

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2012 through May 31, 2013 - Unaudited

(Dollars in Millions)

	Federal Debt					
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
Balance as of September 30, 2012	11,269,586	57,222	(19,225)	4,789,051	45,548	56,250
Increases						
Borrowings from the Public	5,565,920		(7)			
Net Increase in Intragovernmental Debt Holdings				45,015		20,517
Accrued Interest (Note 4)		164,196			126,614	
Total Increases	5,565,920	164,196	(7)	45,015	126,614	20,517
Decreases						
Repayments of Debt Held by the Public	4,938,355					
Interest Paid		178,212			104,058	
Net Amortization (Note 4)			(3,468)			5,040
Total Decreases	4,938,355	178,212	(3,468)	0	104,058	5,040
Balance as of May 31, 2013	\$11,897,151	\$43,206	(\$15,764)	\$4,834,066	\$68,104	\$71,727

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	Federal Debt					
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
Balance as of April 30, 2013	11,943,148	60,782	(15,517)	4,878,092	54,491	71,606
Increases						
Borrowings from the Public	654,336		(617)			
Net Increase in Intragovernmental Debt Holdings				(44,026)		759
Accrued Interest		21,668			16,560	
Total Increases	654,336	21,668	(617)	(44,026)	16,560	759
Decreases						
Repayments of Debt Held by the Public	700,333					
Interest Paid		39,244			2,947	
Net Amortization			(370)			638
Total Decreases	700,333	39,244	(370)	0	2,947	638
Balance as of May 31, 2013	\$11,897,151	\$43,206	(\$15,764)	\$4,834,066	\$68,104	\$71,727

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended May 31, 2013 - Unaudited
(Dollars in Millions)

Note 1. Significant Accounting Policies

The full version of the Notes are included in the audited Schedules of Federal Debt prepared at fiscal year end September 30. For informational purposes, the tables and numbers of the Notes are published each month. These standards meet the requirements for the Consolidated Financial Statements according to General Accepted Accounting Principles (GAAP).

Note 2. Federal Debt Held by the Public

As of May 31, 2013, Federal Debt Held by the Public consisted of the following:

	May 31, 2013	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,605,043	0.1%
Treasury Notes	\$7,557,102	1.8%
Treasury Bonds	\$1,307,774	5.2%
TIPS	\$906,846	1.2%
Total Marketable	<u>\$11,376,765</u>	
Nonmarketable	\$520,386 *	2.0%
Total Federal Debt Held by the Public:	<u><u>\$11,897,151</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$90,309 million as of May 31, 2013.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$166,692
United States Savings Securities	\$181,233
Government Account Series	\$138,165
Other	<u>\$1,315</u>
Total Nonmarketable	<u><u>\$520,386</u></u>

Note 3. Intragovernmental Debt Holdings

As of May 31, 2013, Intragovernmental Debt Holdings are owed to the following:

	May 31, 2013
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,625,157
OPM: Civil Service Retirement and Disability Fund	783,571
DOD: Military Retirement Fund	423,811
HHS: Federal Hospital Insurance Trust Fund	204,701
DOD: DOD Medicare-Eligible Retiree Health Care Fund	189,722
SSA: Federal Disability Insurance Trust Fund	111,509
HHS: Federal Supplementary Medical Insurance Trust Fund	60,464
DOE: Nuclear Waste Disposal Fund	50,330
OPM: Postal Service Retiree Health Benefits Fund	46,140
OPM: Employees Life Insurance Fund	41,739
FDIC: The Deposit Insurance Fund	37,639
DOL: Unemployment Trust Fund	33,264
OPM: Employees Health Benefits Fund	22,697
Treasury: Exchange Stabilization Fund	22,673
DOL: Pension Benefit Guaranty Corporation	22,055 *
DOS: Foreign Service Retirement and Disability Fund	17,038
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account, Housing and Urban Development	12,406
DOT: Highway Trust Fund	12,317
DOT: Airport and Airway Trust Fund	12,112
NCUA: National Credit Union Share Insurance Fund	10,634
Other Programs and Funds	94,087
Total Intragovernmental Debt Holdings	<u><u>4,834,066</u></u>

* This amount includes \$5,464 million of marketable Treasury securities and \$16,591 million of GAS securities as of May 31, 2013.

Social Security Administration (SSA); Office of Personnel Management (OPM); Department of Defense (DOD); Department of Health and Human Services (HHS); Department of Energy (DOE); Federal Deposit Insurance Corporation (FDIC); Department of Labor (DOL); Department of the Treasury (Treasury); Department of State (DOS); Housing and Urban Development (HUD); Department of Transportation (DOT); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for May 31, 2013 was 3.7%

The average interest rate on Intragovernmental TIPS with Inflation for May 31, 2013 was 1.3%

Intragovernmental Debt Holdings includes TIPS, which are reported at an inflation-adjusted principal balance using the Consumer Price Index for all Urban Consumers. As of May 31, 2013, the inflation-adjusted principal balance included inflation of \$106,855 million.

Note 4. Interest Expense

	<u>May 31, 2013</u>
Federal Debt Held by the Public	
Accrued Interest	\$164,196
Net Amortization of Premiums and Discounts	<u>3,468</u>
Total Interest Expense on Federal Debt Held by the Public	<u>167,664</u>
Intragovernmental Debt Holdings	
Accrued Interest	126,614
Net Amortization of Premiums and Discounts	<u>(5,040)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>121,574</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$289,238</u></u>

As of May 31, 2013, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$13,278 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$8,722 million.

Note 5. Fund Balance With Treasury

	<u>As of May 31, 2013</u>
Appropriated Funds Obligated	\$1,117,827