

## Debt Position and Activity Report

### Marketable Debt vs. Nonmarketable Debt

as of 12/31/2017  
(In Millions)

Categories	Amount	Percent of Debt
<b>Total Debt Outstanding</b>	<b>\$20,492,747</b>	
- Marketables	\$14,480,238	70.66%
Commercial Book-Entry	\$14,447,010	70.50%
Legacy Holdings	\$959	0.00%
TreasuryDirect	\$20,684	0.10%
Federal Financing Bank	\$11,457	0.06%
Registered	\$38	0.00%
Bearer	\$90	0.00%
- Nonmarketables	\$6,012,509	29.34%
Savings Bonds	\$160,476	0.78%
SLGS	\$92,447	0.45%
GAS	\$5,727,513	27.95%
Others *	\$32,072	0.16%
<b>Average Interest Rate</b>	<b>2.309%</b>	

### Total Public Debt Outstanding

as of 12/31/2017  
(In Millions)

Categories	Amount	Percent of Debt
Debt Held by the Public	\$14,814,721	72.29%
Intragovernmental Holdings	\$5,678,025	27.71%
<b>Total Public Debt Outstanding</b>	<b>\$20,492,747</b>	<b>100.00%</b>
<b>Flow of Funds Annually FY 2017</b>	<b>\$171 Trillion</b>	
<b>Current Fiscal Year Flow of Funds as of 12/31/2017**</b>	<b>\$49 Trillion</b>	

### Total Debt Subject to Limit

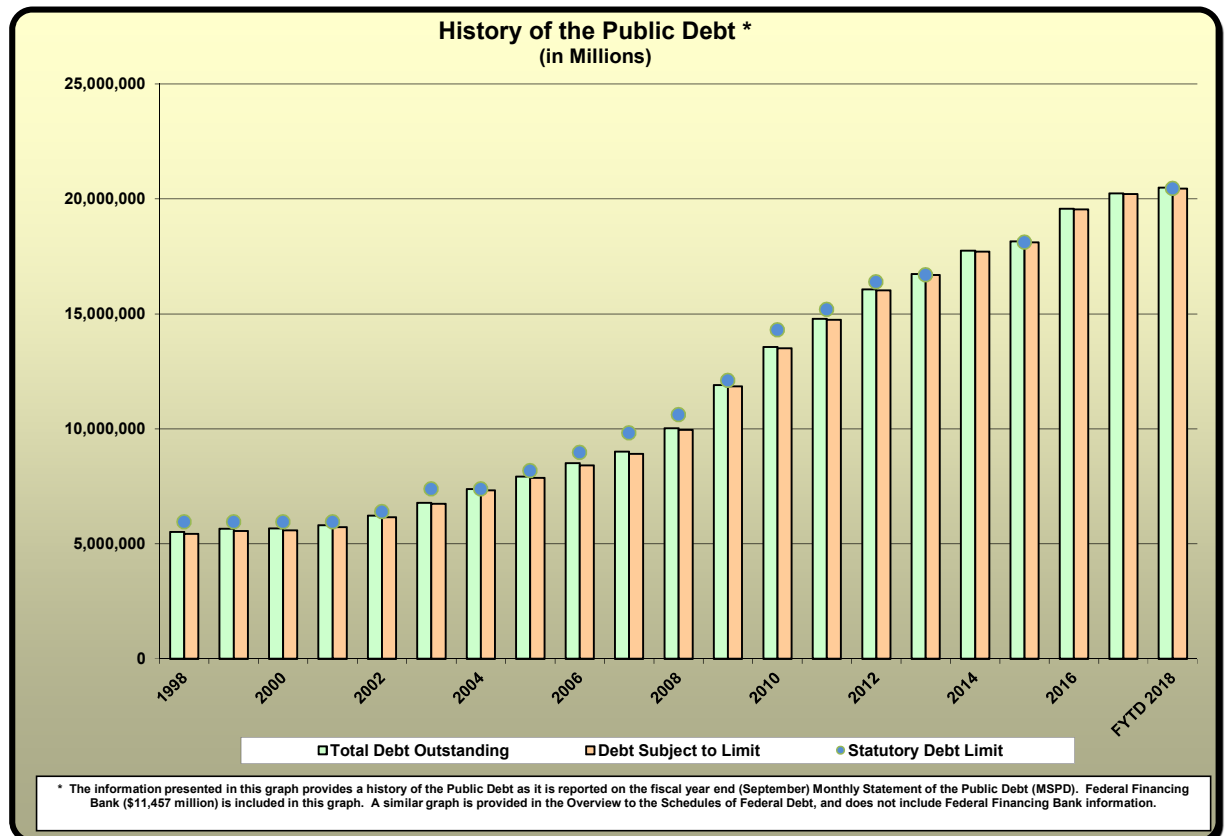
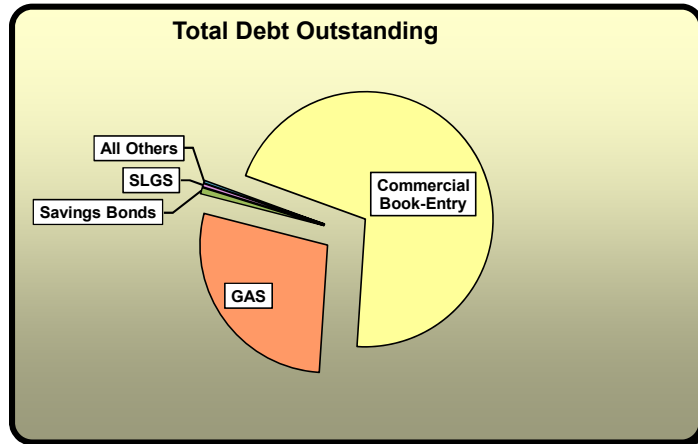
as of 12/31/2017  
(In Millions)

