

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										Foreign
	Total	Federal government		Nonfederal			Business		State and local governments	Domestic financial sectors	
		Total	nonfederal	Total	Households	Consumer credit	Total	Corporate			
				Home mortgage							
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	10.3	11.6	10.0	7.2	6.5	5.0	13.1	13.8	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	10.8	26.1	4.1
1987	9.0	8.0	9.3	11.9	15.9	4.6	6.4	7.8	12.1	18.3	2.6
1988	9.1	8.0	9.4	9.1	10.7	6.3	10.4	11.6	6.5	13.1	3.0
1989	7.3	7.0	7.3	8.5	9.9	6.0	6.7	8.0	5.7	10.5	4.0
1990	6.4	11.0	5.2	7.5	9.6	1.5	3.1	4.9	5.1	8.8	9.1
1991	4.3	11.1	2.3	4.8	6.4	-1.3	-1.7	-2.1	8.4	6.0	5.3
1992	4.6	10.9	2.6	4.5	5.2	0.5	0.7	1.8	2.0	8.7	8.0
1993	5.0	8.3	3.8	5.6	4.3	7.6	1.4	1.9	5.7	9.7	22.1
1994	4.6	4.7	4.6	7.8	5.8	14.5	3.8	5.3	-3.9	14.0	-3.6
1995	5.4	4.1	5.9	8.1	5.6	14.1	6.3	8.2	-4.4	11.8	19.1
1996	5.2	4.0	5.7	7.9	7.9	7.9	4.6	5.0	0.1	12.6	15.9
1997	5.3	0.6	6.9	7.0	7.2	4.4	7.1	8.0	5.6	12.8	10.0
1992 -- Q1	5.2	11.5	3.2	5.6	7.4	0.1	0.8	1.6	2.8	6.5	2.0
Q2	4.2	11.6	1.7	2.3	2.4	-1.5	0.3	1.4	4.2	9.7	21.2
Q3	4.6	10.3	2.7	4.8	5.7	1.4	0.2	1.3	3.6	10.3	8.9
Q4	4.2	8.6	2.6	5.2	5.0	1.9	1.6	2.8	-2.8	7.0	0.3
1993 -- Q1	3.7	7.2	2.5	3.0	2.1	4.5	0.2	0.4	8.3	5.4	18.1
Q2	6.0	10.3	4.4	5.6	5.3	4.8	1.6	2.4	9.6	6.1	20.7
Q3	4.7	5.8	4.3	6.7	5.1	8.5	1.8	2.3	3.9	13.9	32.7
Q4	5.2	9.0	3.9	6.6	4.6	11.8	2.0	2.4	0.6	12.1	10.7
1994 -- Q1	4.7	4.7	4.7	7.4	6.1	11.7	3.4	5.1	-0.3	14.9	-22.2
Q2	4.1	3.9	4.2	7.1	4.9	14.8	3.5	5.0	-4.2	11.6	-7.6
Q3	4.5	4.7	4.4	7.4	5.2	14.9	3.7	5.1	-4.6	11.5	4.0
Q4	4.9	5.0	4.8	8.3	6.6	14.0	4.2	5.7	-6.6	15.1	11.9
1995 -- Q1	5.9	5.4	6.1	7.6	5.3	14.6	7.1	9.4	-3.4	7.3	18.5
Q2	6.6	6.6	6.6	8.2	5.7	14.2	7.2	9.6	-1.8	11.3	11.7
Q3	4.2	2.5	4.8	8.3	5.9	14.1	4.5	5.3	-8.4	12.2	22.3
Q4	4.4	1.8	5.4	7.4	4.9	10.7	5.7	7.4	-4.3	14.6	19.0
1996 -- Q1	6.3	6.2	6.3	9.3	9.5	10.7	4.2	4.6	0.4	8.1	11.8
Q2	5.0	1.7	6.2	8.2	7.3	9.9	4.9	5.5	2.0	16.7	7.9
Q3	4.9	4.4	5.0	7.2	6.9	6.9	5.1	6.5	-5.6	9.7	22.7
Q4	4.5	3.4	4.9	6.1	7.1	3.2	3.7	3.1	3.8	13.9	17.9
1997 -- Q1	5.0	2.1	6.0	6.9	6.4	5.8	5.6	6.4	3.8	6.8	5.1
Q2	4.2	-2.6	6.6	6.6	6.2	4.9	6.3	6.7	7.4	13.6	10.8
Q3	4.9	1.1	6.2	6.0	7.0	4.3	7.0	8.0	3.8	10.7	16.4
Q4	6.5	1.8	8.1	7.8	8.3	2.5	8.8	10.3	6.9	18.2	6.5

