

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2001		2002				2003		
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30
1 Federal debt outstanding	5,834.5	5,970.3	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3
2 Public debt securities	5,807.5	5,943.4	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2
3 Held by public	3,338.7	3,393.8	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,923.9
4 Held by agencies	2,468.8	2,549.7	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.4
5 Agency securities	27.0	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0
6 Held by public	27.0	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	5,732.6	5,871.4	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6
9 Public debt securities	5,732.4	5,871.2	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3
10 Other debt ¹	.2	.3	.2	.2	.3	.3	.2	.2	.3
MEMO									
11 Statutory debt limit	5,950.0	5,950.0	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	1999	2000	2001	2002	2002	2003		
					Q4	Q1	Q2	Q3
1 Total gross public debt	5,776.1	5,662.2	5,943.4	6,405.7	6,405.7	6,460.8	6,670.1	6,783.2
<i>By type</i>								
2 Interest-bearing	5,766.1	5,618.1	5,930.8	6,391.4	6,391.4	6,474.0	6,656.5	6,754.8
3 Marketable	3,281.0	2,966.9	2,982.9	3,205.1	3,205.1	3,331.8	3,379.0	3,460.6
4 Bills	737.1	646.9	811.3	888.8	888.8	955.0	927.8	918.2
5 Notes	1,784.5	1,557.3	1,413.9	1,580.8	1,580.8	1,622.9	1,713.7	1,799.4
6 Bonds	643.7	626.5	602.7	588.7	588.7	585.7	582.4	576.8
7 Inflation-indexed notes and bonds ¹	100.7	121.2	140.1	146.9	146.9	153.2	155.0	166.1
8 Nonmarketable ²	2,485.1	2,651.2	2,947.9	3,186.3	3,186.3	3,142.2	3,277.6	3,294.2
9 State and local government series	165.7	151.0	146.3	153.4	153.4	148.8	140.5	148.4
10 Foreign issues ³	31.3	27.2	15.4	11.2	11.2	12.2	11.7	11.0
11 Government	31.3	27.2	15.4	11.2	11.2	12.2	11.7	11.0
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	179.4	176.9	181.5	184.8	184.8	187.3	189.9	192.6
14 Government account series ⁴	2,078.7	2,266.1	2,574.8	2,806.9	2,806.9	2,763.8	2,905.5	2,912.2
15 Non-interest-bearing	10.0	44.2	12.7	14.3	14.3	13.8	13.6	13.4
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,064.2	2,270.1	2,572.2	2,757.8	2,757.8	2,764.6 ⁶	2,854.8 ⁶	2,860.7
17 Federal Reserve Banks ⁶	478.0	511.7	551.7	629.4	629.4	641.5	652.1	656.1
18 Private investors	3,233.9	2,880.4	2,819.5	3,018.5	3,018.5	3,056.0	3,164.7	3,268.0
19 Depository institutions	248.7	201.5	181.5	222.6	222.6	153.1	144.8	n.a.
20 Mutual funds	228.6	220.8	257.5	279.0	279.0	296.3	298.5	n.a.
21 Insurance companies	123.4	110.2	105.7	133.9	133.9	151.2	161.7	n.a.
22 State and local treasuries ⁷	266.8	236.2	256.5	274.2	274.2	306.2	318.5	n.a.
Individuals								
23 Savings bonds	186.4	184.8	190.3	194.9	194.9	196.9	199.1	n.a.
24 Pension funds	321.0	304.1	281.6	289.9	289.9	244.2	254.5	n.a.
25 Private	109.8	108.4	104.2	113.6	113.6	66.9	69.1	n.a.
26 State and Local	211.2	195.7	177.4	176.3	176.3	177.2	185.4	n.a.
27 Foreign and international ⁸	1,268.7	1,034.2	1,053.1	1,212.7	1,212.7	1,254.6	1,355.5 ⁹	1,427.9
28 Other miscellaneous investors ^{7,9}	590.3	588.7	493.3	433.8	433.8	443.4	378.2	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

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Billions of dollars, end of month

Item	2001		2002				2003		
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3 Held by public	3,338.7	3,393.8	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,923.9
4 Held by agencies	2,468.8	2,549.7	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.4
5 Agency securities	27.0	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0
6 Held by public	27.0	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0
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10 Other debt ¹	.2	.3	.2	.2	.3	.3	.2	.2	.3
MEMO									
11 Statutory debt limit	5,950.0	5,950.0	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

