



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Monday, May 12, 2008
(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.....	\$ 4,874	\$ 4,693	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	47,240	43,963	135,752	69,698
Total Operating Balance.....	\$ 52,114	\$ 48,656	\$ 140,708	\$ 75,237

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:			
Agriculture Loan Repayments (misc).....	\$ 12	\$ 176	\$ 4,124	Commodity Credit Corporation programs.....	\$ 40	\$ 172	\$ 20,637
Commodity Credit Corporation programs.....	62	443	7,465	Defense Vendor Payments (EFT).....	1,273	9,644	210,076
Customs and Certain Excise Taxes.....	82	691	20,626	Education Department programs.....	316	2,610	58,710
Deposits by States:				Energy Department programs.....	78	763	17,207
Supplemental Security Income.....	0	1	2,750	Federal Employees Insurance Payments.....	314	1,651	34,841
Unemployment.....	278	11,611	24,515	Fed. Highway Administration programs.....	73	889	19,119
Education Department programs.....	47	422	8,483	Federal Salaries (EFT).....	91	6,294	96,812
Energy Department programs.....	13	130	4,179	Food and Nutrition Service (misc).....	433	1,864	24,949
Estate and Gift Taxes.....	84	664	19,318	Food Stamps.....	131	443	12,004
Federal Reserve Earnings.....	0	332	22,843	GSA programs.....	38	701	10,223
Foreign Deposits, Military Sales.....	11	1,019	10,823	Health and Human Services Grants (misc).....	240	2,143	48,728
FTD's Received (Table IV).....	1,739	14,724	354,615	Housing and Urban Development programs.....	96	2,941	35,483
Housing and Urban Development programs.....	57	198	3,625	Interest on Treasury Securities.....	1	616	98,387
Individual Income and Employment Taxes, Not Withheld.....	266	2,698	344,667	Justice Department programs.....	58	389	7,506
Interest recd from T&L Depositories.....	0	55	499	Labor Dept. prgms (excl. unemployment).....	40	455	8,060
Justice Department programs.....	7	142	2,476	Medicaid.....	654	7,207	122,882
Postal Service.....	431	3,457	64,495	Medicare.....	1,022	20,395	275,277
Public Debt Cash Issues (Table III-B).....	274	125,266	3,012,954	NASA programs.....	25	438	9,073
Other Deposits:				Postal Service Money Orders and Other.....	213	1,629	30,561
Medicare Premiums.....	64	306	11,756	Public Debt Cash Redemp. (Table III-B).....	354	143,839	2,877,293
Small Business Admin. Loan Sales.....	77	129	1,759	Social Security Benefits (EFT).....	43	21,948	305,041
				Temporary Assistance for Needy Families (HHS).....	37	459	11,215
				Unemployment Insurance Benefits.....	153	1,189	23,831
				Veterans Affairs programs.....	138	1,011	16,286
				Other Withdrawals:			
				Deposit Insurance Fund (net).....	185	192	337
				Federal Transit Admin.	105	458	2,639
				Interior.....	80	414	7,468
				IRS Tax Refunds Individual (EFT).....	1,664	28,739	198,827
				Transportation Security Admin. (DHS).....	10	60	1,334
Total Other Deposits.....	141	1,174	57,809	Unclassified.....	1,586	18,696	214,539
Change in Balance of Uncollected Funds (closing balance \$64).....	84	300	95				
Transfers from Depositories.....	8,787	221,458	2,146,788	Total, Other Withdrawals.....	2,630	67,012	630,846
Total Federal Reserve Account.....	12,376	384,960	6,113,148	Transfers to Depositories.....	3,705	88,338	1,108,765
Tax and Loan Note Accounts:				Total Federal Reserve Account.....	12,195	385,041	6,113,813
FTD's Received (Table IV).....	8,359	44,608	1,015,565	Tax and Loan Note Accounts:			
Transfers from Federal Reserve Account (Table V).....	3,705	88,338	1,108,765	Transfers to Federal Reserve Account (Table V).....	8,787	221,458	2,146,788
Total Tax and Loan Note Accounts (Table V).....	12,064	132,945	2,124,329				
Total Deposits (excluding transfers).....	\$ 11,949	\$ 208,110	\$ 4,981,925	Total Withdrawals (excluding transfers).....	\$ 8,490	\$ 296,703	\$ 5,005,048
				Net Change in Operating Cash Balance.....	\$ 3,458	\$ -88,593	\$ -23,123

1/Includes \$611 million in Economic Stimulus Payments (EFT).

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial 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

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website www.fms.treas.gov/dts. For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/soln>. For more information regarding this system, please call 202-482-1986.

