



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, December 29, 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 .....	\$ 5,734	\$ 5,611	\$ 3,759	\$ 5,987
Tax and Loan Note Accounts (Table V) .....	29,020	24,902	14,274	30,362
<b>Total Operating Balance .....</b>	<b>\$ 34,754</b>	<b>\$ 30,513</b>	<b>\$ 18,033</b>	<b>\$ 36,349</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) .....	\$ 30	\$ 474	\$ 1,544	Commodity Credit Corporation programs ..	\$ 146	\$ 4,747	\$ 17,837
Commodity Credit Corporation programs ..	47	962	2,422	Defense Vendor Payments (EFT) .....	1,093	22,971	63,931
Customs and Certain Excise Taxes .....	171	2,403	7,649	Education Department programs .....	183	6,005	17,774
Deposits by States:				Energy Department programs .....	124	2,365	6,990
Supplemental Security Income .....	344	364	1,099	Federal Employees Insurance Payments ..	308	3,316	10,257
Unemployment .....	11	334	4,995	Fed. Highway Administration programs ...	65	2,229	7,273
Education Department programs .....	44	1,483	4,750	Federal Salaries (EFT) .....	151	10,946	32,721
Energy Department programs .....	16	434	1,643	Food and Nutrition Service (misc) .....	76	2,598	6,927
Estate and Gift Taxes .....	90	1,784	5,640	Food Stamps .....	23	1,775	5,553
Federal Reserve Earnings .....	203	1,181	5,090	GSA programs .....	126	1,521	4,353
Foreign Deposits, Military Sales .....	1	769	2,186	Health and Human Services Grants (misc)	347	5,832	18,027
FTD's Received (Table IV) .....	3,794	49,030	127,060	Housing and Urban Development programs	1/110	4,241	12,694
Housing and Urban Development programs	36	550	1,691	Interest on Treasury Securities .....	3	1,245	30,534
Individual Income and Employment				Justice Department programs .....	15	970	3,089
Taxes, Not Withheld .....	516	6,172	20,050	Labor Dept. prgms (excl. unemployment) .	47	1,035	3,171
Interest recd from T&L Depositories .....	0	13	59	Medicaid .....	1,018	14,732	43,638
Justice Department programs .....	9	579	955	Medicare .....	1,513	25,616	77,067
Postal Service .....	301	8,456	25,317	NASA programs .....	41	1,134	3,155
Public Debt Cash Issues (Table III-B) .....	177	334,026	1,105,537	Postal Service Money Orders and Other ..	130	3,961	12,430
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	60	330,324	1,004,113
Air Transport Security Fees .....	7	17	369	Social Security Benefits (EFT) .....	0	33,078	97,903
				Temporary Assistance for Needy			
				Families (HHS) .....	297	1,718	4,365
				Unemployment Insurance Benefits .....	151	2,679	7,090
				Veterans Affairs programs .....	56	1,718	4,996
				Other Withdrawals:			
				Emergency Prep & Response (DHS) ...	59	1,869	3,569
				Federal Financing Bank (net) .....	59	394	586
				Transportation Security Admin. (DHS) ..	18	276	573
				FHA Debentures .....	1/136	136	136
<b>Total Other Deposits .....</b>	<b>7</b>	<b>1,303</b>	<b>6,270</b>	Unclassified .....	566	22,552	69,180
Change in Balance of Uncollected							
Funds (closing balance \$59) .....	22	62	-20	Total, Other Withdrawals .....	838	45,204	138,812
Transfers from Depositories .....	2,749	166,363	471,995	Transfers to Depositories .....	1,523	42,803	161,483
<b>Total Federal Reserve Account .....</b>	<b>8,568</b>	<b>576,740</b>	<b>1,795,932</b>	<b>Total Federal Reserve Account .....</b>	<b>8,445</b>	<b>574,765</b>	<b>1,796,185</b>
Tax and Loan Note Accounts:				Tax and Loan Note Accounts:			
FTD's Received (Table IV) .....	5,344	138,306	309,169	Transfers to Federal Reserve Account			
Transfers from Federal Reserve Account				(Table V) .....	2,749	166,363	471,995
(Table V) .....	1,523	42,803	161,483				
Total Tax and Loan Note				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 6,922</b>	<b>\$ 531,962</b>	<b>\$ 1,634,702</b>
Accounts (Table V) .....	6,867	181,109	470,652				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 11,163</b>	<b>\$ 548,682</b>	<b>\$ 1,633,106</b>	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 4,241</b>	<b>\$ 16,721</b>	<b>\$ -1,596</b>

1/Revised to include an adjustment of \$136 million due to misclassification between Housing and Urban Development programs and FHA Debentures.

