

Long-Term Debt
Pre-Swap Borrowing

(\$ in millions)

At December 31:	Maturities	2019	2018*
U.S. dollar debt (weighted-average interest rate at December 31, 2019):**			
3.0%	2019	\$ —	\$ 5,465
2.3%	2020	4,326	4,344
2.5%	2021	8,498	5,529
2.6%	2022	6,289	3,529
3.3%	2023	2,388	2,428
3.3%	2024	5,045	2,037
6.7%	2025	636	600
3.3%	2026	4,350	1,350
4.7%	2027	969	969
6.5%	2028	313	313
3.5%	2029	3,250	—
5.9%	2032	600	600
8.0%	2038	83	83
4.5%	2039	2,745	745
4.0%	2042	1,107	1,107
7.0%	2045	27	27
4.7%	2046	650	650
4.3%	2049	3,000	—
7.1%	2096	316	316
		\$44,594	\$30,091
Other currencies (weighted-average interest rate at December 31, 2019, in parentheses):**			
Euro (1.3%)	2020–2031	\$14,306	\$10,011
Pound sterling (2.7%)	2020–2022	1,390	1,338
Japanese yen (0.3%)	2022–2026	1,339	1,325
Other (6.1%)	2020–2022	375	390
		\$62,003	\$43,155
Finance lease obligations (2.0%)	2020–2030	204	41
		\$62,207	\$43,196
Less: net unamortized discount		881	802
Less: net unamortized debt issuance costs		142	76
Add: fair value adjustment†		440	337
		\$61,624	\$42,656
Less: current maturities		7,522	7,051
Total		\$54,102	\$35,605

* Reclassified to conform to 2019 presentation.

**Includes notes, debentures, bank loans and secured borrowings.

† The portion of the company's fixed-rate debt obligations that is hedged is reflected in the Consolidated Balance Sheet as an amount equal to the sum of the debt's carrying value and a fair value adjustment representing changes in the fair value of the hedged debt obligations attributable to movements in benchmark interest rates.

The company's indenture governing its debt securities and its various credit facilities each contain significant covenants which obligate the company to promptly pay principal and interest, limit the aggregate amount of secured indebtedness and sale

and leaseback transactions to 10 percent of the company's consolidated net tangible assets, and restrict the company's ability to merge or consolidate unless certain conditions are met. The credit facilities also include a covenant on the company's