



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, July 7, 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.....	\$ 5,144	\$ 5,370	\$ 4,978	\$ 5,539
Tax and Loan Note Accounts (Table V).....	13,427	8,282	48,338	69,698
<b>Total Operating Balance.....</b>	<b>\$ 18,571</b>	<b>\$ 13,652</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).....	\$ 17	\$ 114	\$ 5,079	Commodity Credit Corporation programs.....	\$ 29	\$ 64	\$ 21,342
Commodity Credit Corporation programs.....	49	351	9,807	Defense Vendor Payments (EFT).....	1,393	5,180	264,727
Customs and Certain Excise Taxes.....	71	304	25,665	Education Department programs.....	230	806	70,054
Deposits by States:				Energy Department programs.....	111	447	21,555
Supplemental Security Income.....	1	2	3,533	Federal Employees Insurance Payments.....	180	662	43,250
Unemployment.....	22	62	26,315	Fed. Highway Administration programs.....	133	546	25,882
Education Department programs.....	36	228	10,243	Federal Salaries (EFT).....	86	2,192	122,345
Energy Department programs.....	3	94	5,271	Food and Nutrition Service (misc).....	550	995	33,295
Estate and Gift Taxes.....	75	470	23,482	Food Stamps.....	12	48	12,669
Federal Reserve Earnings.....	0	579	28,032	GSA programs.....	20	540	12,996
Foreign Deposits, Military Sales.....	9	1,005	13,269	Health and Human Services Grants (misc).....	273	1,191	61,753
FTD's Received (Table IV).....	3,387	10,043	443,627	Housing and Urban Development programs.....	127	2,700	44,168
Housing and Urban Development programs.....	43	156	4,989	Interest on Treasury Securities.....	2	1,377	130,985
Individual Income and Employment Taxes, Not Withheld.....	323	1,658	412,757	Justice Department programs.....	73	253	9,274
Interest recd from T&L Depositories.....	0	9	558	Labor Dept. prgms (excl. unemployment).....	48	261	10,122
Justice Department programs.....	6	231	3,305	Medicaid.....	682	3,744	153,291
Postal Service.....	409	1,697	78,859	Medicare.....	1,111	18,508	348,434
Public Debt Cash Issues (Table III-B).....	109	89,796	3,878,394	NASA programs.....	48	249	11,700
Other Deposits:				Postal Service Money Orders and Other.....	200	783	37,753
Air Transport Security Fees.....	1	10	1,812	Public Debt Cash Redemp. (Table III-B).....	363	76,593	3,684,041
Defense Finance & Accounting Service.....	61	121	6,270	Social Security Benefits (EFT).....	48	21,646	387,616
Gas and Oil Lease Sales Proceeds.....	69	91	8,391	Temporary Assistance for Needy Families (HHS).....	34	249	14,199
				Unemployment Insurance Benefits.....	175	670	29,506
				Veterans Affairs programs.....	265	595	20,367
				Other Withdrawals:			
				Federal Aviation Administration.....	76	143	5,881
				HHS Deposit Fund Transfers to States.....	1/189	189	2,291
				IRS Tax Refunds Individual (EFT).....	2/406	409	213,182
				Transportation Security Admin. (DHS).....	10	33	1,759
<b>Total Other Deposits.....</b>	<b>131</b>	<b>792</b>	<b>67,285</b>	Unclassified.....	3,954	13,223	308,311
Change in Balance of Uncollected Funds (closing balance \$45).....	214	-11	114				
Transfers from Depositories.....	8,855	78,132	2,681,647	<b>Total, Other Withdrawals.....</b>	<b>4,635</b>	<b>31,279</b>	<b>791,116</b>
<b>Total Federal Reserve Account.....</b>	<b>13,761</b>	<b>185,712</b>	<b>7,722,229</b>	Transfers to Depositories.....	3,161	13,969	1,360,186
Tax and Loan Note Accounts:				<b>Total Federal Reserve Account.....</b>	<b>13,987</b>	<b>185,547</b>	<b>7,722,624</b>
FTD's Received (Table IV).....	10,840	29,253	1,265,189	Tax and Loan Note Accounts:			
Transfers from Federal Reserve Account (Table V).....	3,161	13,969	1,360,186	Transfers to Federal Reserve Account (Table V).....	8,855	78,132	2,681,647
Total Tax and Loan Note Accounts (Table V).....	14,001	43,222	2,625,375				
<b>Total Deposits (excluding transfers).....</b>	<b>\$ 15,746</b>	<b>\$ 136,833</b>	<b>\$ 6,305,772</b>	<b>Total Withdrawals (excluding transfers).....</b>	<b>\$ 10,827</b>	<b>\$ 171,578</b>	<b>\$ 6,362,438</b>
				<b>Net Change in Operating Cash Balance.....</b>	<b>\$ 4,919</b>	<b>\$ -34,745</b>	<b>\$ -56,666</b>

1/Transfer by HHS from Federal Tax Refund Offset Program to various State agencies for delinquent child support.  
2/Includes \$124 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.

