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

Monthly Debt Update

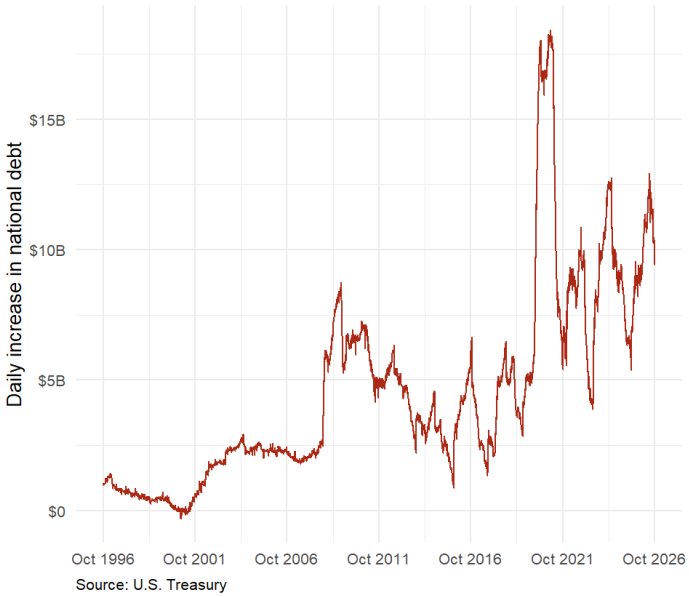
October 2026 | Released October 07, 2026

+$2.39T	**$298,606**	**3.518 percent**
Change in gross national debt Oct 06, 2025 to Oct 05, 2026	Gross national debt per household Oct 05, 2026	Avg. int. rate on total marketable debt Sep 2026

Growth of the national debt

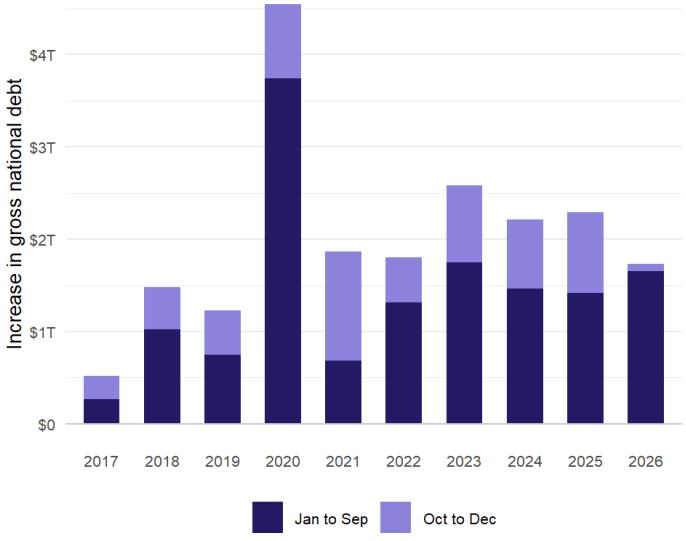
- As of October 05, 2026, total gross national debt is **$40.25 trillion**.
  - Debt held by the public is **$32.43 trillion**.
  - Intragovernmental debt is **$7.82 trillion**.
- Relative to one year ago, total gross national debt is **$2.39 trillion** higher; relative to five years ago, it is **$11.82 trillion** higher.
- Over the past year, the rate of increase averaged **$6.55 billion** per day, **$273.11 million** per hour, **$4.55 million** per minute, or **$75,863.07** per second.
- The increase in gross national debt over the past year amounts to **$6,977.35** per person or **$17,700.59** per household.
- Total gross national debt amounts to **$117,707** per person or **$298,606** per household.
- Assuming the average daily rate of growth over the past three years continues, the U.S. will reach **$41 trillion** by approximately **February 03, 2027**.
  - At that rate, an increase of another trillion dollars would be reached in approximately **162 days**.

Daily Increase in National Debt
October 1996 to October 2026, 12-month moving average



