

Table 7.1—FEDERAL DEBT AT THE END OF YEAR: 1940–2003

End of Fiscal Year	In Millions of Dollars					As Percentages of GDP				
	Gross Federal Debt	Less: Held by Federal Government Accounts	Equals: Held by the Public			Gross Federal Debt	Less: Held by Federal Government Accounts	Equals: Held by the Public		
			Total	Federal Reserve System	Other			Total	Federal Reserve System	Other
1940	50,696	7,924	42,772	2,458	40,314	52.5	8.2	44.3	2.5	41.8
1941	57,531	9,308	48,223	2,180	46,043	50.5	8.2	42.3	1.9	40.4
1942	79,200	11,447	67,753	2,640	65,113	54.9	7.9	47.0	1.8	45.2
1943	142,648	14,882	127,766	7,149	120,617	79.2	8.3	71.0	4.0	67.0
1944	204,079	19,283	184,796	14,899	169,897	97.6	9.2	88.4	7.1	81.3
1945	260,123	24,941	235,182	21,792	213,390	117.5	11.3	106.2	9.8	96.4
1946	270,991	29,130	241,861	23,783	218,078	121.6	13.1	108.5	10.7	97.8
1947	257,149	32,810	224,339	21,872	202,467	109.5	14.0	95.5	9.3	86.2
1948	252,031	35,761	216,270	21,366	194,904	98.2	13.9	84.3	8.3	76.0
1949	252,610	38,288	214,322	19,343	194,979	93.0	14.1	78.9	7.1	71.8
1950	256,853	37,830	219,023	18,331	200,692	93.9	13.8	80.1	6.7	73.4
1951	255,288	40,962	214,326	22,982	191,344	79.5	12.7	66.7	7.2	59.6
1952	259,097	44,339	214,758	22,906	191,852	74.3	12.7	61.6	6.6	55.0
1953	265,963	47,580	218,383	24,746	193,637	71.3	12.8	58.5	6.6	51.9
1954	270,812	46,313	224,499	25,037	199,462	71.6	12.3	59.4	6.6	52.8
1955	274,366	47,751	226,616	23,607	203,009	69.4	12.1	57.3	6.0	51.4
1956	272,693	50,537	222,156	23,758	198,398	63.8	11.8	52.0	5.6	46.4
1957	272,252	52,931	219,320	23,035	196,285	60.4	11.7	48.7	5.1	43.6
1958	279,666	53,329	226,336	25,438	200,898	60.7	11.6	49.1	5.5	43.6
1959	287,465	52,764	234,701	26,044	208,657	58.5	10.7	47.7	5.3	42.4
1960	290,525	53,686	236,840	26,523	210,317	56.1	10.4	45.7	5.1	40.6
1961	292,648	54,291	238,357	27,253	211,104	55.1	10.2	44.9	5.1	39.8
1962	302,928	54,918	248,010	29,663	218,347	53.4	9.7	43.7	5.2	38.5
1963	310,324	56,345	253,978	32,027	221,951	51.9	9.4	42.5	5.4	37.1
1964	316,059	59,210	256,849	34,794	222,055	49.4	9.3	40.1	5.4	34.7
1965	322,318	61,540	260,778	39,100	221,678	46.9	9.0	38.0	5.7	32.3
1966	328,498	64,784	263,714	42,169	221,545	43.6	8.6	35.0	5.6	29.4
1967	340,445	73,819	266,626	46,719	219,907	41.9	9.1	32.8	5.8	27.1
1968	368,685	79,140	289,545	52,230	237,315	42.5	9.1	33.4	6.0	27.3
1969	365,769	87,661	278,108	54,095	224,013	38.6	9.2	29.3	5.7	23.6
1970	380,921	97,723	283,198	57,714	225,484	37.8	9.7	28.1	5.7	22.3
1971	408,176	105,140	303,037	65,518	237,519	37.9	9.8	28.1	6.1	22.0
