

D.1 Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										Foreign	
	Total	Federal government	Total nonfederal	Nonfederal					State and local governments	Domestic financial sectors		
				Total	Households		Consumer credit	Business				
					Home mortgage			Total				Corporate
1966	6.7	1.4	8.5	6.6	5.9	6.1	11.4	11.9	6.7	17.7	5.1	
1967	7.3	4.9	8.1	5.7	5.8	5.0	11.1	11.6	6.7	-1.8	9.8	
1968	7.9	4.5	8.9	8.2	7.0	9.9	10.1	10.3	7.5	17.3	6.3	
1969	7.2	-1.1	9.7	7.7	6.9	8.3	11.6	11.4	9.6	32.8	6.9	
1970	6.9	4.2	7.6	4.4	4.5	3.4	10.3	12.9	8.7	14.5	5.7	
1971	9.5	8.3	9.8	9.2	8.6	11.7	10.1	7.7	10.9	8.7	9.7	
1972	10.0	4.6	11.4	11.3	11.2	13.1	12.4	9.9	8.4	17.2	7.9	
1973	10.7	2.0	12.9	12.4	11.7	13.3	14.7	17.5	7.8	28.9	10.3	
1974	9.2	3.4	10.5	8.8	9.6	4.6	13.0	11.5	6.9	23.6	20.5	
1975	9.3	23.9	6.3	8.3	9.3	3.8	4.9	3.4	5.4	0.8	17.4	
1976	10.8	15.6	9.6	11.4	12.7	10.6	8.4	7.4	8.4	9.0	21.5	
1977	12.8	11.0	13.3	15.5	16.5	15.5	12.5	12.0	8.4	18.9	11.6	
1978	13.8	9.2	15.0	16.8	17.3	17.4	13.2	11.6	15.4	22.1	18.6	
1979	12.2	5.8	13.7	15.2	16.2	13.8	13.6	11.1	9.0	22.1	9.5	
1980	9.5	11.8	9.0	8.6	11.0	0.6	10.0	8.3	6.9	14.5	14.0	
1981	10.4	11.6	10.1	7.7	7.3	5.0	12.8	13.5	8.0	18.2	11.9	
1982	10.1	19.7	7.9	5.6	4.8	4.6	9.2	9.0	11.2	13.6	7.2	
1983	12.0	18.9	10.2	11.2	10.3	12.8	9.0	8.0	11.4	13.4	8.2	
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.2	16.6	11.4	17.9	3.6	
1985	15.7	16.5	15.4	15.8	14.1	15.9	11.4	12.6	31.8	19.4	0.5	
1986	11.7	13.6	11.2	11.5	13.7	9.0	11.1	13.4	10.9	24.7	4.1	
1987	9.0	8.0	9.3	11.8	15.6	4.6	6.4	7.8	12.0	18.2	2.6	
1988	9.1	8.0	9.4	9.0	10.5	6.3	10.6	11.7	6.4	13.2	3.0	
1989	7.3	7.0	7.4	8.7	10.0	6.0	6.6	8.0	5.6	10.5	4.0	
1990	6.5	11.0	5.2	7.4	9.4	1.5	3.2	5.1	5.0	8.8	9.0	
1991	4.3	11.1	2.2	5.1	6.8	-1.3	-2.2	-2.1	8.6	6.5	5.2	
1992	4.6	10.9	2.6	4.8	5.8	0.8	0.3	1.6	2.2	8.8	7.9	
1993	4.9	8.3	3.7	5.5	4.7	7.3	1.1	1.6	6.0	9.7	21.9	
1994	4.5	4.7	4.4	7.6	5.9	14.5	3.5	4.8	-4.0	14.0	-3.6	
1995	5.5	4.1	6.0	8.0	6.0	14.1	6.6	8.5	-4.6	11.9	20.9	
1996	5.3	4.0	5.8	7.3	7.3	7.9	5.7	5.1	-0.6	12.8	19.5	
1997	5.6	0.6	7.3	6.5	7.0	4.3	8.9	8.6	5.3	13.6	13.2	
1998	6.9	-1.4	9.6	8.6	9.8	5.4	11.3	12.4	7.2	19.7	7.1	
1999	6.9	-1.9	9.5	8.9	9.9	7.1	11.4	12.7	4.4	16.7	3.9	
2000	5.0	-8.0	8.5	8.7	8.7	9.4	9.7	10.4	2.2	10.7	9.1	
1995 -- Q1	5.8	5.4	5.9	7.6	5.4	14.3	7.1	9.5	-5.2	8.9	18.9	
Q2	6.5	6.9	6.4	8.0	6.2	14.0	7.6	10.2	-4.7	10.6	13.8	
Q3	4.7	2.6	5.5	8.4	6.8	13.9	5.3	6.3	-6.1	11.8	23.9	
Q4	4.5	1.4	5.6	7.1	5.0	11.5	5.9	6.9	-2.6	14.2	21.4	
1996 -- Q1	5.9	5.9	5.9	8.1	8.0	10.1	5.4	4.6	-1.8	9.8	13.7	
Q2	5.4	3.0	6.2	7.8	7.1	9.7	6.4	5.6	-1.5	15.3	10.5	
Q3	5.2	4.4	5.5	6.9	6.8	6.8	6.1	5.8	-3.0	9.9	27.1	
