



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, December 26, 2003  
 (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 .....	\$ 6,262	\$ 4,670	\$ 5,912	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	15,833	28,158	15,484	27,735
<b>Total Operating Balance .....</b>	<b>\$ 22,094</b>	<b>\$ 32,828</b>	<b>\$ 21,396</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) .....	\$ 12	\$ 417	\$ 1,760	Commodity Credit Corporation programs ..	\$ 48	\$ 2,816	\$ 13,384
Commodity Credit Corporation programs ..	41	852	2,264	Defense Vendor Payments (EFT) .....	805	19,383	55,136
Customs and Certain Excise Taxes .....	83	1,902	6,486	Education Department programs .....	59	4,158	14,291
Deposits by States:				Energy Department programs .....	58	1,865	6,238
Supplemental Security Income .....	1	1	855	Federal Employees Insurance Payments ..	10	2,905	9,212
Unemployment .....	8	292	4,015	Fed. Highway Administration programs ...	0	2,183	7,180
Education Department programs .....	83	1,368	4,652	Federal Salaries (EFT) .....	26	10,237	30,873
Energy Department programs .....	34	394	1,612	Food and Nutrition Service (misc) .....	43	1,944	5,601
Estate and Gift Taxes .....	120	1,614	5,662	Food Stamps .....	58	1,636	5,088
Federal Reserve Earnings .....	0	1,783	6,210	GSA programs .....	0	1,309	4,171
Foreign Deposits, Military Sales .....	5	679	2,396	Health and Human Services Grants (misc)	123	5,162	16,612
FTD's Received (Table IV) .....	1,761	44,345	122,834	Housing and Urban Development programs	0	3,901	12,447
Housing and Urban Development programs	15	879	2,709	Interest on Treasury Securities .....	3	2,045	29,990
Individual Income and Employment				Justice Department programs .....	0	969	3,377
Taxes, Not Withheld .....	270	4,769	16,138	Labor Dept. prgms (excl. unemployment) .	117	937	3,120
Interest recd from T&L Depositories .....	2	6	23	Medicaid .....	650	13,592	41,247
Justice Department programs .....	7	158	981	Medicare .....	760	21,760	67,359
Postal Service .....	317	8,043	24,369	NASA programs .....	1	1,070	2,985
Public Debt Cash Issues (Table III-B) .....	56,183	340,562	1,087,040	Postal Service Money Orders and Other ..	236	3,740	11,707
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	70,980	332,925	980,320
Air Transport Security Fees .....	2	22	164	Social Security Benefits (EFT) .....	0	31,373	92,902
				Temporary Assistance for Needy			
				Families (HHS) .....	50	1,194	3,931
				Unemployment Insurance Benefits .....	100	3,791	11,326
				Veterans Affairs programs .....	15	1,372	4,098
				Other Withdrawals:			
				U.S. District Courts (net) .....	67	-66	-208
<b>Total Other Deposits .....</b>	<b>2</b>	<b>953</b>	<b>3,910</b>	<b>Unclassified .....</b>	<b>225</b>	<b>22,104</b>	<b>70,096</b>
<b>Change in Balance of Uncollected</b>				<b>Total, Other Withdrawals .....</b>	<b>292</b>	<b>44,066</b>	<b>142,658</b>
Funds (closing balance \$188) .....	-78	-132	-68	<b>Transfers to Depositories .....</b>	<b>383</b>	<b>26,751</b>	<b>88,994</b>
Transfers from Depositories .....	17,545	134,548	369,435	<b>Total Federal Reserve Account .....</b>	<b>74,819</b>	<b>543,083</b>	<b>1,664,246</b>
<b>Total Federal Reserve Account .....</b>	<b>76,411</b>	<b>543,432</b>	<b>1,663,284</b>	<b>Tax and Loan Note Accounts:</b>			
<b>Tax and Loan Note Accounts:</b>				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	4,837	108,146	268,539	(Table V) .....	17,545	134,548	369,435
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 74,436</b>	<b>\$ 516,332</b>	<b>\$ 1,575,252</b>
(Table V) .....	383	26,751	88,994	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ -10,734</b>	<b>\$ 698</b>	<b>\$ -12,865</b>
Total Tax and Loan Note							
Accounts (Table V) .....	5,220	134,897	357,533				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 63,702</b>	<b>\$ 517,030</b>	<b>\$ 1,562,387</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.

