



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Friday, July 25, 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.....	\$ 5,407	\$ 5,660	\$ 4,978	\$ 5,539
Tax and Loan Note Accounts (Table V).....	15,922	18,023	48,338	69,698
<b>Total Operating Balance.....</b>	<b>\$ 21,328</b>	<b>\$ 23,683</b>	<b>\$ 53,316</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).....	\$ 37	\$ 405	\$ 5,370	Commodity Credit Corporation programs.....	\$ 21	\$ 404	\$ 21,682
Commodity Credit Corporation programs.....	76	1,127	10,582	Defense Vendor Payments (EFT).....	1,540	25,404	284,950
Customs and Certain Excise Taxes.....	94	2,617	27,978	Education Department programs.....	242	4,621	73,868
Deposits by States:				Energy Department programs.....	149	1,885	22,993
Supplemental Security Income.....	0	7	3,538	Federal Employees Insurance Payments.....	359	4,174	46,762
Unemployment.....	141	810	27,063	Fed. Highway Administration programs.....	89	2,807	28,143
Education Department programs.....	23	746	10,761	Federal Salaries (EFT).....	2,677	11,515	131,668
Energy Department programs.....	35	462	5,639	Food and Nutrition Service (misc).....	123	4,103	36,403
Estate and Gift Taxes.....	44	2,188	25,200	Food Stamps.....	21	247	12,868
Federal Reserve Earnings.....	0	2,729	30,182	GSA programs.....	10	1,208	13,663
Foreign Deposits, Military Sales.....	8	1,289	13,552	Health and Human Services Grants (misc).....	427	4,967	65,529
FTD's Received (Table IV).....	1,950	35,980	469,564	Housing and Urban Development programs.....	113	4,190	45,659
Housing and Urban Development programs.....	41	690	5,523	Interest on Treasury Securities.....	1	7,340	136,948
Individual Income and Employment Taxes, Not Withheld.....	189	6,188	417,287	Justice Department programs.....	50	816	9,837
Interest recd from T&L Depositories.....	0	15	564	Labor Dept. prgms (excl. unemployment).....	103	915	10,776
Justice Department programs.....	5	458	3,532	Medicaid.....	399	14,592	164,139
Postal Service.....	319	6,850	84,012	Medicare.....	1,186	36,593	366,519
Public Debt Cash Issues (Table III-B).....	301	350,117	4,138,715	NASA programs.....	140	1,154	12,605
Other Deposits:				Postal Service Money Orders and Other.....	221	3,198	40,167
Air Transport Security Fees.....	1	18	1,819	Public Debt Cash Redemp. (Table III-B).....	211	292,897	3,900,345
Defense Finance & Accounting Service.....	59	564	6,713	Social Security Benefits (EFT).....	47	41,485	407,455
Medicare Premiums.....	123	1,537	16,324	Temporary Assistance for Needy Families (HHS).....	37	899	14,849
Minerals Management Svc/Collections.....	262	550	10,245	Unemployment Insurance Benefits.....	116	2,967	31,803
				Veterans Affairs programs.....	128	1,967	21,738
				Other Withdrawals:			
				Agriculture Loan Payments (misc).....	51	103	739
				Federal Transit Admin.....	67	125	3,585
				IRS Tax Refunds Individual (EFT).....	1,285	1,327	214,100
				Thrift Savings Plan Transfer.....	117	531	13,835
				Transportation Security Admin. (DHS).....	15	158	1,884
<b>Total Other Deposits.....</b>	<b>445</b>	<b>4,972</b>	<b>71,465</b>	Unclassified.....	1,160	43,860	338,948
Change in Balance of Uncollected Funds (closing balance \$751).....	-509	-717	-592				
Transfers from Depositories.....	8,923	183,624	2,787,138	<b>Total, Other Withdrawals.....</b>	<b>1,694</b>	<b>72,978</b>	<b>832,816</b>
<b>Total Federal Reserve Account.....</b>	<b>12,123</b>	<b>600,557</b>	<b>8,137,075</b>	Transfers to Depositories.....	2,273	56,805	1,403,022
Tax and Loan Note Accounts:				<b>Total Federal Reserve Account.....</b>	<b>12,377</b>	<b>600,129</b>	<b>8,137,207</b>
FTD's Received (Table IV).....	4,549	94,403	1,330,339	Tax and Loan Note Accounts:			
Transfers from Federal Reserve Account (Table V).....	2,273	56,805	1,403,022	Transfers to Federal Reserve Account (Table V).....	8,923	183,624	2,787,138
Total Tax and Loan Note Accounts (Table V).....	6,822	151,208	2,733,361				
<b>Total Deposits (excluding transfers).....</b>	<b>\$ 7,749</b>	<b>\$ 511,336</b>	<b>\$ 6,680,275</b>	<b>Total Withdrawals (excluding transfers).....</b>	<b>\$ 10,104</b>	<b>\$ 543,324</b>	<b>\$ 6,734,184</b>
				<b>Net Change in Operating Cash Balance.....</b>	<b>\$ -2,355</b>	<b>\$ -31,988</b>	<b>\$ -53,909</b>

1/Includes \$59 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](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.

