

Debt Position and Activity Report

Marketable Debt vs. Nonmarketable Debt

as of January 31, 2017
(In Millions)

| Categories | Amount | Percent of Debt |
|-------------------------------|---------------------|-----------------|
| Total Debt Outstanding | \$19,937,261 | |
| - Marketables | \$13,863,761 | 69.54% |
| Commercial Book-Entry | \$13,830,813 | 69.37% |
| Legacy Holdings | \$1,152 | 0.01% |
| TreasuryDirect | \$18,639 | 0.09% |
| Federal Financing Bank | \$13,024 | 0.07% |
| Registered | \$39 | 0.00% |
| Bearer | \$94 | 0.00% |
| - Nonmarketables | \$6,073,501 | 30.46% |
| Savings Bonds | \$165,155 | 0.83% |
| SLGS | \$107,675 | 0.54% |
| GAS | \$5,768,690 | 28.93% |
| Others * | \$31,981 | 0.16% |
| Average Interest Rate | 2.244% | |

Total Public Debt Outstanding

as of January 31, 2017
(In Millions)

| Categories | Amount | Percent of Debt |
|---|-----------------------|-----------------|
| Debt Held by the Public | \$14,376,139 | 72.11% |
| Intragovernmental Holdings | \$5,561,123 | 27.89% |
| Total Public Debt Outstanding | \$19,937,261 | 100.00% |
| Flow of Funds Annually FY 2016 | \$190 Trillion | |
| Current Fiscal Year Flow of Funds as of January 31, 2017** | \$68 Trillion | |

Total Debt Subject to Limit

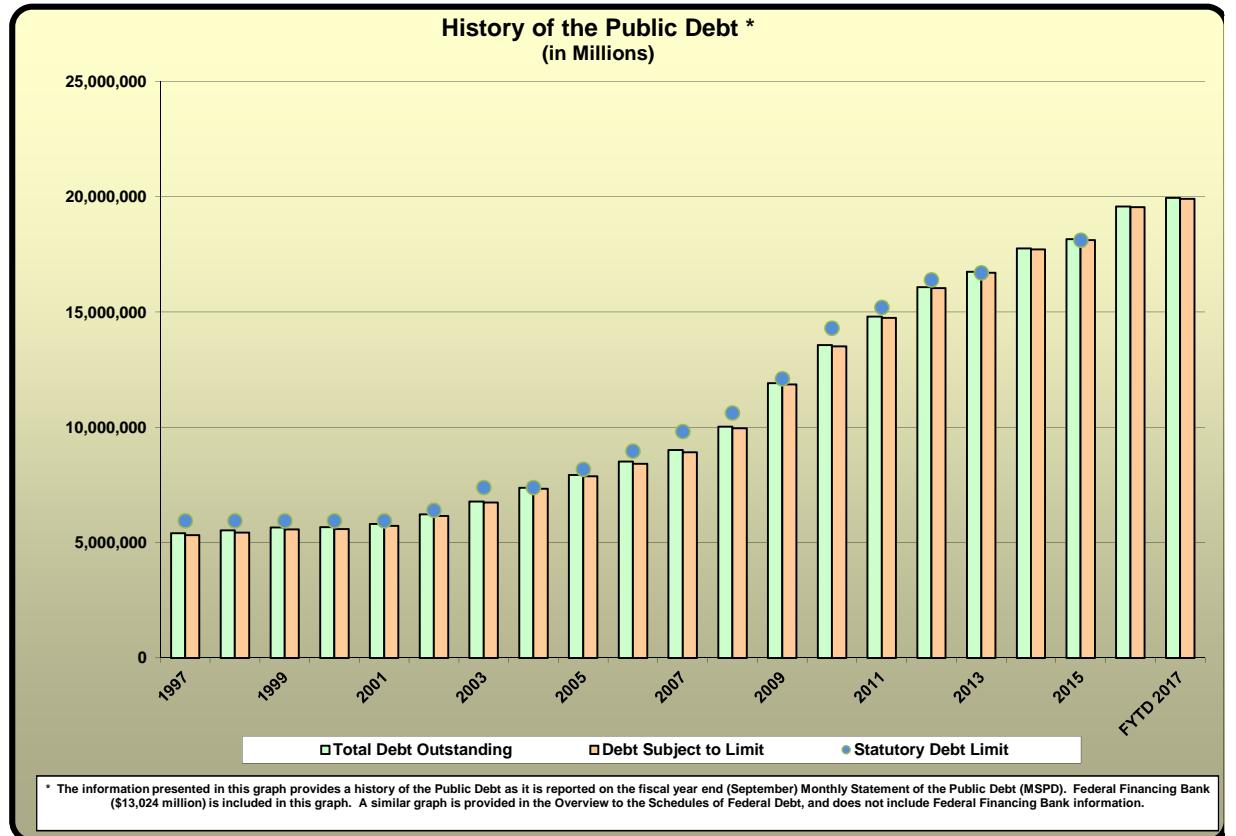
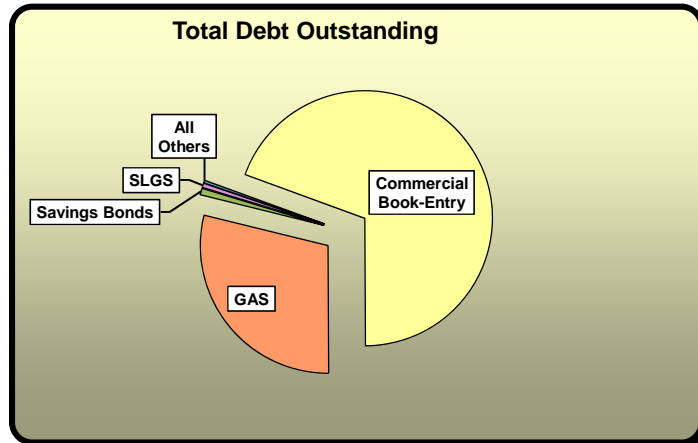
as of January 31, 2017
(In Millions)

