

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2016 through April 30, 2017 - Unaudited

(Dollars in Millions)

	Federal Debt			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	5,025,903		(13,208)			
Net Increase in Intragovernmental Debt Holdings				152,764		6,055
Accrued Interest (Note 4)		163,369			98,678	
Total Increases	5,025,903	163,369	(13,208)	152,764	98,678	6,055
Decreases						
Repayments of Debt Held by the Public	4,905,982					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		143,996			91,502	
Net Amortization (Note 4)			(8,059)			4,040
Total Decreases	4,905,982	143,996	(8,059)	0	91,502	4,040
Balance as of April 30, 2017	\$14,293,345	\$76,483	(\$38,949)	\$5,539,761	\$46,868	\$74,752

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the month of April 30, 2017 - Unaudited

(Dollars in Millions)

	Federal Debt			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, 2017	\$14,369,682	\$57,474	(\$39,205)	\$5,463,714	\$39,096	\$75,361
Increases						
Borrowings from the Public	613,543		(1,171)			
Net Increase in Intragovernmental Debt Holdings				76,047		(119)
Accrued Interest		25,217			15,177	
Total Increases	613,543	25,217	(1,171)	76,047	15,177	(119)
Decreases						
Repayments of Debt Held by the Public	689,880					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		6,208			7,405	
Net Amortization			(1,427)			490
Total Decreases	689,880	6,208	(1,427)	0	7,405	490
Balance as of April 30, 2017	\$14,293,345	\$76,483	(\$38,949)	\$5,539,761	\$46,868	\$74,752

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended April 30, 2017 - 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, 2017, Federal Debt Held by the Public consisted of the following:

	April 30, 2017	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,739,875	0.7%
Treasury Notes	8,709,935	1.8%
Treasury Bonds	1,902,275	4.3%
TIPS	1,238,391	0.8%
Treasury Floating Rate Notes	337,570	0.9%
Total Marketable	<u>13,928,046</u>	
Nonmarketable	365,299 *	2.3%
Total Federal Debt Held by the Public:	<u>\$14,293,345</u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$99,471 million as of April 30, 2017.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	102,784
United States Savings Securities	163,818
Government Account Series	66,759
Other	1,679
Total Nonmarketable	<u>\$365,299</u>

The nonmarketable balance includes inflation indexed securities of \$45,147 million which is not included in the average interest rate calculation. The average interest rate is 2.6% with these securities included as of April 30, 2017.

Note 3. Intragovernmental Debt Holdings

As of April 30, 2017, Intragovernmental Debt Holdings are owed to the following:

		April 30, 2017
SSA:	Federal-Old Age and Survivors Insurance Trust Fund	\$2,813,234
OPM:	Civil Service Retirement and Disability Fund	835,579
DOD:	Military Retirement Fund	673,572
DOD:	Medicare-Eligible Retiree Health Care Fund	227,056
HHS:	Federal Hospital Insurance Trust Fund	210,154
HHS:	Federal Supplementary Medical Insurance Trust Fund	98,507
FDIC:	Deposit Insurance Fund	78,066
DOT:	Highway Trust Fund	62,251
SSA:	Federal Disability Insurance Trust Fund	59,730
DOE:	Nuclear Waste Disposal Fund	52,885
OPM:	Postal Service Retiree Health Benefits Fund	49,409
DOL:	Unemployment Trust Fund	48,116
OPM:	Employees Life Insurance Fund	45,230
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	43,103
DOL:	Pension Benefit Guaranty Corporation	26,431
OPM:	Employees Health Benefits Fund	25,132
Treasury:	Exchange Stabilization Fund	22,046
DOS:	Foreign Service Retirement and Disability Fund	18,523
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	14,492
DOT:	Airport and Airway Trust Fund	13,749
NCUA:	National Credit Union Share Insurance Fund	13,001
USPS:	Postal Service Fund	10,285
	Other Programs and Funds	99,210
	Total Intragovernmental Debt Holdings	<u>\$5,539,761</u>

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 Energy (DOE); Department of Labor (DOL); 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); United States Postal Service (USPS).

The average interest rate on Intragovernmental Debt Holdings without TIPS and FRNs for April 30, 2017 was 2.8%.

The average interest rate on Intragovernmental TIPS with Inflation for April 30, 2017 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, 2017, the inflation-adjusted principal balance included inflation of \$137,426 million.

Note 4. Interest Expense

	<u>April 30, 2017</u>
Federal Debt Held by the Public	
Accrued Interest	\$163,369
Net Amortization of Premiums and Discounts	<u>8,059</u>
Total Interest Expense on Federal Debt Held by the Public	<u>171,428</u>
Intragovernmental Debt Holdings	
Accrued Interest	98,678
Net Amortization of Premiums and Discounts	<u>(4,040)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>94,638</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$266,066</u>

As of April 30, 2017, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$14,936 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$8,407 million.