

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			Business		State and local governments	Domestic financial sectors	
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1960	5.0	-0.9	8.1	8.4	7.9	7.1	7.9	7.3	8.3	17.5	8.3
1961	6.0	3.0	7.4	7.1	8.0	3.6	7.7	6.1	7.8	7.2	9.6
1962	6.9	2.8	8.8	8.8	8.2	9.3	9.1	7.9	7.7	13.1	8.2
1963	6.8	1.5	9.1	9.9	8.8	12.3	9.1	7.7	6.5	18.3	11.7
1964	7.3	2.4	9.3	9.8	8.3	12.2	9.6	9.2	7.2	13.6	12.9
1965	7.1	0.6	9.6	8.7	7.6	11.6	11.2	11.4	7.9	16.8	7.2
1966	6.7	1.4	8.5	6.1	5.1	6.1	11.7	12.4	6.7	17.7	5.1
1967	7.1	4.9	7.8	4.9	5.0	5.0	11.0	11.6	6.7	1.0	9.8
1968	8.0	4.5	9.2	8.0	6.1	9.9	10.8	11.4	7.5	14.1	6.3
1969	7.2	-1.1	9.7	7.1	5.8	8.3	12.1	12.1	9.6	32.8	6.9
1970	6.9	4.2	7.6	4.0	3.7	3.4	10.5	10.5	8.7	14.5	5.7
1971	9.5	8.3	9.8	8.9	8.0	11.7	10.3	8.1	10.9	8.7	9.7
1972	10.0	4.6	11.4	11.2	11.0	13.1	12.5	10.1	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.2	11.2	13.3	14.9	17.7	7.8	28.9	10.3
1974	9.2	3.4	10.5	7.7	7.8	4.6	13.8	12.1	6.9	23.1	20.5
1975	9.3	23.9	6.3	8.0	8.9	3.8	5.2	3.7	5.4	1.2	17.4
1976	10.8	15.6	9.6	11.6	13.1	10.6	8.3	7.6	8.4	9.0	21.5
1977	12.8	11.0	13.3	16.1	17.4	15.5	12.1	12.2	8.4	18.8	11.6
1978	13.8	9.2	15.0	16.8	17.4	17.4	13.3	12.0	15.4	22.1	18.6
1979	12.2	5.8	13.7	14.6	15.3	13.8	14.1	11.5	9.0	22.0	9.5
1980	9.5	11.8	9.0	8.1	10.4	0.6	10.4	8.5	6.9	14.4	14.0
1981	10.4	11.6	10.1	7.2	6.5	5.0	13.2	13.9	8.0	18.0	11.9
1982	10.1	19.7	7.9	5.4	4.5	4.6	9.3	9.2	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.3	10.4	12.8	9.0	8.2	11.4	13.4	8.2
1984	14.7	16.9	14.1	12.6	11.3	18.3	16.1	16.9	11.4	17.9	3.7
1985	15.7	16.5	15.4	15.2	13.1	15.9	12.0	13.0	31.8	19.5	0.5
1986	11.8	13.6	11.3	11.2	13.3	9.0	11.5	14.0	10.9	26.1	4.1
1987	9.0	8.0	9.3	11.9	15.9	4.6	6.4	7.8	12.0	18.3	2.6
1988	9.1	8.0	9.4	9.1	10.7	6.3	10.4	11.6	6.4	13.1	3.0
1989	7.3	7.0	7.3	8.6	9.9	6.0	6.7	8.0	5.6	10.5	4.0
1990	6.4	11.0	5.2	7.5	9.6	1.5	3.1	4.9	5.0	8.9	9.1
1991	4.3	11.1	2.3	4.7	6.4	-1.3	-1.7	-2.1	8.6	6.5	5.3
1992	4.6	10.9	2.6	4.3	5.2	0.5	0.8	1.9	2.2	8.8	8.0
1993	5.0	8.3	3.8	5.3	4.3	7.6	1.6	2.1	6.0	9.7	22.1
1994	4.6	4.7	4.6	7.5	5.8	14.5	4.0	5.7	-4.0	14.0	-3.6
1995	5.4	4.1	5.9	7.8	5.5	14.1	6.6	8.7	-4.6	11.9	19.2
1996	5.3	4.0	5.8	7.8	8.0	7.9	5.1	5.7	-0.6	13.0	17.4
1997	5.3	0.6	7.0	6.8	7.5	4.3	7.6	8.6	5.3	13.3	11.0
1993 -- Q1	3.5	7.3	2.2	2.8	1.9	4.5	0.4	0.6	6.6	5.4	18.0
Q2	5.8	10.4	4.2	5.3	5.4	4.8	1.7	2.5	8.6	6.3	20.8
Q3	4.9	6.1	4.4	6.3	5.2	8.3	1.9	2.6	6.0	13.6	32.7
