

Schedules of Federal Debt

Managed by the Bureau of the Public Debt

For the period from September 30, 2012 through December 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, 2012	11,269,586	57,222	(19,225)	4,789,051	45,548	56,250
Increases						
Borrowings from the Public	2,159,726		(138)			
Net Increase in Intragovernmental Debt Holdings				54,556		20,784
Accrued Interest (Note 4)		64,543			49,647	
Total Increases	2,159,726	64,543	(138)	54,556	49,647	20,784
Decreases						
Repayments of Debt Held by the Public	1,847,794					
Interest Paid		67,016			88,055	
Net Amortization (Note 4)			(1,412)			1,792
Total Decreases	1,847,794	67,016	(1,412)	0	88,055	1,792
Balance as of December 31, 2012	\$11,581,518	\$54,749	(\$17,951)	\$4,843,607	\$7,140	\$75,242

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For the month of December 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 November 30, 2012	11,553,201	43,354	(18,420)	4,808,743	68,774	75,710
Increases						
Borrowings from the Public	663,982		(9)			
Net Increase in Intragovernmental Debt Holdings				34,864		204
Accrued Interest		18,957			14,767	
Total Increases	663,982	18,957	(9)	34,864	14,767	204
Decreases						
Repayments of Debt Held by the Public	635,665					
Interest Paid		7,562			76,401	
Net Amortization			(478)			672
Total Decreases	635,665	7,562	(478)	0	76,401	672
Balance as of December 31, 2012	\$11,581,518	\$54,749	(\$17,951)	\$4,843,607	\$7,140	\$75,242

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

	December 31, 2012	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,626,480	0.1%
Treasury Notes	\$7,320,862	1.9%
Treasury Bonds	\$1,236,669	5.3%
TIPS	\$849,473	1.3%
Total Marketable	\$11,033,484	
Nonmarketable	\$548,034 *	2.1%
Total Federal Debt Held by the Public:	\$11,581,518	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$85,982 million as of December 31, 2012.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$162,587
United States Savings Securities	\$182,513
Government Account Series	\$168,647
Other	\$1,306
Total Nonmarketable	\$548,034

Note 3. Intragovernmental Debt Holdings

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

		December 31, 2012
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,610,272
OPM:	Civil Service Retirement and Disability Fund	798,785
DOD:	Military Retirement Fund	427,866
HHS:	Federal Hospital Insurance Trust Fund	219,979
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	189,427
SSA:	Federal Disability Insurance Trust Fund	122,802
HHS:	Federal Supplementary Medical Insurance Trust Fund	67,220
DOE:	Nuclear Waste Disposal Fund	49,833
OPM:	Postal Service Retiree Health Benefits Fund	45,347
OPM:	Employees Life Insurance Fund	41,160
FDIC:	The Deposit Insurance Fund	37,086
Treasury:	Exchange Stabilization Fund	22,679
DOL:	Pension Benefit Guaranty Corporation	21,519 *
OPM:	Employees Health Benefits Fund	21,347
DOL:	Unemployment Trust Fund	20,169
DOS:	Foreign Service Retirement and Disability Fund	17,180
DOT:	Highway Trust Fund	13,448
NCUA:	National Credit Union Share Insurance Fund	10,680
DOT:	Airport and Airway Trust Fund	10,329
	Other Programs and Funds	96,479
Total Intragovernmental Debt Holdings		4,843,607

* This amount includes \$5,232 million of marketable Treasury securities and \$16,287 million of GAS securities as of December 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 December 31, 2012 was 3.7%

The average interest rate on Intragovernmental TIPS with Inflation for December 31, 2012 was 1.3%

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 December 31, 2012, the inflation-adjusted principal balance included inflation of \$103,542 million.

Note 4. Interest Expense

	<u>December 31, 2012</u>
Federal Debt Held by the Public	
Accrued Interest	\$64,543
Net Amortization of Premiums and Discounts	1,412
Total Interest Expense on Federal Debt Held by the Public	<u>65,955</u>
Intragovernmental Debt Holdings	
Accrued Interest	49,647
Net Amortization of Premiums and Discounts	(1,792)
Total Interest Expense on Intragovernmental Debt Holdings	<u>47,855</u>
Total Interest Expense on Federal Debt Managed by BPD	<u>\$113,810</u>

As of December 31, 2012, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$7,649 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$5,231 million.

Note 5. Fund Balance With Treasury

	<u>As of December 31, 2012</u>
Appropriated Funds Obligated	\$2,121,305
Fiduciary Funds Obligated	\$0
Total Fund Balance With Treasury	<u>\$2,121,305</u>