

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through January 31, 2014 - 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	2,653,132		(4,953)			
Net Increase in Intragovernmental Debt Holdings				213,668		5,945
Accrued Interest (Note 4)		76,160			56,250	
Total Increases	2,653,132	76,160	(4,953)	213,668	56,250	5,945
Decreases						
Repayments of Debt Held by the Public	2,321,268					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		63,554			80,136	
Net Amortization (Note 4)			(1,502)			2,975
Total Decreases	2,321,268	63,554	(1,502)	0	80,136	2,975
Balance as of January 31, 2014	\$12,308,143	\$63,801	(\$27,895)	\$4,969,383	\$19,243	\$72,417

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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 December 31, 2013	12,355,427	55,773	(27,041)	4,981,050	7,490	72,809
Increases						
Borrowings from the Public	561,623		(1,235)			
Net Increase in Intragovernmental Debt Holdings				(11,667)		368
Accrued Interest		17,903			13,285	
Total Increases	561,623	17,903	(1,235)	(11,667)	13,285	368
Decreases						
Repayments of Debt Held by the Public	608,907					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		9,873			1,532	
Net Amortization			(381)			760
Total Decreases	608,907	9,873	(381)	0	1,532	760
Balance as of January 31, 2014	\$12,308,143	\$63,801	(\$27,895)	\$4,969,383	\$19,243	\$72,417

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended January 31, 2014 - 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 January 31, 2014, Federal Debt Held by the Public consisted of the following:

	January 31, 2014	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,484,438	0.1%
Treasury Notes	\$7,922,464	1.8%
Treasury Bonds	\$1,421,110	5.1%
TIPS	\$959,058	1.0%
Floating Rate Notes	15,000	0.1%
Total Marketable	\$11,802,070	
Nonmarketable	\$506,073 *	2.5%
Total Federal Debt Held by the Public:	\$12,308,143	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$81,262 million as of January 31, 2014

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$110,348
United States Savings Securities	\$178,859
Government Account Series	\$182,465
Other	\$1,420
Total Nonmarketable	\$506,073

Note 3. Intragovernmental Debt Holdings

As of January 31, 2014, Intragovernmental Debt Holdings are owed to the following:

	January 31, 2014
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,684,148
OPM: Civil Service Retirement and Disability Fund	826,281
DOD: Military Retirement Fund	484,409
HHS: Federal Hospital Insurance Trust Fund	201,653
DOD: DOD Medicare-Eligible Retiree Health Care Fund	198,598
SSA: Federal Disability Insurance Trust Fund	89,430
HHS: Federal Supplementary Medical Insurance Trust Fund	67,954
DOE: Nuclear Waste Disposal Fund	50,994
OPM: Postal Service Retiree Health Benefits Fund	47,699
OPM: Employees Life Insurance Fund	42,202
FDIC: The Deposit Insurance Fund	40,343
DOL: Unemployment Trust Fund	26,255
OPM: Employees Health Benefits Fund	23,128
Treasury: Exchange Stabilization Fund	22,667
DOS: Foreign Service Retirement and Disability Fund	17,549
DOL: Pension Benefit Guaranty Corporation	17,414 *
DOT: Airport and Airway Trust Fund	12,571
NCUA: National Credit Union Share Insurance Fund	10,998
Other Programs and Funds	105,090
Total Intragovernmental Debt Holdings	4,969,383

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 investing in marketable securities was deemed to be a Deposit Fund. Deposit Funds are considered Held by the Public thus no reclassification to Intragovernmental Holdings starting in FY 2014.

The average interest rate on Intragovernmental Debt Holdings without TIPS for January 31, 2014 was 3.5%

The average interest rate on Intragovernmental TIPS with Inflation for January 31, 2014 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 January 31, 2014, the inflation-adjusted principal balance included inflation of \$109,645 million.

Note 4. Interest Expense

	<u>January 31, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$76,160
Net Amortization of Premiums and Discounts	<u>1,502</u>
Total Interest Expense on Federal Debt Held by the Public	<u>77,662</u>
Intragovernmental Debt Holdings	
Accrued Interest	56,250
Net Amortization of Premiums and Discounts	<u>(2,975)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>53,275</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$130,937</u></u>

As of January 31, 2014, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$2,085 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$1,380 million.

Note 5. Fund Balance With Treasury

	<u>As of January 31, 2014</u>
Appropriated Funds Obligated	\$816,329