



DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury
 Monday, December 20, 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	\$ 4,930	\$ 5,402	\$ 3,759	\$ 5,987
Tax and Loan Note Accounts (Table V)	31,286	27,362	14,274	30,362
Total Operating Balance	\$ 36,216	\$ 32,764	\$ 18,033	\$ 36,349

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)	\$ 19	\$ 291	\$ 1,360	Commodity Credit Corporation programs ..	\$ 240	\$ 3,652	\$ 16,742
Commodity Credit Corporation programs ..	59	604	2,064	Defense Vendor Payments (EFT)	1,249	15,318	56,277
Customs and Certain Excise Taxes	119	1,694	6,940	Education Department programs	278	3,260	15,029
Deposits by States:				Energy Department programs	89	1,461	6,086
Supplemental Security Income	0	16	752	Federal Employees Insurance Payments ..	104	2,038	8,979
Unemployment	14	275	4,937	Fed. Highway Administration programs ...	64	1,525	6,568
Education Department programs	53	1,046	4,312	Federal Salaries (EFT)	991	1 ¹ /9,341	31,115
Energy Department programs	44	208	1,417	Food and Nutrition Service (misc)	228	1,830	6,159
Estate and Gift Taxes	27	1,296	5,153	Food Stamps	130	1,417	5,195
Federal Reserve Earnings	0	708	4,617	GSA programs	45	1,115	3,947
Foreign Deposits, Military Sales	9	678	2,095	Health and Human Services Grants (misc)	255	3,888	16,083
FTD's Received (Table IV)	2,189	35,433	113,464	Housing and Urban Development programs	102	3,556	12,009
Housing and Urban Development programs	32	358	1,499	Interest on Treasury Securities	6	1,222	30,511
Individual Income and Employment				Justice Department programs	47	711	2,830
Taxes, Not Withheld	316	3,410	17,288	Labor Dept. prgms (excl. unemployment) .	54	685	2,821
Interest recd from T&L Depositories	0	7	53	Medicaid	648	10,404	39,311
Justice Department programs	7	476	852	Medicare	908	17,617	69,068
Postal Service	442	6,050	22,911	NASA programs	49	762	2,783
Public Debt Cash Issues (Table III-B)	350	269,492	1,041,004	Postal Service Money Orders and Other ..	355	2,777	11,246
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	479	260,006	933,796
Minerals Management Svc/Collections ..	74	136	1,330	Social Security Benefits (EFT)	0	29,163	93,988
				Temporary Assistance for Needy			
				Families (HHS)	47	1,069	3,716
				Unemployment Insurance Benefits	141	1,757	6,168
				Veterans Affairs programs	106	1,251	4,529
				Other Withdrawals:			
				Interntl Security Assistance (DSCA)	633	633	633
				Tennessee Valley Authority (net)	52	93	-13
				Thrift Savings Plan Transfer	137	1,007	4,234
				Transportation Security Admin. (DHS) ..	18	59	356
Total Other Deposits	74	895	5,862	Unclassified	950	1¹/17,873	64,501
Change in Balance of Uncollected				Total, Other Withdrawals	1,789	38,607	132,215
Funds (closing balance \$12)	178	109	27	Transfers to Depositories	72	34,104	152,784
Transfers from Depositories	4,073	126,660	432,292	Total Federal Reserve Account	8,478	448,535	1,669,955
Total Federal Reserve Account	8,006	449,706	1,668,898	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV)	7,926	109,568	280,431	(Table V)	4,073	126,660	432,292
Transfers from Federal Reserve Account				Total Withdrawals (excluding transfers)	\$ 8,405	\$ 414,430	\$ 1,517,171
(Table V)	72	34,104	152,784	Net Change in Operating Cash Balance	\$ 3,452	\$ 18,184	\$ -133
Total Tax and Loan Note							
Accounts (Table V)	7,998	143,672	433,216				
Total Deposits (excluding transfers)	\$ 11,858	\$ 432,614	\$ 1,517,038				

¹Includes an adjustment of \$176 million erroneously reported on December 17, 2004.

