

D.1 Debt Growth by Sector¹

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			
1956	4.7	-2.6	10.0	11.1	12.8	8.5	9.1	9.1	9.2	17.1	5.3
1957	4.7	-1.0	8.3	8.2	8.8	5.7	8.1	8.6	9.2	16.1	7.4
1958	6.1	4.1	7.2	6.3	8.7	0.6	7.1	6.3	10.2	1.0	10.7
1959	7.8	3.0	10.4	12.7	11.4	15.6	8.4	6.6	9.9	32.1	3.0
1960	5.0	-0.9	8.1	9.1	8.8	7.1	7.1	6.3	8.3	17.5	8.3
1961	6.0	3.0	7.4	7.7	8.8	3.6	7.0	5.1	7.8	7.2	9.6
1962	6.9	2.8	8.8	9.4	9.2	9.3	8.4	6.8	7.7	13.1	8.2
1963	6.8	1.5	9.1	10.5	9.8	12.3	8.4	6.7	6.5	18.3	11.7
1964	7.3	2.4	9.3	10.5	9.3	12.2	8.9	8.0	7.2	13.6	12.9
1965	7.1	0.6	9.6	9.1	8.5	11.6	10.7	10.7	7.9	16.8	7.2
1966	6.7	1.4	8.5	6.6	5.9	6.1	11.2	11.7	6.7	17.7	5.1
1967	7.1	4.9	7.8	5.8	5.7	5.0	10.3	10.4	6.7	1.0	9.8
1968	8.0	4.5	9.2	7.8	6.5	9.9	11.0	11.7	7.5	14.1	6.3
1969	7.1	-1.1	9.7	7.3	6.2	8.3	11.9	11.9	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.2	4.1	3.5	10.4	10.3	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	11.6	11.9	12.7	12.2	9.6	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.6	11.9	13.5	14.6	17.3	7.8	28.9	10.3
1974	9.2	3.4	10.5	8.2	8.4	4.9	13.4	11.6	6.9	23.1	20.5
1975	9.3	23.9	6.3	8.4	9.3	4.0	4.9	3.1	5.4	1.2	17.4
1976	10.9	15.6	9.7	11.9	13.7	11.0	8.2	7.4	8.4	9.0	21.5
1977	12.9	11.0	13.3	16.4	18.1	15.9	11.9	11.9	8.4	18.8	11.6
1978	13.8	9.2	14.9	16.9	18.0	16.9	13.0	11.6	15.4	22.1	18.6
1979	12.0	5.8	13.5	14.3	15.9	12.3	13.9	11.2	9.0	22.0	9.5
1980	9.6	11.8	9.2	8.6	10.7	1.4	10.2	8.2	6.9	14.4	14.0
1981	9.9	11.6	9.6	7.5	7.0	4.8	11.9	13.4	8.0	18.0	11.9
1982	9.9	19.7	7.7	5.5	4.7	4.4	8.8	6.7	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.6	10.8	12.6	8.7	7.6	11.4	13.4	8.2
1984	14.6	16.9	14.0	12.9	11.7	18.7	15.5	16.9	11.4	17.9	3.7
1985	15.8	16.5	15.6	15.5	13.5	15.8	12.0	12.2	31.8	19.5	0.5
1986	12.2	13.6	11.8	11.5	13.8	9.6	12.2	15.3	10.8	26.1	4.1
1987	9.2	8.0	9.6	12.1	16.3	5.0	6.7	8.4	12.1	18.3	2.6
1988	8.8	8.0	9.1	9.3	10.9	7.2	9.7	11.5	6.5	13.1	3.0
1989	7.6	7.0	7.8	8.7	10.1	6.0	7.5	8.5	5.7	10.5	4.0
1990	6.6	11.0	5.3	7.9	10.1	2.0	3.1	4.7	4.9	8.8	9.1
1991	4.4	11.1	2.4	5.0	6.6	-1.7	-1.7	-2.2	8.2	6.0	5.2
1992	4.8	10.9	2.8	5.2	6.1	0.6	0.5	1.4	2.0	8.7	7.9
1993	5.3	8.3	4.2	6.3	5.4	7.7	1.5	1.9	5.7	9.6	22.3
1994	4.9	4.7	5.0	8.6	6.5	14.6	3.7	5.0	-3.7	14.1	-4.0
1995	5.5	4.1	6.0	8.2	6.2	14.3	6.2	7.9	-4.1	11.8	18.8
1992 -- Q1	5.2	11.7	3.1	6.2	8.3	0.6	0.3	1.0	1.8	6.9	-0.4
Q2	4.6	11.8	2.3	3.2	3.3	-1.6	0.4	1.4	5.4	9.5	20.4