Q4	5.3	8.5	4.1	6.4	4.5	12.0	2.2	2.7	2.3	12.0	10.7
1994 -- Q1	4.6	5.0	4.5	6.9	5.9	11.4	3.6	5.5	-1.5	15.0	-22.2
Q2	3.9	3.9	3.8	6.9	5.1	14.8	3.5	5.0	-6.3	11.6	-7.4
Q3	4.7	4.8	4.6	7.3	5.3	14.7	4.0	5.5	-3.1	11.3	3.9
Q4	4.9	4.7	5.1	8.1	6.5	14.3	4.6	6.2	-5.2	15.3	11.9
1995 -- Q1	5.7	5.5	5.8	7.3	5.1	14.2	7.4	9.9	-5.5	7.7	18.6
Q2	6.5	6.8	6.3	8.1	6.0	14.2	7.4	9.9	-4.5	11.3	12.1
Q3	4.5	2.6	5.2	8.1	5.8	14.1	5.0	6.1	-6.3	11.9	22.1
Q4	4.5	1.5	5.6	7.0	4.7	11.3	5.9	7.8	-2.4	14.8	19.0
1996 -- Q1	6.0	5.9	6.0	9.0	9.4	10.0	4.5	4.9	-1.9	8.5	12.0
Q2	5.1	2.7	6.0	8.2	7.8	9.9	5.3	6.0	-1.4	16.8	9.9
Q3	5.2	4.2	5.6	7.0	6.7	6.9	6.1	7.7	-3.5	9.9	24.8
Q4	4.5	3.0	5.0	6.0	7.0	3.9	4.0	3.5	4.3	14.4	18.9
1997 -- Q1	4.7	1.7	5.7	6.3	6.0	5.2	6.0	6.9	1.6	7.0	6.0
Q2	4.2	-1.1	6.1	6.1	5.7	4.8	6.6	7.1	4.0	13.4	11.7
Q3	5.6	0.8	7.3	6.9	9.1	4.1	7.8	8.9	6.7	11.7	17.1
Q4	6.4	1.1	8.2	7.3	8.2	3.0	9.1	10.5	8.4	19.0	7.6
1998 -- Q1	6.0	-0.8	8.3	7.9	8.6	4.1	8.8	9.9	8.4	15.4	12.1
Q2	6.1	-1.8	8.6	8.5	9.3	4.6	9.5	10.5	5.7	18.0	11.7

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			
1960	34.7	-2.0	36.8	16.0	9.7	4.0	15.3	10.4	5.5	4.9	1.8
1961	43.5	7.2	36.3	14.7	10.7	2.2	16.0	9.2	5.6	2.3	2.2
1962	52.8	6.9	46.0	19.7	12.0	5.9	20.3	12.6	6.0	4.6	2.1
1963	55.5	3.8	51.7	24.1	14.0	8.5	22.0	13.3	5.5	7.2	3.2
1964	64.1	6.1	58.1	26.4	14.5	9.5	25.2	16.8	6.4	6.3	4.0
1965	67.1	1.6	65.5	25.9	14.6	10.1	32.1	22.6	7.6	8.9	2.5
1966	67.3	3.6	63.7	19.8	10.6	5.9	37.0	27.0	6.9	11.0	1.9
1967	76.2	12.9	63.2	17.1	11.1	5.1	38.8	28.2	7.3	0.7	3.9
1968	92.6	12.5	80.0	29.3	14.2	10.8	42.0	30.8	8.8	10.4	2.7
1969	88.9	-3.2	92.1	28.0	14.3	9.9	51.9	36.4	12.1	27.6	3.2
1970	91.3	12.1	79.3	16.9	9.8	4.4	50.3	35.1	12.1	16.2	2.8
1971	135.3	24.9	110.5	39.6	22.0	15.6	54.4	29.8	16.4	11.1	5.1
1972	156.1	15.0	141.1	54.7	32.8	19.5	72.4	40.1	14.0	23.9	4.4
1973	184.0	6.9	177.0	66.2	37.2	22.5	96.8	76.6	14.1	47.0	6.3
1974	175.0	11.9	163.1	47.3	29.0	8.9	102.3	60.4	13.4	48.5	13.8
1975	193.5	85.6	107.8	52.9	35.7	7.8	43.8	20.5	11.1	3.1	14.1
1976	244.8	69.2	175.6	83.3	57.8	22.0	73.8	44.0	18.5	23.5	20.5
1977	321.2	56.3	264.8	129.2	87.3	35.4	115.8	74.9	19.9	53.6	13.5
1978	390.7	52.5	338.2	156.9	102.6	46.0	141.9	82.4	39.4	74.7	24.0
1979	391.9	35.8	356.1	160.2	106.9	42.7	169.3	87.9	26.6	91.1	15.0
1980	343.7	77.4	266.3	102.0	83.9	2.3	142.1	72.0	22.2	73.0	24.2
1981	410.0	85.5	324.5	98.6	59.2	17.7	198.2	126.5	27.6	104.3	23.5
1982	439.9	161.3	278.6	80.0	43.5	17.2	156.9	94.2	41.7	93.0	16.0
