

MONTHLY STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

MAY 31, 1997

(Details may not add to totals)

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

(Amount in millions of dollars)

Title	MAY 31, 1997		MAY 31, 1996	
	Average Interest Rate	Amount Outstanding	Average Interest Rate	Amount Outstanding
Interest-bearing Debt:				
Marketable:				
Treasury Bills.....	¹ 5.524	\$719,679	¹ 5.291	\$782,756
Treasury Notes.....	6.447	2,099,890	6.549	2,055,370
Treasury Bonds.....	8.919	565,416	9.055	534,061
Treasury Inflation-Indexed Notes.....	3.555	15,912	N/A	N/A
Federal Financing Bank ²	8.917	15,000	8.917	15,000
Total Marketable.....	³ 6.680	3,415,897	6.672	3,387,187
Nonmarketable:				
Domestic Series.....	7.930	29,995	7.929	29,995
Foreign Series.....	7.446	35,509	7.359	38,004
R.E.A. Series.....	5.000	1	5.000	1
State and Local Government Series.....	6.483	106,200	6.738	97,982
United States Savings Securities.....	6.436	182,624	6.500	184,018
Government Account Series.....	7.487	1,538,241	7.610	1,387,235
Total Nonmarketable.....	7.327	1,892,570	7.440	1,737,235
Total Interest-bearing Debt.....	³ 6.910	5,308,468	6.930	5,124,422
Noninterest-bearing Debt:				
Not Subject to the Statutory Debt Limit.....	.....	537	.....	587
Subject to the Statutory Debt Limit.....	.....	⁴ 35,956	.....	3,500
Total Noninterest-bearing Debt.....	.....	36,494	.....	4,087
Total Public Debt Outstanding.....	.....	5,344,961	.....	5,128,509

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

(Amount in millions of dollars)

Public Debt Subject to Limit:	
Public Debt Outstanding.....	\$5,344,961
Less amounts not subject to limit:	
Noninterest-bearing Debt.....	537
Unamortized Discount ⁵	71,363
Federal Financing Bank.....	15,000
Total Public Debt subject to limit.....	5,258,061
Other debt subject to limit:	
Guaranteed Debt of Government agencies.....	32
Total Debt Subject to limit.....	5,258,093
Statutory Debt Limit ⁶	5,500,000
Balance of Statutory Debt Limit.....	241,907

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 Includes \$11,049 million of 6-3/4% Treasury Notes Series M-1997, \$18,937 million of 6-1/8% Treasury Notes Series AE-1997, and \$808 million of Government Account Series which matured Saturday, May 31, 1997. Settlement will be on Monday, June 2, 1997.

⁵ Represents the unamortized discount on Treasury Bills and zero-coupon Treasury Bonds.

⁶ 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.