United States Congress
Joint Economic Committee
Est. 1946
Republicans
Representative David Schweikert, *Chairman*

Monthly Debt Update

August 2026 | Released August 07, 2026

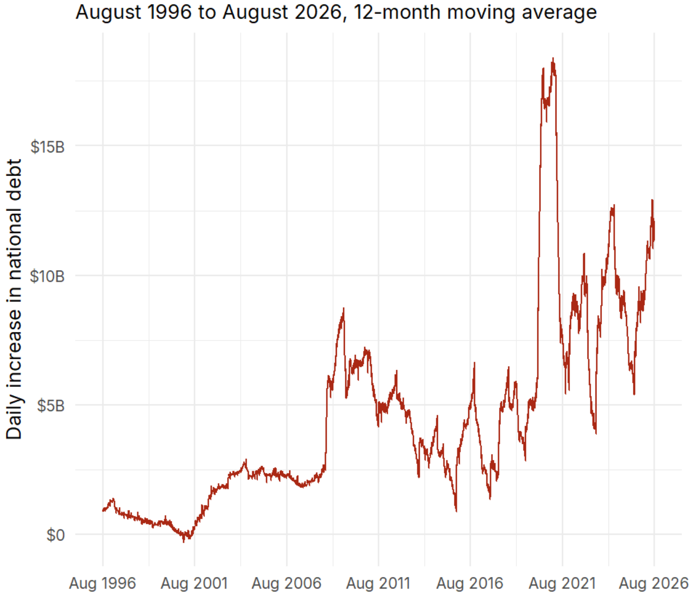
+$2.88T	**$295,494**	**3.443 percent**
Change in gross national debt Aug 06, 2025 to Aug 05, 2026	Gross national debt per household Aug 05, 2026	Avg. int. rate on total marketable debt Jul 2026

Growth of the national debt

- As of August 05, 2026, total gross national debt is **$39.83 trillion**.
  - Debt held by the public is **$32.10 trillion**.
  - Intragovernmental debt is **$7.73 trillion**.
- Relative to one year ago, total gross national debt is **$2.88 trillion** higher; relative to five years ago, it is **$11.40 trillion** higher.
- Over the past year, the rate of increase averaged **$7.91 billion** per day, **$329.58 million** per hour, **$5.49 million** per minute, or **$91,549.43** per second.
- The increase in gross national debt over the past year amounts to **$8,420.07** per person or **$21,360.58** per household.
- Total gross national debt amounts to **$116,480** per person or **$295,494** per household.
- Assuming the average daily rate of growth over the past three years continues, the U.S. will reach **$40 trillion** by approximately **August 31, 2026**.
  - At that rate, an increase of another trillion dollars would be reached in approximately **152 days**.

Daily Increase in National Debt

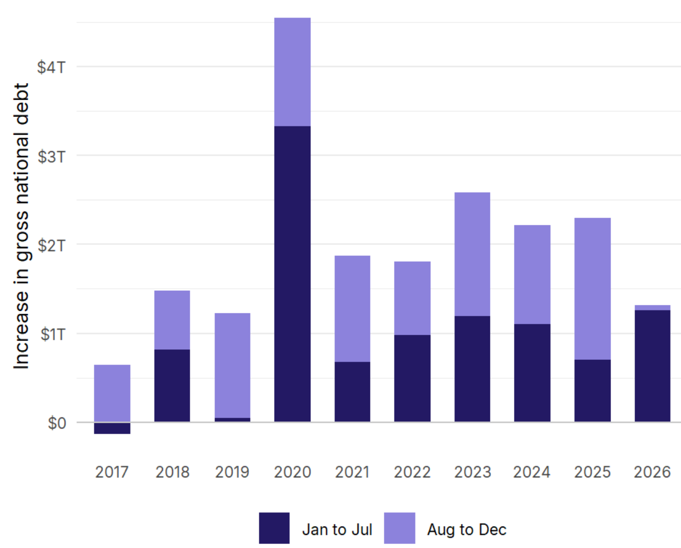
August 1996 to August 2026, 12-month moving average