1983	573.7	185.2	388.5	174.6	104.1	50.0	166.6	91.9	47.3	104.5	17.3
1984	791.1	197.2	593.9	215.2	123.5	80.7	326.2	207.7	52.5	157.7	8.4
1985	963.4	225.7	737.7	291.9	159.6	82.8	282.2	185.8	163.6	205.0	1.2
1986	842.9	216.0	626.9	250.2	187.9	54.4	302.5	225.9	74.2	327.8	9.7
1987	718.5	143.9	574.6	297.7	255.4	30.4	186.4	143.1	90.4	291.6	6.3
1988	786.1	155.1	631.0	251.0	194.9	43.4	326.0	232.2	54.0	249.2	7.4
1989	686.3	146.4	540.0	259.0	200.7	44.2	230.9	176.0	50.1	225.0	10.2
1990	655.1	246.9	408.2	249.0	216.0	11.9	112.1	115.5	47.2	213.4	23.9
1991	467.5	278.2	189.2	169.1	158.4	-10.7	-65.2	-51.6	85.4	170.9	15.1
1992	522.5	304.0	218.5	163.3	138.3	3.9	31.1	47.1	24.1	244.0	24.1
1993	588.0	256.1	331.9	207.8	121.2	60.7	57.9	52.1	66.2	294.4	69.8
1994	572.2	155.9	416.4	311.4	169.7	124.9	151.3	143.6	-46.2	468.4	-14.0
1995	701.6	144.4	557.1	349.0	171.1	138.9	259.6	232.7	-51.5	456.4	71.1
1996	725.8	145.0	580.8	372.8	260.5	88.8	214.8	165.5	-6.8	556.2	76.9
1997	768.4	23.1	745.3	351.6	261.3	52.5	337.6	267.8	56.1	644.4	56.9
1993 -- Q1	419.8	226.1	193.7	108.1	52.9	35.9	13.3	15.6	72.3	164.8	56.9
Q2	695.8	325.7	370.1	209.5	152.1	38.7	63.8	62.3	96.8	194.1	68.6
Q3	591.0	195.8	395.3	254.4	148.5	68.1	72.5	63.9	68.4	428.7	113.4
Q4	645.3	277.0	368.3	259.2	131.3	100.0	81.9	66.6	27.2	390.0	40.2
1994 -- Q1	572.4	167.1	405.3	285.5	171.7	98.3	137.1	138.5	-17.3	501.9	-85.8
Q2	485.5	131.3	354.1	292.6	151.4	130.5	134.7	128.3	-73.2	403.0	-27.0
Q3	594.9	164.1	430.8	312.4	159.1	135.0	154.3	144.0	-35.9	405.7	13.9
Q4	636.0	160.8	475.2	354.9	196.6	135.9	178.9	163.7	-58.6	563.2	42.8
1995 -- Q1	745.5	190.4	555.1	325.1	159.0	139.8	291.5	264.6	-61.5	295.7	68.9
Q2	851.9	239.4	612.6	365.2	189.0	144.2	297.4	271.7	-50.0	442.3	47.0
Q3	601.8	93.1	508.7	373.7	185.4	148.5	204.0	172.6	-69.0	476.5	88.5
Q4	607.0	54.9	552.1	332.2	150.9	123.1	245.4	221.9	-25.5	610.9	80.1
1996 -- Q1	816.8	214.6	602.2	431.9	308.5	112.6	190.8	143.4	-20.5	364.1	53.2
Q2	711.0	97.8	613.2	403.8	262.8	113.9	224.4	177.1	-15.1	736.0	45.2
Q3	733.2	155.3	577.9	348.8	228.3	81.8	266.3	233.0	-37.2	450.4	115.7
Q4	642.2	112.3	530.0	306.6	242.6	46.8	177.7	108.6	45.7	674.1	93.6
1997 -- Q1	674.5	64.9	609.6	324.7	212.0	62.5	268.0	215.2	16.9	336.5	31.2
Q2	614.4	-43.5	658.0	317.3	204.4	59.5	298.2	223.6	42.5	659.0	61.7
Q3	829.6	30.3	799.3	368.3	326.9	50.3	358.4	287.1	72.6	594.0	92.5
Q4	954.9	40.8	914.2	396.2	302.0	37.8	425.7	345.1	92.3	987.9	42.3
1998 -- Q1	919.1	-31.3	950.4	435.9	322.2	51.7	420.2	334.9	94.3	840.3	68.8
