

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government		Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
		Total nonfederal	Total	Households	Home mortgage	Consumer credit	Total	Corporate			
1964	7.3	2.4	9.3	10.4	9.4	12.2	8.9	8.0	7.2	13.6	12.9
1965	7.1	0.6	9.6	9.2	8.5	11.6	10.7	10.6	7.9	16.8	7.2
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	9.5	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	15.9	14.2	15.9	11.4	12.6	31.8	19.5	0.5
1986	11.8	13.6	11.3	11.4	13.6	9.0	11.4	13.8	10.9	26.1	4.1
1987	9.0	8.0	9.3	11.8	15.6	4.6	6.4	7.8	12.0	18.3	2.6
1988	9.1	8.0	9.4	9.0	10.4	6.3	10.6	11.7	6.4	13.1	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	6.6	7.0	4.3	8.7	8.6	5.3	13.5	13.2
1998	6.8	-1.4	9.6	8.8	9.8	5.4	11.1	12.4	7.2	19.7	7.1
1999	6.9	-1.9	9.5	9.0	9.9	7.1	11.2	12.7	4.4	16.7	3.9
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	7.0	-2.6	14.2	21.4
1996 -- Q1	5.9	5.9	5.9	8.1	8.0	10.1	5.3	4.5	-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	4.6	4.0	3.9	13.8	21.7
1997 -- Q1	5.0	1.8	6.1	7.4	7.0	5.2	5.7	5.6	1.3	8.5	6.2
Q2	4.8	-0.4	6.6	5.8	5.6	4.6	8.2	7.5	4.2	12.7	13.9
Q3	6.0	1.3	7.6	6.8	9.5	3.9	8.6	8.2	7.1	12.4	21.4
Q4	6.1	-0.3	8.2	5.7	5.1	3.4	11.2	12.0	8.1	18.2	9.4
1998 -- Q1	7.2	-0.5	9.8	8.9	10.3	4.7	11.2	12.7	7.8	17.8	17.7
Q2	7.1	-0.6	9.5	7.8	7.9	4.9	12.0	13.7	7.6	17.0	16.2
Q3	5.8	-2.8	8.5	8.1	9.1	6.1	9.4	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	8.5	9.9	4.5	8.6	9.4	3.6	14.6	-3.7
Q3	6.9	-1.9	9.4	9.3	10.4	5.5	10.7	11.6	4.3	15.0	11.8
Q4	6.4	-0.9	8.4	7.9	8.4	7.8	10.1	10.9	2.7	14.5	2.6
2000 -- Q1	5.4	-5.9	8.4	8.1	7.1	10.0	10.5	11.7	0.3	8.1	17.3
Q2	5.4	-11.4	9.8	9.7	10.2	9.2	11.6	13.2	1.7	10.5	-1.5
Q3	4.2	-6.2	6.8	8.2	8.8	8.1	6.2	6.4	2.0	9.0	8.8

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										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1964	64.1	6.1	58.1	29.2	17.3	9.5	22.4	14.0	6.4	6.3	4.0
1965	67.1	1.6	65.5	28.5	17.2	10.1	29.5	20.0	7.6	8.9	2.5
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	141.1	57.0	35.1	19.5	70.1	38.4	14.0	23.9	4.4
1973	184.0	6.9	177.0	69.7	40.8	22.5	93.3	74.8	14.1	47.0	6.3
1974	175.0	11.9	163.1	55.3	37.1	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	573.7	185.2	388.5	177.7	107.2	50.0	163.4	88.7	47.3	104.5	17.3
1984	791.1	197.2	593.9	219.5	127.8	80.7	321.8	203.7	52.5	157.7	8.4
1985	964.0	225.7	738.3	310.4	178.2	82.8	264.3	179.6	163.6	205.0	1.2
1986	844.3	216.0	628.3	261.1	198.8	54.4	293.0	222.5	74.2	327.8	9.7
1987	720.0	143.9	576.1	301.4	259.1	30.4	184.2	142.5	90.4	291.6	6.3
1988	786.6	155.1	631.5	251.8	195.7	43.4	325.7	233.3	54.0	249.2	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	187.0	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	325.2	218.3	133.9	58.4	40.7	40.2	66.2	294.4	69.8
