



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, June 1, 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	\$ 4,613	\$ 5,693	\$ 5,693	\$ 7,692
Tax and Loan Note Accounts (Table V)	14,270	30,438	30,438	35,930
Total Operating Balance	18,883	36,131	36,131	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)	\$ 29,891	\$ 29,891	\$ 1,451,593	Public Debt Redemptions (Table III-B)	\$ 35,595	\$ 35,595	\$ 1,500,337
Agriculture Loan Repayments (misc) ¹	46	46	2,864	Commodity Credit Corporation	22	22	13,221
Commodity Credit Corporation	84	84	5,951	Defense Vendor Payments (EFT)	435	435	60,115
Customs and Certain Excise Taxes	70	70	14,725	Education Department	107	107	29,945
Deposits by States:				Energy Department	122	122	12,516
Unemployment	12	12	16,166	Family Support Payments (HHS)	8	8	918
Supplemental Security Income	0	0	2,101	Federal Employees Insurance Payments	210	210	15,298
Energy Department	28	28	4,116	Federal Highway Administration	32	32	11,566
Estate and Gift Taxes	53	53	16,588	Federal Salaries (EFT)	765	765	59,676
Federal Reserve Earnings	0	0	16,205	Food and Nutrition Service (misc)	112	112	9,951
Foreign Deposits, Military Sales	417	417	9,124	Food Stamps	51	51	12,882
Housing and Urban Development (HUD)	35	35	5,346	Health and Human Services Grants (misc)	141	141	25,177
Individual Income and Employment Taxes, Not Withheld	182	182	218,178	Housing and Urban Development (HUD)	1,143	1,143	26,901
Postal Service	296	296	58,389	Interest on Public Debt	6,744	6,744	138,630
Taxes Received (Table IV)	3,248	3,248	291,763	Labor Department	50	50	6,636
Other Deposits:				Medicare	3,764	3,764	144,443
Minerals Management Svc/Collections	249	249	1,721	Medicaid	424	424	66,736
Prepayment of Treasury Securities (net)	-108	-108	-3	Natl Aeronautics & Space Adm. (NASA)	59	59	8,288
				Postal Service Money Orders and Other	306	306	32,887
				Temporary Assistance for Needy Families (HHS)	61	61	8,811
				Unemployment Insurance Benefits	106	106	13,887
				Other Withdrawals:			
				GSA	130	130	799
				Civil Service Retirement (EFT)	2,644	2,644	12,930
				Military Active Duty Pay (EFT)	1,825	1,825	13,909
				Military Retirement (EFT)	2,201	2,201	10,911
				Military Security Assistance (DSAA)	-87	-87	-475
				Railroad Retirement (EFT)	529	529	2,623
				Supple. Security Income Benefits (EFT)	950	950	4,608
				Veterans Benefits (EFT)	1,183	1,183	5,805
				Unclassified	1,613	1,613	274,361
Total Other Deposits	141	141	2,975	Total, Other Withdrawals	10,988	10,988	588,250
Change in Balance of Uncollected Funds (closing balance \$ 145)	28	28	-42	Transfers to Depositories	2,245	2,245	316,463
Transfers from Depositories	27,880	27,880	984,411				
Total Federal Reserve Account	62,410	62,410	3,100,452	Total Federal Reserve Account	63,491	63,491	3,103,531
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	9,467	9,467	646,289	Transfers to Federal Reserve Banks (Table V)	27,880	27,880	984,411
Transfers from Federal Reserve Banks	2,245	2,245	316,463				
Total Tax and Loan Note Accounts (Table V)	11,712	11,712	962,752	Total Withdrawals (net of transfers)	61,245	61,245	2,787,068
Total Deposits (net of transfers)	43,998	43,998	2,762,330	Net Change in Operating Cash Balance	-17,248	-17,248	-24,738

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	\$ 0	\$ 1,088,776
Regular Series	\$ -1	\$ -1	\$ 913,414	Notes	33,468	33,468	374,109
Cash Management Series	0	0	121,238	Bonds	0	0	9
Notes	29,710	29,710	339,940	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	3	424	Savings and Retirement Plan Series	62	62	10,431
Federal Financing Bank	0	0	0	Government Account Series	64,823	64,823	8,366,135
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	0	1,625
Cash Issue Price	30	30	4,152	State and Local Series	2,066	2,066	25,329
Interest Increment	0	0	6,140	Other	0	0	29
Government Account Series	59,210	59,210	8,466,340	Total Redemptions	100,419	100,419	9,866,471
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	-11,263	-11,263	81,947
Foreign Series	0	0	2,945				
State and Local Series	203	203	62,606				
Other	0	0	267				
Total Issues	89,156	89,156	9,948,418				

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)	\$ 89,156	\$ 89,156	\$ 9,948,418
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	0	23,696
Bonds and Notes (-)	52	52	918
Government Account Transaction (-)	59,210	59,210	8,466,340
Interest Increment on Savings and Retirement Plan Series (-)	0	0	6,140
Inflation - Indexed Securities Increment	3	3	399
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	29,891	29,891	1,451,593
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	100,419	100,419	9,866,471
Government Account Transactions (-)	64,823	64,823	8,366,135
Total Public Debt Cash Redemptions	35,595	35,595	1,500,337

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,495,093	\$ 5,506,356	\$ 5,506,356	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	72,101	72,196	72,196	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	104	68
Total Subject to Limit	5,407,563	5,418,731	5,418,731	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	\$ 12,819	\$ 12,819	\$ 795,802
Individual Estimated Income Taxes	0	0	1,306
Railroad Retirement Taxes	80	80	3,070
Excise Taxes	126	126	39,858
Corporation Income Taxes	78	78	120,226
Federal Unemployment Taxes	4	4	5,474
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified			
Taxes	262	262	-1,394
Total	13,369	13,369	964,342
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1,643	1,643	120,057
Remittance Option Depositories	1,605	1,605	171,706
Tax and Loan Note Accounts	9,467	9,467	646,289
Inter-agency Transfers	655	655	26,290

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 55	\$ 263	\$ 30,119	\$ 30,437
Investments:				
Credits	12	122	9,333	9,467
Transfers to Depositories	9	11	2,225	2,245
Withdrawals:				
Treasury Initiated	55	183	22,937	23,175
Depository Initiated	1	34	4,669	4,704
Closing Balance Today	21	179	14,070	14,270

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 13	\$ 13	\$ 110,682
Business	34	34	23,189