



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
Thursday, May 22, 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.....	\$ 4,825	\$ 4,420	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	18,691	9,677	135,752	69,698
Total Operating Balance.....	\$ 23,516	\$ 14,097	\$ 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).....	\$ 16	\$ 314	\$ 4,263	Commodity Credit Corporation programs.....	\$ 9	\$ 362	\$ 20,826
Commodity Credit Corporation programs.....	33	777	7,799	Defense Vendor Payments (EFT).....	1,273	21,092	221,524
Customs and Certain Excise Taxes.....	943	2,262	22,197	Education Department programs.....	518	5,604	61,705
Deposits by States:				Energy Department programs.....	121	1,754	18,198
Supplemental Security Income.....	0	2	2,751	Federal Employees Insurance Payments.....	481	3,607	36,796
Unemployment.....	51	12,319	25,223	Fed. Highway Administration programs.....	167	2,819	21,049
Education Department programs.....	39	847	8,908	Federal Salaries (EFT).....	683	12,143	102,662
Energy Department programs.....	25	288	4,337	Food and Nutrition Service (misc).....	172	3,621	26,706
Estate and Gift Taxes.....	250	1,544	20,198	Food Stamps.....	9	644	12,205
Federal Reserve Earnings.....	0	1,944	24,454	GSA programs.....	88	1,167	10,689
Foreign Deposits, Military Sales.....	2	1,171	10,975	Health and Human Services Grants (misc).....	222	4,770	51,356
FTD's Received (Table IV).....	621	31,500	371,391	Housing and Urban Development programs.....	104	3,706	36,249
Housing and Urban Development programs.....	32	461	3,889	Interest on Treasury Securities.....	1	21,834	119,605
Individual Income and Employment				Justice Department programs.....	33	717	7,835
Taxes, Not Withheld.....	541	5,982	347,950	Labor Dept. prgms (excl. unemployment).....	28	819	8,425
Interest recd from T&L Depositories.....	0	76	520	Medicaid.....	881	13,093	128,769
Justice Department programs.....	8	232	2,566	Medicare.....	1,233	31,121	286,003
Postal Service.....	335	6,457	67,495	NASA programs.....	75	959	9,594
Public Debt Cash Issues (Table III-B).....	79,982	369,389	3,257,077	Postal Service Money Orders and Other.....	161	2,989	31,921
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	65,551	366,661	3,100,115
Air Transport Security Fees.....	2	15	1,396	Social Security Benefits (EFT).....	45	34,833	317,926
Medicare Premiums.....	105	1,242	12,692	Temporary Assistance for Needy			
				Families (HHS).....	20	1,060	11,815
				Unemployment Insurance Benefits.....	111	2,375	25,017
				Veterans Affairs programs.....	61	1,688	16,963
				Other Withdrawals:			
				Agriculture Loan Payments (misc).....	122	122	541
				Federal Aviation Administration.....	50	523	4,906
				Interior.....	54	783	7,837
				IRS Tax Refunds Business (EFT).....	786	643	26,643
				Transportation Security Admin. (DHS).....	38	193	1,468
Total Other Deposits.....	107	2,568	59,203	Unclassified.....	2,270	35,744	231,587
Change in Balance of Uncollected							
Funds (closing balance \$311).....	-108	53	-152	Total, Other Withdrawals.....	2,619	99,981	663,815
Transfers from Depositories.....	3,833	330,246	2,255,576	Transfers to Depositories.....	11,643	129,141	1,149,568
Total Federal Reserve Account.....	86,712	768,431	6,496,619	Total Federal Reserve Account.....	86,307	768,561	6,497,333
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV).....	1,204	84,044	1,055,000	Transfers to Federal Reserve Account			
Transfers from Federal Reserve Account				(Table V).....	3,833	330,246	2,255,576
(Table V).....	11,643	129,141	1,149,568				
Total Tax and Loan Note				Total Withdrawals (excluding transfers).....	\$ 74,665	\$ 639,420	\$ 5,347,765
Accounts (Table V).....	12,847	213,184	2,204,568	Net Change in Operating Cash Balance.....	\$ 9,418	\$ -117,192	\$ -51,721
Total Deposits (excluding transfers).....	\$ 84,083	\$ 522,229	\$ 5,296,044				

1/Includes \$2 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/sofn>. For more information regarding this system, please call 202-482-1986.

