

MONTHLY STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

DECEMBER 31, 1997

(Details may not add to totals)

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

(Amount in millions of dollars)

Title	DECEMBER 31, 1997		DECEMBER 31, 1996	
	Average Interest Rate	Amount Outstanding	Average Interest Rate	Amount Outstanding
Interest-bearing Debt:				
Marketable:				
Treasury Bills.....	¹ 5.463	\$715,394	¹ 5.387	\$777,414
Treasury Notes.....	6.397	2,106,049	6.492	2,112,315
Treasury Bonds.....	8.823	587,335	8.963	554,962
Treasury Inflation-Indexed Notes.....	3.616	33,039	N/A	N/A
Federal Financing Bank ²	8.917	15,000	8.917	15,000
Total Marketable.....	³ 6.635	3,456,817	6.658	3,459,691
Nonmarketable:				
Domestic Series.....	7.931	29,995	7.930	29,995
Foreign Series.....	7.300	36,159	7.229	37,427
R.E.A. Series.....	5.000	1	5.000	4
State and Local Government Series.....	6.234	124,081	6.599	101,274
United States Savings Securities.....	6.407	181,209	6.464	182,860
Government Account Series.....	7.312	1,666,650	7.456	1,505,937
Total Nonmarketable.....	7.164	2,038,096	7.309	1,857,497
Total Interest-bearing Debt.....	³ 6.832	5,494,913	6.883	5,317,188
Noninterest-bearing Debt:				
Not Subject to the Statutory Debt Limit.....		535		540
Subject to the Statutory Debt Limit.....		6,940		5,444
Total Noninterest-bearing Debt.....		7,475		5,984
Total Public Debt Outstanding.....		5,502,388		5,323,172

TABLE II -- STATUTORY DEBT LIMIT, DECEMBER 31, 1997

(Amount in millions of dollars)

Public Debt Subject to Limit:	
Public Debt Outstanding.....	\$5,502,388
Less amounts not subject to limit:	
Noninterest-bearing Debt.....	535
Unamortized Discount ⁴	70,496
Federal Financing Bank.....	15,000
Total Public Debt subject to limit.....	5,416,357
Other debt subject to limit:	
Guaranteed Debt of Government agencies.....	101
Total Debt Subject to limit.....	5,416,458
Statutory Debt Limit ⁵	5,950,000
Balance of Statutory Debt Limit.....	533,542

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**

* \$500 thousand or less.

¹ Computed on true discount basis.

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

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

⁴ Represents the unamortized discount on Treasury Bills and zero-coupon Treasury Bonds.

⁵ Pursuant to 31 U.S.C. 3101(b). By Act of August 5, 1997, Public Law 105-33, Sec. 5701 the Statutory Debt Limit was permanently increased to \$5,950,000 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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