



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, July 11, 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 .....	\$ 7,056	\$ 5,919	\$ 6,939	\$ 7,879
Tax and Loan Note Accounts (Table V) .....	2,784	4,274	23,106	53,007
<b>Total Operating Balance .....</b>	<b>\$ 9,840</b>	<b>\$ 10,193</b>	<b>\$ 30,045</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
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 15	\$ 228	\$ 5,735	Commodity Credit Corporation programs ..	\$ 64	\$ 422	\$ 26,342
Commodity Credit Corporation programs ..	43	457	10,647	Defense Vendor Payments (EFT) .....	861	6,269	156,551
Customs and Certain Excise Taxes .....	97	841	20,347	Education Department programs .....	132	1,158	52,503
Deposits by States:				Energy Department programs .....	97	809	19,065
Supplemental Security Income .....	0	17	3,052	Federal Employees Insurance Payments ..	87	1,390	28,885
Unemployment .....	18	129	19,750	Fed. Highway Administration programs ...	94	1,084	21,615
Education Department programs .....	64	473	10,798	Federal Salaries (EFT) .....	106	4,917	96,023
Energy Department programs .....	9	98	4,740	Food and Nutrition Service (misc) .....	79	562	16,328
Estate and Gift Taxes .....	93	670	17,786	Food Stamps .....	89	746	15,838
Federal Reserve Earnings .....	0	538	18,027	GSA programs .....	13	721	13,951
Foreign Deposits, Military Sales .....	147	654	8,229	Health and Human Services Grants (misc)	312	1,933	52,229
FTD's Received (Table IV) .....	1,179	15,314	350,239	Housing and Urban Development programs	82	2,678	39,431
Housing and Urban Development programs	42	509	8,563	Interest on Treasury Securities .....	2	1,071	100,225
Individual Income and Employment				Justice Department programs .....	52	324	9,116
Taxes, Not Withheld .....	178	2,007	235,475	Labor Dept. prgms (excl. unemployment) .	133	472	11,017
Interest recd from T&L Depositories .....	0	3	108	Medicaid .....	683	6,300	123,659
Justice Department programs .....	5	711	3,870	Medicare .....	768	10,478	214,558
Postal Service .....	315	3,290	77,007	NASA programs .....	23	310	9,711
Public Debt Cash Issues (Table III-B) .....	69	138,081	3,293,072	Postal Service Money Orders and Other ..	278	1,654	38,446
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	36	135,237	3,046,496
				Social Security Benefits (EFT) .....	0	24,549	294,926
				Temporary Assistance for Needy			
				Families (HHS) .....	43	600	15,750
				Unemployment Insurance Benefits .....	173	1,689	42,291
				Veterans Affairs programs .....	62	506	11,884
				Other Withdrawals:			
				IRS Tax Refunds Business (EFT) .....	66	660	38,375
				IRS Tax Refunds Individual (EFT) .....	106	273	102,770
				Temporary State Fiscal Relief .....	25	245	3,942
				Thrift Savings Plan Transfer .....	93	570	9,228
				Transportation Security Admin. (DHS) ..	48	63	5,314
<b>Total Other Deposits .....</b>	<b>0</b>	<b>195</b>	<b>14,123</b>	Unclassified .....	919	-7,101	282,239
Change in Balance of Uncollected				<b>Total, Other Withdrawals .....</b>	<b>1,257</b>	<b>7,868</b>	<b>618,211</b>
Funds (closing balance \$199) .....	-113	-61	-146	Transfers to Depositories .....	113	1,897	339,533
Transfers from Depositories .....	4,612	51,609	1,312,340	<b>Total Federal Reserve Account .....</b>	<b>5,636</b>	<b>215,645</b>	<b>5,414,583</b>
<b>Total Federal Reserve Account .....</b>	<b>6,774</b>	<b>215,762</b>	<b>5,413,761</b>	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	3,009	29,390	922,585	(Table V) .....	4,612	51,609	1,312,340
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 5,523</b>	<b>\$ 213,748</b>	<b>\$ 5,075,051</b>
(Table V) .....	113	1,897	339,533	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ -352</b>	<b>\$ -20,205</b>	<b>\$ -51,045</b>
Total Tax and Loan Note							
Accounts (Table V) .....	3,122	31,286	1,262,117				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 5,171</b>	<b>\$ 193,543</b>	<b>\$ 5,024,005</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, July 11, 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	\$ 0	\$ 127,703	\$ 2,678,449
Regular Series	\$ 0	\$ 131,431	\$ 2,599,711	Notes	0	0	270,142
Cash Management Series	0	0	142,005	Bonds	0	1	10,499
Notes	0	-1	475,309	Federal Financing Bank	0	0	30,000
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	-8	-93	3,066	United States Savings Securities	36	441	9,589
Federal Financing Bank	0	0	15,000	Government Account Series	86,295	744,056	15,549,943
Nonmarketable:				Domestic Series	0	0	509
United States Savings Securities:				Foreign Series	0	100	2,462
Cash Issue Price	52	481	10,020	State and Local Series	0	6,993	74,533
Interest Increment	0	655	6,133	Other	0	0	314
Government Account Series	86,665	729,792	15,733,848	Total Redemptions	\$ 86,330	\$ 879,294	\$ 18,626,439
Domestic Series	0	0	509	Net Change in Public Debt Outstanding	\$ 395	\$ -10,500	\$ 431,385
Foreign Series	0	100	1,600				
State and Local Series	17	6,429	70,180				
Other	0	0	444				
Total Issues	\$ 86,725	\$ 868,794	\$ 19,057,824				

