



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, July 12, 2004  
(Detail, rounded in millions, may not add to totals)

<b>TABLE I—Operating Cash Balance</b>				
Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,586	\$ 4,870	\$ 6,032	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	3,542	149	38,582	27,735
<b>Total Operating Balance .....</b>	<b>\$ 8,128</b>	<b>\$ 5,019</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) .....	\$ 49	\$ 238	\$ 6,193	Commodity Credit Corporation programs ..	\$ 38	\$ 215	\$ 21,307
Commodity Credit Corporation programs ..	30	387	9,586	Defense Vendor Payments (EFT) .....	1,056	6,628	184,496
Customs and Certain Excise Taxes .....	106	775	21,041	Education Department programs .....	216	1,264	56,268
Deposits by States:				Energy Department programs .....	63	736	19,666
Supplemental Security Income .....	0	9	3,463	Federal Employees Insurance Payments ..	192	1,232	31,973
Unemployment .....	22	1,015	25,600	Fed. Highway Administration programs ...	134	1,110	20,679
Education Department programs .....	82	649	13,470	Federal Salaries (EFT) .....	117	5,148	103,067
Energy Department programs .....	8	71	4,803	Food and Nutrition Service (misc) .....	211	746	19,329
Estate and Gift Taxes .....	44	701	19,175	Food Stamps .....	208	831	16,270
Federal Reserve Earnings .....	0	386	15,375	GSA programs .....	70	708	15,258
Foreign Deposits, Military Sales .....	2	693	8,488	Health and Human Services Grants (misc)	171	1,696	55,044
FTD's Received (Table IV) .....	1,447	12,077	391,249	Housing and Urban Development programs	92	2,620	40,646
Housing and Urban Development programs	19	161	7,214	Interest on Treasury Securities .....	4	848	97,518
Individual Income and Employment				Justice Department programs .....	60	765	12,109
Taxes, Not Withheld .....	213	1,738	228,881	Labor Dept. prgms (excl. unemployment) .	38	413	10,235
Interest recd from T&L Depositories .....	0	4	105	Medicaid .....	366	4,550	137,765
Justice Department programs .....	17	82	3,282	Medicare .....	861	10,644	230,658
Postal Service .....	3	2,577	76,341	NASA programs .....	25	288	9,720
Public Debt Cash Issues (Table III-B) .....	273	155,600	3,601,604	Postal Service Money Orders and Other ..	238	1,627	38,318
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	587	155,767	3,310,307
Federal Housing Admin: Note Sales .....	73	258	2,159	Social Security Benefits (EFT) .....	0	21,492	305,454
				Temporary Assistance for Needy			
				Families (HHS) .....	33	613	14,195
				Unemployment Insurance Benefits .....	122	879	34,832
				Veterans Affairs programs .....	103	610	14,531
				Other Withdrawals:			
				Transportation Security Admin. (DHS) ..	1	26	1,541
<b>Total Other Deposits .....</b>	<b>73</b>	<b>609</b>	<b>21,011</b>	<b>Unclassified .....</b>	<b>951</b>	<b>12,306</b>	<b>279,583</b>
Change in Balance of Uncollected				<b>Total, Other Withdrawals .....</b>	<b>952</b>	<b>27,697</b>	<b>608,908</b>
Funds (closing balance \$34) .....	107	110	86	Transfers to Depositories .....	181	240	439,971
Transfers from Depositories .....	3,360	70,039	1,388,919	<b>Total Federal Reserve Account .....</b>	<b>6,138</b>	<b>249,369</b>	<b>5,848,524</b>
<b>Total Federal Reserve Account .....</b>	<b>5,854</b>	<b>247,923</b>	<b>5,845,886</b>	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	6,571	34,759	924,754	(Table V) .....	3,360	70,039	1,388,919
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 5,957</b>	<b>\$ 249,129</b>	<b>\$ 5,408,553</b>
(Table V) .....	181	240	439,971	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 3,109</b>	<b>\$ -36,487</b>	<b>\$ -26,832</b>
Total Tax and Loan Note							
Accounts (Table V) .....	6,752	34,999	1,364,725				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 9,066</b>	<b>\$ 212,642</b>	<b>\$ 5,381,721</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.

Monday, July 12, 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	\$ 0	\$ 144,723	\$ 2,811,924
Regular Series	\$ 0	\$ 124,775	\$ 2,641,531	Notes	0	0	359,154
Cash Management Series	0	27,001	206,008	Bonds	0	2	20,838
Notes	0	-3	641,948	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	114	437	4,705	Depository Compensation Security	0	0	28,591
Federal Financing Bank	0	0	0	United States Savings Securities	69	517	10,517
Nonmarketable:				Government Account Series	113,632	823,585	28,648,848
Depository Compensation Security	0	0	13,600	Domestic Series	0	0	99
United States Savings Securities:				Foreign Series	0	100	5,626
Cash Issue Price	37	274	8,072	State and Local Series	518	10,426	101,749
Interest Increment	0	619	5,890	Other	0	0	400
Government Account Series	112,107	813,093	28,837,775	Total Redemptions	\$ 114,219	\$ 979,352	\$ 31,987,745
Domestic Series	0	0	99	Net Change in Public Debt Outstanding	\$ -1,726	\$ -9,035	\$ 481,980
Foreign Series	0	100	1,050				
State and Local Series	236	4,021	108,453				
Other	0	0	595				
Total Issues	\$ 112,493	\$ 970,317	\$ 32,469,725				

**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)	\$ 112,493	\$ 970,317	\$ 32,469,725
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	0	567	8,012
Bonds and Notes (-)	0	0	-1,413
Depository Compensation Security (-)	0	0	13,600
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	112,107	813,093	28,837,775
Interest Increment on United States Savings Securities (-)	0	619	5,890
Inflation - Indexed Securities Increment	114	437	4,635
Total Public Debt Cash Issues Deposited in Federal Reserve Account	273	155,600	3,601,604
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	114,219	979,352	31,987,745
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 (-)	113,632	823,585	28,648,848
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.	587	155,767	3,310,307

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 7,281	\$ 46,876	\$ 1,125,566
Individual Estimated Income Taxes	2	10	4,629
Railroad Retirement Taxes	44	155	3,113
Excise Taxes	554	821	50,474
Corporation Income Taxes	64	647	168,171
Federal Unemployment Taxes	6	42	5,778
Estate and Gift Taxes & Misc IRS Rcpts.	1	11	593
Change in Balance of Unclassified Taxes	71	528	519
Total	\$ 8,022	\$ 49,090	\$ 1,358,843
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	51	628	26,110
Collector Depositories	1,395	11,449	365,139
Tax and Loan Accounts	6,571	34,759	924,754
Inter-agency Transfers	4	2,254	42,840

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,220,391	\$ 4,220,589	\$ 4,218,910	\$ 3,924,090
Intragovernmental Holdings	3,044,908	3,046,437	3,055,425	2,859,230
Total Public Debt				
Outstanding	7,265,300	7,267,026	7,274,335	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	513	513	513	516
Unamortized Discount	44,831	44,929	44,648	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	147	147	147	265
Total Public Debt Subject to Limit	\$ 7,220,102	\$ 7,221,730	\$ 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	\$ 25	\$ 124	\$ 0	\$ 149
Deposits:				
Taxes Received (Table IV)	6	50	6,515	6,571
Transfers to Depositories	2	0	179	181
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	2,319	2,319
Depository Initiated	1	6	1,034	1,041
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 32	\$ 168	\$ 3,341	\$ 3,542

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 7	\$ 1,879	\$ 215,485
Business	11	608	47,248