

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2014 through October 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, 2014	12,784,971	53,831	(29,379)	5,024,994	42,392	67,822
Increases						
Borrowings from the Public	632,346		723			
Net Increase in Intragovernmental Debt Holdings				41,004		14,817
Accrued Interest (Note 4)		18,792			13,095	
Total Increases	632,346	18,792	723	41,004	13,095	14,817
Decreases						
Repayments of Debt Held by the Public	560,261					
Interest Paid		7,129			3,568	
Net Amortization (Note 4)			(1,068)			790
Total Decreases	560,261	7,129	(1,068)	0	3,568	790
Balance as of October 31, 2014	\$12,857,056	\$65,494	(\$27,588)	\$5,065,998	\$51,919	\$81,849

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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, 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 October 31, 2014, Federal Debt Held by the Public consisted of the following:

	October 31, 2014	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,412,388	0.1%
Treasury Notes	\$8,192,466	1.8%
Treasury Bonds	\$1,547,073	4.9%
TIPS	\$1,050,110	0.9%
Treasury Floating Rate Notes	137,991	0.1%
Total Marketable	\$12,340,028	
Nonmarketable	\$517,028 *	2.3%
Total Federal Debt Held by the Public:	\$12,857,056	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$95,591 million as of October 31, 2014.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$106,915
United States Savings Securities	\$176,610
Government Account Series	\$201,682
Other	\$1,562
Total Nonmarketable	\$517,028

Note 3. Intragovernmental Debt Holdings

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

		October 31, 2014
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,706,081
OPM:	Civil Service Retirement and Disability Fund	839,100
DOD:	Military Retirement Fund	546,771
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	209,478
HHS:	Federal Hospital Insurance Trust Fund	191,425
SSA:	Federal Disability Insurance Trust Fund	66,533
HHS:	Federal Supplementary Medical Insurance Trust Fund	60,288
DOE:	Nuclear Waste Disposal Fund	51,551
FDIC:	The Deposit Insurance Fund	48,922
OPM:	Postal Service Retiree Health Benefits Fund	48,468
OPM:	Employees Life Insurance Fund	43,220
DOL:	Unemployment Trust Fund	34,333
OPM:	Employees' Health Benefits Fund	23,262
Treasury:	Exchange Stabilization Fund	22,650
DOL:	Pension Benefit Guaranty Corporation	19,970
DOS:	Foreign Service Retirement and Disability Fund	17,756
DOT:	Airport and Airway Trust Fund	13,344
NCUA:	National Credit Union Share Insurance Fund	11,304
	Other Programs and Funds	111,542
Total Intragovernmental Debt Holdings		5,065,998

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).

The average interest rate on Intragovernmental Debt Holdings without TIPS for October 31, 2014 was 3.3%.

The average interest rate on Intragovernmental TIPS with Inflation for October 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 October 31, 2014, the inflation-adjusted principal balance included inflation of \$120,587 million.

Note 4. Interest Expense

	<u>October 31, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$18,792
Net Amortization of Premiums and Discounts	1,068
Total Interest Expense on Federal Debt Held by the Public	<u>19,860</u>
Intragovernmental Debt Holdings	
Accrued Interest	13,095
Net Amortization of Premiums and Discounts	(790)
Total Interest Expense on Intragovernmental Debt Holdings	<u>12,305</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$32,165</u>

As of October 31, 2014, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$1,716 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$1,034 million.

Note 5. Fund Balance With Treasury

	<u>As of October 31, 2014</u>
Appropriated Funds Obligated	\$968,421