Q4	4.4	2.5	5.1	5.8	6.6	4.2	4.5	4.0	3.9	13.8	21.7	
1997 -- Q1	5.0	1.8	6.1	7.2	7.0	5.2	6.0	5.6	1.3	8.5	6.2	
Q2	4.8	-0.4	6.6	5.7	5.6	4.6	8.4	7.6	4.2	12.7	13.9	
Q3	6.0	1.3	7.6	7.3	9.5	3.9	8.1	8.3	7.1	12.4	21.4	
Q4	6.0	-0.3	8.2	5.1	5.0	3.4	11.9	12.0	8.1	18.2	9.4	
1998 -- Q1	7.2	-0.5	9.8	9.0	10.3	4.7	11.2	12.7	7.8	17.8	17.7	
Q2	7.1	-0.6	9.6	7.4	7.9	4.9	12.6	13.9	7.6	17.0	16.2	
Q3	5.8	-2.8	8.5	8.0	9.1	6.1	9.5	10.0	6.0	17.9	-1.8	
Q4	6.7	-1.7	9.2	9.0	10.6	5.3	10.1	11.0	6.5	20.9	-3.9	
1999 -- Q1	7.8	-2.2	10.9	9.3	9.5	9.8	13.6	16.6	6.6	18.8	4.7	
Q2	5.7	-2.6	8.1	8.3	9.9	4.5	8.8	9.5	3.6	14.6	-3.7	
Q3	7.0	-1.9	9.5	9.2	10.4	5.5	11.0	11.8	4.3	15.0	11.8	
Q4	6.3	-0.9	8.3	7.7	8.4	7.8	10.2	10.9	2.7	14.5	2.6	
2000 -- Q1	5.3	-5.9	8.3	8.0	7.1	10.1	10.3	11.2	0.3	8.1	17.4	
Q2	5.5	-11.4	9.9	9.5	10.0	9.4	11.9	13.4	1.7	10.5	-1.1	
Q3	4.4	-6.2	6.9	8.0	8.5	8.2	6.8	6.8	1.9	9.2	12.7	
Q4	4.6	-9.6	8.0	8.2	8.1	8.8	8.4	8.7	4.8	13.2	6.6	

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										Foreign
	Total	Federal government	Total nonfederal	Nonfederal						Domestic financial sectors	
				Total	Households	Consumer credit	Business		State and local governments		
					Home mortgage		Total	Corporate			
1966	67.3	3.6	63.7	22.2	13.0	5.9	34.6	24.7	6.9	11.0	1.9
1967	78.2	12.9	65.2	20.4	13.4	5.1	37.5	27.0	7.3	-1.3	3.9
1968	90.6	12.5	78.0	31.3	17.2	10.8	37.9	26.8	8.8	12.4	2.7
1969	88.9	-3.2	92.1	31.8	18.1	9.9	48.1	32.6	12.1	27.6	3.2
1970	91.3	12.1	79.3	19.7	12.6	4.4	47.5	40.9	12.1	16.2	2.8
1971	135.3	24.9	110.5	42.4	24.7	15.6	51.7	28.0	16.4	11.1	5.1
1972	156.1	15.0	141.0	57.0	35.1	19.5	70.1	38.4	14.0	23.9	4.4
1973	183.9	6.9	176.9	69.6	40.7	22.5	93.3	74.8	14.1	47.0	6.3
1974	175.1	11.9	163.2	55.4	37.2	8.9	94.3	56.5	13.4	49.6	13.8
1975	193.5	85.6	107.8	56.9	39.7	7.8	39.8	18.6	11.1	2.1	14.1
1976	244.8	69.2	175.6	84.4	58.9	22.0	72.7	42.2	18.5	23.5	20.5
1977	321.2	56.3	264.8	128.4	86.5	35.4	116.6	72.8	19.9	53.6	13.5
1978	390.7	52.5	338.2	159.9	105.6	46.0	138.8	79.1	39.4	74.7	24.0
1979	391.9	35.8	356.1	169.0	115.7	42.7	160.5	84.3	26.6	91.1	15.0
1980	343.7	77.4	266.3	109.7	91.6	2.3	134.4	69.7	22.2	73.2	24.2
1981	410.0	85.5	324.5	107.5	68.0	17.7	189.4	122.7	27.6	105.1	23.5
1982	439.9	161.3	278.6	85.1	48.6	17.2	151.8	92.4	41.7	93.0	16.0
1983	573.6	185.2	388.4	177.6	107.1	50.0	163.4	88.7	47.3	104.4	17.3
1984	791.2	197.2	594.0	219.6	127.9	80.7	321.8	203.7	52.5	157.8	8.4
1985	963.0	225.7	737.3	309.4	177.2	82.8	264.3	179.6	163.6	204.0	1.2
1986	838.0	216.0	622.0	262.1	199.8	54.4	285.8	215.2	74.2	311.0	9.7
1987	719.0	143.9	575.1	300.4	258.1	30.4	184.2	142.5	90.4	290.6	6.3