| Categories | Amount | Percent of Debt |
|--|---------------------|-----------------|
| Debt Held by the Public | \$14,362,083 | 72.17% |
| Intragovernmental Holdings | \$5,537,638 | 27.83% |
| Total Public Debt Outstanding Subject to Statutory Debt Limit | \$19,899,722 | 100.00% |
| Current Statutory Debt Limit | \$0 | |
| Balance of Statutory Debt Limit | \$0 | |

* Includes Domestic Series Securities, Foreign Series Securities, REA Series Securities and Matured Unredeemed Debt.

** Refer to the Total Activity (Issues + Redemptions) table on page 2 for this figure.

Totals may not agree due to rounding.



Public Debt Transactions

as of January 31, 2017
(In Millions)

| Fiscal Year | Related to Disc., Prem. and Interest | Related to Debt Outstanding |
|-------------------------------|--------------------------------------|-----------------------------|
| 2015 | \$405,393 | \$121,224,299 |
| 2016 | \$436,624 | \$189,874,341 |
| Fiscal Year 2017 (by quarter) | Related to Disc., Prem. and Interest | Related to Debt Outstanding |
| 1st Quarter | \$133,221 | \$51,531,505 |
| 2nd Quarter | \$20,584 | \$16,820,103 |
| 3rd Quarter | \$0 | \$0 |
| 4th Quarter | \$0 | \$0 |
| FYTD 2017 | \$153,805 | \$68,351,608 |

65% is the percentage of total SDAS transactions related to Interest Payment and Debt Outstanding transactions.

Debt Position and Activity Report

as of January 31, 2017
(In Millions)