Q2	935.0	-69.6	1004.5	476.7	359.1	58.6	463.0	363.4	64.9	1016.2	68.5

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			
1960	724.2	236.0	488.3	208.2	133.9	61.2	207.9	152.1	72.2	32.5	23.2
1961	767.7	243.2	524.6	224.0	145.7	63.4	222.7	160.2	77.8	34.9	25.5
1962	820.6	250.0	570.5	245.1	159.1	69.3	241.6	171.4	83.8	39.4	27.5
1963	876.0	253.8	622.1	270.9	174.8	77.9	262.1	183.0	89.2	46.6	30.8
1964	939.9	259.9	680.0	299.1	191.1	87.4	285.3	197.8	95.6	53.0	35.0
1965	1007.1	261.5	745.6	326.6	207.3	97.5	315.7	218.7	103.2	61.9	37.5
1966	1074.6	265.1	809.5	348.4	219.8	103.4	351.1	244.1	110.0	72.9	39.5
1967	1150.6	278.1	872.6	366.9	232.3	108.6	388.3	270.8	117.4	73.6	43.3
1968	1242.7	290.6	952.1	397.4	247.4	119.3	428.6	299.9	126.1	84.0	46.1
1969	1332.0	287.4	1044.6	426.8	262.7	129.2	479.5	335.3	138.3	111.5	49.2
1970	1422.3	299.5	1122.8	445.3	274.2	133.7	527.2	367.4	150.3	127.8	52.1
1971	1557.5	324.4	1233.1	487.1	297.2	149.2	579.2	395.6	166.7	138.9	56.6
1972	1713.5	339.4	1374.1	544.5	332.5	168.8	649.0	433.0	180.7	162.8	61.1
1973	1898.0	346.3	1551.7	614.1	371.4	193.0	742.8	497.0	194.8	209.8	67.4
1974	2072.3	358.2	1714.1	663.5	402.5	201.9	842.4	554.6	208.2	258.3	81.2
1975	2264.7	443.9	1820.8	715.3	439.9	207.0	886.2	575.2	219.4	261.4	95.6
1976	2508.3	513.1	1995.3	802.3	500.4	229.0	955.1	614.2	237.8	284.9	116.0
1977	2829.6	569.4	2260.2	934.6	590.9	264.4	1069.4	687.6	256.2	338.8	129.4
1978	3214.5	621.9	2592.6	1094.1	697.4	310.4	1202.9	761.6	295.6	413.5	157.6
1979	3606.5	657.7	2948.9	1259.1	809.7	353.1	1367.6	844.8	322.2	505.9	172.9
1980	3957.9	735.0	3222.9	1375.6	906.1	355.4	1502.9	910.2	344.4	578.9	197.2
1981	4366.4	820.5	3545.9	1483.5	974.5	373.1	1690.4	1026.0	372.1	682.4	220.7
1982	4788.3	981.8	3806.5	1551.0	1005.7	390.3	1841.7	1114.6	413.8	778.1	210.4
1983	5364.9	1167.0	4197.9	1709.6	1093.8	440.3	2027.2	1225.5	461.1	882.8	227.7
1984	6151.2	1364.2	4787.0	1921.9	1221.5	521.0	2351.5	1431.3	513.6	1052.4	235.5
1985	7132.7	1589.9	5542.8	2239.4	1411.2	603.8	2625.5	1608.9	677.9	1258.3	236.7
1986	7973.1	1805.9	6167.2	2494.1	1605.1	658.2	2921.0	1827.8	752.1	1593.6	238.3
1987	8675.0	1949.8	6725.3	2751.5	1824.2	688.6	3132.8	1996.3	841.0	1896.5	244.8
1988	9457.6	2104.9	7352.8	3024.3	2034.6	732.0	3433.4	2201.2	895.0	2145.8	252.4
1989	10161.0	2251.2	7909.8	3298.9	2238.7	793.3	3665.8	2378.9	945.2	2399.3	262.2
1990	10843.4	2498.1	8345.3	3582.0	2488.9	805.1	3771.0	2487.7	992.3	2615.8	285.9