Categories	Amount	Percent of Debt
Debt Held by the Public	\$14,798,583	72.34%
Intragovernmental Holdings	\$5,657,392	27.66%
<b>Total Public Debt Outstanding Subject to Statutory Debt Limit</b>	<b>\$20,455,975</b>	<b>100.00%</b>
<b>Current Statutory Debt Limit</b>		<b>\$20,456,000</b>
<b>Balance of Statutory Debt Limit</b>		<b>\$25</b>

\* 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 12/31/2017		
(In Millions)		
Fiscal Year	Related to Disc., Prem. and Interest	Related to Debt Outstanding
2016	\$436,624	\$189,874,341
2017	\$460,961	\$171,041,016
Fiscal Year 2018 (by quarter)	Related to Disc., Prem. and Interest	Related to Debt Outstanding
1st Quarter	\$145,509	\$49,128,252
2nd Quarter	\$0	\$0
3rd Quarter	\$0	\$0
4th Quarter	\$0	\$0
<b>FYTD 2018</b>	<b>\$145,509</b>	<b>\$49,128,252</b>

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

## Debt Position and Activity Report

as of 12/31/2017  
(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	
2008	\$5,537,022	\$37,492,963	\$74,522	\$32,813	\$43,137,320		\$4,749,180	\$37,222,058	\$110,797	\$38,213	\$42,120,248		\$10,286,202	\$74,715,021	\$185,318	\$71,027	\$85,257,568		
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)
2017	\$8,646,270	\$76,916,142	\$46,859	\$246,965	\$85,856,236	-10.24%	\$8,107,083	\$76,749,067	\$75,711	\$252,920	\$85,184,780	-9.60%	\$16,753,353	\$153,665,209	\$122,570	\$499,884	\$171,041,016	-9.92%	

<b>FYTD 2018</b>	\$2,271,768	\$22,331,101	\$28,768	\$56,412	\$24,688,049		\$1,991,322	\$22,374,732	\$16,681	\$57,468	\$24,440,203		\$4,263,090	\$44,705,833	\$45,449	\$113,880	\$49,128,252	
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**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 and Matured Unredeemed Debt.  
Totals may not agree due to rounding.