1988	787.6	155.1	632.5	252.8	196.7	43.4	325.7	233.3	54.0	250.2	7.4
1989	687.5	146.4	541.2	267.0	208.7	44.2	224.1	176.1	50.1	225.0	10.2
1990	657.0	246.9	410.1	247.8	214.8	11.9	115.2	122.1	47.2	211.6	23.9
1991	465.3	278.2	187.1	183.6	172.8	-10.7	-81.9	-52.9	85.4	170.9	15.1
1992	524.2	304.0	220.2	183.7	156.4	6.1	12.4	39.6	24.1	244.0	24.1
1993	581.3	256.1	325.1	218.3	133.9	58.4	40.7	40.2	66.2	294.4	69.8
1994	559.1	155.9	403.2	318.4	176.8	124.9	131.1	123.6	-46.2	468.3	-13.9
1995	711.1	144.4	566.7	363.5	189.5	138.9	254.7	227.5	-51.5	454.0	78.5
1996	731.3	145.0	586.3	357.8	244.8	88.8	235.3	149.1	-6.8	545.7	88.4
1997	804.6	23.1	781.5	337.1	249.7	52.5	388.2	266.5	56.1	653.8	71.8
1998	1044.6	-52.6	1097.2	479.1	375.9	67.6	537.8	418.1	80.3	1073.9	43.3
1999	1121.5	-71.2	1192.7	538.2	415.7	94.4	602.1	481.6	52.3	1087.9	25.3
2000	877.8	-295.9	1173.6	572.5	401.9	134.7	574.0	446.8	27.1	811.9	61.8
1995 -- Q1	748.1	188.9	559.3	344.9	172.2	140.8	272.7	254.2	-58.3	341.1	70.7
Q2	857.6	243.6	614.0	368.1	198.8	143.1	298.0	279.6	-52.1	413.3	54.4
Q3	634.9	93.4	541.5	398.2	221.3	146.4	210.4	178.3	-67.1	473.3	97.1
Q4	603.8	51.9	551.9	342.8	165.7	125.2	237.6	197.8	-28.5	588.5	91.9
1996 -- Q1	810.9	214.3	596.7	395.9	267.8	113.2	220.3	133.5	-19.6	420.9	62.1
Q2	747.5	109.3	638.2	389.5	245.0	111.7	264.9	166.0	-16.3	668.8	49.4
Q3	737.5	162.6	575.0	348.0	233.9	79.8	259.2	175.3	-32.2	450.6	130.3
Q4	629.3	93.9	535.4	297.7	232.4	50.4	196.8	121.6	40.9	642.7	111.8
1997 -- Q1	721.1	67.6	653.5	375.8	252.0	63.0	263.6	173.3	14.1	411.0	33.3
Q2	704.0	-14.4	718.3	301.8	204.3	55.9	371.9	237.7	44.6	623.9	76.3
Q3	885.4	50.5	834.9	391.4	351.9	48.1	366.5	264.0	77.0	630.4	121.6
Q4	907.8	-11.3	919.1	279.6	190.8	43.1	550.9	390.8	88.6	949.8	55.8
1998 -- Q1	1101.5	-18.4	1120.0	501.0	393.1	58.9	531.1	427.6	87.8	968.5	107.3
Q2	1101.2	-21.2	1122.4	419.4	310.2	62.1	616.7	480.8	86.3	968.7	103.1
Q3	909.1	-105.7	1014.8	465.9	366.2	79.6	478.7	359.4	70.2	1062.6	-11.7
Q4	1066.6	-65.2	1131.8	530.2	434.1	69.9	524.6	404.5	76.9	1295.7	-25.6
1999 -- Q1	1278.4	-83.4	1361.9	561.2	398.0	130.5	720.9	626.1	79.8	1228.8	30.7
Q2	939.8	-98.5	1038.3	512.9	425.0	61.4	481.8	372.8	43.6	995.3	-24.5
Q3	1178.0	-68.9	1247.0	580.6	459.6	76.2	613.9	473.8	52.5	1064.2	77.3
Q4	1089.5	-34.0	1123.5	498.0	380.1	109.5	591.9	453.6	33.6	1063.2	17.6
2000 -- Q1	924.0	-215.5	1139.6	523.0	327.1	144.6	612.8	481.3	3.8	617.7	118.0
Q2	971.5	-414.0	1385.4	638.9	471.6	137.2	725.7	592.4	20.8	817.5	-7.6
Q3	779.9	-219.5	999.4	552.2	408.5	122.9	423.5	309.1	23.6	733.2	89.2
Q4	835.7	-334.5	1170.2	576.0	400.2	134.2	533.9	404.5	60.3	1079.0	47.8