1991	11307.6	2776.4	8531.2	3758.6	2654.8	794.5	3695.0	2430.0	1077.7	2786.7	301.1
1992	11833.2	3080.3	8752.9	3925.7	2796.9	798.3	3725.4	2474.8	1101.8	3046.3	315.8
1993	12436.0	3336.5	9099.6	4138.8	2923.3	859.0	3792.8	2536.5	1167.9	3346.1	385.8
1994	13014.5	3492.3	9522.2	4452.8	3096.1	983.9	3947.6	2683.6	1121.7	3822.2	370.8
1995	13716.0	3636.7	10079.3	4806.8	3272.1	1122.8	4202.3	2911.4	1070.2	4281.2	441.9
1996	14441.8	3781.8	10660.1	5150.9	3503.9	1211.6	4445.8	3105.7	1063.4	4837.3	518.8
1997	15208.7	3804.9	11403.8	5505.2	3767.6	1264.1	4779.2	3369.2	1119.5	5448.7	569.6
1993 -- Q1	11938.9	3136.9	8802.0	3953.4	2810.7	807.3	3728.8	2478.8	1119.8	3092.8	330.0
Q2	12112.8	3218.3	8894.5	4006.3	2849.3	817.0	3744.2	2493.8	1144.0	3141.4	347.2
Q3	12260.6	3267.2	8993.4	4070.7	2887.2	834.0	3761.5	2509.0	1161.1	3248.5	375.5
Q4	12436.0	3336.5	9099.6	4138.8	2923.3	859.0	3792.8	2536.5	1167.9	3346.1	385.8
1994 -- Q1	12585.4	3378.3	9207.1	4210.6	2967.0	883.6	3833.0	2576.9	1163.6	3479.2	364.4
Q2	12706.7	3411.1	9295.7	4284.5	3005.7	916.2	3865.8	2608.2	1145.3	3580.0	357.7
Q3	12855.5	3452.1	9403.4	4363.5	3046.3	950.0	3903.6	2643.3	1136.3	3681.4	361.2
Q4	13014.5	3492.3	9522.2	4452.8	3096.1	983.9	3947.6	2683.6	1121.7	3822.2	370.8
1995 -- Q1	13200.9	3539.9	9660.9	4535.3	3137.1	1018.9	4019.3	2748.6	1106.3	3898.8	388.0
Q2	13413.9	3599.8	9814.1	4627.8	3185.5	1054.9	4092.5	2815.3	1093.8	4009.3	399.8
Q3	13564.3	3623.0	9941.3	4722.4	3233.0	1092.1	4142.3	2857.3	1076.6	4128.5	421.9
Q4	13716.0	3636.7	10079.3	4806.8	3272.1	1122.8	4202.3	2911.4	1070.2	4281.2	441.9
1996 -- Q1	13920.2	3690.4	10229.8	4916.0	3350.4	1151.0	4248.8	2946.1	1065.1	4372.2	455.2
Q2	14098.0	3714.9	10383.1	4984.5	3383.6	1179.4	4337.4	3022.8	1061.3	4556.2	466.5
Q3	14281.3	3753.7	10527.6	5072.9	3441.9	1199.9	4402.7	3079.8	1052.0	4668.8	495.4
Q4	14441.8	3781.8	10660.1	5150.9	3503.9	1211.6	4445.8	3105.7	1063.4	4837.3	518.8
1997 -- Q1	14610.5	3798.0	10812.5	5233.7	3558.3	1227.2	4511.1	3157.8	1067.6	4921.5	526.6
Q2	14764.1	3787.1	10977.0	5314.1	3610.4	1242.1	4584.6	3212.7	1078.3	5086.2	542.1
Q3	14969.9	3794.7	11175.3	5406.1	3692.1	1254.7	4672.7	3282.9	1096.4	5201.7	559.1
Q4	15208.7	3804.9	11403.8	5505.2	3767.6	1264.1	4779.2	3369.2	1119.5	5448.7	569.6
1998 -- Q1	15438.4	3797.0	11641.4	5614.2	3848.2	1277.0	4884.2	3452.9	1143.0	5658.7	586.8
Q2	15672.2	3779.6	11892.6	5733.3	3937.9	1291.7	5000.0	3543.8	1159.3	5912.8	604.0

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