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<i>By type</i>								
2 Interest-bearing	5,766.1	5,618.1	5,930.8	6,391.4	6,391.4	6,474.0	6,656.5	6,754.8
3 Marketable	3,281.0	2,966.9	2,982.9	3,205.1	3,205.1	3,331.8	3,379.0	3,460.6
4 Bills	737.1	646.9	811.3	888.8	888.8	955.0	927.8	918.2
5 Notes	1,784.5	1,557.3	1,413.9	1,580.8	1,580.8	1,622.9	1,713.7	1,799.4
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7 Inflation-indexed notes and bonds ¹	100.7	121.2	140.1	146.9	146.9	153.2	155.0	166.1
8 Nonmarketable ²	2,485.1	2,651.2	2,947.9	3,186.3	3,186.3	3,142.2	3,277.6	3,294.2
9 State and local government series	165.7	151.0	146.3	153.4	153.4	148.8	140.5	148.4
10 Foreign issues ³	31.3	27.2	15.4	11.2	11.2	12.2	11.7	11.0
11 Government	31.3	27.2	15.4	11.2	11.2	12.2	11.7	11.0
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14 Government account series ⁴	2,078.7	2,266.1	2,574.8	2,806.9	2,806.9	2,763.8	2,905.5	2,912.2
15 Non-interest-bearing	10.0	44.2	12.7	14.3	14.3	13.8	13.6	13.4
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16 U.S. Treasury and other federal agencies and trust funds	2,064.2	2,270.1	2,572.2	2,757.8	2,757.8	2,764.6 ⁶	2,854.8 ⁶	2,860.7
17 Federal Reserve Banks ⁶	478.0	511.7	551.7	629.4	629.4	641.5	652.1	656.1
18 Private investors	3,233.9	2,880.4	2,819.5	3,018.5	3,018.5	3,056.0	3,164.7	3,268.0
19 Depository institutions	248.7	201.5	181.5	222.6	222.6	153.1	144.8	n.a.
20 Mutual funds	228.6	220.8	257.5	279.0	279.0	296.3	298.5	n.a.
21 Insurance companies	123.4	110.2	105.7	133.9	133.9	151.2	161.7	n.a.
22 State and local treasuries ⁷	266.8	236.2	256.5	274.2	274.2	306.2	318.5	n.a.
Individuals								
23 Savings bonds	186.4	184.8	190.3	194.9	194.9	196.9	199.1	n.a.
24 Pension funds	321.0	304.1	281.6	289.9	289.9	244.2	254.5	n.a.
25 Private	109.8	108.4	104.2	113.6	113.6	66.9	69.1	n.a.
26 State and Local	211.2	195.7	177.4	176.3	176.3	177.2	185.4	n.a.
27 Foreign and international ⁸	1,268.7	1,034.2	1,053.1	1,212.7	1,212.7	1,254.6	1,355.5 ⁹	1,427.9
28 Other miscellaneous investors ^{7,9}	590.3	588.7	493.3	433.8	433.8	443.4	378.2	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

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4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

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Item	2001	2002				2003			
	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31
1 Federal debt outstanding	5,970.3	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4^f
2 Public debt securities	5,943.4	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0 ^f
3 Held by public	3,393.8	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,923.9	4,043.5 ^f
4 Held by agencies	2,549.7	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.4	2,954.5 ^f
5 Agency securities	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4 ^f
6 Held by public	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4 ^f
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0 ^f
8 Debt subject to statutory limit	5,871.4	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9^f
9 Public debt securities	5,871.2	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6 ^f
10 Other debt ¹	.3	.2	.2	.3	.3	.2	.2	.3	.3 ^f
MEMO									
11 Statutory debt limit	5,950.0	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0 ^f