Q3	4.9	10.3	3.1	5.6	6.9	1.5	0.2	0.9	3.5	10.7	10.3
Q4	4.1	8.4	2.6	5.4	5.2	2.1	1.2	2.3	-2.8	6.4	1.6
1993 -- Q1	3.8	7.4	2.5	3.8	3.2	4.6	-0.3	-0.5	7.3	5.3	16.0
Q2	6.5	10.4	5.1	6.3	6.1	5.0	2.1	2.7	10.6	6.3	20.0
Q3	5.0	5.8	4.8	7.4	6.1	8.3	2.3	3.1	3.5	14.0	35.4
Q4	5.4	8.7	4.3	7.3	5.8	11.9	1.9	2.2	0.9	11.5	11.8
1994 -- Q1	5.1	5.8	4.9	7.9	6.5	11.1	3.3	4.3	-0.7	15.2	-25.1
Q2	4.6	3.4	5.0	8.3	6.1	14.8	3.7	4.9	-3.3	11.5	-8.0
Q3	4.7	4.4	4.8	8.4	6.1	14.9	3.6	5.0	-5.2	12.3	5.4
Q4	5.0	4.8	5.1	8.8	6.9	14.7	4.0	5.4	-6.0	14.6	12.7
1995 -- Q1	6.4	7.1	6.2	7.9	6.0	13.8	7.3	9.1	-4.9	7.1	16.7
Q2	6.5	5.2	7.0	8.5	6.4	15.1	7.3	9.6	-0.8	11.4	11.2
Q3	4.3	2.4	5.0	8.6	6.8	14.8	4.6	5.6	-9.4	12.8	24.1
Q4	4.3	1.6	5.3	6.9	4.9	10.7	5.1	6.5	-1.5	14.0	18.4
1996 -- Q1	6.3	6.6	6.1	8.7	8.8	11.5	5.0	5.9	-1.2	7.5	10.0
Q2	4.9	1.7	6.0	7.6	7.2	7.0	4.7	5.5	3.5	15.9	7.8

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

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			Business		State and local governments	Domestic financial sectors	
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1956	25.9	-5.9	31.8	14.9	10.5	3.6	12.7	9.6	4.2	2.6	0.9
1957	27.0	-2.2	29.3	12.3	8.1	2.6	12.4	9.9	4.7	2.9	1.3
1958	36.7	9.2	27.5	10.2	8.8	0.3	11.7	7.8	5.6	0.2	2.0
1959	49.6	6.9	42.7	21.9	12.6	7.7	14.8	8.6	6.0	6.7	0.6
1960	34.7	-2.0	36.8	17.7	10.8	4.0	13.6	8.7	5.5	4.9	1.8
1961	43.5	7.2	36.3	16.3	11.8	2.2	14.4	7.6	5.6	2.3	2.2
1962	52.8	6.9	45.9	21.5	13.3	5.9	18.4	10.7	6.0	4.6	2.1
1963	55.4	3.8	51.6	26.2	15.6	8.5	20.0	11.2	5.5	7.2	3.2
1964	64.1	6.1	58.0	28.9	16.3	9.5	22.7	14.3	6.4	6.3	4.0
1965	67.1	1.6	65.4	27.8	16.2	10.1	30.0	20.5	7.6	8.9	2.5
1966	67.2	3.6	63.6	21.9	12.1	5.9	34.8	24.9	6.9	11.0	1.9
1967	76.1	12.9	63.2	20.5	12.6	5.1	35.3	24.8	7.3	0.7	3.9
1968	92.5	12.5	80.0	29.4	15.2	10.8	41.9	30.7	8.8	10.4	2.7
1969	88.7	-3.2	91.9	29.5	15.3	9.9	50.3	34.7	12.1	27.6	3.2
1970	91.4	12.1	79.3	18.5	10.8	4.6	48.8	33.6	12.1	16.2	2.8
1971	135.3	24.9	110.4	41.7	23.5	15.6	52.3	27.7	16.4	11.1	5.1
1972	155.6	15.0	140.6	57.3	35.4	19.0	69.3	36.9	14.0	23.9	4.4
1973	184.1	6.9	177.1	69.8	39.6	22.7	93.2	73.0	14.1	47.0	6.3
1974	174.9	11.9	163.0	51.4	31.3	9.4	98.2	56.2	13.4	48.5	13.8
1975	193.5	85.6	107.9	56.4	37.4	8.0	40.3	17.0	11.1	3.1	14.1
1976	245.7	69.2	176.5	86.7	60.0	22.9	71.3	41.4	18.5	23.5	20.5
1977	322.4	56.3	266.1	134.2	90.5	36.7	112.0	71.1	19.9	53.6	13.5
1978	390.0	52.5	337.5	160.6	106.5	45.1	137.5	78.0	39.4	74.7	24.0
