

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2015 through June 30, 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	6,212,042		(9,444)			
Net Increase in Intragovernmental Debt Holdings				421,864		4,855
Accrued Interest (Note 4)		193,672			122,139	
Total Increases	6,212,042	193,672	(9,444)	421,864	122,139	4,855
Decreases						
Repayments of Debt Held by the Public	5,403,146					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		189,440			154,849	
Net Amortization (Note 4)			(6,253)			5,964
Total Decreases	5,403,146	189,440	(6,253)	0	154,849	5,964
Balance as of June 30, 2016	\$13,932,743	\$59,963	(\$34,569)	\$5,435,825	\$7,852	\$74,230

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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 May 31, 2016	\$13,886,303	\$47,819	(\$34,389)	\$5,364,149	\$59,986	\$74,764
Increases						
Borrowings from the Public	728,566		(1,019)			
Net Increase in Intragovernmental Debt Holdings				71,676		43
Accrued Interest		26,387			16,243	
Total Increases	728,566	26,387	(1,019)	71,676	16,243	43
Decreases						
Repayments of Debt Held by the Public	682,126					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		14,243			68,377	
Net Amortization			(839)			577
Total Decreases	682,126	14,243	(839)	0	68,377	577
Balance as of June 30, 2016	\$13,932,743	\$59,963	(\$34,569)	\$5,435,825	\$7,852	\$74,230

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended June 30, 2016 - 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 June 30, 2016, Federal Debt Held by the Public consisted of the following:

	June 30, 2016	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,504,987	0.4%
Treasury Notes	8,600,641	1.8%
Treasury Bonds	1,784,038	4.5%
TIPS	1,186,563	0.8%
Treasury Floating Rate Notes	332,287	0.4%
Total Marketable	13,408,516	
Nonmarketable	524,227 *	2.1%
Total Federal Debt Held by the Public:	\$13,932,743	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$87,193 million as of June 30, 2016.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	101,784
United States Savings Securities	169,053
Government Account Series	221,407
Other	1,724
Total Nonmarketable	\$524,227

The nonmarketable balance includes inflation indexed securities of \$45,254 million which is not included in the average interest rate calculation. The average interest rate is 2.2% with these securities included as of June 30, 2016.

Note 3. Intragovernmental Debt Holdings

As of June 30, 2016, Intragovernmental Debt Holdings are owed to the following:

	June 30, 2016
SSA: Federal-Old Age and Survivors Insurance Trust Fund	\$2,821,674
OPM: Civil Service Retirement and Disability Fund	849,207
DOD: Military Retirement Fund	598,336
DOD: DOD Medicare-Eligible Retiree Health Care Fund	213,487
HHS: Federal Hospital Insurance Trust Fund	208,967
HHS: Federal Supplementary Medical Insurance Trust Fund	86,766
DOT: Highway Trust Fund	73,069
FDIC: Deposit Insurance Fund	69,311
DOL: Unemployment Trust Fund	53,041
DOE: Nuclear Waste Disposal Fund	52,343
OPM: Postal Service Retiree Health Benefits Fund	51,495
OPM: Employees Life Insurance Fund	44,888
SSA: Federal Disability Insurance Trust Fund	43,886
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account	33,732
OPM: Employees Health Benefits Fund	23,365
Treasury: Exchange Stabilization Fund	22,668
DOL: Pension Benefit Guaranty Corporation	21,910
DOS: Foreign Service Retirement and Disability Fund	18,476
DOT: Airport and Airway Trust Fund	13,091
HUD: Guarantees of Mortgage-Backed Securities Capital Reserve Account	12,584
NCUA: National Credit Union Share Insurance Fund	12,250
Other Programs and Funds	111,279
Total Intragovernmental Debt Holdings	\$5,435,825

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 Labor (DOL); Department of Energy (DOE); Housing and Urban Development (HUD); Federal Housing Administration (FHA); Department of the Treasury (Treasury); Department of State (DOS); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for June 30, 2016 was 2.9%.

The average interest rate on Intragovernmental TIPS with Inflation for June 30, 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 June 30, 2016, the inflation-adjusted principal balance included inflation of \$124,499 million.

Note 4. Interest Expense

	June 30, 2016
Federal Debt Held by the Public	
Accrued Interest	\$193,672
Net Amortization of Premiums and Discounts	6,253
Total Interest Expense on Federal Debt Held by the Public	<u>199,925</u>
Intragovernmental Debt Holdings	
Accrued Interest	122,139
Net Amortization of Premiums and Discounts	(5,964)
Total Interest Expense on Intragovernmental Debt Holdings	<u>116,175</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$316,100</u></u>

As of June 30, 2016, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$2,952 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$1,558 million.