



US ECONOMY

# The U.S. national debt is rising by \$1 trillion about every 100 days

PUBLISHED FRI, MAR 1 2024 11:47 AM EST    UPDATED FRI, MAR 1 2024 5:28 PM EST



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## KEY POINTS

The nation's debt now stands at nearly \$34.4 trillion, as of Wednesday.

Since June, the last two \$1 trillion jumps occurred in about 100 days.



The U.S. Treasury building in Washington, D.C., on March 13, 2023.

Al Drago | Bloomberg | Getty Images

The debt load of the U.S. is growing at a quicker clip in recent months, increasing about \$1



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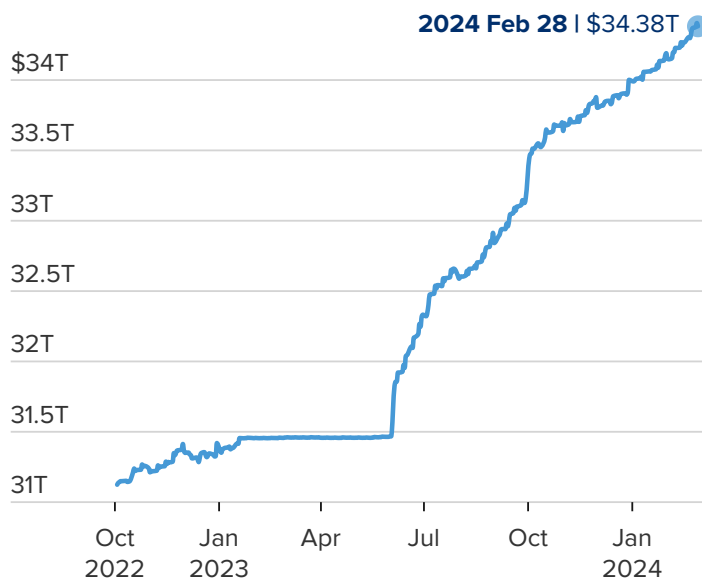
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mark on Dec. 27, according to [data](#) from the U.S. Department of the Treasury. It reached \$33 trillion on Sept. 15, 2023, and \$32 trillion on June 15, 2023, hitting this accelerated pace. Before that, the \$1 trillion move higher from \$31 trillion took about eight months.

U.S. debt, which is the amount of money the federal government borrows to cover operating expenses, now stands at nearly \$34.4 billion, as of Wednesday. Bank of America investment strategist Michael Hartnett believes the 100-day pattern will remain intact with the move from \$34 trillion to \$35 trillion.

### Total debt of the U.S. government



Source: [U.S. Treasury Department](#)



“Little wonder ‘debt debasement’ trades closing in on all-time highs, i.e. gold \$2077/oz, bitcoin \$67734,” he wrote in a note Thursday.

Spot gold is currently hovering around \$2,084 an ounce, while [bitcoin](#) was recently around \$61,443. The cryptocurrency in February closed out its best month since 2020, briefly trading above [\\$64,000 on Wednesday](#) before pulling back. Inflows into crypto funds are on course for a “blowout year,” with an annualized inflow of \$44.7 billion so far this year, Hartnett noted.

Moody’s Investors Service [lowered its ratings outlook](#) on the U.S. government to negative from stable in November due to the rising risks of the country’s fiscal strength.



government spending or increase revenues,” the agency said. Moody’s expects that the U.S. fiscal deficits will remain very large, significantly weakening debt affordability.”

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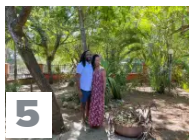
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