1972	435,936	113,559	322,377	71,426	250,951	37.0	9.6	27.4	6.1	21.3
1973	466,291	125,381	340,910	75,181	265,729	35.7	9.6	26.1	5.8	20.3
1974	483,893	140,194	343,699	80,648	263,051	33.6	9.7	23.9	5.6	18.3
1975	541,925	147,225	394,700	84,993	309,707	34.9	9.5	25.4	5.5	19.9
1976	628,970	151,566	477,404	94,714	382,690	36.3	8.8	27.6	5.5	22.1
TQ	643,561	148,052	495,509	96,702	398,807	35.4	8.1	27.2	5.3	21.9
1977	706,398	157,295	549,103	105,004	444,099	35.8	8.0	27.9	5.3	22.5
1978	776,602	169,477	607,125	115,480	491,645	35.1	7.7	27.4	5.2	22.2
1979	829,470	189,162	640,308	115,594	524,714	33.2	7.6	25.7	4.6	21.0
1980	909,050	199,212	709,838	120,846	588,992	33.4	7.3	26.1	4.4	21.7
1981	994,845	209,507	785,338	124,466	660,872	32.6	6.9	25.8	4.1	21.7
1982	1,137,345	217,560	919,785	134,497	785,288	35.4	6.8	28.6	4.2	24.5
1983	1,371,710	240,114	1,131,596	155,527	976,069	40.1	7.0	33.1	4.5	28.5
1984	1,564,657	264,159	1,300,498	155,122	1,145,376	41.0	6.9	34.1	4.1	30.0
1985	1,817,521	317,612	1,499,908	169,806	1,330,102	44.3	7.7	36.6	4.1	32.4
1986	2,120,629	383,919	1,736,709	190,855	1,545,854	48.5	8.8	39.7	4.4	35.3
1987	2,346,125	457,444	1,888,680	212,040	1,676,640	50.9	9.9	41.0	4.6	36.4
1988	2,601,307	550,507	2,050,799	229,218	1,821,581	52.5	11.1	41.4	4.6	36.8
1989	2,868,039	678,157	2,189,882	220,088	1,969,795	53.6	12.7	40.9	4.1	36.8
1990	3,206,564	795,841	2,410,722	234,410	2,176,312	56.4	14.0	42.4	4.1	38.3
1991	3,598,498	910,362	2,688,137	258,591	2,429,546	61.4	15.5	45.9	4.4	41.5
1992	4,002,136	1,003,302	2,998,834	296,397	2,702,437	65.1	16.3	48.8	4.8	44.0
1993	4,351,416	1,103,945	3,247,471	325,653	2,921,818	67.2	17.0	50.2	5.0	45.1
1994	4,643,705	1,211,588	3,432,117	355,150	3,076,967	67.8	17.7	50.1	5.2	44.9

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			Total	Federal Reserve System	Other			Total	Federal Reserve System	Other
1995	4,921,018	1,317,645	3,603,373	374,114	3,229,259	68.4	18.3	50.1	5.2	44.9
1996	5,181,934	1,448,967	3,732,968	390,924	3,342,043	68.8	19.2	49.6	5.2	44.4
1997	5,369,707	1,598,559	3,771,148	424,507	3,346,641	67.4	20.1	47.3	5.3	42.0
1998 estimate	5,543,589	1,746,773	3,796,816	N/A	N/A	66.4	20.9	45.5	N/A	N/A
1999 estimate	5,738,119	1,930,829	3,807,290	N/A	N/A	66.1	22.2	43.8	N/A	N/A
2000 estimate	5,915,719	2,103,992	3,811,727	N/A	N/A	65.4	23.3	42.1	N/A	N/A
2001 estimate	6,078,886	2,280,575	3,798,311	N/A	N/A	64.4	24.2	40.2	N/A	N/A
2002 estimate	6,203,701	2,481,619	3,722,082	N/A	N/A	62.8	25.1	37.7	N/A	N/A
2003 estimate	6,336,234	2,684,123	3,652,111	N/A	N/A	61.3	26.0	35.3	N/A	N/A

N/A: Not available.