

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2017 through October 31, 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, 2017	\$14,673,429	\$65,462	(\$39,204)	\$5,560,014	\$38,849	\$72,154
Increases						
Borrowings from the Public	767,048		(2,603)			
Net Increase in Intragovernmental Debt Holdings				119,556		10,061
Accrued Interest (Note 4)		26,081			15,258	
Total Increases	767,048	26,081	(2,603)	119,556	15,258	10,061
Decreases						
Repayments of Debt Held by the Public	689,031					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		20,679			7,365	
Net Amortization (Note 4)			(2,129)			546
Total Decreases	689,031	20,679	(2,129)	0	7,365	546
Balance as of October 31, 2017	\$14,751,446	\$70,864	(\$39,678)	\$5,679,570	\$46,742	\$81,669

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Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended October 31, 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 October 31, 2017, Federal Debt Held by the Public consisted of the following:

	October 31, 2017	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,853,165	1.1%
Treasury Notes	8,823,959	1.8%
Treasury Bonds	1,960,410	4.2%
TIPS	1,295,052	0.8%
Treasury Floating Rate Notes	317,009	1.2%
Total Marketable	14,249,595	
Nonmarketable	501,851 *	2.4%
Total Federal Debt Held by the Public:	\$14,751,446	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$107,498 million as of October 31, 2017.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	82,149
United States Savings Securities	161,189
Government Account Series	226,578
Other	1,676
Total Nonmarketable	\$501,851

The nonmarketable balance includes inflation indexed securities of \$44,896 million which is not included in the average interest rate calculation. The average interest rate is 2.5% with these securities included as of October 31, 2017.

Note 3. Intragovernmental Debt Holdings

As of October 31, 2017, Intragovernmental Debt Holdings are owed to the following:

	October 31, 2017
SSA: Federal Old-Age and Survivors Insurance Trust Fund	\$2,810,934
OPM: Civil Service Retirement and Disability Fund	889,150
DOD: Military Retirement Fund	749,909
DOD: Medicare-Eligible Retiree Health Care Fund	238,625
HHS: Federal Hospital Insurance Trust Fund	202,220
HHS: Federal Supplementary Medical Insurance Trust Fund	93,047
FDIC: Deposit Insurance Fund	80,448
SSA: Federal Disability Insurance Trust Fund	69,745
DOL: Unemployment Trust Fund	59,653
DOE: Nuclear Waste Disposal Fund	53,067
DOT: Highway Trust Fund	50,492
OPM: Postal Service Retiree Health Benefits Fund	49,203
OPM: Employees Life Insurance Fund	45,737
DOL: Pension Benefit Guaranty Corporation	32,867
HUD: FHA, Mutual Mortgage Insurance Capital Reserve Account	31,782
OPM: Employees Health Benefits Fund	25,997
Treasury: Exchange Stabilization Fund	22,110
DOS: Foreign Service Retirement and Disability Fund	18,745
HUD: Guarantees of Mortgage-Backed Securities Capital Reserve Account	17,139
NCUA: National Credit Union Share Insurance Fund	15,402
DOT: Airport and Airway Trust Fund	13,717
USPS: Postal Service Fund	10,585
Other Programs and Funds	98,996
Total Intragovernmental Debt Holdings	\$5,679,570

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 October 31, 2017 was 2.7%.

The average interest rate on Intragovernmental TIPS with Inflation for October 31, 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 October 31, 2017, the inflation-adjusted principal balance included inflation of \$143,640 million.

Note 4. Interest Expense

	<u>October 31, 2017</u>
Federal Debt Held by the Public	
Accrued Interest	\$26,081
Net Amortization of Premiums and Discounts	<u>2,129</u>
Total Interest Expense on Federal Debt Held by the Public	<u>28,210</u>
Intragovernmental Debt Holdings	
Accrued Interest	15,258
Net Amortization of Premiums and Discounts	<u>(546)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>14,712</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$42,922</u>

As of October 31, 2017, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$3,702 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$2,188 million.