



Monthly Debt Update

September 2026 | Released September 08, 2026

+\$2.67T

Change in gross national debt
Sep 05, 2025 to Sep 03, 2026

\$297,522

Gross national debt per household
Sep 03, 2026

3.475 percent

Avg. int. rate on total marketable debt
Aug 2026

Growth of the national debt

- As of September 03, 2026, total gross national debt is **\$40.10 trillion**.
 - Debt held by the public is **\$32.42 trillion**.
 - Intragovernmental debt is **\$7.68 trillion**.
- Relative to one year ago, total gross national debt is **\$2.67 trillion** higher; relative to five years ago, it is **\$11.68 trillion** higher.
- Over the past year, the rate of increase averaged **\$7.35 billion** per day, **\$306.40 million** per hour, **\$5.11 million** per minute, or **\$85,111.72** per second.
- The increase in gross national debt over the past year amounts to **\$7,806.47** per person or **\$19,803.96** per household.
- Total gross national debt amounts to **\$117,279** per person or **\$297,522** per household.
- Assuming the average daily rate of growth over the past three years continues, the U.S. will reach **\$41 trillion** by approximately **January 16, 2027**.
 - At that rate, an increase of another trillion dollars would be reached in approximately **151 days**.

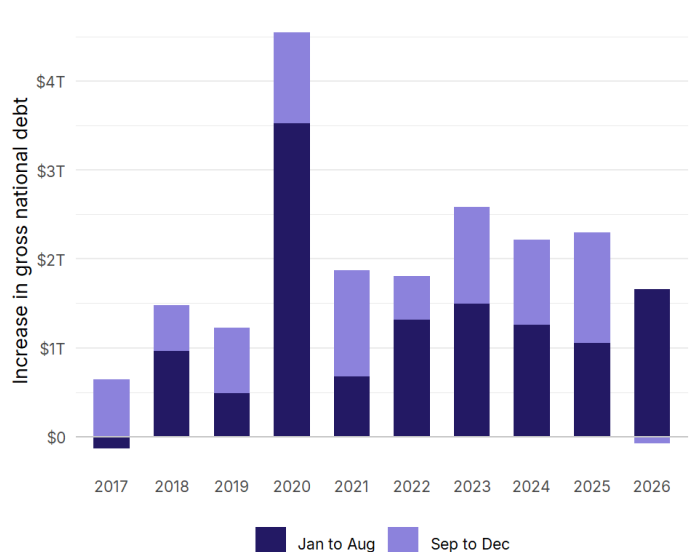
Daily Increase in National Debt

September 1996 to September 2026, 12-month moving average



Increase in Gross National Debt

2017 to 2026

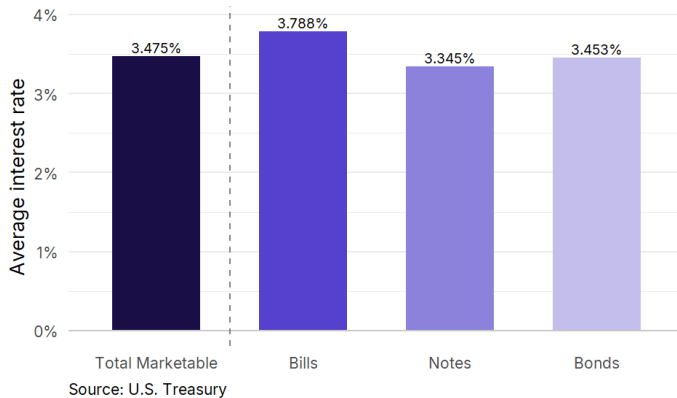


Interest rate on U.S. debt

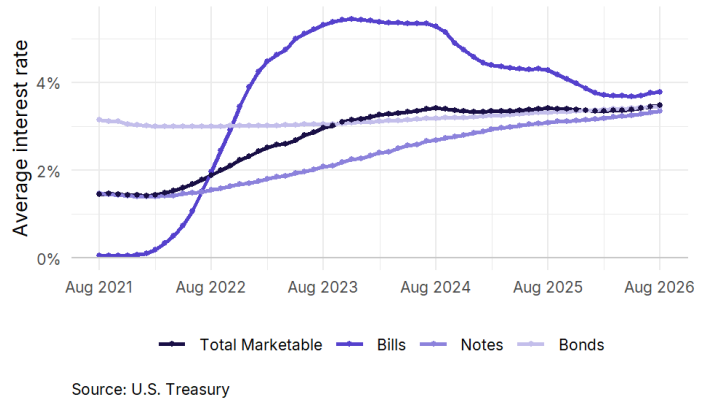
U.S. public debt in the form of Treasury securities is primarily made up of bills (4-52 weeks), notes (2-10 years), and bonds (20-30 years). Others include Treasury Inflation Protected Securities, Cash Management Bills, and Floating Rate Notes.