**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)	\$ 86,725	\$ 868,794	\$ 19,057,824
Premium on New Issues	0	0	1,152
Discount on New Issues:			
Bills (-)	0	359	8,822
Bonds and Notes (-)	0	0	122
Federal Financing Bank (-)	0	0	15,000
Government Account Transactions (-)	86,665	729,792	15,732,838
Interest Increment on United States Savings Securities (-)	0	655	6,133
Inflation - Indexed Securities Increment	-8	-93	2,989
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	69	138,081	3,293,072
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	86,330	879,294	18,626,439
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Federal Financing Bank (-)	0	0	30,000
Government Account Transactions (-)	86,295	744,056	15,549,943
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 36	\$ 135,237	\$ 3,046,496

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 4,064	\$ 44,463	\$ 1,107,883
Individual Estimated Income Taxes	1	6	2,940
Railroad Retirement Taxes	29	131	3,344
Excise Taxes	73	882	47,777
Corporation Income Taxes	50	754	146,810
Federal Unemployment Taxes	7	47	5,694
Estate and Gift Taxes & Misc IRS Rcpts.	5	22	647
Change in Balance of Unclassified Taxes	16	420	316
Total	\$ 4,245	\$ 46,725	\$ 1,315,410
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	102	740	22,493
Collector Depositories	1,077	14,574	327,746
Tax and Loan Accounts	3,009	29,390	922,585
Inter-agency Transfers	57	2,021	42,587

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 3,820,773	\$ 3,820,834	\$ 3,816,831	\$ 3,553,180
Intragovernmental Holdings	2,838,848	2,838,392	2,853,290	2,675,056
Total Public Debt				
Outstanding	6,659,621	6,659,226	6,670,121	6,228,236
Less: Debt Not Subject to Limit:				
Other Debt	517	517	517	520
Unamortized Discount	44,327	44,356	44,293	51,569
Federal Financing Bank	0	0	0	15,000
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	223	223	208	283
Total Public Debt Subject to Limit	\$ 6,615,000	\$ 6,614,576	\$ 6,625,519	\$ 6,161,431
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 6,400,000

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	\$ 5	\$ 27	\$ 4,242	\$ 4,274
Deposits:				
Taxes Received (Table IV)	7	52	2,950	3,009
Transfers to Depositories	1	0	112	113
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	4,234	4,234
Depository Initiated	1	7	371	378
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 11	\$ 72	\$ 2,700	\$ 2,784

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 820	\$ 1,827	\$ 203,527
Business	175	1,569	65,340