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

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			
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	408.6	85.5	323.2	98.6	59.2	17.7	196.9	125.2	27.6	104.3	23.5
1982	439.6	161.3	278.3	80.0	43.5	17.2	156.7	93.9	41.7	93.0	16.0
1983	573.0	185.2	387.8	174.6	104.1	50.0	165.8	91.2	47.3	104.5	17.3
1984	790.7	197.2	593.5	215.2	123.5	80.7	325.8	207.3	52.5	157.7	8.4
1985	962.7	225.7	737.0	291.9	159.6	82.8	281.5	185.1	163.6	205.0	1.2
1986	841.9	216.0	625.9	250.9	187.9	54.4	301.5	224.9	73.4	327.8	9.7
1987	717.8	143.9	573.9	297.0	255.4	30.4	185.8	142.5	91.1	291.6	6.3
1988	785.5	155.1	630.4	250.5	194.9	43.4	325.4	231.7	54.5	249.2	7.4
1989	685.4	146.4	539.1	258.0	200.7	44.2	230.0	175.1	51.1	225.0	10.2
1990	654.6	246.9	407.7	247.6	216.0	11.9	111.6	115.1	48.5	211.3	23.9
1991	467.8	278.2	189.6	171.5	158.7	-10.7	-65.2	-51.5	83.3	156.8	15.1
1992	523.1	304.0	219.1	171.0	138.6	3.9	27.0	43.0	21.1	240.2	24.1
1993	589.4	256.1	333.3	218.7	121.6	60.7	52.3	46.5	62.3	293.6	69.8
1994	575.2	155.9	419.4	322.8	170.2	124.9	141.9	134.3	-45.3	464.3	-14.0
1995	704.2	144.4	559.7	363.0	172.0	138.9	245.7	216.7	-49.0	448.4	71.1
1996	719.7	145.0	574.6	383.0	258.2	88.8	190.3	144.1	1.3	536.3	70.5
1997	758.8	23.1	735.7	364.1	251.0	53.8	311.7	244.7	59.9	614.3	51.5
1992 -- Q1	589.9	319.0	270.9	211.2	195.3	1.1	29.0	39.1	30.7	180.9	5.9
1992 -- Q2	478.5	332.6	145.9	87.7	64.7	-11.9	12.2	34.3	46.0	274.9	62.2
1992 -- Q3	533.2	303.7	229.5	182.4	156.1	11.2	8.0	30.6	39.1	297.3	27.4
1992 -- Q4	490.8	260.6	230.2	202.5	138.3	15.0	59.0	68.1	-31.3	207.7	0.9
1993 -- Q1	436.1	221.6	214.5	116.5	57.4	36.0	7.2	9.2	90.8	164.1	57.0
1993 -- Q2	714.2	323.9	390.4	221.7	150.2	39.0	61.2	59.8	107.5	186.6	68.2
1993 -- Q3	564.0	185.2	378.8	268.8	144.8	69.5	65.5	56.9	44.4	433.6	113.6
1993 -- Q4	643.2	293.8	349.4	267.8	134.0	98.2	75.1	59.9	6.4	389.9	40.4
1994 -- Q1	589.4	158.3	431.1	306.9	177.9	100.4	128.0	129.1	-3.8	494.9	-85.7
1994 -- Q2	517.4	131.6	385.8	301.5	145.1	130.4	133.3	127.0	-49.0	400.6	-27.8
1994 -- Q3	569.5	161.1	408.4	319.9	157.1	136.2	141.4	131.6	-52.9	407.8	14.3
1994 -- Q4	624.6	172.5	452.1	362.7	200.7	132.6	164.8	149.4	-75.5	553.9	43.0
1995 -- Q1	769.7	186.9	582.8	341.0	163.4	144.0	279.4	250.3	-37.6	276.7	68.8