1979	386.8	35.8	351.0	159.2	110.7	38.3	165.2	83.8	26.6	91.1	15.0
1980	347.0	77.4	269.6	108.9	86.7	4.8	138.5	68.4	22.2	73.0	24.2
1981	393.7	85.5	308.2	103.9	63.6	16.9	176.7	120.0	27.6	104.3	23.5
1982	431.8	161.3	270.5	83.2	46.0	16.4	145.6	67.8	41.7	93.0	16.0
1983	571.2	185.2	386.0	182.1	108.1	48.9	156.5	81.8	47.3	104.5	17.3
1984	780.2	197.2	583.0	223.0	128.1	81.7	307.5	198.7	52.5	157.7	8.4
1985	965.1	225.7	739.4	300.8	164.4	82.3	275.0	168.4	163.6	205.0	1.2
1986	863.6	216.0	647.6	261.1	193.9	57.5	313.1	236.3	73.4	327.8	9.7
1987	733.7	143.9	589.8	306.5	261.0	32.9	192.2	148.7	91.1	291.6	6.3
1988	767.7	155.1	612.6	259.1	199.5	50.1	299.0	225.0	54.5	249.2	7.5
1989	718.9	146.4	572.6	268.1	205.7	44.4	253.4	183.2	51.1	225.0	10.2
1990	669.8	246.9	423.0	264.1	224.8	16.1	112.2	110.0	46.6	211.4	23.9
1991	481.7	278.2	203.5	183.8	164.1	-13.7	-61.9	-53.0	81.6	155.6	14.8
1992	543.0	304.0	239.0	198.4	161.1	5.0	19.5	34.1	21.1	240.0	23.7
1993	628.5	256.1	372.3	254.6	152.1	61.5	55.5	46.5	62.3	291.1	70.4
1994	620.4	155.9	464.5	368.7	194.5	126.3	139.3	124.3	-43.4	467.9	-15.3
1995	722.3	144.4	577.8	380.6	195.9	141.6	242.9	208.5	-45.7	447.2	69.5
1992 -- Q1	592.8	323.8	269.1	236.6	221.0	4.7	12.7	24.5	19.8	190.7	-1.2
Q2	533.5	336.3	197.2	123.4	89.6	-12.7	15.9	33.8	57.8	269.1	59.3
Q3	568.6	303.3	265.3	221.1	188.1	11.6	5.9	21.9	38.3	309.7	31.7
Q4	477.0	252.6	224.5	212.4	145.8	16.4	43.4	56.3	-31.4	190.5	5.0
1993 -- Q1	450.9	228.1	222.8	154.1	89.3	37.2	-11.8	-11.8	80.5	161.3	50.3
Q2	779.1	327.8	451.3	254.3	174.4	40.6	78.8	66.4	118.3	193.0	65.5
Q3	614.5	185.8	428.7	303.4	174.7	67.9	85.4	75.9	39.9	437.7	121.8
Q4	669.4	282.8	386.6	306.6	170.2	100.2	69.5	55.3	10.5	372.4	44.2
1994 -- Q1	644.4	192.9	451.5	337.3	191.9	96.1	122.8	107.0	-8.6	503.9	-96.7
Q2	580.6	113.6	467.0	364.2	183.6	131.4	140.5	123.3	-37.7	397.5	-28.9
Q3	603.9	150.1	453.7	374.1	186.9	137.3	138.8	127.6	-59.2	435.8	19.0
Q4	652.7	166.8	485.9	399.1	215.7	140.5	155.0	139.4	-68.2	534.2	45.5
1995 -- Q1	846.0	247.8	598.2	366.1	191.0	136.7	286.3	239.0	-54.2	267.7	61.8
Q2	869.3	184.7	684.6	401.2	206.0	155.1	292.3	258.8	-9.0	439.9	43.1
Q3	582.5	86.0	496.5	414.9	222.7	156.9	185.1	155.0	-103.5	507.1	95.5
Q4	591.3	59.3	532.1	340.2	163.8	117.7	207.9	181.3	-16.0	574.0	77.4
1996 -- Q1	869.8	239.9	630.0	435.9	296.3	129.7	206.6	166.4	-12.5	319.9	43.8
Q2	689.4	62.4	627.0	391.0	247.5	81.1	199.1	157.3	36.8	686.6	34.9

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

