

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service  
For the period from September 30, 2014 through July 31, 2015 - 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, 2014	12,784,971	53,831	(29,379)	5,024,994	42,392	67,822
Increases						
Borrowings from the Public	5,788,621		(4,989)			
Net Increase in Intragovernmental Debt Holdings						16,067
Accrued Interest (Note 4)		200,822			136,582	
Total Increases	5,788,621	200,822	(4,989)	0	136,582	16,067
Decreases						
Repayments of Debt Held by the Public	5,438,547					
Net Decrease in Intragovernmental Debt Holdings				21,526		
Interest Paid		187,566			160,697	
Net Amortization (Note 4)			(4,533)			7,320
Total Decreases	5,438,547	187,566	(4,533)	21,526	160,697	7,320
Balance as of July 31, 2015	\$13,135,045	\$67,087	(\$29,835)	\$5,003,468	\$18,277	\$76,569

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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 June 30, 2015	13,076,414	57,988	(29,416)	5,062,774	7,650	77,241
Increases						
Borrowings from the Public	613,873		(844)			
Net Increase in Intragovernmental Debt Holdings						69
Accrued Interest		26,006			16,547	
Total Increases	613,873	26,006	(844)	0	16,547	69
Decreases						
Repayments of Debt Held by the Public	555,242					
Net Decrease in Intragovernmental Debt Holdings				59,306		
Interest Paid		16,907			5,920	
Net Amortization			(425)			741
Total Decreases	555,242	16,907	(425)	59,306	5,920	741
Balance as of July 31, 2015	\$13,135,045	\$67,087	(\$29,835)	\$5,003,468	\$18,277	\$76,569

**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 July 31, 2015, Federal Debt Held by the Public consisted of the following:

	July 31, 2015	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,438,154	0.1%
Treasury Notes	\$8,327,380	1.8%
Treasury Bonds	\$1,662,889	4.7%
TIPS	\$1,101,868	0.9%
Treasury Floating Rate Notes	261,046	0.1%
Total Marketable	\$12,791,337	
Nonmarketable	\$343,708 *	2.4%
Total Federal Debt Held by the Public:	\$13,135,045	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$85,534 million as of July 31, 2015.

\*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$88,986
United States Savings Securities	\$173,637
Government Account Series	\$49,285
Other	\$1,541
Total Nonmarketable	\$343,708

**Note 3. Intragovernmental Debt Holdings**

As of July 31, 2015, Intragovernmental Debt Holdings are owed to the following:

		July 31, 2015
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,782,592
OPM:	Civil Service Retirement and Disability Fund	718,952
DOD:	Military Retirement Fund	529,061
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	205,712
HHS:	Federal Hospital Insurance Trust Fund	188,969
FDIC:	The Deposit Insurance Fund	57,591
HHS:	Federal Supplementary Medical Insurance Trust Fund	55,552
DOE:	Nuclear Waste Disposal Fund	51,760
SSA:	Federal Disability Insurance Trust Fund	47,578
OPM:	Postal Service Retiree Health Benefits Fund	45,237
OPM:	Employees Life Insurance Fund	43,844
DOL:	Unemployment Trust Fund	43,609
OPM:	Employees' Health Benefits Fund	23,443
Treasury:	Exchange Stabilization Fund	22,645
DOL:	Pension Benefit Guaranty Corporation	18,264
DOS:	Foreign Service Retirement and Disability Fund	18,076
DOT:	Airport and Airway Trust Fund	12,499
FHA:	Mutual Mortgage Insurance Capital Reserve Acctount, HUD	11,993
NCUA:	National Credit Union Share Insurance Fund	11,504
Other Programs and Funds		114,587
Total Intragovernmental Debt Holdings		5,003,468

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

The average interest rate on Intragovernmental Debt Holdings without TIPS for July 31, 2015 was 3.1%.

The average interest rate on Intragovernmental TIPS with Inflation for July 31, 2015 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 July 31, 2015, the inflation-adjusted principal balance included inflation of \$120,044 million.

**Note 4. Interest Expense**

	July 31, 2015
Federal Debt Held by the Public	
Accrued Interest	\$200,822
Net Amortization of Premiums and Discounts	4,533
Total Interest Expense on Federal Debt Held by the Public	205,355
Intragovernmental Debt Holdings	
Accrued Interest	136,582
Net Amortization of Premiums and Discounts	(7,320)
Total Interest Expense on Intragovernmental Debt Holdings	129,262
Total Interest Expense on Federal Debt Managed by Fiscal Service	\$334,617

As of July 31, 2015, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$1,838 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$1,301 million.

**Note 5. Fund Balance With Treasury**

	As of July 31, 2015
Appropriated Funds Obligated	\$12,533,713