1995 -- Q2	875.8	234.5	641.4	373.0	178.3	145.1	288.0	260.0	-19.7	435.6	45.7
1995 -- Q3	567.7	91.4	476.2	388.1	188.5	149.3	181.0	148.5	-92.8	484.9	89.3
1995 -- Q4	603.4	64.9	538.5	350.0	157.9	117.2	234.4	208.1	-45.9	596.5	80.4
1996 -- Q1	858.3	227.3	631.0	450.4	310.9	119.9	176.1	131.9	4.5	342.0	52.3
1996 -- Q2	694.9	62.7	632.2	406.0	244.4	114.7	204.9	159.9	21.2	721.7	36.1
1996 -- Q3	686.8	163.2	523.6	363.5	233.4	81.9	220.4	192.0	-60.3	436.8	105.7
1996 -- Q4	638.7	126.9	511.8	312.1	244.2	38.6	159.9	92.6	39.8	644.8	87.9
1997 -- Q1	724.2	81.2	643.0	357.9	224.3	70.8	244.5	193.6	40.6	325.9	26.3
1997 -- Q2	612.6	-97.1	709.6	350.4	220.2	60.0	279.1	205.7	80.0	661.0	56.4
1997 -- Q3	722.3	40.9	681.4	322.2	254.6	53.0	317.3	250.2	41.8	536.7	87.8
1997 -- Q4	976.1	67.4	908.8	425.8	304.8	31.5	405.9	329.3	77.0	933.8	35.5

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	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			
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	4365.0	820.5	3544.6	1483.5	974.5	373.1	1689.0	1024.6	372.1	682.4	220.7
1982	4786.7	981.8	3804.9	1551.0	1005.7	390.3	1840.1	1113.0	413.8	778.1	210.4
1983	5362.6	1167.0	4195.6	1709.6	1093.8	440.3	2024.9	1223.1	461.1	882.8	227.7
1984	6148.6	1364.2	4784.4	1921.9	1221.5	521.0	2348.8	1428.6	513.6	1052.4	235.5
1985	7129.4	1589.9	5539.5	2239.4	1411.2	603.8	2622.1	1605.6	677.9	1258.3	236.7
1986	7968.7	1805.9	6162.9	2494.9	1605.1	658.2	2916.6	1823.5	751.4	1593.6	238.3
1987	8670.1	1949.8	6720.3	2751.6	1824.2	688.6	3127.8	1991.3	840.9	1896.5	244.8
1988	9452.1	2104.9	7347.2	3023.9	2034.6	732.0	3427.8	2195.6	895.5	2145.8	252.4
1989	10154.6	2251.2	7903.3	3297.5	2238.7	793.3	3659.3	2372.5	946.5	2399.3	262.2
1990	10836.5	2498.1	8338.4	3579.2	2488.9	805.1	3764.1	2480.8	995.1	2613.7	285.9
1991	11301.1	2776.4	8524.7	3758.2	2655.1	794.5	3688.1	2423.1	1078.4	2770.5	301.1
1992	11827.3	3080.3	8747.0	3933.0	2797.6	798.3	3714.5	2463.9	1099.5	3026.3	315.8
1993	12431.6	3336.5	9095.1	4157.0	2924.5	859.0	3776.3	2519.9	1161.8	3325.3	385.8
1994	13013.0	3492.3	9520.7	4482.5	3097.7	983.9	3921.7	2657.7	1116.5	3797.3	371.8
1995	13717.2	3636.7	10080.4	4850.7	3275.0	1122.8	4162.2	2869.2	1067.6	4248.4	442.9
1996	14436.9	3781.8	10655.1	5204.6	3504.0	1211.6	4381.7	3042.4	1068.9	4784.7	513.4
