

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2011 through January 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	2,478,429		4,014			
Net Increase in Intragovernmental Debt Holdings				120,457		12,585
Accrued Interest (Note 4)		78,058			63,574	
Total Increases	2,478,429	78,058	4,014	120,457	63,574	12,585
Decreases						
Repayments of Debt Held by the Public	2,033,086					
Interest Paid		67,698			91,436	
Net Amortization (Note 4)			(1,697)			1,935
Total Decreases	2,033,086	67,698	(1,697)	0	91,436	1,935
Balance as of January 31, 2012	\$10,572,374	\$61,830	(\$23,827)	\$4,774,831	\$19,916	\$58,274

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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 December 31, 2011	10,447,663	62,206	(24,418)	4,766,342	6,905	58,742
Increases						
Borrowings from the Public	682,767		184			
Net Increase in Intragovernmental Debt Holdings				8,489		68
Accrued Interest		18,853			15,539	
Total Increases	682,767	18,853	184	8,489	15,539	68
Decreases						
Repayments of Debt Held by the Public	558,056					
Interest Paid		19,229			2,528	
Net Amortization			(407)			536
Total Decreases	558,056	19,229	(407)	0	2,528	536
Balance as of January 31, 2012	\$10,572,374	\$61,830	(\$23,827)	\$4,774,831	\$19,916	\$58,274

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

	January 31, 2012	
Marketable:	Amount	Average Interest Rates
Treasury Bills	\$1,524,149	0.1%
Treasury Notes	\$6,705,364	2.2%
Treasury Bonds	\$1,073,883	5.6%
TIPS	\$745,457	1.8%
Total Marketable	\$10,048,853	
Nonmarketable	\$523,521 *	2.5%
Total Federal Debt Held by the Public:	\$10,572,374	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$76,072 million as of January 31, 2012.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$3,786
State and Local Government Series	\$144,401
United States Savings Securities	\$185,199
Government Account Series	\$158,824
Other	\$1,316
Total Nonmarketable	\$523,521

Note 3. Intragovernmental Debt Holdings

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

	January 31, 2012
SSA: Federal-Old Age & Survivors Insurance Trust Fund	\$2,536,952
OPM: Civil Service Retirement and Disability Fund	798,799
DOD: Military Retirement Fund	386,222
HHS: Federal Hospital Insurance Trust Fund	246,459
DOD: DOD Medicare-Eligible Retiree Health Care Fund	176,419
SSA: Federal Disability Insurance Trust Fund	152,610
HHS: Federal Supplementary Medical Insurance Trust Fund	81,459
DOE: Nuclear Waste Disposal Fund	48,987
OPM: Postal Service Retiree Health Benefits Fund	44,528
OPM: Employees Life Insurance Fund	40,226
FDIC: The Deposit Insurance Fund	32,977
Treasury: Exchange Stabilization Fund	22,699
DOL: Pension Benefit Guaranty Corporation	20,518 *
OPM: Employees Health Benefits Fund	19,497
DOS: Foreign Service Retirement and Disability Fund	16,629
DOT: Highway Trust Fund	14,385
DOL: Unemployment Trust Fund	11,999
NCUA: National Credit Union Share Insurance Fund	10,685
Other Programs and Funds	112,781
Total Intragovernmental Debt Holdings	4,774,831

* This amount includes \$5,138 million of marketable Treasury securities and \$15,381 million of GAS securities as of January 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 January 31, 2012 was 4.0%

The average interest rate on Intragovernmental TIPS with Inflation for January 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 January 31, 2012, the inflation-adjusted principal balance included inflation of \$92,990 million.

Note 4. Interest Expense

	<u>January 31, 2012</u>
Federal Debt Held by the Public	
Accrued Interest	\$78,058
Net Amortization of Premiums and Discounts	<u>1,697</u>
Total Interest Expense on Federal Debt Held by the Public	<u>79,755</u>
Intragovernmental Debt Holdings	
Accrued Interest	63,574
Net Amortization of Premiums and Discounts	<u>(1,935)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>61,639</u>
Total Interest Expense on Federal Debt Managed by BPD	<u><u>\$141,394</u></u>

As of January 31, 2012, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$869 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$693 million.

Note 5. Fund Balance With Treasury

	<u>As of January 31, 2012</u>
Appropriated Funds Obligated	\$2,590,643
Fiduciary Funds Obligated	<u>\$2</u>
Total Fund Balance With Treasury	<u><u>\$2,590,645</u></u>