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

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1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003			
					Q1	Q2	Q3	Q4
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,460.8	6,670.1	6,783.2	6,998.0
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,474.0	6,656.5	6,754.8	6,963.1
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,331.8	3,379.0	3,460.6	3,575.1
4 Bills	646.9	811.3	888.8	928.8	955.0	927.8	918.2	928.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,622.9	1,713.7	1,799.4	1,905.8
6 Bonds	626.5	602.7	588.7	564.4	585.7	582.4	576.8	564.4
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	153.2	155.0	166.1	176.2
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,142.2	3,277.6	3,294.2	3,388.1
9 State and local government series	151.0	146.3	153.4	149.2	148.8	140.5	148.4	149.2
10 Foreign issues ³	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
11 Government	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	187.3	189.9	192.6	192.2
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<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	n.a.	2,764.6	2,854.8	2,860.7	n.a.
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	641.5	652.1	656.1	666.7
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19 Depository institutions	201.5	181.5	222.6	n.a.	153.1	145.9 ^f	147.7	n.a.
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21 Insurance companies	110.2	105.7	133.9	n.a.	144.1 ^f	147.5 ^f	150.6	n.a.
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23 Savings bonds	184.8	190.3	194.9	n.a.	196.9	199.1	201.5	n.a.
24 Pension funds	304.1	281.6	289.9	n.a.	280.4 ^f	286.6 ^f	279.2	n.a.
25 Private	108.4	104.2	113.6	n.a.	66.9	67.8 ^f	65.8	n.a.
26 State and Local	195.7	177.4	176.3	n.a.	213.5 ^f	218.8 ^f	213.3	n.a.
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	n.a.	1,254.6	1,355.5	1,427.9	n.a.
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Type and holder	2000	2001	2002	2003	2003			
					Q1	Q2	Q3	Q4
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,460.8	6,670.1	6,783.2	6,998.0
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,474.0	6,656.5	6,754.8	6,963.1
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,331.8	3,379.0	3,460.6	3,575.1
4 Bills	646.9	811.3	888.8	928.8	955.0	927.8	918.2	928.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,622.9	1,713.7	1,799.4	1,905.8
6 Bonds	626.5	602.7	588.7	564.4	585.7	582.4	576.8	564.4
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	153.2	155.0	166.1	176.2
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,142.2	3,277.6	3,294.2	3,388.1
9 State and local government series	151.0	146.3	153.4	149.2	148.8	140.5	148.4	149.2
10 Foreign issues ³	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
11 Government	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	187.3	189.9	192.6	192.2
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,763.8	2,905.5	2,912.2	3,007.0
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.8	13.6	13.4	16.0
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	n.a.	2,764.6	2,854.8	2,860.7	n.a.
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	641.5	652.1	656.1	666.7
18 Private investors	2,880.4	2,819.5	3,018.5	n.a.	3,056.0	3,164.7	3,268.0	n.a.
19 Depository institutions	201.5	181.5	222.6	n.a.	153.1	145.9	147.7	n.a.
20 Mutual funds	220.8	257.5	279.0	n.a.	296.4	312.4	295.9	n.a.
21 Insurance companies	110.2	105.7	133.9	n.a.	144.1	147.5	150.6	n.a.
22 State and local treasuries ⁷	236.2	256.5	274.2	n.a.	311.2	323.5	325.9	n.a.
23 Savings bonds	184.8	190.3	194.9	n.a.	196.9	199.1	201.5	n.a.
24 Pension funds	304.1	281.6	289.9	n.a.	280.4	286.6	279.2	n.a.
25 Private	108.4	104.2	113.6	n.a.	66.9	67.8	65.8	n.a.
26 State and Local	195.7	177.4	176.3	n.a.	213.5	218.8	213.3	n.a.
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	n.a.	1,254.6	1,355.5	1,427.9	n.a.
28 Other miscellaneous investors ^{9,10}	588.7	493.3	433.8	n.a.	443.4	378.2	n.a.	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2001	2002				2003			
	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31
1 Federal debt outstanding	5,970.3	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4
2 Public debt securities	5,943.4	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0
3 Held by public	3,393.8	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,923.9	4,043.5
4 Held by agencies	2,549.7	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.4	2,954.5
5 Agency securities	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4
6 Held by public	26.8	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	5,871.4	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9
9 Public debt securities	5,871.2	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6
10 Other debt ¹	.3	.2	.2	.3	.3	.2	.2	.3	.3
MEMO									
11 Statutory debt limit	5,950.0	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003			
					Q1	Q2	Q3	Q4
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,460.8	6,670.1	6,783.2	6,998.0
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,474.0	6,656.5	6,754.8	6,963.1
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,331.8	3,379.0	3,460.6	3,575.1
4 Bills	646.9	811.3	888.8	928.8	955.0	927.8	918.2	928.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,622.9	1,713.7	1,799.4	1,905.8
6 Bonds	626.5	602.7	588.7	564.4	585.7	582.4	576.8	564.4
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	153.2	155.0	166.1	176.2
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,142.2	3,277.6	3,294.2	3,388.1
9 State and local government series	151.0	146.3	153.4	149.2	148.8	140.5	148.4	149.2
10 Foreign issues ³	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
11 Government	27.2	15.4	11.2	9.7	12.2	11.7	11.0	9.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	187.3	189.9	192.6	192.2
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,763.8	2,905.5	2,912.2	3,007.0
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.8	13.6	13.4	16.0
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	n.a.	2,764.6	2,854.8	2,860.7	n.a.
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	641.5	652.1	656.1	666.7
18 Private investors	2,880.4	2,819.5	3,018.5	n.a.	3,056.0	3,164.7	3,268.0	n.a.
19 Depository institutions	201.5	181.5	222.6	n.a.	153.1	145.9	147.7	n.a.
20 Mutual funds	220.8	257.5	279.0	n.a.	296.4	312.4	295.9	n.a.
21 Insurance companies	110.2	105.7	133.9	n.a.	144.1	147.5	150.6	n.a.
22 State and local treasuries ⁷	236.2	256.5	274.2	n.a.	311.2	323.5	325.9	n.a.
Individuals								
23 Savings bonds	184.8	190.3	194.9	n.a.	196.9	199.1	201.5	n.a.
24 Pension funds	304.1	281.6	289.9	n.a.	280.4	286.6	279.2	n.a.
25 Private	108.4	104.2	113.6	n.a.	66.9	67.8	65.8	n.a.
26 State and Local	195.7	177.4	176.3	n.a.	213.5	218.8	213.3	n.a.
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	n.a.	1,254.6	1,355.5	1,427.9	n.a.
28 Other miscellaneous investors ^{9,10}	588.7	493.3	433.8	n.a.	443.4	378.2	n.a.	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002				2003				2004
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
1 Federal debt outstanding	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2'
2 Public debt securities	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1'
3 Held by public	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0'	4,044.1'	4,176.7'
4 Held by agencies	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3'	2,954.5	2,954.4'
5 Agency securities	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1'
6 Held by public	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1'
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0'
8 Debt subject to statutory limit	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6'
9 Public debt securities	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5'
10 Other debt ¹	.2	.2	.3	.3	.2	.2	.3	.3	.1'
MEMO									
11 Statutory debt limit	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0'

