

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2015 through February 29, 2016 - 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	3,403,302		(5,025)			
Net Increase in Intragovernmental Debt Holdings				311,266		4,756
Accrued Interest (Note 4)		95,990			61,304	
Total Increases	3,403,302	95,990	(5,025)	311,266	61,304	4,756
Decreases						
Repayments of Debt Held by the Public	2,741,960					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		107,768			74,087	
Net Amortization (Note 4)			(2,934)			3,481
Total Decreases	2,741,960	107,768	(2,934)	0	74,087	3,481
Balance as of February 29, 2016	\$13,785,189	\$43,953	(\$33,469)	\$5,325,227	\$27,779	\$76,614

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For the month of February 29, 2016 - Unaudited

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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, 2016	13,657,155	75,846	(32,514)	5,340,633	18,833	77,000
Increases						
Borrowings from the Public	827,203		(1,644)			
Net Increase in Intragovernmental Debt Holdings				(15,406)		207
Accrued Interest		16,641			10,510	
Total Increases	827,203	16,641	(1,644)	(15,406)	10,510	207
Decreases						
Repayments of Debt Held by the Public	699,169					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		48,534			1,564	
Net Amortization			(689)			593
Total Decreases	699,169	48,534	(689)	0	1,564	593
Balance as of February 29, 2016	\$13,785,189	\$43,953	(\$33,469)	\$5,325,227	\$27,779	\$76,614

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 29, 2016, Federal Debt Held by the Public consisted of the following:

	February 29, 2016	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,548,363	0.3%
Treasury Notes	\$8,510,277	1.8%
Treasury Bonds	\$1,748,435	4.6%
TIPS	\$1,165,798	0.8%
Treasury Floating Rate Notes	315,314	0.4%
Total Marketable	\$13,288,187	
Nonmarketable	\$497,002 *	2.2%
Total Federal Debt Held by the Public:	\$13,785,189	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$77,248 million as of February 29, 2016.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$75,618
United States Savings Securities	\$170,825
Government Account Series	\$218,635
Other	\$1,665
Total Nonmarketable	\$497,002

Note 3. Intragovernmental Debt Holdings

As of February 29, 2016, Intragovernmental Debt Holdings are owed to the following:

		February 29, 2016
SSA:	Federal-Old Age and Survivors Insurance Trust Fund	\$2,774,328
OPM:	Civil Service Retirement and Disability Fund	850,336
DOD:	Military Retirement Fund	601,296
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	212,637
HHS:	Federal Hospital Insurance Trust Fund	194,221
DOT:	Highway Trust Fund	76,120
HHS:	Federal Supplementary Medical Insurance Trust Fund	69,841
FDIC:	Deposit Insurance Fund	62,806
DOE:	Nuclear Waste Disposal Fund	52,217
OPM:	Postal Service Retiree Health Benefits Fund	50,744
DOL:	Unemployment Trust Fund	45,030
OPM:	Employees Life Insurance Fund	44,581
SSA:	Federal Disability Insurance Trust Fund	33,553
OPM:	Employees Health Benefits Fund	23,280
Treasury:	Exchange Stabilization Fund	22,653
DOL:	Pension Benefit Guaranty Corporation	22,093
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	18,860
DOS:	Foreign Service Retirement and Disability Fund	18,253
DOT:	Airport and Airway Trust Fund	12,974
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	12,575
NCUA:	National Credit Union Share Insurance Fund	11,974
Other Programs and Funds		114,855
Total Intragovernmental Debt Holdings		5,325,227

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

The average interest rate on Intragovernmental Debt Holdings without TIPS for February 29, 2016 was 3.0%.

The average interest rate on Intragovernmental TIPS with Inflation for February 29, 2016 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 29, 2016, the inflation-adjusted principal balance included inflation of \$117,180 million.

Note 4. Interest Expense

	<u>February 29, 2016</u>
Federal Debt Held by the Public	
Accrued Interest	\$95,990
Net Amortization of Premiums and Discounts	<u>2,934</u>
Total Interest Expense on Federal Debt Held by the Public	<u>98,924</u>
 Intragovernmental Debt Holdings	
Accrued Interest	61,304
Net Amortization of Premiums and Discounts	<u>(3,481)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>57,823</u>
 Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$156,747</u></u>

As of February 29, 2016, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$9,771 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$5,782 million.