D.3 Debt Outstanding by Sector ¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										Foreign
	Total	Federal government	Total nonfederal	Nonfederal						Domestic financial sectors	
				Total	Households Home mortgage	Consumer credit	Business		State and local governments		
							Total	Corporate			
1966	1074.6	265.1	809.5	360.3	231.8	103.4	339.1	232.1	110.0	72.9	39.5
1967	1152.6	278.1	874.6	380.6	245.0	108.6	376.6	259.1	117.4	71.6	43.3
1968	1242.7	290.6	952.1	412.2	262.1	119.3	413.8	285.1	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	444.4	280.2	129.2	462.0	317.8	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	460.2	289.0	133.7	512.3	361.1	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	503.1	313.1	149.2	563.3	389.1	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	560.1	348.2	168.8	633.3	427.5	180.7	162.8	61.1
1973	1897.9	346.3	1551.6	630.8	388.1	193.0	725.9	492.1	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	686.1	425.1	201.9	819.8	548.1	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	740.1	464.7	207.0	861.4	568.5	219.4	260.4	95.6
1976	2508.3	513.1	1995.3	825.9	524.0	229.0	931.5	608.1	237.8	283.9	116.0
1977	2829.6	569.4	2260.2	954.2	610.5	264.4	1049.8	682.6	256.2	337.8	129.4
1978	3214.5	621.9	2592.6	1112.8	716.0	310.4	1184.2	757.2	295.6	412.5	157.6
1979	3606.5	657.7	2948.9	1282.7	833.3	353.1	1344.0	840.7	322.2	504.9	172.9
1980	3957.9	735.0	3222.9	1404.0	934.5	355.4	1474.5	906.6	344.4	578.1	197.2
1981	4366.4	820.5	3545.9	1516.2	1007.2	373.1	1657.6	1023.0	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1586.6	1041.3	390.3	1806.1	1112.1	413.8	778.1	212.6
1983	5364.8	1167.0	4197.8	1744.2	1128.5	440.3	1992.4	1223.7	461.1	882.7	229.8
1984	6151.2	1364.2	4787.0	1956.2	1255.7	521.0	2317.2	1430.4	513.6	1052.4	238.0
1985	7132.3	1589.9	5542.5	2286.4	1458.2	603.8	2578.1	1606.7	677.9	1257.3	239.3
1986	7975.1	1805.9	6169.3	2546.9	1657.9	658.2	2870.2	1828.2	752.1	1593.6	241.0
1987	8677.6	1949.8	6727.8	2801.3	1874.0	688.6	3085.5	2001.8	841.0	1895.5	247.4
1988	9461.7	2104.9	7356.8	3071.1	2081.3	732.0	3390.7	2212.6	895.0	2145.8	254.8
1989	10166.3	2251.2	7915.0	3348.5	2288.3	793.3	3621.4	2395.7	945.1	2399.3	265.0
1990	10850.6	2498.1	8352.4	3625.4	2532.3	805.1	3734.8	2516.0	992.3	2615.8	288.9
1991	11312.5	2776.4	8536.2	3812.5	2708.7	794.5	3646.0	2460.9	1077.7	2786.7	304.0
1992	11839.9	3080.3	8759.6	3996.2	2865.1	800.6	3661.6	2502.1	1101.8	3046.3	318.8
1993	12436.0	3336.5	9099.5	4216.9	3001.4	859.0	3714.7	2554.8	1167.9	3346.1	388.6
1994	13001.3	3492.3	9509.0	4534.9	3178.2	983.9	3852.4	2685.0	1121.7	3822.1	375.0
