



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, July 22, 2004  
 (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 .....	\$ 5,203	\$ 4,879	\$ 6,032	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	19,174	7,726	38,582	27,735
<b>Total Operating Balance .....</b>	<b>\$ 24,377</b>	<b>\$ 12,606</b>	<b>\$ 44,615</b>	<b>\$ 34,960</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) .....	\$ 11	\$ 453	\$ 6,407	Commodity Credit Corporation programs ..	\$ 15	\$ 388	\$ 21,480
Commodity Credit Corporation programs ..	29	696	9,894	Defense Vendor Payments (EFT) .....	1,131	14,709	192,577
Customs and Certain Excise Taxes .....	112	1,811	22,076	Education Department programs .....	153	3,044	58,048
Deposits by States:				Energy Department programs .....	110	1,433	20,363
Supplemental Security Income .....	0	10	3,464	Federal Employees Insurance Payments ..	387	2,477	33,218
Unemployment .....	80	1,422	26,007	Fed. Highway Administration programs ...	146	2,165	21,733
Education Department programs .....	53	1,352	14,172	Federal Salaries (EFT) .....	558	10,074	107,993
Energy Department programs .....	21	189	4,922	Food and Nutrition Service (misc) .....	51	1,426	20,009
Estate and Gift Taxes .....	63	1,457	19,931	Food Stamps .....	39	1,441	16,880
Federal Reserve Earnings .....	0	1,301	16,289	GSA programs .....	95	1,175	15,725
Foreign Deposits, Military Sales .....	4	1,182	8,978	Health and Human Services Grants (misc)	233	3,572	56,920
FTD's Received (Table IV) .....	565	26,493	405,665	Housing and Urban Development programs	110	3,483	41,510
Housing and Urban Development programs	27	383	7,435	Interest on Treasury Securities .....	2	4,361	101,031
Individual Income and Employment				Justice Department programs .....	209	2,144	13,488
Taxes, Not Withheld .....	185	3,857	231,000	Labor Dept. prgms (excl. unemployment) .	41	745	10,567
Interest recd from T&L Depositories .....	2	5	107	Medicaid .....	384	9,525	142,740
Justice Department programs .....	10	148	3,347	Medicare .....	849	18,647	238,661
Postal Service .....	309	5,797	79,562	NASA programs .....	64	765	10,197
Public Debt Cash Issues (Table III-B) .....	71,495	325,219	3,771,223	Postal Service Money Orders and Other ..	128	3,058	39,749
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	56,573	303,109	3,457,650
Air Transport Security Fees .....	1	22	1,340	Social Security Benefits (EFT) .....	0	28,533	312,496
				Temporary Assistance for Needy			
				Families (HHS) .....	18	1,011	14,593
				Unemployment Insurance Benefits .....	98	1,984	35,937
				Veterans Affairs programs .....	23	1,093	15,015
				Other Withdrawals:			
				Federal Transit Admin. ....	66	333	1,713
				IRS Tax Refunds Business (EFT) .....	73	390	26,343
				Thrift Savings Plan Transfer .....	74	1,060	15,457
<b>Total Other Deposits .....</b>	<b>1</b>	<b>790</b>	<b>21,192</b>	Unclassified .....	590	19,505	286,782
Change in Balance of Uncollected				<b>Total, Other Withdrawals .....</b>	<b>803</b>	<b>38,782</b>	<b>619,993</b>
Funds (closing balance \$93) .....	53	51	27	Transfers to Depositories .....	13,107	16,325	456,057
Transfers from Depositories .....	2,632	102,029	1,420,909	<b>Total Federal Reserve Account .....</b>	<b>75,326</b>	<b>475,474</b>	<b>6,074,629</b>
<b>Total Federal Reserve Account .....</b>	<b>75,650</b>	<b>474,644</b>	<b>6,072,608</b>	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	972	66,295	956,291	(Table V) .....	2,632	102,029	1,420,909
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 62,219</b>	<b>\$ 459,148</b>	<b>\$ 5,618,572</b>
(Table V) .....	13,107	16,325	456,057	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 11,772</b>	<b>\$ -20,238</b>	<b>\$ -10,582</b>
Total Tax and Loan Note							
Accounts (Table V) .....	14,079	82,621	1,412,347				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 73,991</b>	<b>\$ 438,911</b>	<b>\$ 5,607,990</b>				