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003			2004
					Q2	Q3	Q4	Q1
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,670.1	6,783.2	6,998.0	7,131.1
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,656.5	6,754.8	6,963.1	7,115.6
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,379.0	3,460.6	3,575.1	3,721.1
4 Bills	646.9	811.3	888.8	928.8	927.8	918.2	928.8	985.0
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,713.7	1,799.4	1,905.8	1,983.4
6 Bonds	626.5	602.7	588.7	564.4	582.4	576.8	564.4	564.3
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	155.0	148.4	176.2	188.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,277.6	3,294.2	3,388.1	3,394.5
9 State and local government series	151.0	146.3	153.4	149.2	140.5	148.4	149.2	155.7
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
11 Government	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	189.9	192.6	192.2	193.5
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,905.5	2,912.2	3,007.0	3,008.6
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.6	13.4	16.0	15.4
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,854.8	2,860.7	2,955.1	2,955.9
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	652.1	656.1	666.7	674.1
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,164.7	3,268.0	3,377.9	3,502.8
19 Depository institutions	201.5	181.5	222.6	155.0	145.9	147.8'	155.0	166.2
20 Mutual funds	220.8	257.5	279.0	279.6	301.1'	286.4'	279.6	279.3
21 Insurance companies	110.2	105.7	133.9	151.5	147.5	150.4'	151.5	153.4
22 State and local treasuries ⁷	236.2	256.5	274.2	336.2	313.5'	318.4'	336.2	339.4
23 Savings bonds	184.8	190.3	194.9	203.8	199.1	201.5	203.8	204.4
24 Pension funds	304.1	281.6	289.9	314.2	328.5'	321.6'	314.2	313.4
25 Private	108.4	104.2	113.6	107.0	109.7'	108.3'	107.0	108.1
26 State and Local	195.7	177.4	176.3	207.2	218.8	213.3	207.2	205.3
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	1,538.1	1,385.3'	1,459.3'	1,538.1	1,708.0
28 Other miscellaneous investors ⁹	588.7	493.3	433.8	375.0	322.4'	362.9	375.0	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002				2003				2004
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
1 Federal debt outstanding	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2
2 Public debt securities	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1
3 Held by public	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7
4 Held by agencies	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4
5 Agency securities	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1
6 Held by public	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6
9 Public debt securities	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5
10 Other debt ¹	.2	.2	.3	.3	.2	.2	.3	.3	.1
MEMO									
11 Statutory debt limit	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003			2004
					Q2	Q3	Q4	Q1
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,670.1	6,783.2	6,998.0	7,131.1
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,656.5	6,754.8	6,963.1	7,115.6
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,379.0	3,460.6	3,575.1	3,721.1
4 Bills	646.9	811.3	888.8	928.8	927.8	918.2	928.8	985.0
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,713.7	1,799.4	1,905.8	1,983.4
6 Bonds	626.5	602.7	588.7	564.4	582.4	576.8	564.4	564.3
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	155.0	166.1	176.2	188.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,277.6	3,294.2	3,388.1	3,394.5
9 State and local government series	151.0	146.3	153.4	149.2	140.5	148.4	149.2	155.7
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
11 Government	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	189.9	192.6	192.2	193.5
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,905.5	2,912.2	3,007.0	3,008.6
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.6	13.4	16.0	15.4
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,854.8	2,860.7	2,955.1	2,955.9
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	652.1	656.1	666.7	674.1
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,164.7	3,268.0	3,377.9	3,502.8
19 Depository institutions	201.5	181.5	222.6	155.0	145.9	147.8	155.0	166.2
20 Mutual funds	220.8	257.5	279.0	283.0	301.1	286.4	283.0	279.3
21 Insurance companies	110.2	105.7	133.9	151.3	147.5	150.4	151.3	153.4
22 State and local treasuries ⁷	236.2	256.5	274.2	343.7	313.5	318.4	343.7	339.4
