

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2015 through April 30, 2016 - 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, 2015	13,123,847	55,731	(31,378)	5,013,961	40,562	75,339
Increases						
Borrowings from the Public	4,701,776		(7,492)			
Net Increase in Intragovernmental Debt Holdings				317,232		4,952
Accrued Interest (Note 4)		141,025			89,547	
Total Increases	4,701,776	141,025	(7,492)	317,232	89,547	4,952
Decreases						
Repayments of Debt Held by the Public	3,984,428					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		120,876			80,811	
Net Amortization (Note 4)			(4,562)			4,768
Total Decreases	3,984,428	120,876	(4,562)	0	80,811	4,768
Balance as of April 30, 2016	\$13,841,195	\$75,880	(\$34,308)	\$5,331,193	\$49,298	\$75,523

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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 March 31, 2016	13,924,878	57,399	(34,505)	5,325,022	41,131	76,035
Increases						
Borrowings from the Public	456,090		(638)			
Net Increase in Intragovernmental Debt Holdings				6,171		138
Accrued Interest		21,898			13,711	
Total Increases	456,090	21,898	(638)	6,171	13,711	138
Decreases						
Repayments of Debt Held by the Public	539,773					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		3,417			5,544	
Net Amortization			(835)			650
Total Decreases	539,773	3,417	(835)	0	5,544	650
Balance as of April 30, 2016	\$13,841,195	\$75,880	(\$34,308)	\$5,331,193	\$49,298	\$75,523

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended April 30, 2016 - 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 April 30, 2016, Federal Debt Held by the Public consisted of the following:

	April 30, 2016	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,522,780	0.4%
Treasury Notes	\$8,550,339	1.8%
Treasury Bonds	\$1,772,500	4.5%
TIPS	\$1,156,635	0.9%
Treasury Floating Rate Notes	328,314	0.3%
Total Marketable	\$13,330,568	
Nonmarketable	\$510,627 *	2.1%
Total Federal Debt Held by the Public:	\$13,841,195	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$76,806 million as of April 30, 2016.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$90,016
United States Savings Securities	\$169,956
Government Account Series	\$218,709
Other	\$1,687
Total Nonmarketable	\$510,627

Note 3. Intragovernmental Debt Holdings

As of April 30, 2016, Intragovernmental Debt Holdings are owed to the following:

		April 30, 2016
SSA:	Federal-Old Age and Survivors Insurance Trust Fund	\$2,785,873
OPM:	Civil Service Retirement and Disability Fund	841,880
DOD:	Military Retirement Fund	594,517
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	213,029
HHS:	Federal Hospital Insurance Trust Fund	197,018
DOT:	Highway Trust Fund	75,591
HHS:	Federal Supplementary Medical Insurance Trust Fund	70,904
FDIC:	Deposit Insurance Fund	66,278
DOE:	Nuclear Waste Disposal Fund	52,261
OPM:	Postal Service Retiree Health Benefits Fund	50,744
OPM:	Employees Life Insurance Fund	44,553
DOL:	Unemployment Trust Fund	42,804
SSA:	Federal Disability Insurance Trust Fund	39,243
OPM:	Employees Health Benefits Fund	23,340
Treasury:	Exchange Stabilization Fund	22,662
DOL:	Pension Benefit Guaranty Corporation	21,759
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	20,229
DOS:	Foreign Service Retirement and Disability Fund	18,163
DOT:	Airport and Airway Trust Fund	13,245
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	12,579
NCUA:	National Credit Union Share Insurance Fund	12,211
Other Programs and Funds		112,310
Total Intragovernmental Debt Holdings		5,331,193

Social Security Administration (SSA); Office of Personnel Management (OPM); Department of Defense (DOD); Department of Health and Human Services (HHS); Department of Transportation (DOT); Federal Deposit Insurance Corporation (FDIC); Department of Energy (DOE); Department of Labor (DOL); Department of the Treasury (Treasury); Housing and Urban Development (HUD); Federal Housing Administration (FHA); Department of State (DOS); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for April 30, 2016 was 3.0%.

The average interest rate on Intragovernmental TIPS with Inflation for April 30, 2016 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 April 30, 2016, the inflation-adjusted principal balance included inflation of \$118,656 million.

Note 4. Interest Expense

	<u>April 30, 2016</u>
Federal Debt Held by the Public	
Accrued Interest	\$141,025
Net Amortization of Premiums and Discounts	<u>4,562</u>
Total Interest Expense on Federal Debt Held by the Public	<u>145,587</u>
Intragovernmental Debt Holdings	
Accrued Interest	89,547
Net Amortization of Premiums and Discounts	<u>(4,768)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>84,779</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$230,366</u></u>

As of April 30, 2016, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$7,320 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$4,266 million.