ 5,510,918	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,717	71,581	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	5,416,066	5,423,908	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	\$ 3,840	\$ 86,986	\$ 777,866
Individual Estimated Income Taxes	0	144	1,306
Railroad Retirement Taxes	4	374	2,974
Excise Taxes	309	3,661	38,573
Corporation Income Taxes	107	4,381	120,077
Federal Unemployment Taxes	4	632	5,466
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-194	-289	-1,788
Total	4,070	95,889	944,474
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	345	11,104	117,359
Remittance Option Depositories	1,115	17,928	169,147
Tax and Loan Note Accounts	2,504	63,986	632,653
Inter-agency Transfers	106	2,870	25,315

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 196	\$ 515	\$ 36,598	\$ 37,309
Investments:				
Credits	6	58	2,439	2,503
Transfers to Depositories	3	8	1,510	1,521
Withdrawals:				
Treasury Initiated	165	388	8,597	9,150
Depository Initiated	0	11	1,021	1,032
Closing Balance Today	41	183	30,928	31,152

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 8	\$ 22,047	\$ 107,783
Business	36	1,977	23,077