



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Wednesday, December 31, 2003
 (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	\$ 5,723	\$ 4,607	\$ 5,912	\$ 7,224
Tax and Loan Note Accounts (Table V)	27,458	28,203	15,484	27,735
Total Operating Balance	\$ 33,181	\$ 32,810	\$ 21,396	\$ 34,960

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)	\$ 81	\$ 630	\$ 1,973	Commodity Credit Corporation programs ..	\$ 159	\$ 3,298	\$ 13,865
Commodity Credit Corporation programs ..	87	1,097	2,510	Defense Vendor Payments (EFT)	663	21,945	57,697
Customs and Certain Excise Taxes	115	2,157	6,741	Education Department programs	325	5,078	15,211
Deposits by States:				Energy Department programs	194	2,261	6,634
Supplemental Security Income	0	369	1,223	Federal Employees Insurance Payments ..	269	3,627	9,934
Unemployment	11	324	4,047	Fed. Highway Administration programs ...	118	2,498	7,495
Education Department programs	31	1,594	4,878	Federal Salaries (EFT)	240	10,573	31,209
Energy Department programs	25	523	1,741	Food and Nutrition Service (misc)	82	2,213	5,871
Estate and Gift Taxes	95	1,863	5,911	Food Stamps	34	1,761	5,213
Federal Reserve Earnings	355	2,138	6,565	GSA programs	100	1,490	4,353
Foreign Deposits, Military Sales	33	757	2,474	Health and Human Services Grants (misc)	357	6,139	17,589
FTD's Received (Table IV)	4,097	52,169	130,657	Housing and Urban Development programs	139	4,412	12,957
Housing and Urban Development programs	41	983	2,812	Interest on Treasury Securities	1,443	3,531	31,475
Individual Income and Employment				Justice Department programs	28	1,134	3,542
Taxes, Not Withheld	688	6,209	17,577	Labor Dept. prgms (excl. unemployment) .	75	1,083	3,266
Interest recd from T&L Depositories	0	11	28	Medicaid	543	15,212	42,867
Justice Department programs	27	202	1,026	Medicare	4,636	28,768	74,367
Postal Service	358	9,040	25,365	NASA programs	121	1,214	3,130
Public Debt Cash Issues (Table III-B)	34,023	375,064	1,121,542	Postal Service Money Orders and Other ..	157	4,283	12,250
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	29,773	363,093	1,010,488
Air Transport Security Fees	103	149	291	Social Security Benefits (EFT)	0	31,373	92,902
Minerals Management Svc/Collections ..	317	799	1,553	Temporary Assistance for Needy			
				Families (HHS)	65	1,575	4,311
				Unemployment Insurance Benefits	202	4,482	12,017
				Veterans Affairs programs	61	1,601	4,327
				Other Withdrawals:			
				Export-Import Bank (net)	-57	-199	-397
				Federal Financing Bank (net)	-345	-177	343
				IRS Tax Refunds Business (EFT)	99	4,977	12,718
				Military Active Duty Pay (EFT)	2,844	7,778	17,792
				Pension Benefit Guaranty Corp.	227	227	686
				Supple. Security Income Benefits (EFT) .	1,546	3,048	6,040
				Thrift Savings Plan Transfer	59	1,967	5,319
				Transportation Security Admin. (DHS) ..	16	186	429
				U.S. District Courts (net)	50	-3	-145
				Veterans Benefits (EFT)	1,895	3,746	7,413
				Unclassified	659	17,258	65,251
Total Other Deposits	420	1,450	4,407	Total, Other Withdrawals	6,993	45,821	144,413
Change in Balance of Uncollected				Transfers to Depositories	5,047	55,367	117,610
Funds (closing balance \$71)	24	-15	49	Total Federal Reserve Account	51,824	623,829	1,744,993
Transfers from Depositories	12,428	167,078	401,965	Tax and Loan Note Accounts:			
Total Federal Reserve Account	52,940	623,640	1,743,492	Transfers to Federal Reserve Account			
Tax and Loan Note Accounts:				(Table V)	12,428	167,078	401,965
FTD's Received (Table IV)	6,637	123,685	284,078	Total Withdrawals (excluding transfers)	\$ 46,777	\$ 568,462	\$ 1,627,382
Transfers from Federal Reserve Account				Net Change in Operating Cash Balance	\$ 372	\$ 11,785	\$ -1,778
(Table V)	5,047	55,367	117,610				
Total Tax and Loan Note							
Accounts (Table V)	11,684	179,052	401,688				
Total Deposits (excluding transfers)	\$ 47,149	\$ 580,247	\$ 1,625,604				