1994	559.3	155.9	403.4	318.5	176.9	124.9	131.2	123.7	-46.2	468.4	-13.9
1995	711.3	144.4	566.9	363.2	189.2	138.9	255.1	228.0	-51.5	453.9	78.5
1996	731.4	145.0	586.3	358.1	245.1	88.8	235.0	148.8	-6.8	545.8	88.4
1997	804.3	23.1	781.2	345.8	249.8	52.5	379.3	266.1	56.1	653.7	71.8
1998	1042.9	-52.6	1095.5	488.1	376.0	67.6	527.1	416.3	80.3	1073.9	43.3
1999	1120.4	-71.2	1191.6	548.1	415.9	94.4	591.2	480.3	52.3	1087.9	25.3
1995 -- Q1	747.8	188.9	558.9	344.5	171.8	140.8	272.7	254.3	-58.3	340.7	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	541.6	398.2	221.3	146.4	210.5	178.4	-67.1	473.3	97.1
Q4	604.9	51.9	553.0	342.1	165.0	125.2	239.4	199.6	-28.5	588.5	91.9
1996 -- Q1	809.8	214.3	595.6	396.5	268.4	113.2	218.6	131.7	-19.6	420.8	62.1
Q2	747.5	109.3	638.2	389.6	245.0	111.7	264.9	166.0	-16.3	668.8	49.4
Q3	737.7	162.6	575.2	348.2	234.1	79.8	259.2	175.3	-32.2	450.8	130.3
Q4	630.4	93.9	536.5	298.2	232.9	50.4	197.3	122.2	40.9	642.9	111.8
1997 -- Q1	720.5	67.6	652.9	389.0	251.9	63.0	249.8	172.7	14.1	411.0	33.3
Q2	702.9	-14.4	717.3	309.9	203.8	55.9	362.8	236.6	44.6	623.4	76.3
Q3	883.9	50.5	833.4	368.8	351.9	48.1	387.6	262.5	77.0	630.8	121.6
Q4	909.9	-11.3	921.3	315.6	191.5	43.1	517.0	392.5	88.6	949.6	55.8
1998 -- Q1	1101.3	-18.4	1119.7	498.0	393.3	58.9	533.9	427.2	87.8	968.5	107.3
Q2	1095.4	-21.2	1116.6	446.1	310.3	62.1	584.2	474.9	86.3	968.7	103.1
Q3	909.1	-105.7	1014.8	472.3	366.4	79.6	472.3	359.2	70.2	1062.6	-11.7
Q4	1065.8	-65.2	1131.0	535.9	434.2	69.9	518.1	403.7	76.9	1295.7	-25.6
1999 -- Q1	1277.7	-83.4	1361.2	562.7	398.0	130.5	718.8	625.2	79.8	1228.8	30.7
Q2	938.8	-98.5	1037.3	526.4	424.9	61.4	467.2	371.6	43.6	995.3	-24.5
Q3	1170.1	-71.4	1241.6	589.5	459.6	76.2	599.6	468.2	52.5	1064.2	77.3
Q4	1094.8	-31.5	1126.3	513.6	381.2	109.5	579.1	456.1	33.6	1063.4	17.6
2000 -- Q1	940.7	-215.5	1156.3	534.7	326.9	142.0	617.8	500.5	3.8	618.3	116.9
Q2	958.3	-414.0	1372.3	650.4	478.8	134.6	701.1	581.4	20.8	817.0	-10.9
Q3	758.5	-219.0	977.5	564.8	422.3	120.4	387.5	292.7	25.2	715.4	61.6

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors											Foreign
	Total	Federal		Nonfederal			Business		State and local governments	Domestic financial sectors		
		government	Total nonfederal	Total	Households	Consumer credit	Total	Corporate				
				Home mortgage								
1964	939.9	259.9	680.0	309.3	201.3	87.4	275.0	187.5	95.6	53.0	35.0	
1965	1007.1	261.5	745.6	337.8	218.5	97.5	304.6	207.6	103.2	61.9	37.5	
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	560.2	348.2	168.8	633.3	427.5	180.7	162.8	61.1	
