



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Thursday, July 15, 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 .....	\$ 4,911	\$ 5,369	\$ 6,032	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	5,310	236	38,582	27,735
<b>Total Operating Balance .....</b>	<b>\$ 10,221</b>	<b>\$ 5,606</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) .....	\$ 14	\$ 291	\$ 6,245	Commodity Credit Corporation programs ..	\$ 21	\$ 284	\$ 21,376
Commodity Credit Corporation programs ..	36	512	9,711	Defense Vendor Payments (EFT) .....	933	9,413	187,281
Customs and Certain Excise Taxes .....	101	1,190	21,455	Education Department programs .....	268	1,941	56,945
Deposits by States:				Energy Department programs .....	92	1,021	19,951
Supplemental Security Income .....	0	9	3,464	Federal Employees Insurance Payments ..	89	1,732	32,473
Unemployment .....	37	1,119	25,704	Fed. Highway Administration programs ...	128	1,461	21,029
Education Department programs .....	64	851	13,672	Federal Salaries (EFT) .....	189	5,581	103,500
Energy Department programs .....	9	89	4,822	Food and Nutrition Service (misc) .....	73	980	19,563
Estate and Gift Taxes .....	72	969	19,444	Food Stamps .....	92	1,102	16,540
Federal Reserve Earnings .....	0	967	15,955	GSA programs .....	78	908	15,459
Foreign Deposits, Military Sales .....	50	1,040	8,835	Health and Human Services Grants (misc)	349	2,473	55,821
FTD's Received (Table IV) .....	1,960	18,047	397,218	Housing and Urban Development programs	113	2,957	40,983
Housing and Urban Development programs	24	248	7,301	Interest on Treasury Securities .....	3,492	4,346	101,016
Individual Income and Employment				Justice Department programs .....	150	1,311	12,655
Taxes, Not Withheld .....	183	2,462	229,605	Labor Dept. prgms (excl. unemployment) .	42	539	10,361
Interest recd from T&L Depositories .....	0	4	105	Medicaid .....	711	6,685	139,900
Justice Department programs .....	4	106	3,306	Medicare .....	879	13,831	233,844
Postal Service .....	317	4,054	77,819	NASA programs .....	72	551	9,982
Public Debt Cash Issues (Table III-B) .....	96,906	253,400	3,699,404	Postal Service Money Orders and Other ..	120	2,110	38,800
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	89,747	246,138	3,400,678
				Social Security Benefits (EFT) .....	0	25,035	308,997
				Temporary Assistance for Needy			
				Families (HHS) .....	62	838	14,420
				Unemployment Insurance Benefits .....	114	1,307	35,260
				Veterans Affairs programs .....	52	792	14,713
				Other Withdrawals:			
				Agency for Internat'l Development .....	158	355	7,346
				Agriculture Loan Payments (misc) .....	53	53	118
				Export-Import Bank (net) .....	-114	-161	-1,492
				Military Active Duty Pay (EFT) .....	2,186	5,208	51,071
				Pmt. to Resolution Funding Corp (Treas)	502	502	2,187
				Thrift Savings Plan Transfer .....	65	792	15,189
				Transportation Security Admin. (DHS) ..	28	70	1,585
<b>Total Other Deposits .....</b>	<b>0</b>	<b>609</b>	<b>21,011</b>	Unclassified .....	831	14,937	282,215
Change in Balance of Uncollected				<b>Total, Other Withdrawals .....</b>	<b>3,708</b>	<b>33,221</b>	<b>614,432</b>
Funds (closing balance \$107) .....	4	37	14	Transfers to Depositories .....	1,196	1,613	441,345
Transfers from Depositories .....	2,531	81,041	1,399,921	<b>Total Federal Reserve Account .....</b>	<b>102,771</b>	<b>368,169</b>	<b>5,967,324</b>
<b>Total Federal Reserve Account .....</b>	<b>102,312</b>	<b>367,047</b>	<b>5,965,011</b>	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	6,408	46,155	936,150	(Table V) .....	2,531	81,041	1,399,921
Transfers from Federal Reserve Account				<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 106,190</b>	<b>\$ 332,161</b>	<b>\$ 5,501,240</b>
(Table V) .....	1,196	1,613	441,345	<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 101,575</b>	<b>\$ 366,555</b>	<b>\$ 5,525,979</b>
Total Tax and Loan Note				<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 4,615</b>	<b>\$ -34,394</b>	<b>\$ -24,739</b>
Accounts (Table V) .....	7,604	47,768	1,377,495				

