



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Friday, July 25, 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 .....	\$ 6,574	\$ 6,001	\$ 6,939	\$ 7,879
Tax and Loan Note Accounts (Table V) .....	13,826	14,226	23,106	53,007
<b>Total Operating Balance .....</b>	<b>\$ 20,400</b>	<b>\$ 20,227</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
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Agriculture Loan Repayments (misc) .....	\$ 85	\$ 531	\$ 6,038	Commodity Credit Corporation programs ..	\$ 95	\$ 1,229	\$ 27,149
Commodity Credit Corporation programs ..	32	912	11,102	Defense Vendor Payments (EFT) .....	1,012	15,371	165,653
Customs and Certain Excise Taxes .....	104	2,002	21,507	Education Department programs .....	167	3,077	54,422
<b>Deposits by States:</b>				Energy Department programs .....	110	1,641	19,896
Supplemental Security Income .....	0	18	3,053	Federal Employees Insurance Payments ..	177	2,743	30,238
Unemployment .....	84	619	20,240	Fed. Highway Administration programs ...	104	2,364	22,896
Education Department programs .....	57	1,401	11,726	Federal Salaries (EFT) .....	129	9,912	101,018
Energy Department programs .....	17	283	4,926	Food and Nutrition Service (misc) .....	50	1,332	17,098
Estate and Gift Taxes .....	175	1,547	18,663	Food Stamps .....	36	1,570	16,662
Federal Reserve Earnings .....	0	1,042	18,530	GSA programs .....	13	1,257	14,486
Foreign Deposits, Military Sales .....	21	978	8,554	Health and Human Services Grants (misc)	310	4,196	54,492
FTD's Received (Table IV) .....	1,163	33,653	368,578	Housing and Urban Development programs	83	3,674	40,427
Housing and Urban Development programs	38	847	8,900	Interest on Treasury Securities .....	2	3,871	103,024
Individual Income and Employment				Justice Department programs .....	52	866	9,658
Taxes, Not Withheld .....	144	4,176	237,645	Labor Dept. prgms (excl. unemployment) .	100	954	11,499
Interest recd from T&L Depositories .....	0	7	112	Medicaid .....	296	12,450	129,809
Justice Department programs .....	3	897	4,056	Medicare .....	843	19,881	223,961
Postal Service .....	285	6,704	80,420	NASA programs .....	48	752	10,153
Public Debt Cash Issues (Table III-B) .....	84	265,994	3,420,985	Postal Service Money Orders and Other ..	140	3,469	40,260
<b>Other Deposits:</b>				Public Debt Cash Redemp. (Table III-B) ..	47	248,342	3,159,601
Minerals Management Svc/Collections ..	68	144	5,195	Social Security Benefits (EFT) .....	0	30,420	300,797
				Temporary Assistance for Needy			
				Families (HHS) .....	70	1,031	16,181
				Unemployment Insurance Benefits .....	153	3,803	44,406
				Veterans Affairs programs .....	59	1,126	12,504
				<b>Other Withdrawals:</b>			
				IRS Tax Refunds Individual (EFT) .....	127	533	103,030
				Temporary State Fiscal Relief .....	108	708	4,404
				Thrift Savings Plan Transfer .....	100	1,160	9,819
				Transportation Security Admin. (DHS) ..	9	91	5,342
<b>Total Other Deposits .....</b>	<b>68</b>	<b>265</b>	<b>14,192</b>	Unclassified .....	810	1,710	291,050
<b>Change in Balance of Uncollected</b>				<b>Total, Other Withdrawals .....</b>	<b>1,154</b>	<b>21,489</b>	<b>631,832</b>
Funds (closing balance \$173) .....	-56	-35	-120	Transfers to Depositories .....	270	16,465	354,100
Transfers from Depositories .....	3,788	91,077	1,351,808	<b>Total Federal Reserve Account .....</b>	<b>5,519</b>	<b>413,282</b>	<b>5,612,221</b>
<b>Total Federal Reserve Account .....</b>	<b>6,092</b>	<b>412,917</b>	<b>5,610,916</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) .....	3,118	65,331	958,526	(Table V) .....	3,788	91,077	1,351,808
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 5,249</b>	<b>\$ 396,817</b>	<b>\$ 5,258,120</b>
(Table V) .....	270	16,465	354,100	<b>Net Change in Operating Cash Balance .....</b>	<b>\$ 173</b>	<b>\$ -9,645</b>	<b>\$ -40,486</b>
<b>Total Tax and Loan Note</b>							
Accounts (Table V) .....	3,388	81,796	1,312,627				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 5,422</b>	<b>\$ 387,172</b>	<b>\$ 5,217,634</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 25, 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
<b>Marketable:</b>				<b>Marketable:</b>			
Bills:				Bills	\$ 0	\$ 238,822	\$ 2,789,568
Regular Series	\$ 0	\$ 242,725	\$ 2,711,005	Notes	0	0	270,142
Cash Management Series	0	0	142,005	Bonds	0	2	10,500
Notes	0	11,005	486,315	Federal Financing Bank	0	0	30,000
Bonds	0	0	0	<b>Nonmarketable:</b>			
Inflation - Indexed Securities Increment	-8	-207	2,952	Depository Compensation Security	0	0	0
Federal Financing Bank	0	0	15,000	United States Savings Securities	35	915	10,064
<b>Nonmarketable:</b>				Government Account Series	85,558	1,611,068	16,416,955
Depository Compensation Security	0	44,701	44,701	Domestic Series	0	56	565
United States Savings Securities:				Foreign Series	0	100	2,462
Cash Issue Price	52	1,050	10,589	State and Local Series	12	8,446	75,986
Interest Increment	0	655	6,133	Other	0	0	314
Government Account Series	85,869	1,605,493	16,609,549				
Domestic Series	0	56	565				
Foreign Series	0	100	1,600				
State and Local Series	32	11,871	75,622				
Other	0	0	444				
<b>Total Issues</b>	<b>\$ 85,945</b>	<b>\$ 1,917,449</b>	<b>\$ 20,106,480</b>	<b>Total Redemptions</b>	<b>\$ 85,605</b>	<b>\$ 1,859,410</b>	<b>\$ 19,606,556</b>
				<b>Net Change in Public Debt Outstanding</b>	<b>\$ 340</b>	<b>\$ 58,039</b>	<b>\$ 499,924</b>