Monday, July 7, 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	\$ 65,999	\$ 3,059,158
Regular Series.....	\$ 0	\$ 89,023	\$ 2,860,555	Notes.....	0	0	490,876
Cash Management Series.....	0	0	324,003	Bonds.....	1	1	10,132
Notes.....	0	0	592,785	Federal Financing Bank.....	0	0	0
Bonds.....	0	0	39,066	Nonmarketable:			
Inflation-Protected Securities Increment.....	541	911	15,983	United States Savings Securities.....	59	230	10,662
Federal Financing Bank.....	0	0	0	Government Account Series.....	143,398	635,981	28,557,501
Nonmarketable:				Domestic Series.....	0	0	599
United States Savings Securities:				Foreign Series.....	0	0	2,800
Cash Issue Price.....	9	62	3,020	State and Local Series.....	296	10,237	91,327
Interest Increment.....	0	632	5,936	Other.....	7	126	18,069
Government Account Series.....	144,437	622,019	28,804,845				
Domestic Series.....	0	0	599				
Foreign Series.....	0	0	2,900				
State and Local Series.....	100	1,382	61,163				
Other.....	0	112	16,188				
Total Issues.....	\$ 145,088	\$ 714,140	\$ 32,727,044	Total Redemptions.....	\$ 143,761	\$ 712,574	\$ 32,241,125
				Net Change in Public Debt Outstanding.....	\$ 1,327	\$ 1,566	\$ 485,919

**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).....	\$ 145,088	\$ 714,140	\$ 32,727,044
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	0	783	21,327
Bonds and Notes (-).....	0	0	2,092
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	144,437	622,019	28,804,424
Interest Increment on United States Savings Securities (-).....	0	632	5,936
Inflation-Protected Securities Increment.....	541	911	15,685
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 109	\$ 89,796	\$ 3,878,394
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 143,761	\$ 712,574	\$ 32,241,125
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 (-).....	143,398	635,981	28,557,084
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 363	\$ 76,593	\$ 3,684,041

**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>3/</sup> .....	\$ 5,301,339	\$ 5,301,053	\$ 5,285,064	\$ 5,049,306
Intragovernmental Holdings.....	4,192,233	4,191,193	4,206,942	3,958,348
Total Public Debt Outstanding.....	9,493,573	9,492,246	9,492,006	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	496	496	496	502
Unamortized Discount.....	50,011	50,259	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
Total Public Debt Subject to Limit.....	\$ 9,429,117	\$ 9,427,541	\$ 9,427,901	\$ 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...	\$ 14,330	\$ 40,809	\$ 1,411,016
Individual Income Taxes.....	10	44	18,311
Railroad Retirement Taxes.....	44	115	3,771
Excise Taxes.....	18	68	47,223
Corporation Income Taxes.....	45	323	273,783
Federal Unemployment Taxes.....	6	23	6,478
Estate and Gift Taxes & Misc IRS Rcpts.....	2	8	579
Change in Balance of Unclassified Taxes.....	90	304	263
Total.....	\$ 14,544	\$ 41,693	\$ 1,761,424
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	56	235	29,402
Collector Depositories.....	3,331	9,808	414,225
Tax and Loan Accounts.....	10,840	29,253	1,265,189
Inter-agency Transfers.....	317	2,398	52,609

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 16	\$ 165	\$ 956	\$ 8,282
Deposits:				
Taxes Received (Table IV).....	5	58	10,777	10,840
Transfers to Depositories.....	2	36	1,123	1,161
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	0	0
Depository Initiated.....	1	18	7,536	7,555
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	1,300
Closing Balance Today.....	\$ 23	\$ 240	\$ 5,320	\$ 13,427

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 48,170	\$ 8,879	\$ 345,157
Business.....	87	845	55,492

<sup>3/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$1,581 million.

<sup>4/</sup>Includes \$6,959 million for payments issued in accordance with provisions of the Economic Stimulus Act of 2008 (PL 110-185).