

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2009 through May 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, 2009	7,551,862	41,348	(33,905)	4,345,554	49,443	33,886
Increases						
Borrowings from the Public	5,303,134		(7,146)			
Net Increase in Intragovernmental Debt Holdings				140,152		5,758
Accrued Interest (Note 4)		136,313			134,700	
Total Increases	5,303,134	136,313	(7,146)	140,152	134,700	5,758
Decreases						
Repayments of Debt Held by the Public	4,360,577					
Interest Paid		131,435			107,265	
Net Amortization (Note 4)			(5,405)			1,022
Total Decreases	4,360,577	131,435	(5,405)	0	107,265	1,022
Balance as of May 31, 2010	\$8,494,419	\$46,226	(\$35,646)	\$4,485,706	\$76,878	\$38,622

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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 April 30, 2010	8,434,435	52,164	(35,423)	4,501,891	61,039	39,638
Increases						
Borrowings from the Public	568,837		(913)			
Net Increase in Intragovernmental Debt Holdings				(16,185)		(1,535)
Accrued Interest		19,652			18,356	
Total Increases	568,837	19,652	(913)	(16,185)	18,356	(1,535)
Decreases						
Repayments of Debt Held by the Public	508,853					
Interest Paid		25,590			2,517	
Net Amortization			(690)			(519)
Total Decreases	508,853	25,590	(690)	0	2,517	(519)
Balance as of May 31, 2010	\$8,494,419	\$46,226	(\$35,646)	\$4,485,706	\$76,878	\$38,622

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

	<u>May 31, 2010</u>	
Marketable:	<u>Amount</u>	<u>Average Interest Rates</u>
Treasury Bills	\$1,850,311	0.2%
Treasury Notes	4,731,331	2.7%
Treasury Bonds	789,717	6.2%
TIPS	563,089	2.0%
Total Marketable	<u><u>\$7,934,448</u></u>	
Nonmarketable	559,971 *	3.6%
Total Federal Debt Held by the Public:	<u><u>\$8,494,419</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$56,141 million as of May 31, 2010.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	4,436
R.E.A. Series	1
State and Local Government Series	209,330
United States Savings Securities	189,855
Government Account Series	125,057
Other	1,297
Total Nonmarketable	<u><u>\$559,971</u></u>

As of May 31, 2010, the Federal Reserve Bank (FRB) owned \$777 billion, with a very small amount of Treasury securities lent to dealers and not collateralized by other Treasury securities.

Note 3. Intragovernmental Debt Holdings

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

	<u>May 31, 2010</u>
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,358,555
OPM: Civil Service Retirement and Disability Fund	731,705
HHS: Federal Hospital Insurance Trust Fund	293,057
DOD: Military Retirement Fund	289,383
SSA: Federal Disability Insurance Trust Fund	195,004
DOD: DOD Medicare-Eligible Retiree Health Care Fund	144,211
HHS: Federal Supplementary Medical Insurance Trust Fund	69,968
DOE: Nuclear Waste Disposal Fund	46,890
FDIC: The Deposit Insurance Fund	39,531
OPM: Employees Life Insurance Fund	37,045
OPM: Postal Service Retiree Health Benefits Fund	35,861
DOT: Highway Trust Fund	27,784
DOL: Unemployment Trust Fund	24,116
Treasury: Exchange Stabilization Fund	20,439
DOL: Pension Benefit Guaranty Corporation	20,034 *
OPM: Employees Health Benefits Fund	16,309
DOS: Foreign Service Retirement and Disability Fund	15,507
Other Programs and Funds	120,307
Total Intragovernmental Debt Holdings	<u><u>4,485,706</u></u>

* This amount includes \$4,801 million of marketable Treasury securities and \$15,233 million of GAS securities as of May 31, 2010.

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

The average interest rate on Intragovernmental Debt Holdings for May 31, 2010 was 4.3%.

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 May 31, 2010, the inflation-adjusted principal balance included inflation of \$65,397 million.

Note 4. Interest Expense

	<u>May 31, 2010</u>
Federal Debt Held by the Public	
Accrued Interest	\$136,313
Net Amortization of Premiums and Discounts	5,405
Total Interest Expense on Federal Debt Held by the Public	<u>141,718</u>
Intragovernmental Debt Holdings	
Accrued Interest	134,700
Net Amortization of Premiums and Discounts	(1,022)
Total Interest Expense on Intragovernmental Debt Holdings	<u>133,678</u>
Total Interest Expense on Federal Debt Managed by BPD	<u><u>\$275,396</u></u>

As of May 31, 2010, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$5,849 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$3,763 million.

Note 5. Fund Balance With Treasury

	<u>As of May 31, 2010</u>
Appropriated Funds Obligated	\$399,820
Fiduciary Funds Obligated	\$2
Total Fund Balance With Treasury	<u><u>\$399,822</u></u>