



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Thursday, May 22, 2003  
 (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 .....	\$ 6,958	\$ 7,608	\$ 10,583	\$ 7,879
Tax and Loan Note Accounts (Table V) .....	8,487	2,092	17,862	53,007
<b>Total Operating Balance .....</b>	<b>\$ 15,445</b>	<b>\$ 9,700</b>	<b>\$ 28,446</b>	<b>\$ 60,886</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
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Agriculture Loan Repayments (misc) .....	\$ 31	\$ 326	\$ 4,506	Commodity Credit Corporation programs ..	\$ 45	\$ 873	\$ 24,562
Commodity Credit Corporation programs ..	42	736	8,914	Defense Vendor Payments (EFT) .....	1,019	13,195	128,261
Customs and Certain Excise Taxes .....	81	1,533	16,904	Education Department programs .....	154	3,076	44,044
<b>Deposits by States:</b>				Energy Department programs .....	104	1,456	15,661
Supplemental Security Income .....	0	1	2,366	Federal Employees Insurance Payments ..	374	2,414	23,574
Unemployment .....	78	9,787	18,442	Fed. Highway Administration programs ...	122	2,003	17,217
Education Department programs .....	31	847	9,324	Federal Salaries (EFT) .....	75	6,098	76,959
Energy Department programs .....	36	422	4,051	Food and Nutrition Service (misc) .....	52	1,333	13,430
Estate and Gift Taxes .....	72	1,324	15,260	Food Stamps .....	45	1,432	13,053
Federal Reserve Earnings .....	0	1,941	15,570	GSA programs .....	76	1,236	11,152
Foreign Deposits, Military Sales .....	6	726	6,387	Health and Human Services Grants (misc)	229	4,070	42,735
FTD's Received (Table IV) .....	505	29,752	278,559	Housing and Urban Development programs	96	3,416	31,901
Housing and Urban Development programs	24	732	6,899	Interest on Treasury Securities .....	2	23,174	94,649
Individual Income and Employment				Justice Department programs .....	31	747	7,598
Taxes, Not Withheld .....	184	3,510	195,722	Labor Dept. prgms (excl. unemployment) .	45	862	9,009
Interest recd from T&L Depositories .....	1	5	95	Medicaid .....	650	9,937	100,105
Justice Department programs .....	3	491	2,471	Medicare .....	907	17,676	175,420
Postal Service .....	312	5,954	64,354	NASA programs .....	54	840	8,041
Public Debt Cash Issues (Table III-B) .....	69,147	315,075	2,682,948	Postal Service Money Orders and Other ..	128	2,974	31,828
<b>Other Deposits:</b>				Public Debt Cash Redemp. (Table III-B) ..	59,618	297,176	2,491,559
				Social Security Benefits (EFT) .....	0	27,444	237,091
				Temporary Assistance for Needy			
				Families (HHS) .....	27	904	12,739
				Unemployment Insurance Benefits .....	173	3,289	35,272
				Veterans Affairs programs .....	43	988	9,761
				<b>Other Withdrawals:</b>			
				Federal Transit Admin. .....	76	550	1,337
				FEMA .....	59	280	2,980
				IRS Tax Refunds Business (EFT) .....	60	1,785	33,472
				Thrift Savings Plan Transfer .....	54	475	6,654
				Transportation Security Admin. ....	38	2,466	4,982
<b>Total Other Deposits .....</b>	<b>0</b>	<b>383</b>	<b>12,196</b>	<b>Unclassified .....</b>	<b>1,508</b>	<b>-5,937</b>	<b>212,997</b>
<b>Change in Balance of Uncollected</b>				<b>Total, Other Withdrawals .....</b>	<b>1,795</b>	<b>21,824</b>	<b>505,569</b>
Funds (closing balance \$88) .....	14	102	-35	Transfers to Depositories .....	5,485	14,273	279,263
Transfers from Depositories .....	130	85,438	1,094,600	<b>Total Federal Reserve Account .....</b>	<b>71,347</b>	<b>462,710</b>	<b>4,440,455</b>
<b>Total Federal Reserve Account .....</b>	<b>70,697</b>	<b>459,085</b>	<b>4,439,534</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) .....	1,039	61,789	770,817	(Table V) .....	130	85,438	1,094,600
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 65,862</b>	<b>\$ 448,437</b>	<b>\$ 4,161,192</b>
(Table V) .....	5,485	14,273	279,263	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 5,745</b>	<b>\$ -13,001</b>	<b>\$ -45,441</b>
Total Tax and Loan Note							
Accounts (Table V) .....	6,525	76,063	1,050,080				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 71,606</b>	<b>\$ 435,436</b>	<b>\$ 4,115,751</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.

