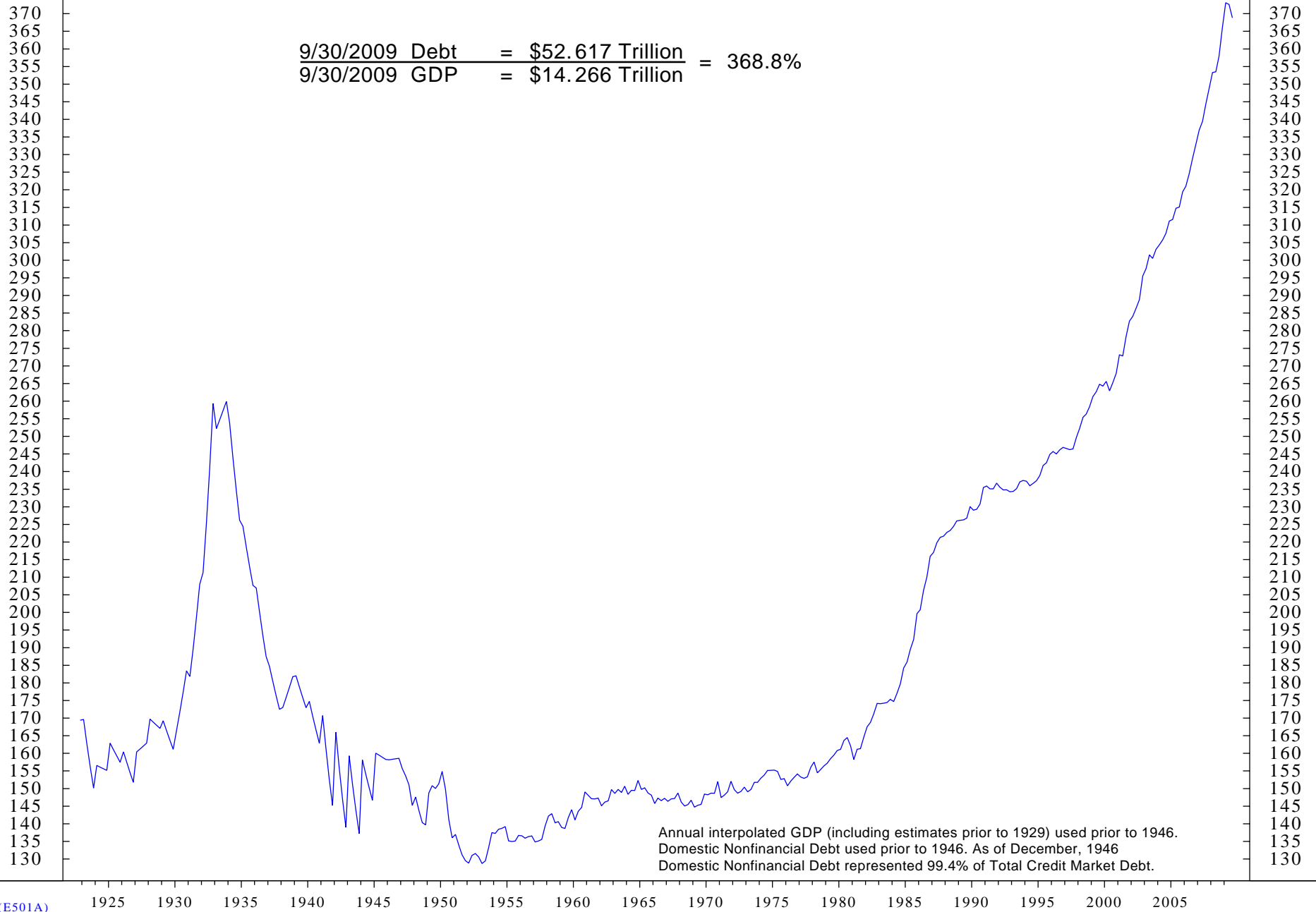


Total Credit Market Debt as a % of GDP

$\frac{9/30/2009 \text{ Debt} = \$52.617 \text{ Trillion}}{9/30/2009 \text{ GDP} = \$14.266 \text{ Trillion}} = 368.8\%$



Annual interpolated GDP (including estimates prior to 1929) used prior to 1946.
 Domestic Nonfinancial Debt used prior to 1946. As of December, 1946
 Domestic Nonfinancial Debt represented 99.4% of Total Credit Market Debt.

(E501A)