23 Savings bonds	184.8	190.3	194.9	203.8	199.1	201.5	203.8	204.4
24 Pension funds	304.1	281.6	289.9	328.0	328.5	321.6	328.0	313.4
25 Private	108.4	104.2	113.6	120.8	109.7	108.3	120.8	108.1
26 State and Local	195.7	177.4	176.3	207.2	218.8	213.3	207.2	205.3
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	1,538.1	1,385.3	1,459.3	1,538.1	1,708.0
28 Other miscellaneous investors ^{9,10}	588.7	493.3	433.8	375.0	322.4	362.9	375.0	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002				2003				2004
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31
1 Federal debt outstanding	6,032.4	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2
2 Public debt securities	6,006.0	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1
3 Held by public	3,443.7	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7
4 Held by agencies	2,562.4	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4
5 Agency securities	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1
6 Held by public	26.4	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	5,935.1	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6
9 Public debt securities	5,935.0	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5
10 Other debt ¹	.2	.2	.3	.3	.2	.2	.3	.3	.1
MEMO									
11 Statutory debt limit	5,950.0	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003			2004
					Q2	Q3	Q4	Q1
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,670.1	6,783.2	6,998.0	7,131.1
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,656.5	6,754.8	6,963.1	7,115.6
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,379.0	3,460.6	3,575.1	3,721.1
4 Bills	646.9	811.3	888.8	928.8	927.8	918.2	928.8	985.0
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,713.7	1,799.4	1,905.8	1,983.4
6 Bonds	626.5	602.7	588.7	564.4	582.4	576.8	564.4	564.3
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	155.0	166.1	176.2	188.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,277.6	3,294.2	3,388.1	3,394.5
9 State and local government series	151.0	146.3	153.4	149.2	140.5	148.4	149.2	155.7
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
11 Government	27.2	15.4	11.2	9.7	11.7	11.0	9.7	6.7
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	189.9	192.6	192.2	193.5
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,905.5	2,912.2	3,007.0	3,008.6
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.6	13.4	16.0	15.4
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,854.8	2,860.7	2,955.1	2,955.9
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	652.1	656.1	666.7	674.1
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,164.7	3,268.0	3,377.9	3,502.8
19 Depository institutions	201.5	181.5	222.6	155.0	145.9	147.8	155.0	166.2
20 Mutual funds	220.8	257.5	279.0	283.0	301.1	286.4	283.0	279.3
21 Insurance companies	110.2	105.7	133.9	151.3	147.5	150.4	151.3	153.4
22 State and local treasuries ⁷	236.2	256.5	274.2	343.7	313.5	318.4	343.7	339.4
Individuals								
23 Savings bonds	184.8	190.3	194.9	203.8	199.1	201.5	203.8	204.4
24 Pension funds	304.1	281.6	289.9	328.0	328.5	321.6	328.0	313.4
25 Private	108.4	104.2	113.6	120.8	109.7	108.3	120.8	108.1
26 State and Local	195.7	177.4	176.3	207.2	218.8	213.3	207.2	205.3
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	1,538.1	1,385.3	1,459.3	1,538.1	1,708.0
28 Other miscellaneous investors ^{7,9}	588.7	493.3	433.8	375.0	322.4	362.9	375.0	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002			2003				2004	
	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
1 Federal debt outstanding	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2	7,298.6'
2 Public debt securities	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1	7,274.3'
3 Held by public	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7	4,218.7'
4 Held by agencies	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4	3,055.6'
5 Agency securities	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2'
6 Held by public	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2'
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0'
8 Debt subject to statutory limit	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6	7,229.3'
9 Public debt securities	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5	7,274.3'
10 Other debt ¹	.2	.3	.3	.2	.2	.3	.3	.1	.1'
MEMO									
11 Statutory debt limit	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0	7,384.0'

