

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2011 through July 31, 2012 - 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, 2011	10,127,031	51,470	(29,538)	4,654,374	47,778	47,624
Increases						
Borrowings from the Public	6,421,212		4,830			
Net Increase in Intragovernmental Debt Holdings				148,974		12,365
Accrued Interest (Note 4)		204,424			164,272	
Total Increases	6,421,212	204,424	4,830	148,974	164,272	12,365
Decreases						
Repayments of Debt Held by the Public	5,425,961					
Interest Paid		194,435			193,136	
Net Amortization (Note 4)			(4,366)			3,752
Total Decreases	5,425,961	194,435	(4,366)	0	193,136	3,752
Balance as of July 31, 2012	\$11,122,282	\$61,459	(\$20,342)	\$4,803,348	\$18,914	\$56,237

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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 June 30, 2012	11,044,185	61,539	(22,782)	4,803,248	6,884	56,596
Increases						
Borrowings from the Public	662,783		1,968			
Net Increase in Intragovernmental Debt Holdings				100		(975)
Accrued Interest		18,552			14,558	
Total Increases	662,783	18,552	1,968	100	14,558	(975)
Decreases						
Repayments of Debt Held by the Public	584,686					
Interest Paid		18,632			2,528	
Net Amortization			(472)			(616)
Total Decreases	584,686	18,632	(472)	0	2,528	(616)
Balance as of July 31, 2012	\$11,122,282	\$61,459	(\$20,342)	\$4,803,348	\$18,914	\$56,237

Notes to the Schedules of Federal Debt Managed by the Bureau of the Public Debt
For the month ended July 31, 2012 - 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 July 31, 2012, Federal Debt Held by the Public consisted of the following:

	July 31, 2012	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,578,693	0.1%
Treasury Notes	\$7,061,335	2.0%
Treasury Bonds	\$1,165,650	5.4%
TIPS	\$782,684	1.6%
Total Marketable	\$10,588,362	
Nonmarketable	\$533,920 *	2.2%
Total Federal Debt Held by the Public:	\$11,122,282	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$80,063 million as of July 31, 2012.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$154,019
United States Savings Securities	\$184,212
Government Account Series	\$161,378
Other	\$1,330
Total Nonmarketable	\$533,920

Note 3. Intragovernmental Debt Holdings

As of July 31, 2012, Intragovernmental Debt Holdings are owed to the following:

	July 31, 2012
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,596,371
OPM: Civil Service Retirement and Disability Fund	793,914
DOD: Military Retirement Fund	381,632
HHS: Federal Hospital Insurance Trust Fund	234,250
DOD: DOD Medicare-Eligible Retiree Health Care Fund	177,297
SSA: Federal Disability Insurance Trust Fund	139,145
HHS: Federal Supplementary Medical Insurance Trust Fund	74,461
DOE: Nuclear Waste Disposal Fund	49,474
OPM: Postal Service Retiree Health Benefits Fund	45,347
OPM: Employees Life Insurance Fund	41,041
FDIC: The Deposit Insurance Fund	37,083
Treasury: Exchange Stabilization Fund	22,686
OPM: Employees Health Benefits Fund	20,876
DOL: Pension Benefit Guaranty Corporation	20,226 *
DOL: Unemployment Trust Fund	18,811
DOS: Foreign Service Retirement and Disability Fund	16,847
DOT: Highway Trust Fund	12,099
HUD: FHA - Liquidating Account, Housing and Urban Development	10,927
NCUA: National Credit Union Share Insurance Fund	10,475
Other Programs and Funds	100,386
Total Intragovernmental Debt Holdings	4,803,348

* This amount includes \$4,477 million of marketable Treasury securities and \$15,749 million of GAS securities as of July 31, 2012.

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 the Treasury (Treasury); Department of Labor (DOL); Department of State (DOS); Department of Transportation (DOT); Department of Housing and Urban Development (HUD); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for July 31, 2012 was 3.8%

The average interest rate on Intragovernmental TIPS with Inflation for July 31, 2012 was 1.5%

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 July 31, 2012, the inflation-adjusted principal balance included inflation of \$97,556 million.

Note 4. Interest Expense

	<u>July 31, 2012</u>
Federal Debt Held by the Public	
Accrued Interest	\$204,424
Net Amortization of Premiums and Discounts	<u>4,366</u>
Total Interest Expense on Federal Debt Held by the Public	<u>208,790</u>
Intragovernmental Debt Holdings	
Accrued Interest	164,272
Net Amortization of Premiums and Discounts	<u>(3,752)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>160,520</u>
Total Interest Expense on Federal Debt Managed by BPD	<u><u>\$369,310</u></u>

As of July 31, 2012, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$12,995 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$8,689 million.

Note 5. Fund Balance With Treasury

	<u>As of July 31, 2012</u>
Appropriated Funds Obligated	\$575,782
Fiduciary Funds Obligated	<u>\$0</u>
Total Fund Balance With Treasury	<u><u>\$575,782</u></u>