1973	1898.0	346.3	1551.7	630.9	388.2	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	5364.9	1167.0	4197.9	1744.3	1128.6	440.3	1992.4	1223.7	461.1	882.8	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	7133.3	1589.9	5543.5	2287.4	1459.2	603.8	2578.1	1606.7	677.9	1258.3	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	8678.6	1949.8	6728.8	2802.3	1875.0	688.6	3085.5	2001.8	841.0	1896.5	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	9099.6	4216.9	3001.4	859.0	3714.8	2554.8	1167.9	3346.1	388.6	
1994	13001.5	3492.3	9509.2	4535.0	3178.3	983.9	3852.5	2685.1	1121.7	3822.2	375.0	
1995	13712.9	3636.7	10076.1	4898.2	3367.5	1122.8	4107.7	2913.1	1070.2	4278.8	453.7	
1996	14444.2	3781.8	10662.5	5222.7	3578.9	1211.6	4376.4	3095.6	1063.4	4824.6	542.2	
1997	15247.0	3804.9	11442.1	5568.8	3828.7	1264.1	4753.9	3359.8	1119.5	5445.2	608.0	
1998	16289.9	3752.2	12537.7	6056.9	4204.7	1331.7	5281.0	3776.1	1199.8	6519.1	651.4	
1999	17445.0	3681.0	13763.9	6605.2	4620.7	1426.2	5906.6	4290.7	1252.1	7607.0	676.9	
1995 -- Q1	13188.5	3539.5	9649.0	4621.1	3221.2	1019.1	3920.7	2748.7	1107.1	3910.0	392.6	
Q2	13402.9	3600.4	9802.5	4713.2	3270.9	1054.9	3995.2	2818.6	1094.1	4013.3	406.2	
Q3	13561.6	3623.8	9937.8	4812.7	3326.2	1091.5	4047.8	2863.2	1077.3	4131.6	430.5	
Q4	13712.9	3636.7	10076.1	4898.2	3367.5	1122.8	4107.7	2913.1	1070.2	4278.8	453.7	
1996 -- Q1	13915.3	3690.3	10225.0	4997.4	3434.6	1151.1	4162.3	2946.0	1065.3	4384.0	469.2	
Q2	14102.2	3717.6	10384.5	5061.1	3462.2	1179.0	4262.2	3021.2	1061.2	4551.2	481.5	
Q3	14286.6	3758.3	10528.3	5148.1	3520.7	1199.0	4327.0	3065.0	1053.2	4663.9	514.1	
Q4	14444.2	3781.8	10662.5	5222.7	3578.9	1211.6	4376.4	3095.6	1063.4	4824.6	542.2	
1997 -- Q1	14624.3	3798.7	10825.7	5320.2	3641.9	1227.3	4438.6	3138.5	1066.9	4927.4	550.5	
Q2	14800.1	3795.1	11005.0	5397.6	3692.8	1241.3	4529.3	3197.6	1078.1	5083.2	569.6	
Q3	15019.5	3807.7	11211.8	5489.9	3780.8	1253.3	4624.6	3261.7	1097.3	5207.8	593.9	
Q4	15247.0	3804.9	11442.1	5568.8	3828.7	1264.1	4753.9	3359.8	1119.5	5445.2	608.0	
1998 -- Q1	15522.3	3800.3	11722.1	5693.3	3927.0	1278.8	4887.4	3466.6	1141.4	5687.3	634.8	
Q2	15796.2	3795.0	12001.2	5804.8	4004.6	1294.4	5033.4	3585.4	1163.0	5929.5	660.6	
Q3	16023.5	3768.5	12254.9	5922.9	4096.2	1314.3	5151.5	3675.2	1180.6	6195.2	657.7	
Q4	16289.9	3752.2	12537.7	6056.9	4204.7	1331.7	5281.0	3776.1	1199.8	6519.1	651.4	
1999 -- Q1	16611.1	3731.4	12879.7	6197.8	4304.2	1364.4	5462.2	3933.8	1219.7	6826.3	659.1	
Q2	16845.8	3706.8	13139.0	6329.4	4410.5	1379.7	5579.0	4026.7	1230.6	7075.1	653.0	
Q3	17171.2	3688.9	13482.4	6476.8	4525.4	1398.8	5761.8	4176.7	1243.7	7341.2	672.3	
Q4	17445.0	3681.0	13763.9	6605.2	4620.7	1426.2	5906.6	4290.7	1252.1	7607.0	676.9	
2000 -- Q1	17680.1	3627.2	14053.0	6738.9	4702.4	1461.7	6061.0	4415.9	1253.1	7761.6	706.1	
Q2	17919.7	3523.7	14396.1	6901.5	4822.1	1495.3	6236.3	4561.2	1258.3	7965.9	703.4	
Q3	18120.5	3468.9	14651.5	7053.8	4927.7	1525.4	6333.2	4634.4	1264.6	8148.7	718.8	

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