

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service
 For the period from September 30, 2016 through February 28, 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	3,568,360		(9,173)			
Net Increase in Intragovernmental Debt Holdings				148,192		6,256
Accrued Interest (Note 4)		109,109			66,345	
Total Increases	3,568,360	109,109	(9,173)	148,192	66,345	6,256
Decreases						
Repayments of Debt Held by the Public	3,330,403					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		122,789			79,735	
Net Amortization (Note 4)			(5,355)			2,958
Total Decreases	3,330,403	122,789	(5,355)	0	79,735	2,958
Balance as of February 28, 2017	\$14,411,381	\$43,430	(\$37,618)	\$5,535,189	\$26,302	\$76,035

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	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 January 31, 2017	\$14,376,139	\$69,742	(\$37,268)	\$5,548,099	\$18,794	\$76,329
Increases						
Borrowings from the Public	688,720		(1,467)			
Net Increase in Intragovernmental Debt Holdings						243
Accrued Interest		20,114			12,210	
Total Increases	688,720	20,114	(1,467)	0	12,210	243
Decreases						
Repayments of Debt Held by the Public	653,478					
Net Decrease in Intragovernmental Debt Holdings				12,910		
Interest Paid		46,426			4,702	
Net Amortization			(1,117)			537
Total Decreases	653,478	46,426	(1,117)	12,910	4,702	537
Balance as of February 28, 2017	\$14,411,381	\$43,430	(\$37,618)	\$5,535,189	\$26,302	\$76,035

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended February 28, 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 February 28, 2017, Federal Debt Held by the Public consisted of the following

Marketable	February 28, 2017	
	Amount	Average Interest Rates
Treasury Bills	\$1,750,697	0.6%
Treasury Notes	8,677,837	1.8%
Treasury Bonds	1,878,200	4.3%
TIPS	1,246,760	0.7%
Treasury Floating Rate Notes	322,983	0.7%
Total Marketable	13,876,477	
Nonmarketable	534,904 *	2.3%
Total Federal Debt Held by the Public	\$14,411,381	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$91,732 million as of February 28, 2017.

*Nonmarketable Securities consisted of the following

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	105,935
United States Savings Securities	164,792
Government Account Series	232,204
Other	1,714
Total Nonmarketable	\$534,904

The nonmarketable balance includes inflation indexed securities of \$45,178 million which is not included in the average interest rate calculation. The average interest rate is 2.4% with these securities included as of February 28, 2017.

Note 3. Intragovernmental Debt Holdings

As of February 28, 2017, Intragovernmental Debt Holdings are owed to the following

		February 28, 2017
SSA	Federal-Old Age and Survivors Insurance Trust Fund	\$2,801,126
OPM	Civil Service Retirement and Disability Fund	866,996
DOD	Military Retirement Fund	672,681
DOD	Medicare-Eligible Retiree Health Care Fund	225,535
HHS	Federal Hospital Insurance Trust Fund	199,959
HHS	Federal Supplementary Medical Insurance Trust Fund	97,539
FDIC	Deposit Insurance Fund	75,098
DOT	Highway Trust Fund	63,095
DOE	Nuclear Waste Disposal Fund	52,818
DOL	Unemployment Trust Fund	52,028
SSA	Federal Disability Insurance Trust Fund	51,724
OPM	Postal Service Retiree Health Benefits Fund	50,809
OPM	Employees Life Insurance Fund	45,271
HUD	FHA, Mutual Mortgage Insurance Capital Reserve Account	41,450
DOL	Pension Benefit Guaranty Corporation	26,914
OPM	Employees Health Benefits Fund	24,652
Treasury	Exchange Stabilization Fund	22,021
DOS	Foreign Service Retirement and Disability Fund	18,607
HUD	Guarantees of Mortgage-Backed Securities Capital Reserve Account	14,476
DOT	Airport and Airway Trust Fund	13,871
NCUA	National Credit Union Share Insurance Fund	12,713
Other Programs and Funds		105,806
Total Intragovernmental Debt Holdings		\$5,535,189

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).

The average interest rate on Intragovernmental Debt Holdings without TIPS and FRNs for February 28, 2017 was 2.8%.

The average interest rate on Intragovernmental TIPS with Inflation for February 28, 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 February 28, 2017, the inflation-adjusted principal balance included inflation of \$131,397 million.

Note 4. Interest Expense

	<u>February 28, 2017</u>
Federal Debt Held by the Public	
Accrued Interest	\$109,109
Net Amortization of Premiums and Discounts	<u>5,355</u>
Total Interest Expense on Federal Debt Held by the Public	<u>114,464</u>
Intragovernmental Debt Holdings	
Accrued Interest	66,345
Net Amortization of Premiums and Discounts	<u>(2,958)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>63,387</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$177,851</u>

As of February 28, 2017, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$3,881 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$2,217 million.