

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2015 through November 30, 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, 2015	13,123,847	55,731	(31,378)	5,013,961	40,562	75,339
Increases						
Borrowings from the Public	1,362,527		(2,368)			
Net Increase in Intragovernmental Debt Holdings				209,334		4,602
Accrued Interest (Note 4)		39,440			25,433	
Total Increases	1,362,527	39,440	(2,368)	209,334	25,433	4,602
Decreases						
Repayments of Debt Held by the Public	897,386					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		48,365			5,848	
Net Amortization (Note 4)			(984)			1,462
Total Decreases	897,386	48,365	(984)	0	5,848	1,462
Balance as of November 30, 2015	\$13,588,988	\$46,806	(\$32,762)	\$5,223,295	\$60,147	\$78,479

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	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
Balance as of October 31, 2015	13,060,657	74,213	(31,954)	5,077,286	49,362	79,225
Increases						
Borrowings from the Public	987,406		(1,305)			
Net Increase in Intragovernmental Debt Holdings				146,009		(33)
Accrued Interest		20,319			13,007	
Total Increases	987,406	20,319	(1,305)	146,009	13,007	(33)
Decreases						
Repayments of Debt Held by the Public	459,075					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		47,726			2,222	
Net Amortization			(497)			713
Total Decreases	459,075	47,726	(497)	0	2,222	713
Balance as of November 30, 2015	\$13,588,988	\$46,806	(\$32,762)	\$5,223,295	\$60,147	\$78,479



Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended November 30, 2015 - 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 November 30, 2015, Federal Debt Held by the Public consisted of the following:

	November 30, 2015	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,503,010	0.2%
Treasury Notes	\$8,416,433	1.8%
Treasury Bonds	\$1,711,698	4.6%
TIPS	\$1,152,135	0.8%
Treasury Floating Rate Notes	315,039	0.3%
Total Marketable	\$13,098,315	
Nonmarketable	\$490,673 *	2.4%
Total Federal Debt Held by the Public:	\$13,588,988	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$86,840 million as of November 30, 2015.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$74,169
United States Savings Securities	\$172,187
Government Account Series	\$212,348
Other	\$1,710
Total Nonmarketable	\$490,673

Note 3. Intragovernmental Debt Holdings

As of November 30, 2015, Intragovernmental Debt Holdings are owed to the following:

	November 30, 2015
SSA: Federal-Old Age and Survivors Insurance Trust Fund	\$2,749,344
OPM: Civil Service Retirement and Disability Fund	848,203
DOD: Military Retirement Fund	609,531
DOD: DOD Medicare-Eligible Retiree Health Care Fund	214,812
HHS: Federal Hospital Insurance Trust Fund	192,788
HHS: Federal Supplementary Medical Insurance Trust Fund	63,235
FDIC: Deposit Insurance Fund	60,538
DOE: Nuclear Waste Disposal Fund	52,191
OPM: Postal Service Retiree Health Benefits Fund	49,993
DOL: Unemployment Trust Fund	45,903
OPM: Employees Life Insurance Fund	44,298
SSA: Federal Disability Insurance Trust Fund	35,207
DOL: Pension Benefit Guaranty Corporation	23,433
OPM: Employees Health Benefits Fund	23,046
Treasury: Exchange Stabilization Fund	22,643
DOS: Foreign Service Retirement and Disability Fund	18,054
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account	16,861
DOT: Airport and Airway Trust Fund	13,299
HUD: Guarantees of Mortgage-Backed Securities Capital Reserve Account	12,568
NCUA: National Credit Union Share Insurance Fund	11,932
Other Programs and Funds	115,416
Total Intragovernmental Debt Holdings	5,223,295

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); Housing and Urban Development (HUD); Federal Housing Administration (FHA); Department of Transportation (DOT); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for November 30, 2015 was 3.1%.

The average interest rate on Intragovernmental TIPS with Inflation for November 30, 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 November 30, 2015, the inflation-adjusted principal balance included inflation of \$121,362 million.

Note 4. Interest Expense

	November 30, 2015
Federal Debt Held by the Public	
Accrued Interest	\$39,440
Net Amortization of Premiums and Discounts	984
Total Interest Expense on Federal Debt Held by the Public	<u>40,424</u>
Intragovernmental Debt Holdings	
Accrued Interest	25,433
Net Amortization of Premiums and Discounts	(1,462)
Total Interest Expense on Intragovernmental Debt Holdings	<u>23,971</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$64,395</u>

As of November 30, 2015, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$3,314 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$1,920 million.