Thursday, May 22, 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	\$ 59,579	\$ 288,421	\$ 2,193,934
Regular Series	\$ 69,287	\$ 227,080	\$ 2,127,242	Notes	0	0	215,880
Cash Management Series	0	29,000	96,002	Bonds	0	3,232	10,491
Notes	0	58,984	397,586	Federal Financing Bank	0	0	15,000
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	30	668	3,186	United States Savings Securities	39	742	7,939
Federal Financing Bank	0	0	15,000	Government Account Series	57,527	1,131,571	11,868,444
Nonmarketable:				Domestic Series	0	0	509
United States Savings Securities:				Foreign Series	0	0	1,812
Cash Issue Price	49	892	8,078	State and Local Series	0	4,781	60,696
Interest Increment	0	508	4,929	Other	0	0	299
Government Account Series	47,938	1,111,616	11,895,433	Total Redemptions	\$ 117,145	\$ 1,428,747	\$ 14,375,003
Domestic Series	0	0	509	Net Change in Public Debt Outstanding	\$ 159	\$ 25	\$ 232,170
Foreign Series	0	0	1,500				
State and Local Series	0	25	57,395				
Other	0	0	314				
Total Issues	\$ 117,304	\$ 1,428,772	\$ 14,607,173				

**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)	\$ 117,304	\$ 1,428,772	\$ 14,607,173
Premium on New Issues	0	0	786
Discount on New Issues:			
Bills (-)	190	740	7,496
Bonds and Notes (-)	0	166	55
Federal Financing Bank (-)	0	0	15,000
Government Account Transactions (-)	47,938	1,111,616	11,894,423
Interest Increment on United States Savings Securities (-)	0	508	4,929
Inflation - Indexed Securities Increment	30	668	3,109
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	69,147	315,075	2,682,948
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	117,145	1,428,747	14,375,003
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Federal Financing Bank (-)	0	0	15,000
Government Account Transactions (-)	57,527	1,131,571	11,868,444
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 59,618	\$ 297,176	\$ 2,491,559

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 1,651	\$ 84,913	\$ 921,792
Individual Estimated Income Taxes	2	43	2,506
Railroad Retirement Taxes	4	266	2,789
Excise Taxes	16	2,493	38,987
Corporation Income Taxes	54	6,241	110,919
Federal Unemployment Taxes	3	281	5,565
Estate and Gift Taxes & Misc IRS Rcpts.	1	101	539
Change in Balance of Unclassified Taxes	-135	562	515
Total	\$ 1,596	\$ 94,901	\$ 1,083,612
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	52	1,959	18,912
Collector Depositories	453	27,793	259,647
Tax and Loan Accounts	1,039	61,789	770,817
Inter-agency Transfers	52	3,360	34,236

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 3,713,354	\$ 3,711,219	\$ 3,702,845	\$ 3,553,180
Intragovernmental Holdings	2,747,052	2,749,028	2,757,536	2,675,056
Total Public Debt				
Outstanding	6,460,406	6,460,247	6,460,381	6,228,236
Less: Debt Not Subject to Limit:				
Other Debt	517	517	517	520
Unamortized Discount	45,113	44,954	45,065	51,569
Federal Financing Bank	15,000	15,000	15,000	15,000
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	199	199	177	283
Total Public Debt Subject to Limit	\$ 6,399,975	\$ 6,399,975	\$ 6,399,975	\$ 6,161,431
Statutory Debt Limit	\$ 6,400,000	\$ 6,400,000	\$ 6,400,000	\$ 6,400,000

Act of June 28, 2002, permanently increased the statutory debt limit to \$6,400 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	\$ 52	\$ 80	\$ 1,960	\$ 2,092
Deposits:				
Taxes Received (Table IV)	5	25	1,010	1,039
Transfers to Depositories	34	21	5,431	5,485
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	1	6	123	130
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 89	\$ 120	\$ 8,278	\$ 8,487

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 7	\$ 26,726	\$ 188,004
Business	78	3,436	56,995