



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Tuesday, May 27, 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.....	\$ 5,177	\$ 5,042	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	21,560	17,546	135,752	69,698
<b>Total Operating Balance.....</b>	<b>\$ 26,737</b>	<b>\$ 22,588</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).....	\$ 19	\$ 349	\$ 4,298	Commodity Credit Corporation programs.....	\$ 32	\$ 404	\$ 20,869
Commodity Credit Corporation programs.....	50	865	7,887	Defense Vendor Payments (EFT).....	963	22,908	223,340
Customs and Certain Excise Taxes.....	96	2,434	22,369	Education Department programs.....	209	6,045	62,145
Deposits by States:				Energy Department programs.....	108	2,018	18,462
Supplemental Security Income.....	2	5	2,754	Federal Employees Insurance Payments.....	152	3,907	37,096
Unemployment.....	30	12,410	25,314	Fed. Highway Administration programs.....	189	3,081	21,311
Education Department programs.....	27	894	8,955	Federal Salaries (EFT).....	69	12,379	102,897
Energy Department programs.....	97	417	4,466	Food and Nutrition Service (misc).....	270	4,063	27,148
Estate and Gift Taxes.....	34	1,705	20,359	Food Stamps.....	13	676	12,237
Federal Reserve Earnings.....	0	1,944	24,454	GSA programs.....	62	1,259	10,781
Foreign Deposits, Military Sales.....	2	1,179	10,983	Health and Human Services Grants (misc).....	268	5,347	51,933
FTD's Received (Table IV).....	1,782	34,778	374,670	Housing and Urban Development programs.....	97	3,926	36,469
Housing and Urban Development programs.....	35	530	3,957	Interest on Treasury Securities.....	2	21,838	119,609
Individual Income and Employment				Justice Department programs.....	44	804	7,922
Taxes, Not Withheld.....	617	7,278	349,246	Labor Dept. prgrms (excl. unemployment).....	76	963	8,569
Interest recd from T&L Depositories.....	0	77	520	Medicaid.....	995	14,912	130,588
Justice Department programs.....	24	273	2,606	Medicare.....	1,320	33,833	288,714
Postal Service.....	383	7,142	68,180	NASA programs.....	145	1,164	9,798
Public Debt Cash Issues (Table III-B).....	38	369,470	3,257,158	Postal Service Money Orders and Other.....	176	3,294	32,226
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	86	366,874	3,100,328
Air Transport Security Fees.....	1	17	1,397	Social Security Benefits (EFT).....	58	34,927	318,020
Defense Finance & Accounting Service.....	72	600	5,345	Temporary Assistance for Needy			
Minerals Management Svc/Collections.....	227	1,515	7,695	Families (HHS).....	43	1,148	11,903
				Unemployment Insurance Benefits.....	156	2,631	25,273
				Veterans Affairs programs.....	176	1,951	17,226
				Other Withdrawals:			
				Deposit Insurance Fund (net).....	87	758	902
				Transportation Security Admin. (DHS).....	16	213	1,488
<b>Total Other Deposits.....</b>	<b>300</b>	<b>3,122</b>	<b>59,757</b>	Unclassified.....	2,143	40,046	235,889
Change in Balance of Uncollected							
Funds (closing balance \$55).....	143	309	104	<b>Total, Other Withdrawals.....</b>	<b>2,247</b>	<b>105,429</b>	<b>669,262</b>
Transfers from Depositories.....	8,621	347,164	2,272,493	Transfers to Depositories.....	4,209	136,340	1,156,767
<b>Total Federal Reserve Account.....</b>	<b>12,300</b>	<b>792,343</b>	<b>6,520,531</b>	<b>Total Federal Reserve Account.....</b>	<b>12,165</b>	<b>792,121</b>	<b>6,520,893</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV).....	8,425	96,631	1,067,588	Transfers to Federal Reserve Account			
Transfers from Federal Reserve Account				(Table V).....	8,621	347,164	2,272,493
(Table V).....	4,209	136,340	1,156,767				
Total Tax and Loan Note				<b>Total Withdrawals (excluding transfers).....</b>	<b>\$ 7,955</b>	<b>\$ 655,781</b>	<b>\$ 5,364,126</b>
Accounts (Table V).....	12,634	232,971	2,224,355				
<b>Total Deposits (excluding transfers).....</b>	<b>\$ 12,104</b>	<b>\$ 541,810</b>	<b>\$ 5,315,625</b>	<b>Net Change in Operating Cash Balance.....</b>	<b>\$ 4,149</b>	<b>\$ -113,971</b>	<b>\$ -48,501</b>

1/Includes an adjustment of \$54 million due to misclassification between MMS and OCS on May 23, 2008.