Friday, July 25, 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
Bills:							
Regular Series	\$ 0	\$ 324,932	\$ 3,096,464		\$ 0	\$ 277,810	\$ 3,270,970
Cash Management Series	0	15,000	339,003		0	0	490,876
Notes	0	8,000	600,786		0	1	10,132
Bonds	0	0	39,066		0	0	0
Inflation-Protected Securities Increment	137	3,365	18,437				
Federal Financing Bank	0	0	0				
Nonmarketable:							
United States Savings Securities					41	911	11,343
Government Account Series					143,091	2,660,008	30,581,528
Domestic Series					0	22	620
Foreign Series					0	100	2,900
State and Local Series					168	13,413	94,504
Other					2	639	18,583
<b>Total Issues</b>	<b>\$ 143,830</b>	<b>\$ 3,001,588</b>	<b>\$ 35,014,492</b>	<b>Total Redemptions</b>	<b>\$ 143,302</b>	<b>\$ 2,952,905</b>	<b>\$ 34,481,456</b>
				<b>Net Change in Public Debt Outstanding</b>	<b>\$ 528</b>	<b>\$ 48,683</b>	<b>\$ 533,036</b>

**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)	\$ 143,830	\$ 3,001,588	\$ 35,014,492
Premium on New Issues	0	0	815
Discount on New Issues:			
Bills (-)	0	1,900	22,444
Bonds and Notes (-)	0	82	2,173
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	143,392	2,645,490	30,827,895
Interest Increment on United States Savings Securities (-)	0	635	5,940
Inflation-Protected Securities Increment	137	3,365	18,139
Total Public Debt Cash Issues Deposited in Federal Reserve Account	\$ 301	\$ 350,117	\$ 4,138,715
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	\$ 143,302	\$ 2,952,905	\$ 34,481,456
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 (-)	143,091	2,660,008	30,581,111
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	\$ 211	\$ 292,897	\$ 3,900,345

**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>	\$ 5,351,160	\$ 5,350,871	\$ 5,285,064	\$ 5,049,306
Intragovernmental Holdings	4,189,530	4,189,290	4,206,942	3,958,348
Total Public Debt Outstanding	9,540,690	9,540,161	9,492,006	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt	495	495	496	502
Unamortized Discount	50,008	50,070	49,660	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	51	69
<b>Total Public Debt Subject to Limit</b>	<b>\$ 9,476,237</b>	<b>\$ 9,475,646</b>	<b>\$ 9,427,901</b>	<b>\$ 8,921,343</b>
<b>Statutory Debt Limit</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>	<b>\$ 9,815,000</b>

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	\$ 5,777	\$ 119,154	\$ 1,489,361
Individual Income Taxes	10	198	18,465
Railroad Retirement Taxes	8	319	3,976
Excise Taxes	486	3,650	50,806
Corporation Income Taxes	666	12,114	285,574
Federal Unemployment Taxes	20	165	6,620
Estate and Gift Taxes & Misc IRS Rcpts.	6	53	624
Change in Balance of Unclassified Taxes	-84	3	-38
<b>Total</b>	<b>\$ 6,889</b>	<b>\$ 135,657</b>	<b>\$ 1,855,388</b>
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	693	2,693	31,860
Collector Depositories	1,257	33,287	437,704
Tax and Loan Accounts	4,549	94,403	1,330,339
Inter-agency Transfers	390	5,274	55,485

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 39	\$ 255	\$ 4,124	\$ 18,023
Deposits:				
Taxes Received (Table IV)	4	43	4,503	4,549
Transfers to Depositories	0	0	272	273
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Repo Investment	0	0	0	2,000
Withdrawals:				
Treasury Initiated	0	0	2,555	2,555
Depository Initiated	1	9	1,754	1,763
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	2,605
Repo Investment	0	0	0	2,000
<b>Closing Balance Today</b>	<b>\$ 42</b>	<b>\$ 289</b>	<b>\$ 4,590</b>	<b>\$ 15,922</b>

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ <sup>3/</sup> 1,083	\$ 17,812	\$ 354,090
Business	104	2,639	57,286

<sup>2/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,819 million.

<sup>3/</sup>Includes \$207 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).