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

Wednesday, December 31, 2003

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	\$ 295,702	\$ 861,665
Regular Series	\$ 0	\$ 237,747	\$ 820,236	Notes	29,667	55,838	99,612
Cash Management Series	0	32,001	52,002	Bonds	0	13	12,482
Notes	33,992	94,193	214,915	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	-6	-165	1,071	Depository Compensation Security	4,446	10,775	11,104
Federal Financing Bank	0	0	0	United States Savings Securities	73	1,145	2,883
Nonmarketable:				Government Account Series	173,365	3,800,880	10,619,127
Depository Compensation Security	8,925	8,925	14,925	Domestic Series	0	0	29
United States Savings Securities:				Foreign Series	0	155	1,305
Cash Issue Price	56	867	3,430	State and Local Series	32	10,031	32,199
Interest Increment	0	555	1,753	Other	1	209	313
Government Account Series	250,719	3,865,839	10,717,150	Total Redemptions	\$ 207,584	\$ 4,174,748	\$ 11,640,719
Domestic Series	0	0	29	Net Change in Public Debt Outstanding	\$ 86,126	\$ 76,247	\$ 217,992
Foreign Series	0	0	0				
State and Local Series	24	10,874	33,022				
Other	1	161	179				
Total Issues	\$ 293,710	\$ 4,250,995	\$ 11,858,712				

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)	\$ 293,710	\$ 4,250,995	\$ 11,858,712
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	0	665	2,299
Bonds and Notes (-)	50	112	-2
Depository Compensation Security (-)	8,925	8,925	14,925
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	250,719	3,865,839	10,717,150
Interest Increment on United States Savings Securities (-)	0	555	1,753
Inflation - Indexed Securities Increment	-6	-165	1,045
Total Public Debt Cash Issues	34,023	375,064	1,121,542
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	207,584	4,174,748	11,640,719
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	4,446	10,775	11,104
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	173,365	3,800,880	10,619,127
Total Public Debt Cash Redemptions	\$ 29,773	\$ 363,093	\$ 1,010,488
Withdrawn from Federal Reserve Acct.			

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 10,890	\$ 131,524	\$ 352,253
Individual Estimated Income Taxes	8	82	144
Railroad Retirement Taxes	20	310	979
Excise Taxes	96	5,822	15,991
Corporation Income Taxes	203	41,916	56,909
Federal Unemployment Taxes	6	67	837
Estate and Gift Taxes & Misc IRS Rcpts.	2	47	149
Change in Balance of Unclassified Taxes	47	615	790
Total	\$ 11,273	\$ 180,383	\$ 428,051
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	131	2,845	8,341
Collector Depositories	3,967	49,324	122,316
Tax and Loan Accounts	6,637	123,685	284,078
Inter-agency Transfers	538	4,529	13,317

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,044,244	\$ 4,035,409	\$ 4,032,905	\$ 3,924,090
Intragovernmental Holdings	2,957,068	2,879,777	2,892,161	2,859,230
Total Public Debt				
Outstanding	7,001,312	6,915,186	6,925,065	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	515	515	515	516
Unamortized Discount	44,832	44,804	45,198	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	276	276	274	265
Total Public Debt Subject to Limit	\$ 6,956,241	\$ 6,870,143	\$ 6,879,626	\$ 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	\$ 69	\$ 196	\$ 16,904	\$ 28,203
Deposits:				
Taxes Received (Table IV)	21	171	6,445	6,637
Transfers to Depositories	11	11	5,024	5,047
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	3,309	3,309
Depository Initiated	5	65	9,049	9,119
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 96	\$ 314	\$ 16,016	\$ 27,458

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 3	¹ / _{\$} 1,390	\$ 10,690
Business	138	7,448	21,507

¹ Does not include \$13 million offset by FMS for the month of December, 2003, and \$63 million for the fiscal year-to-date for the Treasury Offset Program against Tax Refunds issued.