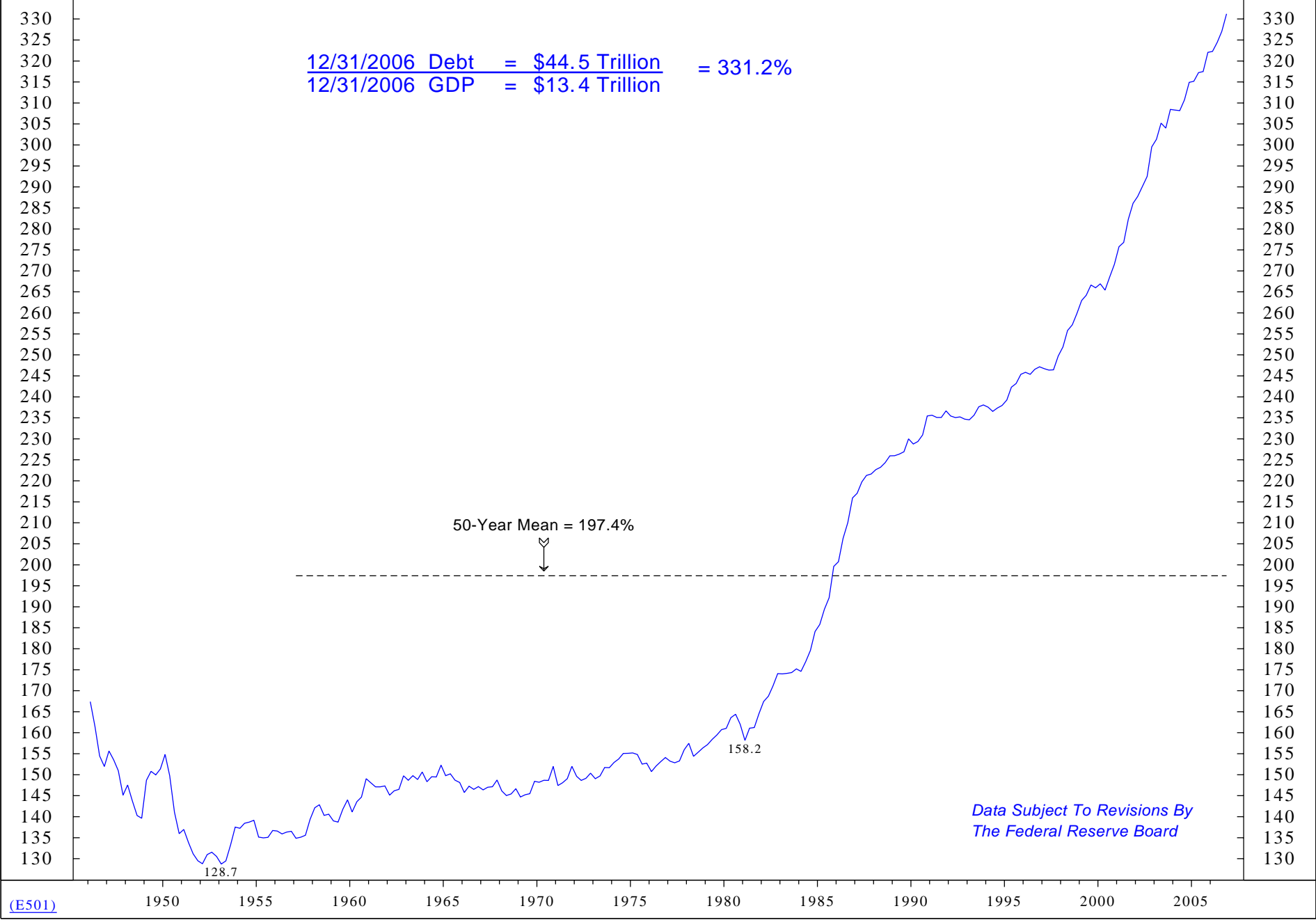


Total Credit Market Debt (All Sectors) as a % of the Economy (GDP)

Quarterly Data 3/31/1946 - 12/31/2006



$\frac{12/31/2006 \text{ Debt} = \$44.5 \text{ Trillion}}{12/31/2006 \text{ GDP} = \$13.4 \text{ Trillion}} = 331.2\%$

50-Year Mean = 197.4%

Data Subject To Revisions By
The Federal Reserve Board

(E501)