Monday, May 12, 2008

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.....	\$ 0	\$ 130,693	\$ 2,421,543
Regular Series.....	\$ -1	\$ 121,016	\$ 2,246,499	Notes.....	0	0	351,207
Cash Management Series.....	0	0	233,002	Bonds.....	0	0	10,131
Notes.....	0	-2	450,418	Federal Financing Bank.....	0	0	0
Bonds.....	0	0	29,836	Nonmarketable:			
Inflation-Protected Securities Increment.....	411	1,555	9,430	United States Savings Securities.....	49	397	8,859
Federal Financing Bank.....	0	0	0	Government Account Series.....	145,211	1,200,260	22,338,550
Nonmarketable:				Domestic Series.....	0	0	599
United States Savings Securities:				Foreign Series.....	0	1,000	2,000
Cash Issue Price.....	14	193	2,613	State and Local Series.....	303	10,774	65,402
Interest Increment.....	0	534	4,733	Other.....	2	976	17,136
Government Account Series.....	146,135	1,205,117	22,530,276				
Domestic Series.....	0	0	599				
Foreign Series.....	0	0	2,900				
State and Local Series.....	260	3,703	48,635				
Other.....	0	916	15,321				
Total Issues.....	\$ 146,820	\$ 1,333,032	\$ 25,574,261	Total Redemptions.....	\$ 145,565	\$ 1,344,100	\$ 25,215,426
				Net Change in Public Debt Outstanding.....	\$ 1,255	\$ -11,068	\$ 358,836

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A).....	\$ 146,820	\$ 1,333,032	\$ 25,574,261
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	0	561	17,195
Bonds and Notes (-).....	0	0	1,206
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	146,135	1,205,117	22,529,855
Interest Increment on United States Savings Securities (-).....	0	534	4,733
Inflation-Protected Securities Increment.....	411	1,555	9,132
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 274	\$ 125,266	\$ 3,012,954
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 145,565	\$ 1,344,100	\$ 25,215,426
Premium on Debt Buyback Operation.....	0	0	0
Discount on Debt Buyback Operation (-).....	0	0	0
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	145,211	1,200,261	22,338,132
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 354	\$ 143,839	\$ 2,877,293

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public ^{2/}	\$ 5,228,146	\$ 5,227,817	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings.....	4,138,343	4,137,417	4,133,363	3,958,348
Total Public Debt Outstanding.....	9,366,489	9,365,234	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	498	498	498	502
Unamortized Discount.....	64,841	65,034	64,543	71,877
Federal Financing Bank.....	14,000	14,000	14,000	14,000
Plus: Other Debt Subject to Limit Guaranteed Debt of Government Agencies.....	51	51	50	69
Total Public Debt Subject to Limit.....	\$ 9,287,202	\$ 9,285,754	\$ 9,298,567	\$ 8,921,343
Statutory Debt Limit.....	\$ 9,815,000	\$ 9,815,000	\$ 9,815,000	\$ 9,815,000

Act of September 29, 2007, permanently increased the statutory debt limit to \$9,815 billion.

Unamortized Discount represents the discount adjustment 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.....	\$ 9,446	\$ 60,313	\$ 1,144,190
Individual Income Taxes.....	17	93	15,708
Railroad Retirement Taxes.....	80	215	3,026
Excise Taxes.....	471	701	36,877
Corporation Income Taxes.....	59	572	204,550
Federal Unemployment Taxes.....	8	172	6,315
Estate and Gift Taxes & Misc IRS Rcpts.....	3	22	475
Change in Balance of Unclassified Taxes.....	39	237	161
Total.....	\$ 10,122	\$ 62,326	\$ 1,411,301
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	75	1,173	23,924
Collector Depositories.....	1,664	13,550	330,691
Tax and Loan Accounts.....	8,359	44,608	1,015,565
Inter-agency Transfers.....	24	2,994	41,122

TABLE V—Tax and Loan Note Accounts by Depository Category

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 62	\$ 607	\$ 506	\$ 43,963
Deposits:				
Taxes Received (Table IV).....	3	35	8,320	8,359
Transfers to Depositories.....	0	0	295	295
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	1,710
Repo Investment.....	0	0	0	1,700
Withdrawals:				
Treasury Initiated.....	0	0	4,505	4,505
Depository Initiated.....	1	24	3,257	3,282
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	1,000
Closing Balance Today.....	\$ 64	\$ 619	\$ 1,359	\$ 47,240

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 3/809	\$ 40,659	\$ 269,936
Business.....	56	1,313	47,445

^{2/}The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,463 million.

^{3/}Includes \$651 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).