

Schedule of Federal Debt
 Managed by the Bureau of the Public Debt
 For the period from September 30, 2005 through May 31, 2006 - 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, 2005	4,601,239	34,961	(35,531)	3,317,471	43,250	14,740
Increases						
Borrowings from the Public	3,011,082		(29,968)			
Net Increase in Intragovernmental Debt Holdings				217,789		(13,031)
Accrued Interest (Note 4)		113,915			122,101	
Total Increases	3,011,082	113,915	(29,968)	217,789	122,101	(13,031)
Decreases						
Repayments of Debt Held by the Public	2,804,804					
Interest Paid		116,654			98,805	
Net Amortization (Note 4)			(27,501)			4,858
Total Decreases	2,804,804	116,654	(27,501)	0	98,805	4,858
Balance as of May 31, 2006	\$4,807,517	\$32,222	(\$37,998)	\$3,535,260	\$66,546	(\$3,149)

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 For the month of May 2006 - Unaudited
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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 April 30, 2006	4,819,949	45,576	(38,281)	3,521,769	56,260	(6,775)
Increases						
Borrowings from the Public	385,561		(3,583)			
Net Increase in Intragovernmental Debt Holdings				13,491		3,726
Accrued Interest		16,154			16,328	
Total Increases	385,561	16,154	(3,583)	13,491	16,328	3,726
Decreases						
Repayments of Debt Held by the Public	397,993					
Interest Paid		29,508			6,042	
Net Amortization			(3,866)			100
Total Decreases	397,993	29,508	(3,866)	0	6,042	100
Balance as of May 31, 2006	\$4,807,517	\$32,222	(\$37,998)	\$3,535,260	\$66,546	(\$3,149)

Notes to the Schedule of Federal Debt Managed by the Bureau of the Public Debt
 For the month ended May 31, 2006 - 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, 2006, Federal Debt Held by the Public consisted of the following:

	May 31, 2006	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$951,623	4.6%
Treasury Notes	2,406,354	4.0%
Treasury Bonds	522,965	7.7%
Treasury Inflation-Protected Securities	369,573	2.4%
Total Marketable	<u>\$4,250,515</u>	
Nonmarketable	557,002 *	4.9%
Total Federal Debt Held by the Public	<u><u>\$4,807,517</u></u>	

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	2,986
R.E.A. Series	1
State and Local Government Series	239,174
United States Savings Securities	205,669
Government Account Series	73,698
Other	5,479
Total Nonmarketable	<u><u>\$557,002</u></u>

The Federal Reserve Banks (FRB) owned \$759 billion of Federal Debt securities Held by the Public as of May 24, 2006.

Note 3. Intragovernmental Debt Holdings

As of May 31, 2006, Intragovernmental Debt Holdings are owed to the following:

	<u>May 31, 2006</u>
SSA: Federal Old Age & Survivors Insurance Trust Fund	\$1,719,732
OPM: Civil Service Retirement and Disability Fund	641,271
HHS: Federal Hospital Insurance Trust Fund	292,941
SSA: Federal Disability Insurance Trust Fund	198,170
DOD: Military Retirement Fund	187,387
DOD: DOD Medicare Retirement Fund	73,280
DOL: Unemployment Trust Fund	66,332
DOL: Pension Benefit Guaranty Corporation	38,349
DOE: Nuclear Waste Disposal Fund, DOE	35,703
FDIC: Bank Insurance Fund, The	33,891
OPM: Employees Life Insurance Fund	30,787
HHS: Federal Supplemental Medical Insurance	29,994
HUD: Federal Housing Administration - Liquidating Account	21,315
Treasury: Exchange Stabilization	15,524
OPM: Employees Health Benefits	13,947
DOS: Foreign Service Retirement & Disability Fund	13,588
DOT: Highway Mass Transit and Trust Fund	13,524
FDIC: Savings Association Insurance Fund	11,765
DOT: Airport & Airway Trust Fund	11,321
VA: National Service Life Insurance Fund	10,240
Other Programs and Funds	76,199
Total Federal Debt Held By Federal Entities	<u><u>3,535,260</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); Department of Transportation (DOT); Department of Veterans Affairs (VA).

The average interest rate on GAS securities for May 31, 2006 was 5.3%

Note 4. Interest Expense

Interest Expense on Federal Debt Managed by BPD for month ended May 31, 2006 consisted of the following:

	<u>May 31, 2006</u>
Federal Debt Held by the Public	
Accrued Interest	\$113,915
Net Amortization of Discounts and Premiums	27,501
Total Interest Expense on Federal Debt Held by the Public	<u>141,416</u>
Intragovernmental Debt Holdings	
Accrued Interest	122,101
Net Amortization of Premiums and Discounts	(4,858)
Total Interest Expense on Intragovernmental Debt Holdings	<u>117,243</u>
Total Interest Expense on Federal Debt Managed by BPD	<u><u>\$258,659</u></u>

Note 5. Fund Balance With Treasury

	<u>As of May 31, 2006</u>
Appropriated Funds Obligated	\$203,648