

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through December 31, 2013 - 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, 2013	11,976,279	51,195	(24,444)	4,755,715	43,129	69,447
Increases						
Borrowings from the Public	2,091,509		(3,718)			
Net Increase in Intragovernmental Debt Holdings				225,335		5,577
Accrued Interest (Note 4)		58,259			42,965	
Total Increases	2,091,509	58,259	(3,718)	225,335	42,965	5,577
Decreases						
Repayments of Debt Held by the Public	1,712,361					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		53,681			78,604	
Net Amortization (Note 4)			(1,121)			2,215
Total Decreases	1,712,361	53,681	(1,121)	0	78,604	2,215
Balance as of December 31, 2013	\$12,355,427	\$55,773	(\$27,041)	\$4,981,050	\$7,490	\$72,809

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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 November 30, 2013	12,281,126	49,283	(26,550)	4,920,531	65,449	73,450
Increases						
Borrowings from the Public	675,189		(876)			
Net Increase in Intragovernmental Debt Holdings				60,519		109
Accrued Interest		17,277			12,701	
Total Increases	675,189	17,277	(876)	60,519	12,701	109
Decreases						
Repayments of Debt Held by the Public	600,888					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		10,787			70,660	
Net Amortization			(385)			750
Total Decreases	600,888	10,787	(385)	0	70,660	750
Balance as of December 31, 2013	\$12,355,427	\$55,773	(\$27,041)	\$4,981,050	\$7,490	\$72,809

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended December 31, 2013 - 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 December 31, 2013, Federal Debt Held by the Public consisted of the following:

	December 31, 2013	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,590,562	0.1%
Treasury Notes	\$7,875,065	1.8%
Treasury Bonds	\$1,408,110	5.1%
TIPS	\$972,555	1.1%
Total Marketable	\$11,846,292	
Nonmarketable	\$509,135 *	2.4%
Total Federal Debt Held by the Public:	\$12,355,427	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$88,759 million as of December 31, 2013

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$115,488
United States Savings Securities	\$179,226
Government Account Series	\$179,999
Other	\$1,441
Total Nonmarketable	\$509,135

Note 3. Intragovernmental Debt Holdings

As of December 31, 2013, Intragovernmental Debt Holdings are owed to the following:

	December 31, 2013
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,674,490
OPM: Civil Service Retirement and Disability Fund	830,407
DOD: Military Retirement Fund	486,118
HHS: Federal Hospital Insurance Trust Fund	205,250
DOD: DOD Medicare-Eligible Retiree Health Care Fund	199,233
SSA: Federal Disability Insurance Trust Fund	90,723
HHS: Federal Supplementary Medical Insurance Trust Fund	74,882
DOE: Nuclear Waste Disposal Fund	50,848
OPM: Postal Service Retiree Health Benefits Fund	47,699
OPM: Employees Life Insurance Fund	42,145
FDIC: The Deposit Insurance Fund	40,682
DOL: Unemployment Trust Fund	27,845
OPM: Employees Health Benefits Fund	23,246
Treasury: Exchange Stabilization Fund	22,667
DOL: Pension Benefit Guaranty Corporation	17,767 *
DOS: Foreign Service Retirement and Disability Fund	17,598
DOT: Airport and Airway Trust Fund	12,650
NCUA: National Credit Union Share Insurance Fund	11,000
DOT: Highway Trust Fund	10,020
Other Programs and Funds	95,780
Total Intragovernmental Debt Holdings	4,981,050

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

* On October 01, 2013, the Pension Benefit Guaranty Corporation fund that invests in marketable Treasury securities became a fiduciary fund. Therefore, the marketable securities held in this fund are considered to be Federal Debt Held by the Public and captured in Note 2 as Federal Debt Held by the Public instead of Note 3.

The average interest rate on Intragovernmental Debt Holdings without TIPS for December 31, 2013 was 3.5%

The average interest rate on Intragovernmental TIPS with Inflation for December 31, 2013 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 December 31, 2013, the inflation-adjusted principal balance included inflation of \$112,668 million.

Note 4. Interest Expense

	<u>December 31, 2013</u>
Federal Debt Held by the Public	
Accrued Interest	\$58,259
Net Amortization of Premiums and Discounts	<u>1,121</u>
Total Interest Expense on Federal Debt Held by the Public	<u>59,380</u>
Intragovernmental Debt Holdings	
Accrued Interest	42,965
Net Amortization of Premiums and Discounts	<u>(2,215)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>40,750</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$100,130</u>

As of December 31, 2013, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$113,502 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$94,516 million.

Note 5. Fund Balance With Treasury

	<u>As of December 31, 2013</u>
Appropriated Funds Obligated	\$1,491,642