

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2020 through April 30, 2021 - 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	12,227,995		(17,737)			
Net Increase in Intragovernmental Debt Holdings				192,220		22,022
Accrued Interest (Note 4)		198,354			97,733	
Total Increases	12,227,995	198,354	(17,737)	192,220	97,733	22,022
Decreases						
Repayments of Debt Held by the Public	11,190,892					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		187,801			91,753	
Net Amortization (Note 4)			(6,373)			6,711
Total Decreases	11,190,892	187,801	(6,373)	0	91,753	6,711
Balance as of April 30, 2021	\$22,056,055	\$81,153	(\$38,066)	\$6,111,397	\$41,874	\$87,569

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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 March 31, 2021	\$21,986,939	\$68,613	(\$33,883)	\$6,138,370	\$35,775	\$89,155
Increases						
Borrowings from the Public	1,797,718		(4,874)			
Net Increase in Intragovernmental Debt Holdings						(886)
Accrued Interest		33,231			17,270	
Total Increases	1,797,718	33,231	(4,874)	0	17,270	(886)
Decreases						
Repayments of Debt Held by the Public	1,728,602					
Net Decrease in Intragovernmental Debt Holdings				26,973		
Interest Paid		20,691			11,171	
Net Amortization			(691)			700
Total Decreases	1,728,602	20,691	(691)	26,973	11,171	700
Balance as of April 30, 2021	\$22,056,055	\$81,153	(\$38,066)	\$6,111,397	\$41,874	\$87,569

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended April 30, 2021 - 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 April 30, 2021, Federal Debt Held by the Public consisted of the following:

	April 30, 2021	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$4,538,683	0.1%
Treasury Notes	11,776,025	1.6%
Treasury Bonds	3,056,509	3.3%
TIPS	1,561,548	0.6%
Treasury Floating Rate Notes	501,387	0.1%
Total Marketable	<u>21,434,152</u>	
Nonmarketable	621,903 *	1.4%
Total Federal Debt Held by the Public:	<u><u>\$22,056,055</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$162,872 million as of April 30, 2021.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$53,075
Foreign Series	264
State and Local Government Series	123,708
United States Savings Securities	145,269
Government Account Series	296,675
Other	<u>2,912</u>
Total Nonmarketable	<u><u>\$621,903</u></u>

The nonmarketable balance includes inflation indexed securities of \$46,385 million which is not included in the average interest rate calculation. The average interest rate is 1.6% with these securities included as of April 30, 2021.

Note 3. Intragovernmental Debt Holdings

As of April 30, 2021, Intragovernmental Debt Holdings are owed to the following:

	April 30, 2021
SSA: Federal Old-Age and Survivors Insurance Trust Fund	\$2,800,686
DOD: Military Retirement Fund	1,005,590
OPM: Civil Service Retirement and Disability Fund	940,476
DOD: Medicare-Eligible Retiree Health Care Fund	283,656
HHS: Federal Supplementary Medical Insurance Trust Fund	153,709
HHS: Federal Hospital Insurance Trust Fund	118,615
FDIC: Deposit Insurance Fund	112,291
SSA: Federal Disability Insurance Trust Fund	99,862
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account	75,088
DOE: Nuclear Waste Disposal Fund	54,991
OPM: Employees Life Insurance Fund	49,722
DOL: Pension Benefit Guaranty Corporation Fund	47,837
DOL: Unemployment Trust Fund	42,160
OPM: Postal Service Retiree Health Benefits Fund	40,059
OPM: Employees Health Benefits Fund	29,039
USPS: Postal Service Fund	22,004
DOS: Foreign Service Retirement and Disability Fund	20,028
DOT: Highway Trust Fund	18,439
NCUA: National Credit Union Share Insurance Fund	18,331
DOT: Airport and Airway Trust Fund	17,020
HHS: Child Enrollment Contingency Fund	15,979
DOL: Pension Benefit Guaranty Corporation Deposit Fund	13,137
Treasury: Exchange Stabilization Fund	12,793
DOC: Public Safety Trust Fund, National Telecommunications and Information Administration	12,157
HUD: Guarantees of Mortgage-Backed Securities Capital Reserve Account	10,725
Other Programs and Funds	<u>97,003</u>
Total Intragovernmental Debt Holdings	<u><u>\$6,111,397</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 Energy (DOE); Department of Labor (DOL); United States Postal Service (USPS); Department of State (DOS); Department of Transportation (DOT); National Credit Union Administration (NCUA); Department of the Treasury (Treasury); Department of Commerce (DOC).

The average interest rate on Intragovernmental Debt Holdings without TIPS and FRNs for April 30, 2021 was 2.3%.

The average interest rate on Intragovernmental TIPS with Inflation for April 30, 2021 was 1.1%.

The average interest rate on Intragovernmental FRNs for April 30, 2021 was 0.1%.

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 April 30, 2021, the inflation-adjusted principal balance included inflation of \$198,552 million.

Note 4. Interest Expense

	<u>April 30, 2021</u>
Federal Debt Held by the Public	
Accrued Interest	\$198,354
Net Amortization of Premiums and Discounts	<u>6,373</u>
Total Interest Expense on Federal Debt Held by the Public	<u>204,727</u>
Intragovernmental Debt Holdings	
Accrued Interest	97,733
Net Amortization of Premiums and Discounts	<u>(6,711)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>91,022</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$295,749</u>

As of April 30, 2021, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$23,207 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$14,902 million.