| Issues Activity | | | | | | Redemptions Activity | | | | | | Total Activity (Issues + Redemptions) | | | | | | Notes | |
|------------------|--------------------|---------------------|-----------------|-----------------|---------------------------------|----------------------|--------------------|---------------------|-----------------|-------------------|---------------------------------|---------------------------------------|--------------------|---------------------|-----------------|------------------|---------------------------------|--------|-----|
| Marketable | GAS | SLGS | Other * | Total Issues | % change from Prior Fiscal Year | Marketable | GAS | SLGS | Other * | Total Redemptions | % change from Prior Fiscal Year | Marketable | GAS | SLGS | Other * | Total Activity | % change from Prior Fiscal Year | | |
| 2007 | \$4,433,720 | \$34,144,522 | \$135,060 | \$30,270 | \$38,743,572 | | \$4,288,625 | \$33,840,497 | \$77,381 | \$36,389 | \$38,242,892 | | \$8,722,346 | \$67,985,019 | \$212,441 | \$66,658 | \$76,986,464 | | |
| 2008 | \$5,537,022 | \$37,492,963 | \$74,522 | \$32,813 | \$43,137,320 | 11.34% | \$4,749,180 | \$37,222,058 | \$110,797 | \$38,213 | \$42,120,248 | 10.14% | \$10,286,202 | \$74,715,021 | \$185,318 | \$71,027 | \$85,257,568 | 10.74% | |
| 2009 | \$8,855,110 | \$45,383,687 | \$53,470 | \$124,735 | \$54,417,002 | 26.15% | \$7,081,354 | \$45,227,048 | \$97,220 | \$126,276 | \$52,531,898 | 24.72% | \$15,936,464 | \$90,610,735 | \$150,690 | \$251,011 | \$106,948,901 | 25.44% | (1) |
| 2010 | \$8,420,785 | \$56,763,340 | \$86,733 | \$161,483 | \$65,432,340 | 20.24% | \$6,932,192 | \$56,572,375 | \$110,013 | \$165,966 | \$63,780,546 | 21.41% | \$15,352,977 | \$113,335,715 | \$196,746 | \$327,449 | \$129,212,886 | 20.82% | (2) |
| 2011 | \$7,851,493 | \$57,089,291 | \$73,429 | \$183,434 | \$65,197,646 | -0.36% | \$6,725,272 | \$56,940,656 | \$114,805 | \$188,196 | \$63,968,929 | 0.30% | \$14,576,766 | \$114,029,947 | \$188,234 | \$371,629 | \$129,166,575 | -0.04% | |
| 2012 | \$7,589,880 | \$60,746,502 | \$131,979 | \$214,788 | \$68,683,149 | 5.35% | \$6,464,668 | \$60,600,963 | \$125,297 | \$216,321 | \$67,407,248 | 5.37% | \$14,054,548 | \$121,347,465 | \$257,276 | \$431,109 | \$136,090,398 | 5.36% | |
| 2013 | \$8,028,250 | \$53,807,040 | \$93,433 | \$234,756 | \$62,163,479 | -9.49% | \$7,181,853 | \$53,943,395 | \$127,868 | \$238,421 | \$61,491,537 | -8.78% | \$15,210,103 | \$107,750,434 | \$221,301 | \$473,177 | \$123,655,016 | -9.14% | |
| 2014 | \$6,804,324 | \$57,471,210 | \$75,367 | \$224,770 | \$64,575,672 | 3.88% | \$6,170,688 | \$57,074,617 | \$93,832 | \$227,192 | \$63,566,328 | 3.37% | \$12,975,013 | \$114,545,827 | \$169,198 | \$451,962 | \$128,142,000 | 3.63% | |
| 2015 | \$6,946,019 | \$53,508,139 | \$66,254 | \$255,011 | \$60,775,423 | -5.88% | \$6,386,481 | \$53,707,075 | \$93,806 | \$261,515 | \$60,448,876 | -4.90% | \$13,332,500 | \$107,215,214 | \$160,060 | \$516,525 | \$121,224,299 | -5.40% | |
| 2016 | \$8,054,373 | \$87,217,752 | \$99,366 | \$277,094 | \$95,648,584 | 57.38% | \$7,247,520 | \$86,627,213 | \$68,270 | \$282,754 | \$94,225,757 | 55.88% | \$15,301,893 | \$173,844,965 | \$167,636 | \$559,848 | \$189,874,341 | 56.63% | (3) |
| FYTD 2017 | \$2,832,752 | \$31,403,580 | \$32,190 | \$89,191 | \$34,357,712 | | \$2,629,595 | \$31,238,959 | \$33,725 | \$91,616 | \$33,993,895 | | \$5,462,346 | \$62,642,539 | \$65,915 | \$180,807 | \$68,351,608 | | |

Notes: Beginning with fiscal year 2000, a footnote will be added when the "% change from Prior Fiscal Year" changes by 20% or more.

- (1) During the fiscal year, changes in economic conditions resulted in the need for an increase in borrowings from the public to finance federal spending. This increase is primarily a result of the federal government's response to the financial market crisis and the economic downturn.
- (2) During the fiscal year, the increase is primarily a result of reduced federal revenues and the federal government's response to the financial market crisis and the economic downturn.
- (3) Fiscal year 2016 shows a significant increase as compared to the previous year due to the delay in raising the debt limit that occurred in fiscal year 2015. On November 2, 2015, the Bipartisan Budget Act (Public Law No 114-74) was enacted suspending the debt limit through March 15, 2017.

* The "Other" column includes Savings Bonds, Domestic Series Securities, Foreign Series Securities, Matured Unredeemed Debt and Hope Bonds.
Totals may not agree due to rounding.