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003		2004	
					Q3	Q4	Q1	Q2
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,783.2	6,998.0	7,131.1	7,274.3
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,754.8	6,963.1	7,115.6	7,274.3
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,460.6	3,575.1	3,721.1	3,755.5
4 Bills	646.9	811.3	888.8	928.8	918.2	928.8	985.0	946.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,799.4	1,905.8	1,983.4	2,052.2
6 Bonds	626.5	602.7	588.7	564.4	576.8	564.4	564.3	556.0
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	166.1	176.2	188.4	200.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,294.2	3,388.1	3,394.5	3,518.8
9 State and local government series	151.0	146.3	153.4	149.2	148.4	149.2	155.7	161.5
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
11 Government	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	192.6	192.2	193.5	194.1
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,912.2	3,007.0	3,008.6	3,111.7
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.4	16.0	15.4	15.3
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,860.7	2,955.1	2,955.9	n.a.
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	656.1	666.7	674.1	687.4
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,268.0	3,377.9	3,502.8	n.a.
19 Depository institutions	201.5	181.5	222.6	155.0	147.8	155.0	166.2	n.a.
20 Mutual funds	220.8	257.5	279.0	283.0	286.4	283.0	279.3	n.a.
21 Insurance companies	110.2	105.7	133.9	151.3	150.4	151.3	153.4	n.a.
22 State and local treasuries ⁷	236.2	256.5	274.2	343.7	318.4	343.7	339.4	n.a.
23 Savings bonds	184.8	190.3	194.9	203.8	201.5	203.8	204.4	n.a.
24 Pension funds	304.1	281.6	289.9	328.0	321.6	328.0	313.4	n.a.
25 Private	108.4	104.2	113.6	120.8	108.3	120.8	108.1	n.a.
26 State and Local	195.7	177.4	176.3	207.2	213.3	207.2	205.3	n.a.
27 Foreign and international ⁸	1,034.2	1,053.1	1,212.7	1,538.1	1,459.3	1,538.1	1,708.0	n.a.
28 Other miscellaneous investors ^{9,10}	588.7	493.3	433.8	375.0	362.9	375.0	n.a.	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002			2003				2004	
	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
1 Federal debt outstanding	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2	7,298.6
2 Public debt securities	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1	7,274.3
3 Held by public	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7	4,218.7
4 Held by agencies	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4	3,055.6
5 Agency securities	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2
6 Held by public	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6	7,229.3
9 Public debt securities	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5	7,274.3
10 Other debt ¹	.2	.3	.3	.2	.2	.3	.3	.1	.1
MEMO									
11 Statutory debt limit	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003		2004	
					Q3	Q4	Q1	Q2
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,783.2	6,998.0	7,131.1	7,274.3
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,754.8	6,963.1	7,115.6	7,274.3
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,460.6	3,575.1	3,721.1	3,755.5
4 Bills	646.9	811.3	888.8	928.8	918.2	928.8	985.0	946.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,799.4	1,905.8	1,983.4	2,052.2
6 Bonds	626.5	602.7	588.7	564.4	576.8	564.4	564.3	556.0
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	166.1	176.2	188.4	200.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,294.2	3,388.1	3,394.5	3,518.8
9 State and local government series	151.0	146.3	153.4	149.2	148.4	149.2	155.7	161.5
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
11 Government	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	192.6	192.2	193.5	194.1
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,912.2	3,007.0	3,008.6	3,111.7
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.4	16.0	15.4	15.3
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,860.7	2,955.1	2,955.9	3,057.4
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	656.1	666.7	674.1	687.4
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,268.0	3,377.9	3,502.8	3,531.5
19 Depository institutions	201.5	181.5	222.8 ⁷	154.0 ⁷	146.9 ⁷	154.0 ⁷	165.0 ⁷	161.6
20 Mutual funds	220.7 ⁷	257.5	278.8 ⁷	279.6 ⁷	286.4	279.6 ⁷	281.3 ⁷	258.0
21 Insurance companies	110.2	105.7	139.7 ⁷	136.5 ⁷	137.4 ⁷	136.5 ⁷	140.7 ⁷	144.1
22 State and local treasuries ⁷	297.2 ⁷	339.4 ⁷	351.5 ⁷	358.8 ⁷	355.6 ⁷	358.8 ⁷	362.9 ⁷	368.3
Individuals								
23 Savings bonds	184.8	190.3	194.9	203.8	201.5	203.8	204.4	204.6
24 Pension funds	288.8 ⁷	248.7 ⁷	248.6 ⁷	254.4 ⁷	249.9 ⁷	254.4 ⁷	255.7 ⁷	262.9
25 Private	110.9 ⁷	96.3 ⁷	104.4 ⁷	107.0 ⁷	108.3	107.0 ⁷	110.5 ⁷	110.9
26 State and Local	177.9 ⁷	152.4 ⁷	144.1 ⁷	147.4 ⁷	141.6 ⁷	147.4 ⁷	145.2 ⁷	152.0
27 Foreign and international ⁸	1,034.2	1,051.2 ⁷	1,246.8 ⁷	1,542.0 ⁷	1,463.1 ⁷	1,542.0 ⁷	1,706.9 ⁷	1,759.0
28 Other miscellaneous investors ^{7,9}	550.3 ⁷	426.0 ⁷	296.5 ⁷	395.5 ⁷	366.6 ⁷	395.5 ⁷	339.7	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002			2003				2004	
	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
1 Federal debt outstanding	6,153.3	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2	7,298.6
2 Public debt securities	6,126.5	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1	7,274.3
3 Held by public	3,463.5	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7	4,218.7
4 Held by agencies	2,662.9	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4	3,055.6
5 Agency securities	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2
6 Held by public	26.8	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0
8 Debt subject to statutory limit	6,058.3	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6	7,229.3
9 Public debt securities	6,058.1	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5	7,274.3
10 Other debt ¹	.2	.3	.3	.2	.2	.3	.3	.1	.1
MEMO									
11 Statutory debt limit	6,400.0	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0	7,384.0

