

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2008 through December 31, 2008 - 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, 2008	5,808,692	40,127	(36,124)	4,202,004	50,393	32,567
Increases						
Borrowings from the Public	2,331,660		(4,908)			
Net Increase in Intragovernmental Debt Holdings				113,991		1,082
Accrued Interest (Note 4)		37,343			45,366	
Total Increases	2,331,660	37,343	(4,908)	113,991	45,366	1,082
Decreases						
Repayments of Debt Held by the Public	1,771,033					
Interest Paid		33,027			90,196	
Net Amortization (Note 4)			(6,913)			400
Total Decreases	1,771,033	33,027	(6,913)	0	90,196	400
Balance as of December 31, 2008	\$6,369,319	\$44,443	(\$34,119)	\$4,315,995	\$5,563	\$33,249

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For the month of December 2008 - Unaudited
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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, 2008	6,396,591	40,142	(36,916)	4,250,093	77,668	33,250
Increases						
Borrowings from the Public	574,032		648			
Net Increase in Intragovernmental Debt Holdings				65,902		106
Accrued Interest		10,069			13,546	
Total Increases	574,032	10,069	648	65,902	13,546	106
Decreases						
Repayments of Debt Held by the Public	601,304					
Interest Paid		5,768			85,651	
Net Amortization			(2,149)			107
Total Decreases	601,304	5,768	(2,149)	0	85,651	107
Balance as of December 31, 2008	\$6,369,319	\$44,443	(\$34,119)	\$4,315,995	\$5,563	\$33,249

Notes to the Schedules of Federal Debt Managed by the Bureau of the Public Debt
 For the month ended December 31, 2008 - 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, 2008, Federal Debt Held by the Public consisted of the following:

	<u>December 31, 2008</u>	
	<u>Amount</u>	<u>Average Interest Rates</u>
Marketable:		
Treasury Bills	\$1,861,187	1.1%
Treasury Notes	2,791,514	3.8%
Treasury Bonds	591,867	7.0%
Treasury Inflation-Protected Securities	529,622	2.1%
Total Marketable	<u>\$5,774,190</u>	
Nonmarketable	595,129 *	4.1%
Total Federal Debt Held by the Public:	<u><u>\$6,369,319</u></u>	

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	3,986
R.E.A. Series	1
State and Local Government Series	249,318
United States Savings Securities	194,075
Government Account Series	115,117
Other	2,637
Total Nonmarketable	<u>\$595,129</u>

The Federal Reserve Banks (FRB) owned \$496 billion of Federal Debt securities Held by the Public as of December 31, 2008.

Note 3. Intragovernmental Debt Holdings

As of December 31, 2008, Intragovernmental Debt Holdings are owed to the following:

	<u>December 31, 2008</u>
SSA: Federal Old Age & Survivors Insurance Trust Fund	\$2,203,404
OPM: Civil Service Retirement and Disability Fund	723,685
HHS: Federal Hospital Insurance Trust Fund	321,910
DOD: DOD Military Retirement Fund	260,097
SSA: Federal Disability Insurance Trust Fund	215,810
DOD: DOD Medicare Retirement Fund	130,867
DOL: Unemployment Trust Fund	61,805
HHS: Federal Supplemental Medical Insurance	59,850
DOE: Nuclear Waste Disposal Fund, DOE	42,977
OPM: Employees Life Insurance Fund	35,032
OPM: Postal Service Retiree Health Benefits Fund	32,979
FDIC: Deposit Insurance Fund	25,496
DOL: Pension Benefit Guaranty Corporation	20,864
HUD: Federal Housing Administration - Liquidating Account	19,404
Treasury: Exchange Stabilization	17,661
OPM: Employees Health Benefits	15,660
DOS: Foreign Service Retirement & Disability Fund	15,185
DOS: Highway Trust Fund	10,386
Other Programs and Funds	102,923
Total Federal Debt Held By Federal Entities	<u><u>4,315,995</u></u>

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

Note 4. Interest Expense

	<u>December 31, 2008</u>
Federal Debt Held by the Public	
Accrued Interest	\$37,343
Net Amortization of Discounts and Premiums	6,913
Total Interest Expense on Federal Debt Held by the Public	<u>44,256</u>
Intragovernmental Debt Holdings	
Accrued Interest	45,366
Net Amortization of Premiums and Discounts	(400)
Total Interest Expense on Intragovernmental Debt Holdings	<u>44,966</u>
Total Interest Expense on Federal Debt Managed by BPD	<u><u>\$89,222</u></u>

Note 5. Fund Balance With Treasury

	<u>As of December 31, 2008</u>
Appropriated Funds Obligated	\$451,102