



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Tuesday, May 20, 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.....	\$ 4,797	\$ 4,526	\$ 4,955	\$ 5,539
Tax and Loan Note Accounts (Table V).....	13,584	1,927	135,752	69,698
Total Operating Balance.....	\$ 18,381	\$ 6,453	\$ 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).....	\$ 18	\$ 258	\$ 4,206	Commodity Credit Corporation programs.....	\$ 14	\$ 325	\$ 20,790
Commodity Credit Corporation programs.....	50	701	7,722	Defense Vendor Payments (EFT).....	1,883	18,384	218,816
Customs and Certain Excise Taxes.....	122	1,243	21,178	Education Department programs.....	200	4,868	60,968
Deposits by States:				Energy Department programs.....	54	1,341	17,785
Supplemental Security Income.....	0	2	2,751	Federal Employees Insurance Payments.....	246	2,939	36,128
Unemployment.....	59	12,205	25,109	Fed. Highway Administration programs.....	181	2,509	20,739
Education Department programs.....	50	672	8,733	Federal Salaries (EFT).....	459	11,238	101,757
Energy Department programs.....	39	236	4,286	Food and Nutrition Service (misc).....	171	3,278	26,362
Estate and Gift Taxes.....	32	1,224	19,878	Food Stamps.....	7	631	12,192
Federal Reserve Earnings.....	0	1,119	23,629	GSA programs.....	36	1,029	10,551
Foreign Deposits, Military Sales.....	11	1,165	10,968	Health and Human Services Grants (misc).....	500	4,214	50,800
FTD's Received (Table IV).....	569	26,763	366,654	Housing and Urban Development programs.....	80	3,512	36,055
Housing and Urban Development programs.....	43	399	3,827	Interest on Treasury Securities.....	2	21,831	119,602
Individual Income and Employment Taxes, Not Withheld.....	387	4,591	346,559	Justice Department programs.....	22	604	7,721
Interest recd from T&L Depositories.....	0	76	519	Labor Dept. prgms (excl. unemployment).....	44	735	8,341
Justice Department programs.....	13	218	2,551	Medicaid.....	439	11,729	127,404
Postal Service.....	422	5,774	66,812	Medicare.....	1,406	28,208	283,089
Public Debt Cash Issues (Table III-B).....	18,331	288,905	3,176,594	NASA programs.....	53	826	9,461
Other Deposits:				Postal Service Money Orders and Other.....	175	2,685	31,617
Air Transport Security Fees.....	1	13	1,394	Public Debt Cash Redemp. (Table III-B).....	170	301,065	3,034,519
Gas and Oil Lease Sales Proceeds.....	102	632	6,985	Social Security Benefits (EFT).....	41	28,501	311,594
Medicare Premiums.....	212	692	12,142	Temporary Assistance for Needy Families (HHS).....	40	915	11,671
Minerals Management Svc/Collections.....	174	268	7,448	Unemployment Insurance Benefits.....	196	2,118	24,760
				Veterans Affairs programs.....	73	1,567	16,843
				Other Withdrawals:			
				State Department.....	302	743	3,527
				Thrift Savings Plan Transfer.....	75	1,346	11,698
				Transportation Security Admin. (DHS).....	1	96	1,371
				USDA: Forest Service.....	83	166	1,786
Total Other Deposits.....	488	1,919	58,554	Unclassified.....	2,699	30,577	226,420
Change in Balance of Uncollected Funds (closing balance \$157).....	-109	206	1	Total, Other Withdrawals.....	3,160	93,482	657,315
Transfers from Depositories.....	1,559	314,661	2,239,991	Transfers to Depositories.....	12,159	113,956	1,134,383
Total Federal Reserve Account.....	22,083	662,334	6,390,522	Total Federal Reserve Account.....	21,812	662,492	6,391,264
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV).....	1,056	78,536	1,049,493	Transfers to Federal Reserve Account (Table V).....	1,559	314,661	2,239,991
Transfers from Federal Reserve Account (Table V).....	12,159	113,956	1,134,383	Total Withdrawals (excluding transfers).....	\$ 9,653	\$ 548,536	\$ 5,256,881
Total Tax and Loan Note Accounts (Table V).....	13,215	192,492	2,183,876	Net Change in Operating Cash Balance.....	\$ 11,927	\$ -122,327	\$ -56,857
Total Deposits (excluding transfers).....	\$ 21,580	\$ 426,209	\$ 5,200,024				

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.

