

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2010 through December 31, 2010 - Unaudited
(Dollars in Millions)

	Federal Debt			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, 2010	9,022,808	46,991	(33,870)	4,528,083	48,582	38,404
Increases						
Borrowings from the Public	2,111,403		(1,876)			
Net Increase in Intragovernmental Debt Holdings				95,924		11,664
Accrued Interest (Note 4)		55,403			49,160	
Total Increases	2,111,403	55,403	(1,876)	95,924	49,160	11,664
Decreases						
Repayments of Debt Held by the Public	1,743,735					
Interest Paid		50,344			91,600	
Net Amortization (Note 4)			(1,824)			682
Total Decreases	1,743,735	50,344	(1,824)	0	91,600	682
Balance as of December 31, 2010	\$9,390,476	\$52,050	(\$33,922)	\$4,624,007	\$6,142	\$49,386

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	Federal Debt			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, 2010	9,275,025	42,160	(32,261)	4,575,017	74,952	49,665
Increases						
Borrowings from the Public	783,259		(2,272)			
Net Increase in Intragovernmental Debt Holdings				48,990		(20)
Accrued Interest		18,954			16,526	
Total Increases	783,259	18,954	(2,272)	48,990	16,526	(20)
Decreases						
Repayments of Debt Held by the Public	667,808					
Interest Paid		9,064			85,336	
Net Amortization			(611)			259
Total Decreases	667,808	9,064	(611)	0	85,336	259
Balance as of December 31, 2010	\$9,390,476	\$52,050	(\$33,922)	\$4,624,007	\$6,142	\$49,386

Notes to the Schedules of Federal Debt Managed by the Bureau of the Public Debt
For the month ended December 31, 2010 - 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, 2010, Federal Debt Held by the Public consisted of the following:

	December 31, 2010	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,768,931	0.2%
Treasury Notes	\$5,568,200	2.5%
Treasury Bonds	\$888,429	6.0%
TIPS	\$615,851	2.1%
Total Marketable	\$8,841,411	
Nonmarketable	\$549,065 *	2.6%
Total Federal Debt Held by the Public:	\$9,390,476	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$59,478 million as of December 31, 2010.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$3,986
State and Local Government Series	\$192,928
United States Savings Securities	\$188,007
Government Account Series	\$132,852
Other	\$1,297
Total Nonmarketable	\$549,065

Note 3. Intragovernmental Debt Holdings

As of December 31, 2010, Intragovernmental Debt Holdings are owed to the following:

	December 31, 2010
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,429,514
OPM: Civil Service Retirement and Disability Fund	777,801
DOD: Military Retirement Fund	335,926
HHS: Federal Hospital Insurance Trust Fund	271,405
SSA: Federal Disability Insurance Trust Fund	180,023
DOD: DOD Medicare-Eligible Retiree Health Care Fund	159,999
HHS: Federal Supplementary Medical Insurance Trust Fund	71,662
DOE: Nuclear Waste Disposal Fund	47,808
OPM: Postal Service Retiree Health Benefits Fund	42,899
FDIC: The Deposit Insurance Fund	39,430
OPM: Employees Life Insurance Fund	38,200
DOT: Highway Trust Fund	22,273
Treasury: Exchange Stabilization Fund	20,434
DOL: Pension Benefit Guaranty Corporation	19,723 *
OPM: Employees Health Benefits Fund	16,792
DOS: Foreign Service Retirement and Disability Fund	16,116
DOL: Unemployment Trust Fund	14,268
NCUA: National Credit Union Administration	10,391
Other Programs and Funds	109,343
Total Intragovernmental Debt Holdings	4,624,007

* This amount includes \$5,181 million of marketable Treasury securities and \$14,542 million of GAS securities as of December 31, 2010.

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 Transportation (DOT); Department of the Treasury (Treasury); Department of Labor (DOL); Department of State (DOS); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for December 31, 2010 was 4.3%

The average interest rate on Intragovernmental TIPS with Inflation for December 31, 2010 was 1.8%

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, 2010, the inflation-adjusted principal balance included inflation of \$74,615 million.

Note 4. Interest Expense

	<u>December 31, 2010</u>
Federal Debt Held by the Public	
Accrued Interest	\$55,404
Net Amortization of Premiums and Discounts	1,824
Total Interest Expense on Federal Debt Held by the Public	<u>57,228</u>
Intragovernmental Debt Holdings	
Accrued Interest	49,160
Net Amortization of Premiums and Discounts	(682)
Total Interest Expense on Intragovernmental Debt Holdings	<u>48,478</u>
Total Interest Expense on Federal Debt Managed by BPD	<u>\$105,706</u>

As of December 31, 2010, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$1,931 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$1,317 million.

Note 5. Fund Balance With Treasury

	<u>As of November 30, 2010</u>
Appropriated Funds Obligated	\$365,640
Fiduciary Funds Obligated	<u>\$2</u>
Total Fund Balance With Treasury	<u>\$365,643</u>