



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, March 31, 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 .....	\$ 5,490	\$ 5,006	\$ 5,037	\$ 7,692
Tax and Loan Note Accounts (Table V) .....	22,141	30,002	11,243	35,930
<b>Total Operating Balance .....</b>	<b>27,632</b>	<b>35,008</b>	<b>16,280</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) .....	\$ 31,998	\$ 195,569	\$ 1,092,452	Public Debt Redemptions (Table III-B) .....	\$ 34,967	\$ 179,781	\$ 1,058,406
Agriculture Loan Repayments (misc) <sup>1</sup> .....	78	386	1,839	Commodity Credit Corporation .....	18	582	12,343
Commodity Credit Corporation .....	109	852	4,111	Defense Vendor Payments (EFT) .....	340	8,333	44,258
Customs and Certain Excise Taxes .....	96	1,825	11,187	Education Department .....	139	2,525	24,565
<b>Deposits by States:</b>				Energy Department .....	134	1,466	9,251
Unemployment .....	26	275	6,591	Family Support Payments (HHS) .....	15	98	716
Supplemental Security Income .....	2	263	1,626	Federal Employees Insurance Payments .....	54	1,949	11,211
Energy Department .....	61	542	3,176	Federal Highway Administration .....	56	1,258	8,759
Estate and Gift Taxes .....	68	1,873	10,397	Federal Salaries (EFT) .....	64	6,869	43,458
Federal Reserve Earnings .....	0	2,061	12,121	Food and Nutrition Service (misc) .....	58	1,444	7,419
Foreign Deposits, Military Sales .....	37	1,134	6,749	Food Stamps .....	44	1,706	9,671
Housing and Urban Development (HUD) .....	29	693	3,888	Health and Human Services Grants (misc) .....	207	3,177	18,551
Individual Income and Employment Taxes, Not Withheld .....	643	8,215	70,449	Housing and Urban Development (HUD) .....	77	2,780	19,391
Postal Service .....	407	7,644	43,950	Interest on Public Debt .....	6,490	13,001	97,852
Taxes Received (Table IV) .....	1,126	39,278	215,789	Labor Department .....	52	803	4,922
<b>Other Deposits:</b>				Medicare .....	579	15,882	105,326
Minerals Management Svc/Collections .....	282	583	1,052	Medicaid .....	243	8,372	49,665
Prepayment of Treasury Securities (net) .....	-147	-85	76	Natl Aeronautics & Space Adm. (NASA) .....	92	1,064	6,173
				Postal Service Money Orders and Other .....	166	4,216	24,646
				Temporary Assistance for Needy Families (HHS) .....	34	1,217	6,885
				Unemployment Insurance Benefits .....	96	2,148	10,512
				<b>Other Withdrawals:</b>			
				Federal Financing Bank (net) .....	-362	-361	-427
				IRS Tax Refunds Business (EFT) .....	100	2,463	4,510
				Minerals Management Service .....	54	54	166
				Pension Benefit Guaranty Corp. .....	66	66	202
				Tennessee Valley Authority (net) .....	-58	-83	-177
<b>Total Other Deposits .....</b>	<b>135</b>	<b>677</b>	<b>2,715</b>	Unclassified .....	425	41,503	180,158
Change in Balance of Uncollected Funds (closing balance \$ 117) .....	-2	-21	-14	<b>Total, Other Withdrawals .....</b>	<b>225</b>	<b>80,190</b>	<b>407,872</b>
Transfers from Depositories .....	9,823	112,734	680,019	Transfers to Depositories .....	0	34,686	187,394
<b>Total Federal Reserve Account .....</b>	<b>44,636</b>	<b>374,000</b>	<b>2,167,045</b>	<b>Total Federal Reserve Account .....</b>	<b>44,152</b>	<b>373,547</b>	<b>2,169,247</b>
<b>Tax and Loan Note Accounts:</b>				<b>Tax and Loan Note Accounts:</b>			
Taxes Received (Table IV) .....	1,962	88,946	478,838	Transfers to Federal Reserve Banks (Table V) .....	9,823	112,734	680,019
Transfers from Federal Reserve Banks .....	0	34,686	187,394	<b>Total Withdrawals (net of transfers) .....</b>	<b>44,152</b>	<b>338,861</b>	<b>1,981,853</b>
<b>Total Tax and Loan Note Accounts (Table V) .....</b>	<b>1,962</b>	<b>123,632</b>	<b>666,232</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>-7,377</b>	<b>11,351</b>	<b>-15,990</b>
<b>Total Deposits (net of transfers) .....</b>	<b>36,775</b>	<b>350,212</b>	<b>1,965,863</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.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

