

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2011 through March 31, 2012 - 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, 2011	10,127,031	51,470	(29,538)	4,654,374	47,778	47,624
Increases						
Borrowings from the Public	3,822,385		2,367			
Net Increase in Intragovernmental Debt Holdings				71,945		13,186
Accrued Interest (Note 4)		117,162			95,204	
Total Increases	3,822,385	117,162	2,367	71,945	95,204	13,186
Decreases						
Repayments of Debt Held by the Public	3,102,591					
Interest Paid		110,440			95,003	
Net Amortization (Note 4)			(2,533)			2,960
Total Decreases	3,102,591	110,440	(2,533)	0	95,003	2,960
Balance as of March 31, 2012	\$10,846,825	\$58,192	(\$24,638)	\$4,726,319	\$47,979	\$57,850

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	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 February 29, 2012	10,722,996	40,531	(24,251)	4,756,960	32,258	58,180
Increases						
Borrowings from the Public	680,064		(833)			
Net Increase in Intragovernmental Debt Holdings				(30,641)		188
Accrued Interest		22,597			17,910	
Total Increases	680,064	22,597	(833)	(30,641)	17,910	188
Decreases						
Repayments of Debt Held by the Public	556,235					
Interest Paid		4,936			2,189	
Net Amortization			(446)			518
Total Decreases	556,235	4,936	(446)	0	2,189	518
Balance as of March 31, 2012	\$10,846,825	\$58,192	(\$24,638)	\$4,726,319	\$47,979	\$57,850

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

	March 31, 2012	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,672,607	0.1%
Treasury Notes	\$6,770,349	2.1%
Treasury Bonds	\$1,105,890	5.6%
TIPS	\$768,782	1.8%
Total Marketable	\$10,317,628	
Nonmarketable	\$529,197 *	2.4%
Total Federal Debt Held by the Public:	\$10,846,825	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$77,311 million as of March 31, 2012.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$3,586
State and Local Government Series	\$152,781
United States Savings Securities	\$184,840
Government Account Series	\$156,666
Other	\$1,329
Total Nonmarketable	\$529,197

Note 3. Intragovernmental Debt Holdings

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

	March 31, 2012
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,533,599
OPM: Civil Service Retirement and Disability Fund	791,304
DOD: Military Retirement Fund	377,957
HHS: Federal Hospital Insurance Trust Fund	229,627
DOD: DOD Medicare-Eligible Retiree Health Care Fund	175,748
SSA: Federal Disability Insurance Trust Fund	146,673
HHS: Federal Supplementary Medical Insurance Trust Fund	73,928
DOE: Nuclear Waste Disposal Fund	49,052
OPM: Postal Service Retiree Health Benefits Fund	44,528
OPM: Employees Life Insurance Fund	40,583
FDIC: The Deposit Insurance Fund	34,178
Treasury: Exchange Stabilization Fund	22,691
DOL: Pension Benefit Guaranty Corporation	20,860 *
OPM: Employees Health Benefits Fund	20,230
DOS: Foreign Service Retirement and Disability Fund	16,533
DOT: Highway Trust Fund	15,700
DOL: Unemployment Trust Fund	11,155
NCUA: National Credit Union Share Insurance Fund	10,451
Other Programs and Funds	111,522
Total Intragovernmental Debt Holdings	4,726,319

* This amount includes \$5,339 million of marketable Treasury securities and \$15,521 million of GAS securities as of March 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); National Credit Union Administration (NCUA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for March 31, 2012 was 4.0%

The average interest rate on Intragovernmental TIPS with Inflation for March 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 March 31, 2012, the inflation-adjusted principal balance included inflation of \$93,807 million.

Note 4. Interest Expense

	<u>March 31, 2012</u>
Federal Debt Held by the Public	
Accrued Interest	\$117,162
Net Amortization of Premiums and Discounts	2,533
Total Interest Expense on Federal Debt Held by the Public	<u>119,695</u>
Intragovernmental Debt Holdings	
Accrued Interest	95,204
Net Amortization of Premiums and Discounts	(2,960)
Total Interest Expense on Intragovernmental Debt Holdings	<u>92,244</u>
Total Interest Expense on Federal Debt Managed by BPD	<u>\$211,939</u>

As of March 31, 2012, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$2,209 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$1,576 million.

Note 5. Fund Balance With Treasury

	<u>As of March 31, 2012</u>
Appropriated Funds Obligated	\$1,293,340
Fiduciary Funds Obligated	<u>\$2</u>
Total Fund Balance With Treasury	<u>\$1,293,342</u>