1995	13712.4	3636.7	10075.7	4898.4	3367.6	1122.8	4107.1	2912.5	1070.2	4278.8	453.7
1996	14443.7	3781.8	10662.0	5222.5	3578.7	1211.6	4376.1	3095.3	1063.4	4824.5	542.2
1997	15246.8	3804.9	11441.9	5559.9	3828.5	1264.1	4762.5	3359.9	1119.5	5445.2	608.0
1998	16291.4	3752.2	12539.1	6039.0	4204.4	1331.7	5300.3	3778.0	1199.8	6519.1	651.4
1999	17447.5	3681.0	13766.5	6577.6	4620.0	1426.2	5936.8	4294.0	1252.1	7607.0	676.9
2000	18344.3	3385.2	14959.2	7169.1	5021.9	1568.8	6510.8	4740.8	1279.3	8430.8	738.8
1995 -- Q1	13188.4	3539.5	9648.8	4621.1	3221.2	1019.1	3920.6	2748.6	1107.1	3910.0	392.6
Q2	13402.8	3600.4	9802.3	4713.2	3270.9	1054.9	3995.1	2818.5	1094.1	4013.3	406.2
Q3	13561.5	3623.8	9937.7	4812.7	3326.2	1091.5	4047.7	2863.0	1077.3	4131.6	430.5
Q4	13712.4	3636.7	10075.7	4898.4	3367.6	1122.8	4107.1	2912.5	1070.2	4278.8	453.7
1996 -- Q1	13915.2	3690.3	10224.9	4997.4	3434.6	1151.1	4162.2	2945.9	1065.3	4384.0	469.2
Q2	14102.0	3717.6	10384.4	5061.1	3462.2	1179.0	4262.1	3021.0	1061.2	4551.2	481.5
Q3	14286.4	3758.3	10528.1	5148.1	3520.6	1199.0	4326.9	3064.9	1053.2	4663.8	514.1
Q4	14443.7	3781.8	10662.0	5222.5	3578.7	1211.6	4376.1	3095.3	1063.4	4824.5	542.2
1997 -- Q1	14624.0	3798.7	10825.4	5316.7	3641.7	1227.3	4441.7	3138.3	1066.9	4927.2	550.5
Q2	14800.0	3795.1	11004.9	5392.1	3692.8	1241.3	4534.7	3197.8	1078.1	5083.2	569.6
Q3	15019.8	3807.7	11212.1	5490.0	3780.8	1253.3	4624.8	3262.2	1097.3	5207.8	593.9
Q4	15246.8	3804.9	11441.9	5559.9	3828.5	1264.1	4762.5	3359.9	1119.5	5445.2	608.0
1998 -- Q1	15522.1	3800.3	11721.9	5685.2	3926.8	1278.8	4895.3	3466.8	1141.4	5687.3	634.8
Q2	15797.4	3795.0	12002.5	5790.0	4004.3	1294.4	5049.5	3587.0	1163.0	5929.5	660.6
Q3	16024.7	3768.5	12256.2	5906.5	4095.9	1314.3	5169.1	3676.9	1180.6	6195.2	657.7
Q4	16291.4	3752.2	12539.1	6039.0	4204.4	1331.7	5300.3	3778.0	1199.8	6519.1	651.4
1999 -- Q1	16612.7	3731.4	12881.3	6179.7	4303.9	1364.4	5482.0	3936.0	1219.7	6826.3	659.1
Q2	16847.7	3706.8	13140.9	6307.9	4410.1	1379.7	5602.4	4029.2	1230.6	7075.1	653.0
Q3	17175.1	3689.5	13485.6	6453.0	4525.0	1398.8	5788.8	4180.6	1243.7	7341.2	672.3
Q4	17447.5	3681.0	13766.5	6577.6	4620.0	1426.2	5936.8	4294.0	1252.1	7607.0	676.9
2000 -- Q1	17678.5	3627.2	14051.4	6708.3	4701.8	1462.3	6090.0	4414.3	1253.1	7761.4	706.4
Q2	17921.4	3523.7	14397.7	6868.0	4819.7	1496.6	6271.4	4562.4	1258.3	7965.8	704.5
Q3	18127.4	3468.8	14658.7	7017.2	4921.9	1527.3	6377.3	4639.7	1264.2	8153.1	726.8
Q4	18344.3	3385.2	14959.2	7169.1	5021.9	1568.8	6510.8	4740.8	1279.3	8430.8	738.8

1. Data shown are on an end-of-period basis and may differ from month-average statistics in the Board's H.6 release.