

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through February 28, 2014 - 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, 2013	11,976,279	51,195	(24,444)	4,755,715	43,129	69,447
Increases						
Borrowings from the Public	3,292,923		(5,983)			
Net Increase in Intragovernmental Debt Holdings				199,470		6,541
Accrued Interest (Note 4)		94,063			69,336	
Total Increases	3,292,923	94,063	(5,983)	199,470	69,336	6,541
Decreases						
Repayments of Debt Held by the Public	2,776,652					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		105,583			83,532	
Net Amortization (Note 4) Holdings			(1,854)			3,671
Total Decreases	2,776,652	105,583	(1,854)	0	83,532	3,671
Balance as of February 28, 2014	\$12,492,550	\$39,675	(\$28,573)	\$4,955,185	\$28,933	\$72,317

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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 January 31, 2014	12,308,143	63,801	(27,895)	4,969,383	19,243	72,417
Increases						
Borrowings from the Public	639,791		(1,030)			
Net Increase in Intragovernmental Debt Holdings				(14,198)		596
Accrued Interest		17,903			13,086	
Total Increases	639,791	17,903	(1,030)	(14,198)	13,086	596
Decreases						
Repayments of Debt Held by the Public	455,384					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		42,029			3,396	
Net Amortization			(352)			696
Total Decreases	455,384	42,029	(352)	0	3,396	696
Balance as of February 28, 2014	\$12,492,550	\$39,675	(\$28,573)	\$4,955,185	\$28,933	\$72,317

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended February 28, 2014 - 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 February 28, 2014, Federal Debt Held by the Public consisted of the following:

	February 28, 2014	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,612,321	0.1%
Treasury Notes	\$7,942,678	1.8%
Treasury Bonds	\$1,437,113	5.0%
TIPS	\$967,944	1.0%
Treasury Floating Rate Notes	28,000	0.1%
Total Marketable	\$11,988,056	
Nonmarketable	\$504,494 *	2.4%
Total Federal Debt Held by the Public:	\$12,492,550	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$81,122 million as of February 28, 2014.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$107,175
United States Savings Securities	\$178,679
Government Account Series	\$184,273
Other	\$1,386
Total Nonmarketable	\$504,494

Note 3. Intragovernmental Debt Holdings

As of February 28, 2014, Intragovernmental Debt Holdings are owed to the following:

	February 28, 2014
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,676,216
OPM: Civil Service Retirement and Disability Fund	821,893
DOD: Military Retirement Fund	482,729
DOD: DOD Medicare-Eligible Retiree Health Care Fund	198,573
HHS: Federal Hospital Insurance Trust Fund	195,892
SSA: Federal Disability Insurance Trust Fund	86,073
HHS: Federal Supplementary Medical Insurance Trust Fund	69,777
DOE: Nuclear Waste Disposal Fund	51,084
OPM: Postal Service Retiree Health Benefits Fund	47,699
OPM: Employees Life Insurance Fund	42,394
FDIC: The Deposit Insurance Fund	41,487
DOL: Unemployment Trust Fund	29,468
OPM: Employees' Health Benefits Fund	23,551
Treasury: Exchange Stabilization Fund	22,660
DOS: Foreign Service Retirement and Disability Fund	17,534
DOL: Pension Benefit Guaranty Corporation	17,201
DOT: Airport and Airway Trust Fund	12,366
NCUA: National Credit Union Share Insurance Fund	11,028
Other Programs and Funds	107,560
Total Intragovernmental Debt Holdings	4,955,185

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 State (DOS); Department of the Treasury (Treasury); Department of Transportation (DOT); National Credit Union Administration (NCUA).

** On October 01, 2013, the Pension Benefit Guaranty Corporation fund investing in marketable securities was deemed to be a Deposit Fund. Deposit Funds are considered Held by the Public thus no reclassification to Intragovernmental Holdings starting in FY 2014.

The average interest rate on Intragovernmental Debt Holdings without TIPS for February 28, 2014 was 3.5%.

The average interest rate on Intragovernmental TIPS with Inflation for February 28, 2014 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 February 28, 2014, the inflation-adjusted principal balance included inflation of \$109,425 million.

Note 4. Interest Expense

	<u>February 28, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$94,063
Net Amortization of Premiums and Discounts	<u>1,854</u>
Total Interest Expense on Federal Debt Held by the Public	<u>95,917</u>
Intragovernmental Debt Holdings	
Accrued Interest	69,336
Net Amortization of Premiums and Discounts	<u>(3,671)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>65,665</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$161,582</u></u>

As of February 28, 2014, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$2,224 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$1,472 million.

Note 5. Fund Balance With Treasury

	<u>As of February 28, 2014</u>
Appropriated Funds Obligated	\$831,698