- 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 August 2026, the average interest rate on the total marketable national debt is **3.475 percent**. One year ago, it was **3.415 percent**; five years ago, it was **1.458 percent**.
- The total amount of interest paid to trust funds over the past 12 months was **\$294.76 billion**, an average of **\$24.56 billion** per month.

Average Interest Rate by Security Type
August 2026



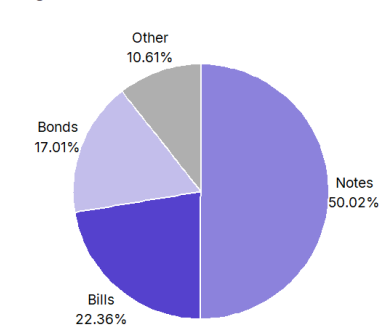
Average Interest Rate by Security Type
August 2021 to August 2026



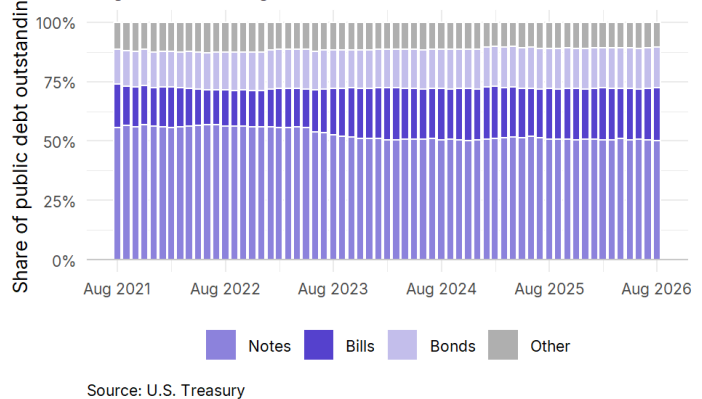
Composition of U.S. debt

- A bid-to-cover ratio of 2 or higher reflects strong Treasury demand. As of August 2026, the bid-to-cover ratio for Treasury bills (4-week) is **2.97**, for notes (10-year) is **2.53**, and for bonds (30-year) is **2.39**.
- As of August 2026, of the \$32.41 trillion of total public debt outstanding, **\$16.21 trillion** (50.02 percent) is in notes, **\$7.25 trillion** (22.36 percent) is in bills, and **\$5.51 trillion** (17.01 percent) is in bonds. **\$3.44 trillion** (10.61 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**.

Profile of Public Debt by Security Type
August 2026



Profile of Public Debt by Security Type
August 2021 to August 2026



Upcoming releases

Date	Time	Release	Data source
Sep 11	08:30 AM	Monthly Inflation Update, August 2026	Bureau of Labor Statistics
Sep 14	10:00 AM	Monthly Fiscal Update, August 2026	U.S. Treasury
Sep 18	10:00 AM	State Employment and Unemployment, August 2026	Bureau of Labor Statistics
Sep 30	08:30 AM	Monthly Expenditures Update, August 2026	Bureau of Economic Analysis
Sep 30	08:30 AM	Monthly GDP Update, Q2 2026 Third Estimate	Bureau of Economic Analysis
Oct 02	08:30 AM	Monthly Employment Update, September 2026	Bureau of Labor Statistics
Oct 06	08:30 AM	Monthly Trade Update, August 2026	Bureau of Economic Analysis
Oct 07	10:00 AM	Monthly Debt Update, October 2026	U.S. Treasury

Notes

Source: U.S. Treasury; JEC Republicans calculations