

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2016 through November 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, 2016	\$14,173,424	\$57,110	(\$33,800)	\$5,386,997	\$39,692	\$72,737
Increases						
Borrowings from the Public	1,475,929		(2,998)			
Net Increase in Intragovernmental Debt Holdings				104,344		6,048
Accrued Interest (Note 4)		45,860			27,914	
Total Increases	1,475,929	45,860	(2,998)	104,344	27,914	6,048
Decreases						
Repayments of Debt Held by the Public	1,205,653					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		55,752			9,867	
Net Amortization (Note 4)			(1,944)			1,210
Total Decreases	1,205,653	55,752	(1,944)	0	9,867	1,210
Balance as of November 30, 2016	\$14,443,700	\$47,218	(\$34,854)	\$5,491,341	\$57,739	\$77,575

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the month of November 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 October 31, 2016	\$14,286,501	\$68,860	(\$34,366)	\$5,506,191	\$47,778	\$77,942
Increases						
Borrowings from the Public	784,664		(1,484)			
Net Increase in Intragovernmental Debt Holdings						204
Accrued Interest		23,548			14,270	
Total Increases	784,664	23,548	(1,484)	0	14,270	204
Decreases						
Repayments of Debt Held by the Public	627,465					
Net Decrease in Intragovernmental Debt Holdings				14,850		
Interest Paid		45,190			4,309	
Net Amortization			(996)			571
Total Decreases	627,465	45,190	(996)	14,850	4,309	571
Balance as of November 30, 2016	\$14,443,700	\$47,218	(\$34,854)	\$5,491,341	\$57,739	\$77,575

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

	November 30, 2016	
	Amount	Average Interest Rates
Marketable		
Treasury Bills	\$1,870,617	0.4%
Treasury Notes	8,638,259	1.8%
Treasury Bonds	1,836,816	4.4%
TIPS	1,231,234	0.8%
Treasury Floating Rate Notes	322,038	0.6%
Total Marketable	13,898,964	
Nonmarketable	544,736 *	2.0%
Total Federal Debt Held by the Public	\$14,443,700	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$94,766 million as of November 30, 2016.

*Nonmarketable Securities consisted of the following

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	114,568
United States Savings Securities	166,412
Government Account Series	231,723
Other	1,774
Total Nonmarketable	\$544,736

The nonmarketable balance includes inflation indexed securities of \$45,125 million which is not included in the average interest rate calculation. The average interest rate is 2.1% with these securities included as of November 30, 2016.

Note 3. Intragovernmental Debt Holdings

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

		November 30, 2016
SSA	Federal Old Age and Survivors Insurance Trust Fund	\$2,771,538
OPM	Civil Service Retirement and Disability Fund	865,540
DOD	Military Retirement Fund	677,840
DOD	Medicare-Eligible Retiree Health Care Fund	226,417
HHS	Federal Hospital Insurance Trust Fund	195,934
HHS	Federal Supplementary Medical Insurance Trust Fund	94,608
FDIC	Deposit Insurance Fund	71,761
DOT	Highway Trust Fund	63,069
DOL	Unemployment Trust Fund	53,915
DOE	Nuclear Waste Disposal Fund	52,553
OPM	Postal Service Retiree Health Benefits Fund	50,937
OPM	Employees Life Insurance Fund	45,206
SSA	Federal Disability Insurance Trust Fund	45,138
HUD	FHA, Mutual Mortgage Insurance Capital Reserve Account	38,394
DOL	Pension Benefit Guaranty Corporation	28,144
OPM	Employees Health Benefits Fund	23,605
Treasury	Exchange Stabilization Fund	22,006
DOS	Foreign Service Retirement and Disability Fund	18,386
HUD	Guarantees of Mortgage-Backed Securities Capital Reserve Account	14,459
DOT	Airport and Airway Trust Fund	14,003
NCUA	National Credit Union Share Insurance Fund	12,761
Other Programs and Funds		105,127
Total Intragovernmental Debt Holdings		\$5,491,341

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 Transportation (DOT) Department of Labor (DOL) Department of Energy (DOE) Department of 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 and FRNs for November 30, 2016 was 2.8%

The average interest rate on Intragovernmental TIPS with Inflation for November 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 November 30, 2016, the inflation-adjusted principal balance included inflation of \$131,360 million.

Note 4. Interest Expense

	November 30, 2016
Federal Debt Held by the Public	
Accrued Interest	\$45,860
Net Amortization of Premiums and Discounts	1,944
Total Interest Expense on Federal Debt Held by the Public	<u>47,804</u>
Intragovernmental Debt Holdings	
Accrued Interest	27,914
Net Amortization of Premiums and Discounts	(1,210)
Total Interest Expense on Intragovernmental Debt Holdings	<u>26,704</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$74,508</u>

As of November 30, 2016, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$3,771 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$2,160 million.