1997	15194.1	3804.9	11389.2	5571.5	3757.6	1265.4	4689.0	3282.8	1128.7	5366.0	558.8
1992 -- Q1	11451.7	2856.1	8595.6	3811.9	2704.8	794.8	3697.7	2433.6	1086.1	2831.4	293.3
1992 -- Q2	11571.3	2939.3	8632.1	3834.6	2721.9	791.8	3699.8	2441.3	1097.6	2900.1	308.8
1992 -- Q3	11704.6	3015.2	8689.4	3881.1	2761.8	794.6	3700.9	2448.1	1107.4	2974.4	315.7
1992 -- Q4	11827.3	3080.3	8747.0	3933.0	2797.6	798.3	3714.5	2463.9	1099.5	3026.3	315.8
1993 -- Q1	11937.1	3135.7	8801.3	3962.7	2812.6	807.3	3716.4	2466.3	1122.2	3072.7	330.1
1993 -- Q2	12115.6	3216.7	8898.9	4018.7	2850.7	817.1	3731.1	2480.6	1149.1	3119.4	347.1
1993 -- Q3	12256.6	3263.0	8993.6	4086.7	2887.7	834.5	3746.7	2494.1	1160.2	3227.8	375.5
1993 -- Q4	12431.6	3336.5	9095.1	4157.0	2924.5	859.0	3776.3	2519.9	1161.8	3325.3	385.8
1994 -- Q1	12585.1	3376.0	9209.1	4234.1	2969.7	884.1	3814.2	2558.0	1160.9	3456.7	364.5
1994 -- Q2	12714.5	3408.9	9305.6	4310.3	3006.8	916.7	3846.7	2589.0	1148.6	3556.9	357.5
1994 -- Q3	12856.9	3449.2	9407.7	4391.1	3046.9	950.8	3881.2	2621.0	1135.4	3658.8	361.1
1994 -- Q4	13013.0	3492.3	9520.7	4482.5	3097.7	983.9	3921.7	2657.7	1116.5	3797.3	371.8
1995 -- Q1	13205.5	3539.1	9666.4	4569.0	3139.9	1019.9	3990.2	2719.0	1107.1	3869.1	389.0
1995 -- Q2	13424.4	3597.7	9826.7	4663.5	3185.7	1056.2	4061.0	2782.7	1102.2	3978.0	400.5
1995 -- Q3	13566.3	3620.5	9945.8	4761.8	3234.1	1093.5	4105.0	2818.6	1079.0	4099.2	422.8
1995 -- Q4	13717.2	3636.7	10080.4	4850.7	3275.0	1122.8	4162.2	2869.2	1067.6	4248.4	442.9
1996 -- Q1	13931.8	3693.6	10238.2	4964.4	3353.8	1152.8	4205.1	2901.1	1068.7	4333.9	456.0
1996 -- Q2	14105.5	3709.2	10396.2	5033.3	3382.3	1181.5	4288.9	2973.6	1074.0	4514.3	465.0
1996 -- Q3	14277.2	3750.0	10527.1	5125.3	3441.8	1201.9	4342.9	3020.5	1058.9	4623.5	491.4
1996 -- Q4	14436.9	3781.8	10655.1	5204.6	3504.0	1211.6	4381.7	3042.4	1068.9	4784.7	513.4
1997 -- Q1	14617.9	3802.1	10815.8	5295.7	3561.5	1229.3	4441.1	3089.1	1079.0	4866.2	520.0
1997 -- Q2	14771.0	3777.8	10993.3	5384.4	3617.7	1244.3	4509.8	3139.5	1099.0	5031.4	534.1
1997 -- Q3	14950.1	3788.0	11162.1	5465.0	3681.3	1257.5	4587.6	3200.5	1109.5	5132.5	549.9
1997 -- Q4	15194.1	3804.9	11389.2	5571.5	3757.6	1265.4	4689.0	3282.8	1128.7	5366.0	558.8

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