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.

Wednesday, December 29, 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	\$ 322,376	\$ 854,745
Regular Series	\$ 0	\$ 259,588	\$ 832,237	Notes	0	0	112,343
Cash Management Series	0	42,001	71,002	Bonds	0	8	12,497
Notes	0	24,002	182,162	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation-Protected Securities Increment	42	1,181	1,837	United States Savings Securities	60	1,108	3,060
Federal Financing Bank	0	0	14,246	Government Account Series	164,720	3,341,601	8,410,652
Nonmarketable:				Domestic Series	0	0	33
United States Savings Securities:				Foreign Series	0	0	0
Cash Issue Price	33	662	1,726	State and Local Series	0	6,793	21,393
Interest Increment	0	523	1,634	Other	0	39	42
Government Account Series	156,168	3,337,094	8,435,019				
Domestic Series	0	0	33				
Foreign Series	0	0	0				
State and Local Series	143	9,383	23,522				
Other	0	155	169				
Total Issues	\$ 156,386	\$ 3,674,589	\$ 9,563,587	Total Redemptions	\$ 164,780	\$ 3,671,924	\$ 9,414,766
				Net Change in Public Debt Outstanding	\$ -8,394	\$ 2,665	\$ 148,822

**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)	\$ 156,386	\$ 3,674,589	\$ 9,563,587
Premium on New Issues	0	72	164
Discount on New Issues:			
Bills (-)	0	1,803	5,155
Bonds and Notes (-)	0	34	371
Federal Financing Bank (-)	0	0	14,246
Government Account Transactions (-)	156,168	3,337,094	8,435,019
Interest Increment on United States Savings Securities (-)	0	523	1,634
Inflation-Protected Securities Increment	42	1,181	1,788
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	177	334,026	1,105,537
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	164,780	3,671,924	9,414,766
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 (-)	164,720	3,341,601	8,410,652
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 60	\$ 330,324	\$ 1,004,113

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 6,847	\$ 130,965	\$ 358,295
Individual Estimated Income Taxes	28	100	468
Railroad Retirement Taxes	9	318	989
Excise Taxes	2,084	5,814	16,160
Corporation Income Taxes	345	53,774	71,622
Federal Unemployment Taxes	4	54	849
Estate and Gift Taxes & Misc IRS Rcpts.	7	95	271
Change in Balance of Unclassified Taxes	-177	460	531
Total	\$ 9,147	\$ 191,579	\$ 449,186
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	626	3,538	9,233
Collector Depositories	3,168	45,492	117,827
Tax and Loan Accounts	5,344	138,306	309,169
Inter-agency Transfers	8	4,244	12,957

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,415,677	\$ 4,415,343	\$ 4,407,907	\$ 4,307,345
Intragovernmental Holdings	3,112,197	3,120,925	3,117,303	3,071,708
Total Public Debt				
Outstanding	7,527,874	7,536,268	7,525,210	7,379,053
Less: Debt Not Subject to Limit:				
Other Debt	512	512	512	513
Unamortized Discount	46,042	46,100	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	\$ 7,467,265	\$ 7,475,601	\$ 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	\$ 53	\$ 182	\$ 9,667	\$ 24,902
Deposits:				
Taxes Received (Table IV)	11	100	5,233	5,344
Transfers to Depositories	8	5	1,510	1,523
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	2	26	2,721	2,749
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 70	\$ 261	\$ 13,689	\$ 29,020

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 4	\$ 1,150	\$ 10,068
Business	39	3,706	15,117