Friday, December 26, 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	\$ 70,951	\$ 295,702	\$ 861,665
Regular Series	\$ 56,294	\$ 237,747	\$ 820,236	Notes	0	26,171	69,945
Cash Management Series	0	32,001	52,002	Bonds	0	13	12,482
Notes	0	60,201	180,923	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	-12	-135	1,102	Depository Compensation Security	0	6,329	6,658
Federal Financing Bank	0	0	0	United States Savings Securities	25	952	2,689
Nonmarketable:				Government Account Series	171,473	3,284,490	10,102,737
Depository Compensation Security	0	0	6,000	Domestic Series	0	0	29
United States Savings Securities:				Foreign Series	0	155	1,305
Cash Issue Price	28	699	3,262	State and Local Series	4	9,724	31,893
Interest Increment	0	555	1,753	Other	0	208	312
Government Account Series	174,048	3,272,089	10,123,401				
Domestic Series	0	0	29				
Foreign Series	0	0	0				
State and Local Series	11	10,482	32,631				
Other	0	160	178				
Total Issues	\$230,368	\$3,613,800	\$11,221,516	Total Redemptions	\$242,453	\$3,623,744	\$11,089,715
				Net Change in Public Debt Outstanding	\$-12,085	\$-9,944	\$131,801

**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)	\$230,368	\$3,613,800	\$11,221,516
Premium on New Issues	0	0	0
Discount on New Issues:			
Bills (-)	150	665	2,299
Bonds and Notes (-)	0	63	-51
Depository Compensation Security (-)	0	0	6,000
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	174,048	3,272,089	10,123,401
Interest Increment on United States Savings Securities (-)	0	555	1,753
Inflation - Indexed Securities Increment	-12	-135	1,076
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	56,183	340,562	1,087,040
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	242,453	3,623,744	11,089,715
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	6,329	6,658
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	171,473	3,284,490	10,102,737
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$70,980	\$332,925	\$980,320

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 5,673	\$ 110,120	\$ 330,849
Individual Estimated Income Taxes	2	57	119
Railroad Retirement Taxes	5	243	912
Excise Taxes	442	3,665	13,835
Corporation Income Taxes	282	41,529	56,522
Federal Unemployment Taxes	2	55	825
Estate and Gift Taxes & Misc IRS Rcpts.	6	43	144
Change in Balance of Unclassified Taxes	193	740	915
Total	\$ 6,605	\$ 156,452	\$ 404,121
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	218	1,997	7,494
Collector Depositories	1,543	42,348	115,340
Tax and Loan Accounts	4,837	108,146	268,539
Inter-agency Transfers	7	3,961	12,749

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,035,421	\$ 4,050,006	\$ 4,032,905	\$ 3,924,090
Intragovernmental Holdings	2,879,700	2,877,200	2,892,161	2,859,230
Total Public Debt				
Outstanding	6,915,121	6,927,206	6,925,065	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	515	515	515	516
Unamortized Discount	44,930	44,844	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	\$ 6,869,952	\$ 6,882,123	\$ 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	\$ 99	\$ 515	\$ 13,545	\$ 28,158
Deposits:				
Taxes Received (Table IV)	9	69	4,759	4,837
Transfers to Depositories	0	1	382	383
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	99	515	13,684	14,297
Depository Initiated	1	9	3,239	3,248
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 8	\$ 61	\$ 1,764	\$ 15,833

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	<sup>1</sup> \$ 322	\$ 1,373	\$ 10,673
Business	0	6,832	20,891

<sup>1</sup>Includes \$6 million for payments issued in accordance with provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003.