

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2020 through October 31, 2020 - 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, 2020	\$21,018,952	\$70,600	(\$26,702)	\$5,919,177	\$35,894	\$72,258
Increases						
Borrowings from the Public	1,588,319		(911)			
Net Increase in Intragovernmental Debt Holdings				112,063		20,216
Accrued Interest (Note 4)		30,653			15,226	
Total Increases	1,588,319	30,653	(911)	112,063	15,226	20,216
Decreases						
Repayments of Debt Held by the Public	1,510,296					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		8,611			8,269	
Net Amortization (Note 4)			(1,208)			909
Total Decreases	1,510,296	8,611	(1,208)	0	8,269	909
Balance as of October 31, 2020	\$21,096,975	\$92,642	(\$26,405)	\$6,031,240	\$42,851	\$91,565

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Net Decrease in Intragovernmental Debt Holdings						
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Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended October 31, 2020 - 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 October 31, 2020, Federal Debt Held by the Public consisted of the following:

	October 31, 2020	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$4,984,441	0.2%
Treasury Notes	10,721,511	1.8%
Treasury Bonds	2,691,618	3.5%
TIPS	1,544,239	0.7%
Treasury Floating Rate Notes	478,316	0.2%
Total Marketable	<u>20,420,125</u>	
Nonmarketable	676,850 *	1.0%
Total Federal Debt Held by the Public:	<u><u>\$21,096,975</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$155,728 million as of October 31, 2020.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$111,102
Foreign Series	264
State and Local Government Series	116,844
United States Savings Securities	148,286
Government Account Series	297,682
Other	2,672
Total Nonmarketable	<u><u>\$676,850</u></u>

The nonmarketable balance includes inflation indexed securities of \$46,233 million which is not included in the average interest rate calculation. The average interest rate is 1.1% with these securities included as of October 31, 2020.

Note 3. Intragovernmental Debt Holdings

As of October 31, 2020, Intragovernmental Debt Holdings are owed to the following:

	October 31, 2020
SSA: Federal Old-Age and Survivors Insurance Trust Fund	\$2,800,868
DOD: Military Retirement Fund	1,004,455
OPM: Civil Service Retirement and Disability Fund	951,196
DOD: Medicare-Eligible Retiree Health Care Fund	282,843
HHS: Federal Hospital Insurance Trust Fund	119,479
FDIC: Deposit Insurance Fund	108,322
SSA: Federal Disability Insurance Trust Fund	95,802
HHS: Federal Supplementary Medical Insurance Trust Fund	71,036
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account	68,563
DOL: Unemployment Trust Fund	57,707
DOE: Nuclear Waste Disposal Fund	54,704
DOL: Pension Benefit Guaranty Corporation	49,563
OPM: Employees Life Insurance Fund	49,176
OPM: Postal Service Retiree Health Benefits Fund	41,542
OPM: Employees Health Benefits Fund	28,728
DOT: Highway Trust Fund	24,576
DOT: Airport and Airway Trust Fund	20,552
DOS: Foreign Service Retirement and Disability Fund	19,929
NCUA: National Credit Union Share Insurance Fund	17,761
HHS: Child Enrollment Contingency Fund	15,968
USPS: Postal Service Fund	13,677
DOL: Pension Benefit Guaranty Corporation Deposit Fund	12,923
Treasury: Exchange Stabilization Fund	11,171
HUD: Guarantees of Mortgage-Backed Securities Capital Reserve Account	10,722
Other Programs and Funds	99,977
Total Intragovernmental Debt Holdings	<u><u>\$6,031,240</u></u>

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

The average interest rate on Intragovernmental Debt Holdings without TIPS and FRNs for October 31, 2020 was 2.3%.

The average interest rate on Intragovernmental TIPS with Inflation for October 31, 2020 was 1.1%.

The average interest rate on Intragovernmental FRNs for October 31, 2020 was 0.2%.

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 October 31, 2020, the inflation-adjusted principal balance included inflation of \$186,905 million.

Note 4. Interest Expense

	<u>October 31, 2020</u>
Federal Debt Held by the Public	
Accrued Interest	\$30,653
Net Amortization of Premiums and Discounts	<u>1,208</u>
Total Interest Expense on Federal Debt Held by the Public	<u>31,861</u>
Intragovernmental Debt Holdings	
Accrued Interest	15,226
Net Amortization of Premiums and Discounts	<u>(909)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>14,317</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$46,178</u>

As of October 31, 2020, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$4,903 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$3,172 million.