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

Thursday, July 22, 2004

**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	\$ 56,505	\$ 290,205	\$ 2,957,406
Regular Series	\$ 71,523	\$ 267,896	\$ 2,784,651	Notes	0	0	359,154
Cash Management Series	0	27,001	206,008	Bonds	0	6	20,842
Notes	0	25,002	666,953	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	40	829	5,096	Depository Compensation Security	0	0	28,591
Federal Financing Bank	0	0	0	United States Savings Securities	62	1,073	11,074
Nonmarketable:				Government Account Series	90,900	1,611,627	29,436,890
Depository Compensation Security	0	0	13,600	Domestic Series	0	12	111
United States Savings Securities:				Foreign Series	0	100	5,626
Cash Issue Price	31	553	8,352	State and Local Series	6	11,712	103,035
Interest Increment	0	619	5,890	Other	0	1	401
Government Account Series	93,602	1,607,285	29,631,967	Total Redemptions	\$ 147,473	\$ 1,914,737	\$ 32,923,130
Domestic Series	0	12	111	Net Change in Public Debt Outstanding	\$ 17,952	\$ 20,400	\$ 511,415
Foreign Series	0	100	1,050				
State and Local Series	230	5,839	110,271				
Other	0	1	596				
Total Issues	\$ 165,425	\$ 1,935,137	\$ 33,434,545				

**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)	\$ 165,425	\$ 1,935,137	\$ 33,434,545
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	289	1,141	8,586
Bonds and Notes (-)	0	44	-1,370
Depository Compensation Security (-)	0	0	13,600
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	93,602	1,607,285	29,631,967
Interest Increment on United States Savings Securities (-)	0	619	5,890
Inflation - Indexed Securities Increment	40	829	5,026
Total Public Debt Cash Issues Deposited in Federal Reserve Account	71,495	325,219	3,771,223
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	147,473	1,914,737	32,923,130
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	28,591
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	90,900	1,611,627	29,436,890
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	\$ 56,573	\$ 303,109	\$ 3,457,650

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 1,881	\$ 86,529	\$ 1,165,218
Individual Estimated Income Taxes	1	28	4,647
Railroad Retirement Taxes	5	271	3,230
Excise Taxes	19	3,123	52,776
Corporation Income Taxes	72	6,054	173,578
Federal Unemployment Taxes	14	134	5,870
Estate and Gift Taxes & Misc IRS Rcpts.	1	30	611
Change in Balance of Unclassified Taxes	-237	642	633
Total	\$ 1,756	\$ 96,810	\$ 1,406,563
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	92	1,872	27,353
Collector Depositories	473	24,622	378,312
Tax and Loan Accounts	972	66,295	956,291
Inter-agency Transfers	219	4,021	44,608

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,243,545	\$ 4,228,678	\$ 4,218,910	\$ 3,924,090
Intragovernmental Holdings	3,051,190	3,048,106	3,055,425	2,859,230
Total Public Debt				
Outstanding	7,294,735	7,276,784	7,274,335	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	513	513	513	516
Unamortized Discount	45,078	44,822	44,648	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	153	153	147	265
Total Public Debt Subject to Limit	\$ 7,249,297	\$ 7,231,602	\$ 7,229,320	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

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

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 81	\$ 354	\$ 7,291	\$ 7,726
Deposits:				
Taxes Received (Table IV)	3	23	946	972
Transfers to Depositories	1	0	106	107
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	13,000
Withdrawals:				
Treasury Initiated	0	0	2,486	2,486
Depository Initiated	1	14	130	145
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 84	\$ 363	\$ 5,727	\$ 19,174

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 2,743	\$ 216,349
Business	104	1,649	48,289