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	\$ 110,570	\$ 764,092
Regular Series .....	\$ 0	\$ 102,142	\$ 680,147	Notes .....	34,869	65,741	267,828
Cash Management Series .....	0	23,376	102,114	Bonds .....	0	1	7
Notes .....	31,378	62,829	254,372	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	22,519	Nonmarketable:			
Inflation - Indexed Securities Increment .....	2	60	244	Savings and Retirement Plan Series .....	65	1,386	7,771
Federal Financing Bank .....	0	0	0	Government Account Series .....	51,896	1,101,072	6,177,843
Nonmarketable:				Domestic Series .....	0	0	4
Savings and Retirement Plan Series:				Foreign Series .....	0	200	1,050
Cash Issue Price .....	38	508	3,177	State and Local Series .....	33	1,861	17,628
Interest Increment .....	0	720	4,577	Other .....	0	22	26
Government Account Series .....	51,319	1,103,391	6,250,832	Total Redemptions .....	86,863	1,280,853	7,236,249
Domestic Series .....	0	0	4	Net Change in Public Debt Outstanding .....	-3,470	21,757	129,280
Foreign Series .....	0	700	2,500				
State and Local Series .....	656	8,823	44,907				
Other .....	0	62	136				
Total Issues .....	83,393	1,302,610	7,365,529				

**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) .....	\$ 83,393	\$ 1,302,610	\$ 7,365,529
Premium on New Issues .....	0	0	668
Discount in New Issues:			
Bills (-) .....	0	2,723	17,490
Bonds and Notes (-) .....	73	148	627
Government Account Transaction (-) .....	51,319	1,103,391	6,250,832
Interest Increment on Savings and Retirement Plan Series (-) .....	0	720	4,577
Inflation - Indexed Securities Increment .....	2	60	219
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account .....	31,998	195,569	1,092,452
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	86,863	1,280,853	7,236,249
Government Account Transactions (-) .....	51,896	1,101,072	6,177,843
Total Public Debt Cash Redemptions .....	34,967	179,781	1,058,406

**TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,542,426	\$ 5,545,895	\$ 5,520,668	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	534	534	534	536
Discount Adjustment .....	70,491	70,572	70,976	70,054
Federal Financing Bank .....	15,000	15,000	15,000	15,000
Plus Other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies .....	96	96	79	68
Total Subject to Limit .....	5,456,497	5,459,886	5,434,237	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 .....	\$ 3,027	\$ 104,015	\$ 594,511
Individual Estimated Income Taxes .....	0	1	785
Railroad Retirement Taxes .....	38	425	2,208
Excise Taxes .....	58	4,731	29,262
Corporation Income Taxes .....	110	21,528	86,536
Federal Unemployment Taxes .....	15	118	2,103
Estate and Gift Taxes .....	0	1	1
Change in balance of Unclassified Taxes .....	-155	-239	-1,815
Total .....	3,093	130,580	713,591
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	444	17,129	88,200
Remittance Option Depositories .....	682	22,149	127,589
Tax and Loan Note Accounts .....	1,962	88,946	478,838
Inter-agency Transfers .....	6	2,356	18,965

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

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 168	\$ 475	\$ 29,360	\$ 30,002
Investments:				
Credits .....	12	76	1,874	1,962
Transfers to Depositories .....	0	0	0	0
Withdrawals:				
Treasury Initiated .....	0	0	9,106	9,106
Depository Initiated .....	2	21	693	717
Closing Balance Today .....	177	530	21,434	22,141

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 5	\$ 29,173	\$ 260,498
Business .....	348	4,748	17,862

<sup>2</sup> Does not include \$474 million offset by the IRS for the month of March 1998, and \$961 million for the fiscal year-to-date for the Tax Refund Offset program.