



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, May 19, 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.....	\$ 4,526	\$ 4,691	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	1,927	0	135,752	69,698
<b>Total Operating Balance.....</b>	<b>\$ 6,453</b>	<b>\$ 4,691</b>	<b>\$ 140,708</b>	<b>\$ 75,237</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
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc).....	\$ 13	\$ 240	\$ 4,188	Commodity Credit Corporation programs.....	\$ 57	\$ 311	\$ 20,776
Commodity Credit Corporation programs.....	37	650	7,672	Defense Vendor Payments (EFT).....	1,444	16,501	216,933
Customs and Certain Excise Taxes.....	91	1,121	21,056	Education Department programs.....	925	4,669	60,769
Deposits by States:				Energy Department programs.....	58	1,287	17,731
Supplemental Security Income.....	0	1	2,751	Federal Employees Insurance Payments.....	133	2,692	35,881
Unemployment.....	68	12,146	25,050	Fed. Highway Administration programs.....	93	2,328	20,558
Education Department programs.....	31	623	8,683	Federal Salaries (EFT).....	1,221	10,779	101,298
Energy Department programs.....	15	197	4,247	Food and Nutrition Service (misc).....	352	3,107	26,191
Estate and Gift Taxes.....	81	1,192	19,846	Food Stamps.....	22	624	12,185
Federal Reserve Earnings.....	0	1,119	23,629	GSA programs.....	46	993	10,515
Foreign Deposits, Military Sales.....	13	1,154	10,958	Health and Human Services Grants (misc).....	210	3,714	50,300
FTD's Received (Table IV).....	2,036	26,194	366,085	Housing and Urban Development programs.....	83	3,432	35,975
Housing and Urban Development programs.....	35	356	3,784	Interest on Treasury Securities.....	3	21,829	119,600
Individual Income and Employment				Justice Department programs.....	42	582	7,699
Taxes, Not Withheld.....	378	4,204	346,172	Labor Dept. prgms (excl. unemployment).....	42	692	8,297
Interest recd from T&L Depositories.....	0	76	519	Medicaid.....	1,017	11,289	126,965
Justice Department programs.....	9	205	2,539	Medicare.....	1,152	26,802	281,683
Postal Service.....	372	5,352	66,390	NASA programs.....	68	773	9,408
Public Debt Cash Issues (Table III-B).....	36	270,574	3,158,263	Postal Service Money Orders and Other.....	285	2,510	31,442
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	370	300,896	3,034,349
Air Transport Security Fees.....	1	11	1,392	Social Security Benefits (EFT).....	45	28,460	311,553
Defense Finance & Accounting Service.....	53	412	5,158	Temporary Assistance for Needy			
Gas and Oil Lease Sales Proceeds.....	84	531	6,883	Families (HHS).....	28	875	11,630
				Unemployment Insurance Benefits.....	162	1,922	24,564
				Veterans Affairs programs.....	143	1,494	16,770
				Other Withdrawals:			
				Deposit Insurance Fund (net).....	111	311	456
				Emergency Prep & Response (DHS).....	53	410	6,013
				State Department.....	369	441	3,225
				Thrift Savings Plan Transfer.....	92	1,271	11,624
				Transportation Security Admin. (DHS).....	12	95	1,370
Total Other Deposits.....	137	1,431	58,066	Unclassified.....	2,018	27,879	223,722
Change in Balance of Uncollected							
Funds (closing balance \$49).....	195	315	110	Total, Other Withdrawals.....	2,654	90,322	654,156
Transfers from Depositories.....	8,242	313,102	2,238,432	Transfers to Depositories.....	1,300	101,797	1,122,224
Total Federal Reserve Account.....	11,790	640,251	6,368,439	Total Federal Reserve Account.....	11,956	640,680	6,369,452
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV).....	8,869	77,480	1,048,437	Transfers to Federal Reserve Account			
Transfers from Federal Reserve Account				(Table V).....	8,242	313,102	2,238,432
(Table V).....	1,300	101,797	1,122,224				
Total Tax and Loan Note				Total Withdrawals (excluding transfers).....	\$ 10,656	\$ 538,883	\$ 5,247,228
Accounts (Table V).....	10,169	179,277	2,170,661				
Total Deposits (excluding transfers).....	\$ 12,418	\$ 404,629	\$ 5,178,444	Net Change in Operating Cash Balance.....	\$ 1,762	\$ -134,254	\$ -68,784

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](http://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.