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003		2004	
					Q3	Q4	Q1	Q2
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,783.2	6,998.0	7,131.1	7,274.3
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,754.8	6,963.1	7,115.6	7,274.3
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,460.6	3,575.1	3,721.1	3,755.5
4 Bills	646.9	811.3	888.8	928.8	918.2	928.8	985.0	946.8
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,799.4	1,905.8	1,983.4	2,052.2
6 Bonds	626.5	602.7	588.7	564.4	576.8	564.4	564.3	556.0
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	166.1	176.2	188.4	200.4
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,294.2	3,388.1	3,394.5	3,518.8
9 State and local government series	151.0	146.3	153.4	149.2	148.4	149.2	155.7	161.5
10 Foreign issues ³	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
11 Government	27.2	15.4	11.2	9.7	11.0	9.7	6.7	6.4
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	192.6	192.2	193.5	194.1
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	2,912.2	3,007.0	3,008.6	3,111.7
15 Non-interest-bearing	44.2	12.7	14.3	16.0	13.4	16.0	15.4	15.3
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,860.7	2,955.1	2,955.9	3,057.4
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	656.1	666.7	674.1	687.4
18 Private investors	2,880.4	2,819.5	3,018.5	3,377.9	3,268.0	3,377.9	3,502.8	3,531.5
19 Depository institutions	201.5	181.5	222.8	154.0	146.9	154.0	165.0	161.6
20 Mutual funds	220.7	257.5	278.8	279.6	286.4	279.6	281.3	258.0
21 Insurance companies	110.2	105.7	139.7	136.5	137.4	136.5	140.7	144.1
22 State and local treasuries ⁷	297.2	339.4	351.5	358.8	355.6	358.8	362.9	368.3
Individuals								
23 Savings bonds	184.8	190.3	194.9	203.8	201.5	203.8	204.4	204.6
24 Pension funds	288.8	248.7	248.6	254.4	249.9	254.4	255.7	262.9
25 Private	110.9	96.3	104.4	107.0	108.3	107.0	110.5	110.9
26 State and Local	177.9	152.4	144.1	147.4	141.6	147.4	145.2	152.0
27 Foreign and international ⁸	1,034.2	1,051.2	1,246.8	1,542.0	1,463.1	1,542.0	1,706.9	1,759.0
28 Other miscellaneous investors ^{7,9}	550.3	426.0	296.5	395.5	366.6	395.5	339.7	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration, depository bonds, retirement plan bonds, and individual retirement bonds.

