

## Table 1130. Flow of Funds Accounts—Credit Market Debt Outstanding: 1990 to 2008

[In billions of dollars (13,769 represents \$13,769,000,000,000). As of December 31. Represents credit market debt owed by sectors shown]

Item	1990	1995	2000	2002	2003	2004	2005	2006	2007	2008
<b>Credit market debt. . . . .</b>	<b>13,769</b>	<b>18,475</b>	<b>27,157</b>	<b>31,843</b>	<b>34,622</b>	<b>37,808</b>	<b>41,269</b>	<b>45,325</b>	<b>49,866</b>	<b>52,593</b>
Domestic nonfinancial. . . . .	10,837	13,674	18,184	20,732	22,442	24,450	26,777	29,166	31,673	33,518
Households <sup>1</sup> . . . . .	3,598	4,857	7,011	8,514	9,500	10,576	11,747	12,916	13,765	13,821
Corporations . . . . .	2,536	2,940	4,638	4,857	4,974	5,178	5,511	5,977	6,785	7,104
Nonfarm noncorporate business . . . .	1,093	1,062	1,796	2,107	2,199	2,444	2,775	3,184	3,595	3,767
Farm business. . . . .	124	131	156	170	168	174	187	198	214	225
State and local government . . . . .	987	1,047	1,198	1,448	1,568	1,683	1,855	2,006	2,192	2,240
U.S. government . . . . .	2,498	3,637	3,385	3,637	4,033	4,395	4,702	4,885	5,122	6,362
Rest of the world . . . . .	318	568	815	1,073	1,253	1,438	1,512	1,880	2,016	1,858
Financial sectors . . . . .	2,614	4,234	8,158	10,038	10,928	11,921	12,980	14,279	16,176	17,216
Commercial banking . . . . .	198	251	509	612	660	739	824	998	1,261	1,422
Savings institutions . . . . .	140	115	301	278	313	405	427	319	423	411
Credit unions . . . . .	—	—	3	7	9	11	15	19	32	45
Life insurance companies . . . . .	—	1	2	5	8	11	11	14	29	45
Government-sponsored enterprises (GSE). . . . .	399	807	1,826	2,350	2,601	2,676	2,592	2,628	2,910	3,224
Agency- and GSE-backed mortgage pools . . . . .	1,020	1,571	2,493	3,159	3,327	3,375	3,542	3,837	4,464	4,965
Asset-backed securities issuers. . . . .	269	666	1,504	1,983	2,217	2,655	3,379	4,186	4,503	4,061
Finance companies. . . . .	398	500	807	884	995	1,130	1,109	1,144	1,280	1,272
Real estate investment trusts . . . . .	28	45	168	198	230	340	396	412	422	377
Brokers and dealers . . . . .	15	29	41	41	47	62	62	69	65	143
Funding corporations . . . . .	147	249	503	521	519	517	623	653	788	1,250

— Represents or rounds to zero. <sup>1</sup> 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 12 March 2009; <<http://www.federalreserve.gov/releases/z1/20090312>>.