**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	\$ 197,244	\$ 2,488,094
Regular Series	\$ -2	\$ 201,021	\$ 2,326,504	Notes	0	87,237	438,444
Cash Management Series	0	32,000	265,002	Bonds	0	0	10,131
Notes	0	23,076	473,496	Federal Financing Bank	0	0	0
Bonds	0	9,231	39,066	Nonmarketable:			
Inflation-Protected Securities Increment	411	2,515	10,390	United States Savings Securities	54	628	9,091
Federal Financing Bank	0	0	0	Government Account Series	146,316	1,943,505	23,081,795
Nonmarketable:				Domestic Series	0	0	599
United States Savings Securities				Foreign Series	0	1,000	2,000
Cash Issue Price	13	251	2,671	State and Local Series	315	13,680	68,307
Interest Increment	0	535	4,734	Other	2	1,107	17,266
Government Account Series	150,445	1,948,488	23,273,648	Total Redemptions	\$ 146,687	\$ 2,244,402	\$ 26,115,728
Domestic Series	0	0	599	Net Change in Public Debt Outstanding	\$ 4,206	\$ -20,696	\$ 349,208
Foreign Series	0	0	2,900				
State and Local Series	25	5,527	50,459				
Other	0	1,061	15,466				
Total Issues	\$ 150,893	\$ 2,223,706	\$ 26,464,935				

**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)	\$ 150,893	\$ 2,223,706	\$ 26,464,935
Premium on New Issues	0	0	815
Discount on New Issues:			
Bills (-)	0	1,142	17,776
Bonds and Notes (-)	0	452	1,658
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	150,445	1,948,488	23,273,227
Interest Increment on United States Savings Securities (-)	0	535	4,734
Inflation-Protected Securities Increment	411	2,515	10,092
Total Public Debt Cash Issues Deposited in Federal Reserve Account	\$ 36	\$ 270,574	\$ 3,158,263
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	\$ 146,687	\$ 2,244,402	\$ 26,115,728
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 (-)	146,316	1,943,506	23,081,378
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	\$ 370	\$ 300,896	\$ 3,034,349

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public <sup>1/</sup>	\$ 5,218,614	\$ 5,218,571	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings	4,138,247	4,134,084	4,133,363	3,958,348
Total Public Debt Outstanding	9,356,861	9,352,655	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt	498	498	498	502
Unamortized Discount	64,967	65,164	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	\$ 9,277,447	\$ 9,273,045	\$ 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	\$ 10,570	\$ 95,307	\$ 1,179,183
Individual Income Taxes	21	336	15,951
Railroad Retirement Taxes	32	318	3,128
Excise Taxes	12	2,716	38,891
Corporation Income Taxes	625	7,489	211,466
Federal Unemployment Taxes	6	201	6,344
Estate and Gift Taxes & Misc. IRS Rcpts.	2	44	497
Change in Balance of Unclassified Taxes	28	1,249	1,173
Total	\$ 11,296	\$ 107,660	\$ 1,456,635
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	49	2,164	24,915
Collector Depositories	1,987	24,029	341,170
Tax and Loan Accounts	8,869	77,480	1,048,437
Inter-agency Transfers	390	3,986	42,113

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 0	\$ 0	\$ 0	\$ 0
Deposits:				
Taxes Received (Table IV)	4	40	8,825	8,869
Transfers to Depositories	0	0	0	0
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Repo Investment	0	0	0	1,300
Withdrawals:				
Treasury Initiated	0	0	4,593	4,593
Depository Initiated	0	2	3,647	3,649
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Repo Investment	0	0	0	0
Closing Balance Today	\$ 4	\$ 37	\$ 586	\$ 1,927

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ <sup>2/</sup> 192	\$ 58,672	\$ 287,949
Business	28	1,879	48,011

<sup>1/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,048 million.

<sup>2/</sup>Includes \$172 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).