3. Nonmarketable series denominated in dollars, and series denominated in foreign currency held by foreigners.

4. Held almost entirely by U.S. Treasury and other federal agencies and trust funds.

5. Data for Federal Reserve Banks and U.S. government agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

6. U.S. Treasury securities bought outright by Federal Reserve Banks, see *Bulletin* table 1.18.

7. In March 1996, in a redefinition of series, fully defeased debt backed by nonmarketable federal securities was removed from "Other miscellaneous investors" and added to "State and local treasuries." The data shown here have been revised accordingly.

8. Includes nonmarketable foreign series Treasury securities and Treasury deposit funds. Excludes Treasury securities held under repurchase agreements in custody accounts at the Federal Reserve Bank of New York.

9. Includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts and estates, corporate and noncorporate businesses, and other investors.

SOURCES: Data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; data by holder, Federal Reserve Board of Governors, *Flow of Funds Accounts of the United States* and U.S. Treasury Department, *Treasury Bulletin*, unless otherwise noted.

1.40 FEDERAL DEBT SUBJECT TO STATUTORY LIMITATION

Billions of dollars, end of month

Item	2002		2003				2004		
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30
1 Federal debt outstanding	6,255.4	6,433.0	6,487.7	6,697.1	6,810.3	7,023.4	7,156.2	7,298.6	7,403.2'
2 Public debt securities	6,228.2	6,405.7	6,460.8	6,670.1	6,783.2	6,998.0	7,131.1	7,274.3	7,379.0'
3 Held by public	3,552.6	3,647.4	3,710.8	3,816.3	3,924.0	4,044.1	4,176.7	4,218.7	4,303.4'
4 Held by agencies	2,675.6	2,758.3	2,750.0	2,853.8	2,859.3	2,954.5	2,954.4	3,055.6	3,075.7'
5 Agency securities	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2	24.2'
6 Held by public	27.2	27.3	26.9	27.0	27.0	25.4	25.1	24.2	24.2'
7 Held by agencies	.0	.0	.0	.0	.0	.0	.0	.0	.0'
8 Debt subject to statutory limit	6,161.4	6,359.4	6,400.0	6,625.5	6,737.6	6,952.9	7,088.6	7,229.3	7,333.4'
9 Public debt securities	6,161.1	6,359.1	6,399.8	6,625.3	6,736.3	6,952.6	7,088.5	7,274.3	7,333.2'
10 Other debt ¹	.3	.3	.2	.2	.3	.3	.1	.1	.2'
MEMO									
11 Statutory debt limit	6,400.0	6,400.0	6,400.0	7,384.0	7,384.0	7,384.0	7,384.0	7,384.0	7,384.0'

1. Consists of guaranteed debt of U.S. Treasury and other federal agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

SOURCE: U.S. Department of the Treasury, *Monthly Statement of the Public Debt of the United States* and *Monthly Treasury Statement*.

1.41 GROSS PUBLIC DEBT OF U.S. TREASURY Types and Ownership

Billions of dollars, end of period

Type and holder	2000	2001	2002	2003	2003	2004		
					Q4	Q1	Q2	Q3
1 Total gross public debt	5,662.2	5,943.4	6,405.7	6,998.0	6,998.0	7,131.1	7,274.3	7,379.0
<i>By type</i>								
2 Interest-bearing	5,618.1	5,930.8	6,391.4	6,963.1	6,963.1	7,115.6	7,274.3	7,379.0
3 Marketable	2,966.9	2,982.9	3,205.1	3,575.1	3,575.1	3,721.1	3,755.5	3,846.1
4 Bills	646.9	811.3	888.8	928.8	928.8	985.0	946.8	961.5
5 Notes	1,557.3	1,413.9	1,580.8	1,905.8	1,905.8	1,983.4	2,052.2	2,109.5
6 Bonds	626.5	602.7	588.7	564.4	564.4	564.3	556.0	552.0
7 Inflation-indexed notes and bonds ¹	121.2	140.1	146.9	176.2	176.2	188.4	200.4	223.0
8 Nonmarketable ²	2,651.2	2,947.9	3,186.3	3,388.1	3,388.1	3,394.5	3,518.8	3,532.9
9 State and local government series	151.0	146.3	153.4	149.2	149.2	155.7	161.5	158.2
10 Foreign issues ³	27.2	15.4	11.2	9.7	9.7	6.7	6.4	5.9
11 Government	27.2	15.4	11.2	9.7	9.7	6.7	6.4	5.9
12 Public	.0	.0	.0	.0	.0	.0	.0	.0
13 Savings bonds and notes	176.9	181.5	184.8	192.2	192.2	193.5	194.1	194.1
14 Government account series ⁴	2,266.1	2,574.8	2,806.9	3,007.0	3,007.0	3,008.6	3,111.7	3,130.0
15 Non-interest-bearing	44.2	12.7	14.3	16.0	16.0	15.4	15.3	14.9
<i>By holder⁵</i>								
16 U.S. Treasury and other federal agencies and trust funds	2,270.1	2,572.2	2,757.8	2,955.1	2,955.1	2,955.9	3,057.4	n.a.
17 Federal Reserve Banks ⁶	511.7	551.7	629.4	666.7	666.7	674.1	687.4	700.3
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24 Pension funds	288.8	248.7	248.6	254.4	254.4	255.7	262.9	n.a.
25 Private	110.9	96.3	104.4	107.0	107.0	110.5	110.9	n.a.
26 State and Local	177.9	152.4	144.1	147.4	147.4	145.2	152.0	n.a.
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28 Other miscellaneous investors ⁹	550.3	426.0	296.5	395.5	395.5	339.7	n.a.	n.a.

1. The U.S. Treasury first issued inflation-indexed securities during the first quarter of 1997.

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