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 15, 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	\$ 88,977	\$ 233,700	\$ 2,900,901
Regular Series	\$ 71,600	\$ 196,375	\$ 2,713,131	Notes	0	0	359,154
Cash Management Series	0	27,001	206,008	Bonds	0	4	20,841
Notes	25,007	25,004	666,955	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	38	551	4,818	Depository Compensation Security	0	0	28,591
Federal Financing Bank	0	0	0	United States Savings Securities	67	729	10,729
Nonmarketable:				Government Account Series	112,953	1,163,381	28,988,644
Depository Compensation Security	0	0	13,600	Domestic Series	12	12	111
United States Savings Securities:				Foreign Series	0	100	5,626
Cash Issue Price	32	372	8,170	State and Local Series	690	11,591	102,914
Interest Increment	0	619	5,890	Other	0	1	401
Government Account Series	113,617	1,152,918	29,177,599	Total Redemptions	\$ 202,700	\$ 1,409,519	\$ 32,417,913
Domestic Series	0	12	111	Net Change in Public Debt Outstanding	\$ 8,191	\$ -1,135	\$ 489,880
Foreign Series	0	100	1,050				
State and Local Series	596	5,432	109,864				
Other	0	1	596				
Total Issues	\$ 210,891	\$ 1,408,384	\$ 32,907,792				

**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)	\$ 210,891	\$ 1,408,384	\$ 32,907,792
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	286	852	8,298
Bonds and Notes (-)	44	44	-1,370
Depository Compensation Security (-)	0	0	13,600
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	113,617	1,152,918	29,177,599
Interest Increment on United States Savings Securities (-)	0	619	5,890
Inflation - Indexed Securities Increment	38	551	4,748
Total Public Debt Cash Issues	96,906	253,400	3,699,404
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	202,700	1,409,519	32,417,913
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 (-)	112,953	1,163,381	28,988,644
Total Public Debt Cash Redemptions	\$ 89,747	\$ 246,138	\$ 3,400,678
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	\$ 3,737	\$ 57,058	\$ 1,135,748
Individual Estimated Income Taxes	6	20	4,638
Railroad Retirement Taxes	7	175	3,133
Excise Taxes	19	3,031	52,685
Corporation Income Taxes	4,621	5,740	173,264
Federal Unemployment Taxes	12	70	5,807
Estate and Gift Taxes & Misc IRS Rcpts.	1	16	598
Change in Balance of Unclassified Taxes	349	891	882
Total	\$ 8,753	\$ 67,001	\$ 1,376,754
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	29	1,441	26,923
Collector Depositories	1,931	16,605	370,295
Tax and Loan Accounts	6,408	46,155	936,150
Inter-agency Transfers	385	2,799	43,385

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,228,382	\$ 4,220,827	\$ 4,218,910	\$ 3,924,090
Intragovernmental Holdings	3,044,818	3,044,182	3,055,425	2,859,230
Total Public Debt				
Outstanding	7,273,200	7,265,009	7,274,335	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	513	513	513	516
Unamortized Discount	45,018	44,765	44,648	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	152	152	147	265
Total Public Debt Subject to Limit	\$ 7,227,820	\$ 7,219,882	\$ 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	\$ 16	\$ 111	\$ 110	\$ 236
Deposits:				
Taxes Received (Table IV)	11	75	6,322	6,408
Transfers to Depositories	12	2	1,182	1,196
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	17	2,512	2,531
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 38	\$ 171	\$ 5,102	\$ 5,310

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 11	\$ 1,898	\$ 215,503
Business	51	987	47,627