		Domestic nonfinancial sectors									Domestic financial sectors	Foreign
		Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments		
					Total	Households Home mortgage	Consumer credit	Total	Corporate			
1956	575.8	224.1	351.7	149.0	92.8	46.6	152.4	114.0	50.4	17.9	17.4	
1957	602.9	221.9	381.0	161.6	101.3	49.2	164.4	123.6	55.0	20.8	18.8	
1958	639.5	231.1	408.4	172.0	110.5	49.5	175.7	131.0	60.7	21.0	20.8	
1959	689.4	238.0	451.4	194.0	123.1	57.2	190.7	139.8	66.7	27.7	21.4	
1960	724.1	236.0	488.2	211.7	133.8	61.2	204.3	148.6	72.2	32.5	23.2	
1961	767.6	243.2	524.4	228.0	145.6	63.4	218.7	156.1	77.8	34.9	25.5	
1962	820.4	250.0	570.3	249.5	159.0	69.3	237.1	166.8	83.8	39.4	27.5	
1963	875.8	253.8	621.9	275.6	174.6	77.9	257.1	178.0	89.2	46.6	30.8	
1964	939.6	259.9	679.7	304.4	190.8	87.4	279.6	192.1	95.6	53.0	35.0	
1965	1006.7	261.5	745.2	332.3	207.0	97.5	309.7	212.7	103.2	61.9	37.5	
1966	1074.2	265.1	809.0	354.5	219.5	103.4	344.5	237.5	110.0	72.9	39.5	
1967	1150.1	278.1	872.1	374.9	231.9	108.6	379.8	262.3	117.4	73.6	43.3	
1968	1242.2	290.6	951.6	404.5	247.0	119.3	420.9	292.3	126.1	84.0	46.1	
1969	1331.4	287.4	1043.9	434.5	262.3	129.2	471.2	327.0	138.3	111.5	49.2	
1970	1421.7	299.5	1122.2	453.4	273.6	133.8	518.5	358.7	150.3	127.8	52.1	
1971	1556.8	324.4	1232.4	495.7	296.5	149.4	569.9	386.3	166.7	138.9	56.6	
1972	1712.3	339.4	1372.9	553.1	331.8	168.4	639.1	423.2	180.7	162.8	61.1	
1973	1896.8	346.3	1550.5	624.0	370.7	192.9	731.7	485.9	194.8	209.8	67.4	
1974	2071.1	358.2	1712.9	675.3	401.7	202.3	829.4	541.7	208.2	258.3	81.2	
1975	2263.5	443.9	1819.7	728.8	439.2	207.5	871.6	560.6	219.4	261.4	95.6	
1976	2508.1	513.1	1995.0	817.0	499.5	230.4	940.2	599.2	237.8	284.9	116.0	
1977	2830.6	569.4	2261.2	951.1	590.0	267.2	1053.9	672.1	256.2	338.8	129.4	
1978	3214.8	621.9	2592.9	1110.1	696.4	312.3	1187.2	745.9	295.6	413.5	157.6	
1979	3601.7	657.7	2944.1	1270.1	808.6	350.6	1351.8	829.0	322.2	505.9	172.9	
1980	3957.8	735.0	3222.8	1391.1	904.9	355.4	1487.3	894.4	344.4	578.9	197.2	
1981	4350.0	820.5	3529.5	1499.7	973.3	372.3	1657.8	1008.2	372.1	682.4	220.7	
1982	4763.8	981.8	3782.0	1568.1	1004.7	388.7	1800.1	1072.8	413.8	778.1	210.4	
1983	5337.9	1167.0	4170.9	1730.3	1092.8	437.6	1979.5	1177.5	461.1	882.8	227.7	
1984	6113.4	1364.2	4749.2	1945.0	1220.3	519.3	2290.6	1379.8	513.6	1052.4	235.5	
1985	7096.6	1589.9	5506.7	2266.6	1409.9	601.6	2562.2	1544.8	677.9	1258.3	236.7	