Source: U.S. Treasury

Increase in Gross National Debt
2017 to 2026

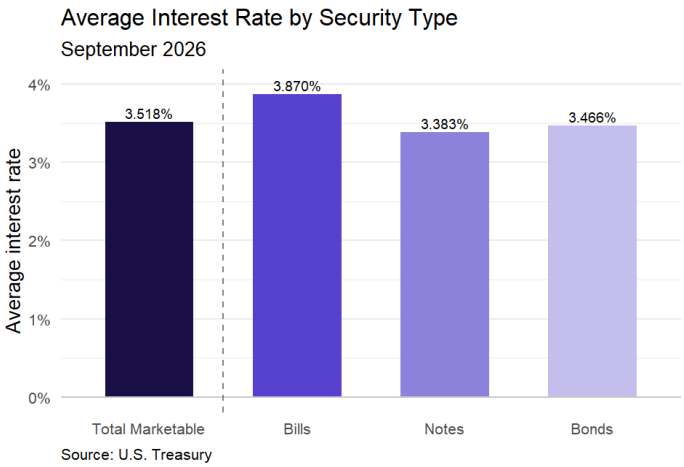


Source: U.S. Treasury

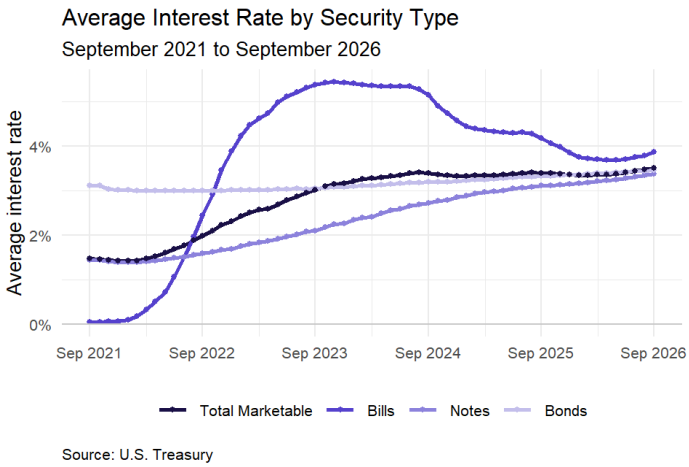
Interest rate on U.S. debt

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 September 2026, the average interest rate on the total marketable national debt is **3.518 percent**. One year ago, it was **3.406 percent**; five years ago, it was **1.470 percent**.
- The total amount of interest paid to trust funds over the past 12 months was **$291.48 billion**, an average of **$24.29 billion** per month.



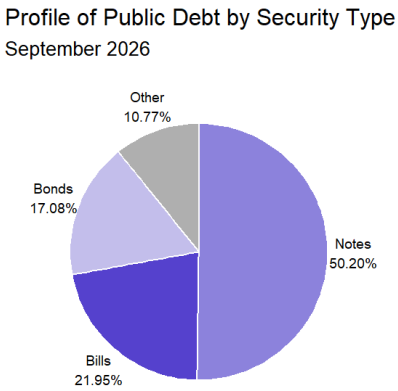
Source: U.S. Treasury



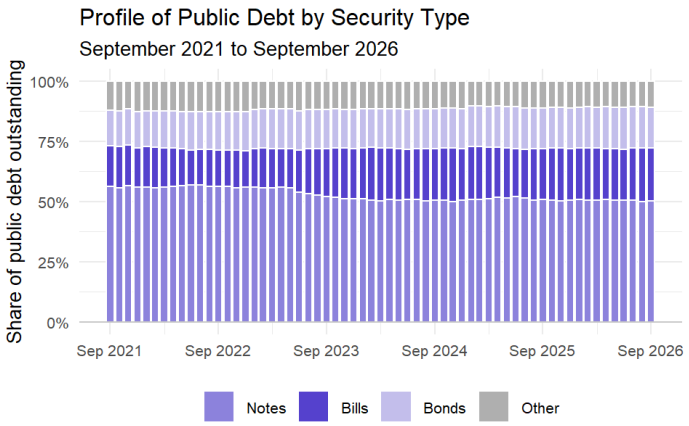
Source: U.S. Treasury

Composition of U.S. debt

- A bid-to-cover ratio of 2 or higher reflects strong Treasury demand. As of September 2026, the bid-to-cover ratio for Treasury bills (4-week) is **2.83**, for notes (10-year) is **2.53**, and for bonds (30-year) is **2.39**.
- As of September 2026, of the $32.43 trillion of total public debt outstanding, **$16.28 trillion** (50.20 percent) is in notes, **$7.12 trillion** (21.95 percent) is in bills, and **$5.54 trillion** (17.08 percent) is in bonds. **$3.49 trillion** (10.77 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
Oct 14	08:30 AM	Monthly Inflation Update, September 2026	Bureau of Labor Statistics
Oct 14	10:00 AM	Monthly Fiscal Update, September 2026	U.S. Treasury
Oct 20	10:00 AM	State Employment and Unemployment, September 2026	Bureau of Labor Statistics
Oct 29	08:30 AM	Monthly Expenditures Update, September 2026	Bureau of Economic Analysis
Oct 29	08:30 AM	Monthly GDP Update, Q3 2026 Advance Estimate	Bureau of Economic Analysis
Nov 04	08:30 AM	Monthly Trade Update, September 2026	Bureau of Economic Analysis
Nov 06	08:30 AM	Monthly Employment Update, October 2026	Bureau of Labor Statistics
Nov 06	10:00 AM	Monthly Debt Update, November 2026	U.S. Treasury

Notes

Source: U.S. Treasury; JEC Republicans calculations