

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2017 through June 30, 2018 - 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, 2017	\$14,673,429	\$65,462	(\$39,204)	\$5,560,014	\$38,849	\$72,154
Increases						
Borrowings from the Public	7,441,753		(31,039)			
Net Increase in Intragovernmental Debt Holdings				158,152		4,582
Accrued Interest (Note 4)		236,402			134,130	
Total Increases	7,441,753	236,402	(31,039)	158,152	134,130	4,582
Decreases						
Repayments of Debt Held by the Public	6,648,618					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		227,589			163,700	
Net Amortization (Note 4)			(26,265)			5,219
Total Decreases	6,648,618	227,589	(26,265)	0	163,700	5,219
Balance as of June 30, 2018	\$15,466,564	\$74,275	(\$43,978)	\$5,718,166	\$9,279	\$71,517

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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 May 31, 2018	\$15,426,913	\$52,380	(\$44,123)	\$5,706,845	\$56,577	\$71,910
Increases						
Borrowings from the Public	625,898		(3,632)			
Net Increase in Intragovernmental Debt Holdings				11,321		12
Accrued Interest		28,837			15,875	
Total Increases	625,898	28,837	(3,632)	11,321	15,875	12
Decreases						
Repayments of Debt Held by the Public	586,247					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		6,942			63,173	
Net Amortization			(3,777)			405
Total Decreases	586,247	6,942	(3,777)	0	63,173	405
Balance as of June 30, 2018	\$15,466,564	\$74,275	(\$43,978)	\$5,718,166	\$9,279	\$71,517

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended June 30, 2018 - 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 June 30, 2018, Federal Debt Held by the Public consisted of the following:

	June 30, 2018	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$2,157,412	1.9%
Treasury Notes	9,028,003	1.9%
Treasury Bonds	2,066,743	4.1%
TIPS	1,345,473	0.8%
Treasury Floating Rate Notes	357,794	2.0%
Total Marketable	<u>14,955,425</u>	
Nonmarketable	511,139 *	2.8%
Total Federal Debt Held by the Public:	<u>\$15,466,564</u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$128,077 million as of June 30, 2018.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	79,115
United States Savings Securities	157,866
Government Account Series	242,251
Other	1,648
Total Nonmarketable	<u>\$511,139</u>

The nonmarketable balance includes inflation indexed securities of \$45,210 million which is not included in the average interest rate calculation. The average interest rate is 2.9% with these securities included as of June 30, 2018.

Note 3. Intragovernmental Debt Holdings

As of June 30, 2018, Intragovernmental Debt Holdings are owed to the following:

		June 30, 2018
SSA:	Federal Old-Age and Survivors Insurance Trust Fund	\$2,832,803
OPM:	Civil Service Retirement and Disability Fund	882,425
DOD:	Military Retirement Fund	740,246
DOD:	Medicare-Eligible Retiree Health Care Fund	240,071
HHS:	Federal Hospital Insurance Trust Fund	200,132
FDIC:	Deposit Insurance Fund	92,980
SSA:	Federal Disability Insurance Trust Fund	89,410
HHS:	Federal Supplementary Medical Insurance Trust Fund	81,579
DOL:	Unemployment Trust Fund	72,857
DOE:	Nuclear Waste Disposal Fund	53,348
DOT:	Highway Trust Fund	48,324
OPM:	Postal Service Retiree Health Benefits Fund	48,072
OPM:	Employees Life Insurance Fund	46,215
DOL:	Pension Benefit Guaranty Corporation	30,901
OPM:	Employees Health Benefits Fund	27,562
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	25,170
Treasury:	Exchange Stabilization Fund	22,241
DOS:	Foreign Service Retirement and Disability Fund	19,063
NCUA:	National Credit Union Share Insurance Fund	16,564
DOT:	Airport and Airway Trust Fund	14,640
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	14,387
USPS:	Postal Service Fund	11,766
	Other Programs and Funds	107,410
	Total Intragovernmental Debt Holdings	<u>\$5,718,166</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 Labor (DOL); Department of Energy (DOE); Department of Transportation (DOT); 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 June 30, 2018 was 2.8%.

The average interest rate on Intragovernmental TIPS with Inflation for June 30, 2018 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 June 30, 2018, the inflation-adjusted principal balance included inflation of \$155,139 million.

Note 4. Interest Expense

	<u>June 30, 2018</u>
Federal Debt Held by the Public	
Accrued Interest	\$236,402
Net Amortization of Premiums and Discounts	<u>26,265</u>
Total Interest Expense on Federal Debt Held by the Public	<u>262,667</u>
Intragovernmental Debt Holdings	
Accrued Interest	134,130
Net Amortization of Premiums and Discounts	<u>(5,219)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>128,911</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$391,578</u>

As of June 30, 2018, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$30,478 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$17,557 million.