

# MONTHLY STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

**MARCH 31, 1997**

(Details may not add to totals)

**TABLE I -- SUMMARY OF PUBLIC DEBT OUTSTANDING, MARCH 31, 1997 AND  
COMPARATIVE FIGURES FOR MARCH 31, 1996**

(Amount in millions of dollars)

Title	MARCH 31, 1997		MARCH 31, 1996	
	Average Interest Rate	Amount Outstanding	Average Interest Rate	Amount Outstanding
<b>Interest-bearing Debt:</b>				
<b>Marketable:</b>				
Treasury Bills.....	<sup>1</sup> 5.421	\$785,558	<sup>1</sup> 5.352	\$811,919
Treasury Notes.....	6.464	2,131,003	6.561	2,014,074
Treasury Bonds.....	8.919	565,416	9.055	534,062
Treasury Inflation-Indexed Notes.....	3.449	7,383	N/A	N/A
Federal Financing Bank <sup>2</sup> .....	8.917	15,000	8.917	15,000
<b>Total Marketable.....</b>	<sup>3</sup> <b>6.644</b>	<b>3,504,361</b>	<b>6.683</b>	<b>3,375,055</b>
<b>Nonmarketable:</b>				
Domestic Series.....	7.930	29,995	7.929	29,995
Foreign Series.....	7.436	36,767	7.383	40,361
R.E.A. Series.....	5.000	1	5.000	1
State and Local Government Series.....	6.515	104,766	6.828	96,476
United States Savings Securities.....	6.446	182,619	6.509	183,417
Government Account Series.....	7.483	1,516,631	7.591	1,357,647
<b>Total Nonmarketable.....</b>	<b>7.325</b>	<b>1,870,778</b>	<b>7.428</b>	<b>1,707,897</b>
<b>Total Interest-bearing Debt.....</b>	<sup>3</sup> <b>6.880</b>	<b>5,375,139</b>	<b>6.931</b>	<b>5,082,952</b>
<b>Noninterest-bearing Debt:</b>				
Not Subject to the Statutory Debt Limit.....	.....	538	.....	588
Subject to the Statutory Debt Limit.....	.....	5,213	.....	34,246
<b>Total Noninterest-bearing Debt.....</b>	.....	<b>5,751</b>	.....	<b>34,834</b>
<b>Total Public Debt Outstanding.....</b>	.....	<b>5,380,890</b>	.....	<b>5,117,786</b>

**TABLE II -- STATUTORY DEBT LIMIT, MARCH 31, 1997**

(Amount in millions of dollars)

<b>Public Debt Subject to Limit:</b>	
Public Debt Outstanding.....	\$5,380,890
<b>Less amounts not subject to limit:</b>	
Noninterest-bearing Debt.....	538
Unamortized Discount <sup>4</sup> .....	71,134
Federal Financing Bank.....	15,000
<b>Total Public Debt subject to limit.....</b>	<b>5,294,217</b>
<b>Other debt subject to limit:</b>	
Guaranteed Debt of Government agencies.....	26
<b>Total Debt Subject to limit.....</b>	<b>5,294,243</b>
Statutory Debt Limit <sup>5</sup> .....	5,500,000
Balance of Statutory Debt Limit.....	205,757

Note: On the 4th workday of each month this statement will be available after 3:00 pm eastern time on the Bureau of the Public Debt's website at <http://www.publicdebt.treas.gov>.

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THE BUREAU OF THE PUBLIC DEBT**

<sup>1</sup> Computed on true discount basis.

<sup>2</sup> These marketable securities have been issued to the Civil Service Retirement Fund and are not currently traded in the market.

<sup>3</sup> The average interest rates for Total Marketable and Total Interest-bearing Debt do not include the Treasury Inflation-indexed securities.

<sup>4</sup> Represents the unamortized discount on Treasury Bills and zero-coupon Treasury Bonds.

<sup>5</sup> Pursuant to 31 U. S. C. 3101. By Act of March 29, 1996, Public Law 104-121, the Statutory Debt Limit was permanently increased to \$5,500,000 million.

GENERAL:

The outstanding balances in this statement are based upon daily cash activity reports from Federal Reserve Banks and Bureau Offices and are subject to audit and subsequent adjustments.

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