1986	7957.7	1805.9	6151.9	2526.1	1603.8	659.1	2874.4	1780.1	751.4	1593.6	238.3	
1987	8674.9	1949.8	6725.1	2786.6	1822.7	692.0	3097.6	1959.8	840.9	1896.5	245.1	
1988	9439.1	2104.9	7334.2	3068.0	2032.9	742.1	3370.8	2156.9	895.5	2145.8	252.5	
1989	10175.1	2251.2	7923.8	3346.5	2236.9	795.0	3630.8	2347.0	946.5	2399.3	262.3	
1990	10873.6	2498.1	8375.4	3639.8	2490.8	811.1	3742.5	2456.6	993.2	2613.9	286.1	
1991	11348.4	2776.4	8572.0	3823.0	2654.4	797.4	3674.2	2401.9	1074.8	2769.4	300.8	
1992	11894.5	3080.3	8814.2	4021.4	2815.5	802.4	3696.8	2437.6	1095.9	3025.0	315.2	
1993	12537.8	3336.5	9201.3	4278.4	2970.0	863.9	3764.8	2496.5	1158.2	3321.5	385.6	
1994	13164.4	3492.3	9672.1	4646.7	3164.6	990.2	3910.6	2627.4	1114.8	3794.6	370.4	
1995	13886.7	3636.7	10249.9	5027.3	3360.4	1131.9	4153.5	2836.0	1069.1	4244.4	439.9	
1992 --	Q1	11499.7	2857.3	8642.4	3882.2	2709.7	798.6	3680.5	2409.6	1079.7	2832.7	291.3
	Q2	11633.1	2941.4	8691.7	3913.1	2732.1	795.4	3684.5	2418.0	1094.2	2900.0	306.1
	Q3	11775.3	3017.2	8758.1	3968.3	2779.1	798.3	3686.0	2423.5	1103.8	2977.4	314.0
	Q4	11894.5	3080.3	8814.2	4021.4	2815.5	802.4	3696.8	2437.6	1095.9	3025.0	315.2
1993 --	Q1	12008.0	3137.4	8870.6	4060.0	2837.9	811.7	3694.6	2435.4	1116.0	3070.7	327.8
	Q2	12202.7	3219.3	8983.4	4123.5	2881.5	821.9	3714.3	2452.0	1145.6	3118.9	344.1
	Q3	12356.4	3265.8	9090.6	4199.4	2925.1	838.9	3735.6	2471.0	1155.6	3228.4	374.6
	Q4	12537.8	3336.5	9201.3	4278.4	2970.0	863.9	3764.8	2496.5	1158.2	3321.5	385.6
1994 --	Q1	12705.2	3384.7	9320.5	4362.4	3018.0	888.0	3802.1	2529.9	1156.0	3452.7	361.5
	Q2	12850.3	3413.1	9437.2	4453.4	3063.9	920.8	3837.2	2560.7	1146.6	3552.1	354.3
	Q3	13001.3	3450.6	9550.7	4546.9	3110.6	955.1	3871.9	2592.6	1131.8	3661.0	359.0
	Q4	13164.4	3492.3	9672.1	4646.7	3164.6	990.2	3910.6	2627.4	1114.8	3794.6	370.4
1995 --	Q1	13375.9	3554.3	9821.7	4738.2	3212.3	1024.4	3982.2	2687.2	1101.2	3864.1	385.8
	Q2	13593.2	3600.4	9992.8	4838.5	3263.8	1063.2	4055.3	2751.9	1099.0	3974.1	396.6
	Q3	13738.9	3621.9	10116.9	4942.2	3319.5	1102.5	4101.6	2790.6	1073.1	4100.9	420.5
	Q4	13886.7	3636.7	10249.9	5027.3	3360.4	1131.9	4153.5	2836.0	1069.1	4244.4	439.9
1996 --	Q1	14104.1	3696.7	10407.4	5136.3	3434.5	1164.3	4205.2	2877.6	1066.0	4324.3	450.8
	Q2	14276.5	3712.3	10564.2	5234.0	3496.4	1184.6	4255.0	2916.9	1075.2	4496.0	459.5

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