



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, May 5, 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	\$ 6,143	\$ 4,496	\$ 28,014	\$ 7,692
Tax and Loan Note Accounts (Table V)	51,141	56,233	60,016	35,930
Total Operating Balance	57,284	60,729	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)	\$ 334	\$ 853	\$ 1,290,101	Public Debt Redemptions (Table III-B)	\$ 77	\$ 2,603	\$ 1,322,552
Agriculture Loan Repayments (misc) ¹	23	79	2,431	Commodity Credit Corporation	8	38	12,947
Commodity Credit Corporation	35	128	4,913	Defense Vendor Payments (EFT)	407	890	53,172
Customs and Certain Excise Taxes	100	266	13,231	Education Department	0	153	28,036
Deposits by States:				Energy Department	39	236	11,126
Unemployment	1,294	2,471	10,848	Family Support Payments (HHS)	0	11	829
Supplemental Security Income	1	1	1,840	Federal Employees Insurance Payments	219	506	13,678
Energy Department	17	81	3,752	Federal Highway Administration	63	172	10,216
Estate and Gift Taxes	100	501	15,074	Federal Salaries (EFT)	320	2,687	53,097
Federal Reserve Earnings	0	0	13,989	Food and Nutrition Service (misc)	48	173	8,833
Foreign Deposits, Military Sales	15	460	8,122	Food Stamps	68	200	11,433
Housing and Urban Development (HUD)	26	95	4,697	Health and Human Services Grants (misc)	135	469	22,479
Individual Income and Employment Taxes, Not Withheld	451	2,259	214,471	Housing and Urban Development (HUD)	116	1,459	24,137
Postal Service	531	1,137	52,611	Interest on Public Debt	3	380	107,532
Taxes Received (Table IV)	756	5,603	263,077	Labor Department	18	139	5,889
Other Deposits:				Medicare	516	4,761	128,530
				Medicaid	632	1,332	59,826
				Natl Aeronautics & Space Adm. (NASA)	25	101	7,282
				Postal Service Money Orders and Other	250	708	29,476
				Temporary Assistance for Needy Families (HHS)	62	176	8,046
				Unemployment Insurance Benefits	90	195	12,528
				Other Withdrawals:			
				Export-Import Bank (net)	139	140	77
				IRS Tax Refunds Business (EFT)	137	164	5,630
				Thrift Savings Plan Transfer	116	116	1,447
Total Other Deposits	0	0	2,671	Unclassified	4,819	11,717	241,652
Change in Balance of Uncollected Funds (closing balance \$ 145)	83	422	-42	Total, Other Withdrawals	5,210	43,063	540,495
Transfers from Depositories	6,191	25,413	856,696	Transfers to Depositories	0	1,190	287,894
Total Federal Reserve Account	9,956	39,771	2,758,483	Total Federal Reserve Account	8,309	61,642	2,760,033
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
Taxes Received (Table IV)	1,098	15,347	584,014	Transfers to Federal Reserve Banks (Table V)	6,191	25,413	856,696
Transfers from Federal Reserve Banks	0	1,190	287,894	Total Withdrawals (net of transfers)	8,309	60,452	2,472,139
Total Tax and Loan Note Accounts (Table V)	1,098	16,537	871,908	Net Change in Operating Cash Balance	-3,445	-30,747	13,662
Total Deposits (net of transfers)	4,864	29,705	2,485,801				

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 202-482-1986. 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				Redemptions			
	Today	This month to date	Fiscal year to date		Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 0	\$ 979,494
Regular Series	\$ 0	\$ 1	\$ 814,232	Notes	0	0	310,248
Cash Management Series	0	0	121,238	Bonds	0	0	8
Notes	0	1	282,581	Federal Financing Bank	0	0	0
Bonds	0	0	30,923	Nonmarketable:			
Inflation - Indexed Securities Increment	3	15	344	Savings and Retirement Plan Series	75	206	9,393
Federal Financing Bank	0	0	0	Government Account Series	47,988	183,777	7,462,734
Nonmarketable:				Domestic Series	0	0	30
Savings and Retirement Plan Series:				Foreign Series	0	175	1,425
Cash Issue Price	26	80	3,748	State and Local Series	2	2,221	21,924
Interest Increment	0	0	5,461	Other	0	0	29
Government Account Series	56,594	171,745	7,541,024	Total Redemptions	48,065	186,379	8,785,286
Domestic Series	0	0	30	Net Change in Public Debt Outstanding	8,866	-13,766	72,983
Foreign Series	0	0	2,500				
State and Local Series	308	707	55,923				
Other	0	64	267				
Total Issues	56,931	172,614	8,858,269				

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)	\$ 56,931	\$ 172,614	\$ 8,858,269
Premium on New Issues	0	0	668
Discount in New Issues:			
Bills (-)	0	0	21,192
Bonds and Notes (-)	0	0	840
Government Account Transaction (-)	56,594	171,745	7,541,024
Interest Increment on Savings and Retirement Plan Series (-)	0	0	5,461
Inflation - Indexed Securities Increment	3	15	318
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account	334	853	1,290,101
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	48,065	186,379	8,785,286
Government Account Transactions (-)	47,988	183,777	7,462,734
Total Public Debt Cash Redemptions	77	2,603	1,322,552

TABLE III-C—Debt Subject to Limit

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt Outstanding	\$ 5,486,129	\$ 5,477,263	\$ 5,499,895	\$ 5,413,146
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt	533	533	533	536
Discount Adjustment	71,445	71,541	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	5,399,255	5,390,293	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	\$ 2,643	\$ 21,058	\$ 711,938
Individual Estimated Income Taxes	3	32	1,194
Railroad Retirement Taxes	1	68	2,668
Excise Taxes	30	78	34,990
Corporation Income Taxes	54	229	115,925
Federal Unemployment Taxes	60	199	5,033
Estate and Gift Taxes	0	0	1
Change in balance of Unclassified Taxes	-104	874	-625
Total	2,687	22,539	871,124
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	288	2,575	108,830
Remittance Option Depositories	468	3,028	154,247
Tax and Loan Note Accounts	1,098	15,347	584,014
Inter-agency Transfers	833	1,588	24,033

TABLE V—Tax and Loan Note Accounts by Depository Category

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today	\$ 187	\$ 665	\$ 55,381	\$ 56,233
Investments:				
Credits	10	53	1,035	1,098
Transfers to Depositories	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	5,940	5,940
Depository Initiated	1	16	234	251
Closing Balance Today	196	702	50,243	51,141

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 10	\$ 5,806	\$ 91,542
Business	252	348	21,447