Source: U.S. Treasury

Increase in Gross National Debt

2017 to 2026

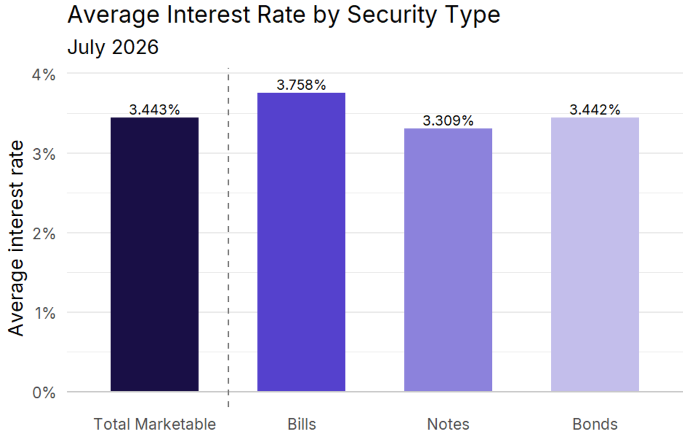


Source: U.S. Treasury

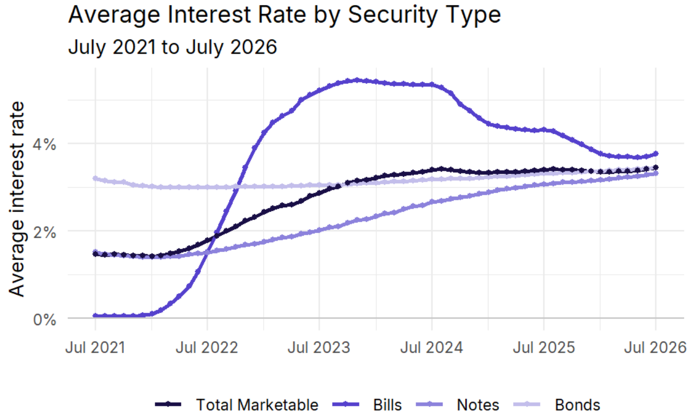
Interest rate on U.S. debt

U.S. public debt in the form of Treasury securities is primarily made up of bills (4-52 weeks), notes (2-10 years), and bonds (20-30 years). Others include Treasury Inflation Protected Securities, Cash Management Bills, and Floating Rate Notes.

- Net interest as a share of outlays is forecast by the Congressional Budget Office to be **13.95 percent** in **FY2026**, **14.25 percent** in **FY2027**, and **14.94 percent** in **FY2028**.
- As of July 2026, the average interest rate on the total marketable national debt is **3.443 percent**. One year ago, it was **3.399 percent**; five years ago, it was **1.476 percent**.
- The total amount of interest paid to trust funds over the past 12 months was **$302.64 billion**, an average of **$25.22 billion** per month.



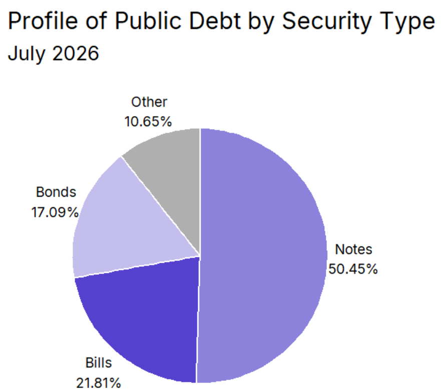
Source: U.S. Treasury



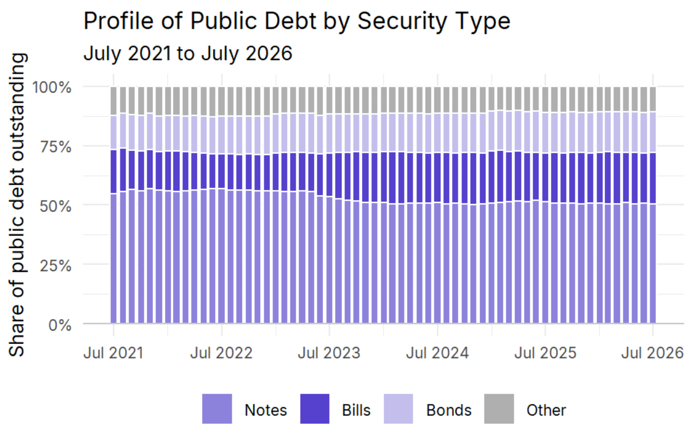
Source: U.S. Treasury

Composition of U.S. debt

- A bid-to-cover ratio of 2 or higher reflects strong Treasury demand. As of July 2026, the bid-to-cover ratio for Treasury bills (4-week) is **2.68**, for notes (10-year) is **2.30**, and for bonds (30-year) is **2.30**.
- As of July 2026, of the $32.05 trillion of total public debt outstanding, **$16.17 trillion** (50.45 percent) is in notes, **$6.99 trillion** (21.81 percent) is in bills, and **$5.48 trillion** (17.09 percent) is in bonds. **$3.41 trillion** (10.65 percent) is in other securities.
- As of the most recent data from Q3 of FY2026, approximately **33 percent** of U.S. publicly held marketable debt will be maturing within 12 months.
- As of the most recent data from June 2026, the average maturity is **71 months**. In June 2025, it was **72 months**; in June 2021, it was **69 months**.



Source: U.S. Treasury



Source: U.S. Treasury

Upcoming releases

Date	Time	Release	Data source
Aug 12	08:30 AM	Monthly Inflation Update, July 2026	Bureau of Labor Statistics
Aug 13	10:00 AM	Monthly Fiscal Update, July 2026	U.S. Treasury
Aug 21	10:00 AM	State Employment and Unemployment, July 2026	Bureau of Labor Statistics
Aug 26	08:30 AM	Monthly Expenditures Update, July 2026	Bureau of Economic Analysis
Aug 26	08:30 AM	Monthly GDP Update, Q2 2026 Second Estimate	Bureau of Economic Analysis
Sep 03	08:30 AM	Monthly Trade Update, July 2026	Bureau of Economic Analysis
Sep 04	08:30 AM	Monthly Employment Update, August 2026	Bureau of Labor Statistics

Notes

Source: U.S. Treasury; JEC Republicans calculations