

Table 1130. Flow of Funds Accounts—Credit Market Debt Outstanding: 1990 to 2007

[In billions of dollars (13,767 represents \$13,767,000,000,000). As of December 31. Represents credit market debt owed by sectors shown]

Item	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007
Credit market debt.	13,767	18,465	27,044	29,216	31,694	34,466	37,611	40,951	44,810	48,808
Domestic nonfinancial.	10,835	13,664	18,099	19,226	20,625	22,327	24,301	26,546	28,862	31,212
Households ¹	3,596	4,862	7,009	7,680	8,514	9,497	10,575	11,754	12,948	13,825
Corporations.	2,536	2,924	4,555	4,741	4,750	4,863	5,030	5,273	5,696	6,330
Nonfarm noncorporate business.	1,093	1,062	1,796	1,959	2,107	2,199	2,443	2,775	3,122	3,525
Farm business.	124	132	156	163	170	168	174	187	205	220
State and local government.	987	1,047	1,198	1,303	1,447	1,568	1,683	1,854	2,006	2,190
U.S. government.	2,498	3,637	3,385	3,379	3,637	4,033	4,395	4,702	4,885	5,122
Rest of the world.	318	568	815	863	1,072	1,250	1,431	1,515	1,767	1,845
Financial sectors.	2,614	4,233	8,130	9,128	9,997	10,889	11,879	12,890	14,181	15,751
Commercial banking.	198	251	509	562	612	660	739	824	998	1,257
Savings institutions.	140	115	288	286	262	297	386	410	298	401
Credit unions.	–	–	3	5	7	9	11	15	19	32
Life insurance companies.	–	1	2	3	5	8	11	11	14	29
Government-sponsored enterprises (GSE).	399	807	1,826	2,131	2,350	2,601	2,676	2,592	2,628	2,910
Agency- and GSE-backed mortgage pools.	1,020	1,571	2,493	2,832	3,159	3,327	3,375	3,542	3,837	4,443
Asset-backed securities issuers.	269	666	1,489	1,738	1,951	2,179	2,605	3,275	4,047	4,224
Finance companies.	398	500	807	818	884	995	1,130	1,109	1,144	1,174
Real estate investment trusts.	28	45	168	171	198	230	343	403	444	440
Security brokers and dealers.	15	29	41	42	41	47	62	62	69	65
Funding corporations.	147	249	503	540	528	535	541	648	683	776

– Represents or rounds to zero. ¹ Includes nonprofit organizations.

Source: Board of Governors of the Federal Reserve System, “Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States”; published 6 March 2008; <<http://www.federalreserve.gov/releases/z1/20080306/>>.