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
<b>Public Debt Cash Issues:</b>			
Public Debt Issues (Table III-A)	\$ 85,945	\$ 1,917,449	\$ 20,106,480
Premium on New Issues	0	0	1,152
Discount on New Issues:			
Bills (-)	0	691	9,153
Bonds and Notes (-)	0	123	245
Depository Compensation Security (-)	0	44,701	44,701
Federal Financing Bank (-)	0	0	15,000
Government Account Transactions (-)	85,869	1,605,493	16,608,539
Interest Increment on United States Savings Securities (-)	0	655	6,133
Inflation - Indexed Securities Increment	-8	-207	2,876
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	84	265,994	3,420,985
<b>Public Debt Cash Redemptions:</b>			
Public Debt Redemptions (Table III-A)	85,605	1,859,410	19,606,556
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	0
Federal Financing Bank (-)	0	0	30,000
Government Account Transactions (-)	85,558	1,611,068	16,416,955
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 47	\$ 248,342	\$ 3,159,601

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 3,887	\$ 93,196	\$ 1,156,616
Individual Estimated Income Taxes	1	19	2,952
Railroad Retirement Taxes	8	270	3,482
Excise Taxes	510	3,665	50,560
Corporation Income Taxes	31	5,324	151,380
Federal Unemployment Taxes	20	177	5,825
Estate and Gift Taxes & Misc IRS Rcpts.	1	47	671
Change in Balance of Unclassified Taxes	-127	100	-5
<b>Total</b>	<b>\$ 4,330</b>	<b>\$ 102,798</b>	<b>\$ 1,371,483</b>
<b>These Receipts were deposited in:</b>			
Federal Reserve Account:			
Directly	73	2,115	23,868
Collector Depositories	1,090	31,538	344,710
Tax and Loan Accounts	3,118	65,331	958,526
Inter-agency Transfers	49	3,813	44,378

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 3,880,827	\$ 3,880,891	\$ 3,816,831	\$ 3,553,180
Intragovernmental Holdings	2,847,333	2,846,930	2,853,290	2,675,056
<b>Total Public Debt</b>				
Outstanding	6,728,160	6,727,820	6,670,121	6,228,236
Less: Debt Not Subject to Limit:				
Other Debt	516	516	517	520
Unamortized Discount	44,973	45,002	44,293	51,569
Federal Financing Bank	0	0	0	15,000
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	228	228	208	283
<b>Total Public Debt Subject to Limit</b>	<b>\$ 6,682,899</b>	<b>\$ 6,682,531</b>	<b>\$ 6,625,519</b>	<b>\$ 6,161,431</b>
<b>Statutory Debt Limit</b>	<b>\$ 7,384,000</b>	<b>\$ 7,384,000</b>	<b>\$ 7,384,000</b>	<b>\$ 6,400,000</b>

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	\$ 187	\$ 450	\$ 13,589	\$ 14,226
<b>Deposits:</b>				
Taxes Received (Table IV)	6	51	3,061	3,118
Transfers to Depositories	1	0	269	270
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
<b>Withdrawals:</b>				
Treasury Initiated	0	0	2,815	2,815
Depository Initiated	3	34	936	973
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
<b>Closing Balance Today</b>	<b>\$ 191</b>	<b>\$ 467</b>	<b>\$ 13,168</b>	<b>\$ 13,826</b>

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	<sup>1</sup> \$ 5,317	\$ 7,863	\$ 209,562
Business	66	3,731	67,502

<sup>1</sup>Includes \$4,629 million for payments issued in accordance with provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003.