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.

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	\$ 252,584	\$ 784,953
Regular Series	\$ -4	\$ 198,623	\$ 771,272	Notes	0	0	112,343
Cash Management Series	0	42,001	71,002	Bonds	0	7	12,496
Notes	0	24,002	182,162	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation-Protected Securities Increment	125	807	1,463	United States Savings Securities	58	782	2,734
Federal Financing Bank	0	0	14,246	Government Account Series	155,153	2,234,990	7,304,041
Nonmarketable:				Domestic Series	0	0	33
United States Savings Securities:				Foreign Series	0	0	0
Cash Issue Price	35	458	1,522	State and Local Series	421	6,596	21,195
Interest Increment	0	523	1,634	Other	0	38	41
Government Account Series	155,951	2,222,135	7,320,060	Total Redemptions	\$ 155,632	\$ 2,494,996	\$ 8,237,837
Domestic Series	0	0	33	Net Change in Public Debt Outstanding	\$ 794	\$ -717	\$ 145,440
Foreign Series	0	0	0				
State and Local Series	319	5,575	19,714				
Other	0	155	169				
Total Issues	\$ 156,426	\$ 2,494,279	\$ 8,383,277				

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)	\$ 156,426	\$ 2,494,279	\$ 8,383,277
Premium on New Issues	0	72	164
Discount on New Issues:			
Bills (-)	0	1,360	4,712
Bonds and Notes (-)	0	34	371
Federal Financing Bank (-)	0	0	14,246
Government Account Transactions (-)	155,951	2,222,135	7,320,060
Interest Increment on United States Savings Securities (-)	0	523	1,634
Inflation-Protected Securities Increment	125	807	1,414
Total Public Debt Cash Issues	350	269,492	1,041,004
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	155,632	2,494,996	8,237,837
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	155,153	2,234,990	7,304,041
Total Public Debt Cash Redemptions	\$ 479	\$ 260,006	\$ 933,796

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 10,103	\$ 91,307	\$ 318,637
Individual Estimated Income Taxes	4	45	413
Railroad Retirement Taxes	26	250	922
Excise Taxes	19	2,960	13,306
Corporation Income Taxes	118	51,482	69,330
Federal Unemployment Taxes	2	30	825
Estate and Gift Taxes & Misc IRS Rcpts.	0	83	259
Change in Balance of Unclassified Taxes	-6	2,201	2,273
Total	\$ 10,266	\$ 148,358	\$ 405,966
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	111	1,932	7,628
Collector Depositories	2,078	33,501	105,836
Tax and Loan Accounts	7,926	109,568	280,431
Inter-agency Transfers	151	3,357	12,070

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,420,248	\$ 4,420,331	\$ 4,407,907	\$ 4,307,345
Intragovernmental Holdings	3,104,245	3,103,369	3,117,303	3,071,708
Total Public Debt				
Outstanding	7,524,493	7,523,699	7,525,210	7,379,053
Less: Debt Not Subject to Limit:				
Other Debt	512	512	512	513
Unamortized Discount	46,113	46,284	45,902	45,374
Federal Financing Bank	14,246	14,246	14,246	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	191	191	191	184
Total Public Debt Subject to Limit	\$ 7,463,813	\$ 7,462,848	\$ 7,464,740	\$ 7,333,350
Statutory Debt Limit	\$ 8,184,000	\$ 8,184,000	\$ 8,184,000	\$ 7,384,000

Act of November 19, 2004, permanently increased the statutory debt limit to \$8,184 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	\$ 63	\$ 266	\$ 8,032	\$ 27,362
Deposits:				
Taxes Received (Table IV)	11	73	7,842	7,926
Transfers to Depositories	0	0	72	72
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	1,872	1,872
Depository Initiated	3	28	2,170	2,201
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 71	\$ 311	\$ 11,904	\$ 31,286

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 5	\$ 803	\$ 9,721
Business	20	2,219	13,631