Thursday, May 22, 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:	\$ 65,153	\$ 262,397	\$ 2,553,247
Regular Series	\$ 80,009	\$ 281,030	\$ 2,406,513	Notes	0	87,237	438,444
Cash Management Series	0	50,001	283,003	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	137	2,926	10,801	United States Savings Securities	39	757	9,220
Federal Financing Bank	0	0	0	Government Account Series	153,970	2,394,995	23,533,285
Nonmarketable:				Domestic Series	0	0	599
United States Savings Securities	7	273	2,692	Foreign Series	0	1,000	2,000
Cash Issue Price	0	536	4,736	State and Local Series	275	14,079	68,706
Interest Increment	0	0	0	Other	83	1,191	17,351
Government Account Series	158,225	2,401,865	23,727,025				
Domestic Series	0	0	599				
Foreign Series	0	0	2,900				
State and Local Series	272	6,647	51,579				
Other	80	1,141	15,546				
Total Issues	\$ 238,729	\$ 2,776,725	\$ 27,017,954	Total Redemptions	\$ 219,520	\$ 2,761,657	\$ 26,632,983
				Net Change in Public Debt Outstanding	\$ 19,209	\$ 15,068	\$ 384,971

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)	\$ 238,729	\$ 2,776,725	\$ 27,017,954
Premium on New Issues	0	0	815
Discount on New Issues:			
Bills (-)	386	1,557	18,192
Bonds and Notes (-)	0	452	1,658
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	158,225	2,401,865	23,726,604
Interest Increment on United States Savings Securities (-)	0	536	4,736
Inflation-Protected Securities Increment	137	2,926	10,503
Total Public Debt Cash Issues Deposited in Federal Reserve Account	\$ 79,982	\$ 369,389	\$ 3,257,077
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	\$ 219,520	\$ 2,761,657	\$ 26,632,983
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 (-)	153,970	2,394,996	23,532,868
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	\$ 65,551	\$ 366,661	\$ 3,100,115

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/}	\$ 5,252,254	\$ 5,237,483	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings	4,140,371	4,135,933	4,133,363	3,958,348
Total Public Debt Outstanding	9,392,625	9,373,416	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt	497	497	498	502
Unamortized Discount	65,185	64,866	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	\$ 9,312,994	\$ 9,294,105	\$ 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	\$ 2,483	\$ 108,849	\$ 1,192,726
Individual Income Taxes	16	381	15,996
Railroad Retirement Taxes	4	332	3,142
Excise Taxes	40	2,817	38,993
Corporation Income Taxes	71	7,596	211,573
Federal Unemployment Taxes	5	216	6,359
Estate and Gift Taxes & Misc IRS Rcpts.	2	47	501
Change in Balance of Unclassified Taxes	-212	397	321
Total	\$ 2,409	\$ 120,635	\$ 1,469,610
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	91	2,376	25,127
Collector Depositories	529	29,124	346,264
Tax and Loan Accounts	1,204	84,044	1,055,000
Inter-agency Transfers	584	5,091	43,219

TABLE V—Tax and Loan Note Accounts by Depository Category

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 15	\$ 96	\$ 2,018	\$ 9,677
Deposits:				
Taxes Received (Table IV)	2	20	1,182	1,204
Transfers to Depositories	0	1	81	83
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	8,660
Repo Investment	0	0	0	2,900
Withdrawals:				
Treasury Initiated	0	0	1,058	1,058
Depository Initiated	0	3	272	275
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Repo Investment	0	0	0	2,500
Closing Balance Today	\$ 17	\$ 114	\$ 1,952	\$ 18,691

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ ^{3/} 223	\$ 59,177	\$ 288,454
Business	246	2,647	48,779

^{2/}The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$2,519 million.

^{3/}Includes \$202 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).