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/sofn>. For more information regarding this system, please call 202-482-1986.

Tuesday, May 27, 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	\$ 262,397	\$ 2,553,247
Regular Series.....	\$ -1	\$ 281,029	\$ 2,406,512	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.....	548	3,611	11,486	United States Savings Securities.....	43	839	9,302
Federal Financing Bank.....	0	0	0	Government Account Series.....	154,387	2,700,702	23,838,992
Nonmarketable:				Domestic Series.....	0	0	599
United States Savings Securities:				Foreign Series.....	0	1,000	2,000
Cash Issue Price.....	9	290	2,710	State and Local Series.....	40	14,203	68,831
Interest Increment.....	0	536	4,736	Other.....	3	1,198	17,358
Government Account Series.....	153,249	2,707,669	24,032,829				
Domestic Series.....	0	0	599				
Foreign Series.....	0	0	2,900				
State and Local Series.....	30	6,711	51,643				
Other.....	0	1,142	15,546				
Total Issues.....	\$ 153,835	\$ 3,083,296	\$ 27,324,525	Total Redemptions.....	\$ 154,473	\$ 3,067,577	\$ 26,938,903
				Net Change in Public Debt Outstanding.....	\$ -638	\$ 15,719	\$ 385,622

**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).....	\$ 153,835	\$ 3,083,296	\$ 27,324,525
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	0	1,557	18,192
Bonds and Notes (-).....	0	452	1,658
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	153,249	2,707,669	24,032,408
Interest Increment on United States Savings Securities (-).....	0	536	4,736
Inflation-Protected Securities Increment.....	548	3,611	11,189
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account.....	\$ 38	\$ 369,470	\$ 3,257,158
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 154,473	\$ 3,067,577	\$ 26,938,903
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 (-).....	154,387	2,700,703	23,838,574
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.....	\$ 86	\$ 366,874	\$ 3,100,328

**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>2/</sup> .....	\$ 5,252,836	\$ 5,252,300	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings.....	4,140,440	4,141,614	4,133,363	3,958,348
Total Public Debt				
Outstanding.....	9,393,276	9,393,914	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	497	497	498	502
Unamortized Discount.....	64,854	65,119	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.....	\$ 9,313,976	\$ 9,314,349	\$ 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...	\$ 10,368	\$ 124,838	\$ 1,208,715
Individual Income Taxes.....	13	407	16,023
Railroad Retirement Taxes.....	55	395	3,205
Excise Taxes.....	95	3,046	39,221
Corporation Income Taxes.....	39	7,724	211,701
Federal Unemployment Taxes.....	5	224	6,367
Estate and Gift Taxes & Misc. IRS Rcpts.....	0	49	502
Change in Balance of Unclassified Taxes.....	-97	112	36
Total.....	\$ 10,479	\$ 136,794	\$ 1,485,770
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	63	2,492	25,243
Collector Depositories.....	1,719	32,286	349,426
Tax and Loan Accounts.....	8,425	96,631	1,067,588
Inter-agency Transfers.....	272	5,385	43,512

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 21	\$ 154	\$ 713	\$ 17,546
Deposits:				
Taxes Received (Table IV).....	4	45	8,377	8,425
Transfers to Depositories.....	0	2	107	109
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	2,200
Repo Investment.....	0	0	0	1,900
Withdrawals:				
Treasury Initiated.....	0	0	4,495	4,495
Depository Initiated.....	1	13	3,012	3,026
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	1,100
Closing Balance Today.....	\$ 24	\$ 188	\$ 1,691	\$ 21,560

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 367	\$ 67,085	\$ 296,362
Business.....	470	3,155	49,287

<sup>2/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,874 million.  
<sup>3/</sup>Includes \$9 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).