

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through April 30, 2014 - 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, 2013	11,976,279	51,195	(24,444)	4,755,715	43,129	69,447
Increases						
Borrowings from the Public	4,392,601		(6,196)			
Net Increase in Intragovernmental Debt Holdings				233,760		6,653
Accrued Interest (Note 4)		140,784			102,596	
Total Increases	4,392,601	140,784	(6,196)	233,760	102,596	6,653
Decreases						
Repayments of Debt Held by the Public	3,865,412					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		128,600			93,354	
Net Amortization (Note 4)			(2,634)			5,265
Total Decreases	3,865,412	128,600	(2,634)	0	93,354	5,265
Balance as of April 30, 2014	\$12,503,468	\$63,379	(\$28,006)	\$4,989,475	\$52,371	\$70,835

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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, 2014	12,619,319	52,427	(28,548)	4,966,414	43,298	71,642
Increases						
Borrowings from the Public	524,554		160			
Net Increase in Intragovernmental Debt Holdings				23,061		(46)
Accrued Interest		23,233			16,435	
Total Increases	524,554	23,233	160	23,061	16,435	(46)
Decreases						
Repayments of Debt Held by the Public	640,405					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		12,281			7,362	
Net Amortization			(382)			761
Total Decreases	640,405	12,281	(382)	0	7,362	761
Balance as of April 30, 2014	\$12,503,468	\$63,379	(\$28,006)	\$4,989,475	\$52,371	\$70,835

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended April 30, 2014 - 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, 2014, Federal Debt Held by the Public consisted of the following:

Marketable:	April 30, 2014	
	Amount	Average Interest Rates
Treasury Bills	\$1,457,136	0.1%
Treasury Notes	\$8,027,406	1.8%
Treasury Bonds	\$1,463,107	5.0%
TIPS	\$989,179	1.0%
Treasury Floating Rate Notes	56,001	0.1%
Total Marketable	\$11,992,829	
Nonmarketable	\$510,639 *	2.4%
Total Federal Debt Held by the Public:	\$12,503,468	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$86,620 million as of April 30, 2014.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$112,423
United States Savings Securities	\$178,128
Government Account Series	\$185,732
Other	\$1,375
Total Nonmarketable	\$510,639

Note 3. Intragovernmental Debt Holdings

As of April 30, 2014, Intragovernmental Debt Holdings are owed to the following:

		April 30, 2014
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,695,194
OPM:	Civil Service Retirement and Disability Fund	812,968
DOD:	Military Retirement Fund	487,544
HHS:	Federal Hospital Insurance Trust Fund	210,263
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	199,911
SSA:	Federal Disability Insurance Trust Fund	84,208
HHS:	Federal Supplementary Medical Insurance Trust Fund	76,596
DOE:	Nuclear Waste Disposal Fund	51,269
OPM:	Postal Service Retiree Health Benefits Fund	47,699
FDIC:	The Deposit Insurance Fund	43,247
OPM:	Employees Life Insurance Fund	42,386
DOL:	Unemployment Trust Fund	27,511
OPM:	Employees' Health Benefits Fund	23,190
Treasury:	Exchange Stabilization Fund	22,662
DOS:	Foreign Service Retirement and Disability Fund	17,440
DOL:	Pension Benefit Guaranty Corporation	17,300 **
DOT:	Airport and Airway Trust Fund	11,867
NCUA:	National Credit Union Share Insurance Fund	10,922
	Other Programs and Funds	107,298
Total Intragovernmental Debt Holdings		4,989,475

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

** On October 01, 2013, the Pension Benefit Guaranty Corporation fund investing in marketable securities was deemed to be a Deposit Fund. Deposit Funds are considered Held by the Public thus no reclassification to Intragovernmental Holdings starting in FY 2014.

The average interest rate on Intragovernmental Debt Holdings without TIPS for April 30, 2014 was 3.5%

The average interest rate on Intragovernmental TIPS with Inflation for April 30, 2014 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 April 30, 2014, the inflation-adjusted principal balance included inflation of \$113,790 million.

Note 4. Interest Expense

	<u>April 30, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$140,784
Net Amortization of Premiums and Discounts	<u>2,634</u>
Total Interest Expense on Federal Debt Held by the Public	<u>143,418</u>
Intragovernmental Debt Holdings	
Accrued Interest	102,596
Net Amortization of Premiums and Discounts	<u>(5,265)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>97,331</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$240,749</u>

As of April 30, 2014, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$4,845 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$3,079 million.

Note 5. Fund Balance With Treasury

	<u>As of April 30, 2014</u>
Appropriated Funds Obligated	\$1,069,148