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	\$ 197,244	\$ 2,488,094
Regular Series.....	\$ 0	\$ 201,021	\$ 2,326,504	Notes.....	0	87,237	438,444
Cash Management Series.....	18,000	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	2,652	10,527	United States Savings Securities.....	46	674	9,137
Federal Financing Bank.....	0	0	0	Government Account Series.....	145,623	2,089,128	23,227,418
Nonmarketable:				Domestic Series.....	0	0	599
United States Savings Securities:				Foreign Series.....	0	1,000	2,000
Cash Issue Price.....	6	258	2,678	State and Local Series.....	122	13,802	68,430
Interest Increment.....	0	535	4,735	Other.....	2	1,109	17,268
Government Account Series.....	149,562	2,098,050	23,423,210				
Domestic Series.....	0	0	599				
Foreign Series.....	0	0	2,900				
State and Local Series.....	354	5,881	50,813				
Other.....	0	1,061	15,466				
Total Issues.....	\$ 168,061	\$ 2,391,767	\$ 26,632,996	Total Redemptions.....	\$ 145,793	\$ 2,390,195	\$ 26,261,520
				Net Change in Public Debt Outstanding.....	\$ 22,268	\$ 1,572	\$ 371,476

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).....	\$ 168,061	\$ 2,391,767	\$ 26,632,996
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	30	1,172	17,806
Bonds and Notes (-).....	0	452	1,658
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	149,562	2,098,050	23,422,789
Interest Increment on United States Savings Securities (-).....	0	535	4,735
Inflation-Protected Securities Increment.....	137	2,652	10,229
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 18,331	\$ 288,905	\$ 3,176,594
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 145,793	\$ 2,390,195	\$ 26,261,520
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 (-).....	145,623	2,089,129	23,227,001
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 170	\$ 301,065	\$ 3,034,519

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public ^{1/}	\$ 5,237,064	\$ 5,218,614	\$ 5,244,195	\$ 5,049,306
Intragovernmental Holdings.....	4,142,065	4,138,247	4,133,363	3,958,348
Total Public Debt Outstanding.....	9,379,129	9,356,861	9,377,557	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	497	498	498	502
Unamortized Discount.....	64,932	64,967	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.....	\$ 9,299,752	\$ 9,277,447	\$ 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.....	\$ 2,226	\$ 97,533	\$ 1,181,409
Individual Income Taxes.....	16	352	15,967
Railroad Retirement Taxes.....	1	319	3,130
Excise Taxes.....	25	2,741	38,916
Corporation Income Taxes.....	-19	7,470	211,447
Federal Unemployment Taxes.....	4	205	6,348
Estate and Gift Taxes & Misc IRS Rcpts.....	1	45	498
Change in Balance of Unclassified Taxes.....	-136	1,112	1,037
Total.....	\$ 2,118	\$ 109,777	\$ 1,458,753
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	61	2,225	24,977
Collector Depositories.....	508	24,537	341,677
Tax and Loan Accounts.....	1,056	78,536	1,049,493
Inter-agency Transfers.....	493	4,478	42,606

TABLE V—Tax and Loan Note Accounts by Depository Category

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 4	\$ 37	\$ 586	\$ 1,927
Deposits:				
Taxes Received (Table IV).....	4	30	1,022	1,056
Transfers to Depositories.....	1	12	501	513
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	9,046
Repo Investment.....	0	0	0	2,600
Withdrawals:				
Treasury Initiated.....	0	37	0	37
Depository Initiated.....	0	2	220	221
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	1,300
Closing Balance Today.....	\$ 8	\$ 40	\$ 1,889	\$ 13,584

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 719	\$ 58,692	\$ 287,968
Business.....	418	2,296	48,428

^{1/}The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$2,302 million.

^{2/}Includes \$22 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).

