

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2018 through October 31, 2018 - 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, 2018	\$15,761,155	\$73,528	(\$44,766)	\$5,744,564	\$39,294	\$69,865
Increases						
Borrowings from the Public	906,209		(6,788)			
Net Increase in Intragovernmental Debt Holdings				104,137		3,959
Accrued Interest (Note 4)		26,301			13,847	
Total Increases	906,209	26,301	(6,788)	104,137	13,847	3,959
Decreases						
Repayments of Debt Held by the Public	824,035					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		21,703			6,348	
Net Amortization (Note 4)			(4,617)			459
Total Decreases	824,035	21,703	(4,617)	0	6,348	459
Balance as of October 31, 2018	\$15,843,329	\$78,126	(\$46,937)	\$5,848,701	\$46,793	\$73,365

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Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended October 31, 2018 - 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 October 31, 2018, Federal Debt Held by the Public consisted of the following:

	October 31, 2018	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$2,257,390	2.2%
Treasury Notes	9,213,591	2.1%
Treasury Bonds	2,129,633	4.1%
TIPS	1,382,053	0.8%
Treasury Floating Rate Notes	346,235	2.4%
Total Marketable	<u>15,328,902</u>	
Nonmarketable	514,427 *	2.9%
Total Federal Debt Held by the Public:	<u>\$15,843,329</u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$134,920 million as of October 31, 2018.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	72,050
United States Savings Securities	156,484
Government Account Series	254,063
Other	1,571
Total Nonmarketable	<u>\$514,427</u>

The nonmarketable balance includes inflation indexed securities of \$45,342 million which is not included in the average interest rate calculation. The average interest rate is 3.0% with these securities included as of October 31, 2018.

Note 3. Intragovernmental Debt Holdings

As of October 31, 2018, Intragovernmental Debt Holdings are owed to the following:

		October 31, 2018
SSA:	Federal Old-Age and Survivors Insurance Trust Fund	\$2,789,345
OPM:	Civil Service Retirement and Disability Fund	908,008
DOD:	Military Retirement Fund	834,824
DOD:	Medicare-Eligible Retiree Health Care Fund	254,252
HHS:	Federal Hospital Insurance Trust Fund	199,614
HHS:	Federal Supplementary Medical Insurance Trust Fund	102,342
FDIC:	Deposit Insurance Fund	96,608
SSA:	Federal Disability Insurance Trust Fund	93,338
DOL:	Unemployment Trust Fund	71,703
DOE:	Nuclear Waste Disposal Fund	53,503
OPM:	Postal Service Retiree Health Benefits Fund	46,838
OPM:	Employees Life Insurance Fund	46,655
DOT:	Highway Trust Fund	39,405
DOL:	Pension Benefit Guaranty Corporation	35,609
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	27,501
OPM:	Employees Health Benefits Fund	27,077
Treasury:	Exchange Stabilization Fund	22,355
DOS:	Foreign Service Retirement and Disability Fund	19,135
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	16,201
NCUA:	National Credit Union Share Insurance Fund	15,147
DOT:	Airport and Airway Trust Fund	14,796
USPS:	Postal Service Fund	10,290
HHS:	Child Enrollment Contingency Fund	10,236
	Other Programs and Funds	113,919
	Total Intragovernmental Debt Holdings	<u>\$5,848,701</u>

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

The average interest rate on Intragovernmental Debt Holdings without TIPS and FRNs for October 31, 2018 was 2.8%.

The average interest rate on Intragovernmental TIPS with Inflation for October 31, 2018 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 October 31, 2018, the inflation-adjusted principal balance included inflation of \$165,357 million.

Note 4. Interest Expense

	<u>October 31, 2018</u>
Federal Debt Held by the Public	
Accrued Interest	\$26,301
Net Amortization of Premiums and Discounts	<u>4,617</u>
Total Interest Expense on Federal Debt Held by the Public	<u>30,918</u>
Intragovernmental Debt Holdings	
Accrued Interest	13,847
Net Amortization of Premiums and Discounts	<u>(459)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>13,388</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$44,306</u>

As of October 31, 2018, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$747 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$455 million.