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Z.1

Flow of Funds Accounts of the United States

*Flows and Outstandings
Second Quarter 2012*

Flow of Funds Summary Statistics

Second Quarter 2012

Debt of the domestic nonfinancial sectors expanded at a seasonally adjusted annual rate of 5 percent in the second quarter of 2012, ½ percentage point more than in the first quarter.

Household debt rose at an annual rate of 1¼ percent in the second quarter, the largest increase since the first quarter of 2008. Nonetheless, household debt has changed little, on net, since the third quarter of last year. Consumer credit rose at an annual rate of 6¼ percent in the second quarter, the seventh consecutive quarterly increase. Home mortgage debt declined a bit more than 2 percent in the second quarter, continuing the downtrend that commenced in early 2008.

Nonfinancial business debt rose at an annual rate of almost 5 percent in the second quarter, after an increase of 3½ percent in the first quarter. Corporate bonds outstanding and business loans increased, while commercial mortgage debt continued to decline.

State and local government debt rose at an annual rate of ¾ percent in the second quarter, after five consecutive quarterly declines. Federal government debt rose at an annual rate of almost 11 percent in the second quarter, about 1¾ percentage point less than the average pace during the previous four quarters.

At the end of the second quarter of 2012, the level of domestic nonfinancial debt outstanding was \$39.1 trillion, of which household debt was \$13.0 trillion, nonfinancial business debt was \$12.0 trillion, and total government debt was \$14.1 trillion.

Household net worth—the difference between the value of households' assets and liabilities—was \$62.7 trillion at the end of the second quarter of 2012, about \$300 billion less than at the end of the first quarter. In the second quarter, the value of corporate equities and mutual funds owned by households declined close to \$600 billion, more than offsetting a \$355 billion increase in the value of real estate owned by households.

Growth of Domestic Nonfinancial Debt¹

Percentage changes; quarterly data are seasonally adjusted annual rates

	Total	Households	Business	State and local govts.	Federal
2002	7.3	10.6	3.0	11.1	7.6
2003	8.0	11.8	2.2	8.3	10.9
2004	9.3	11.1	6.7	11.9	9.0
2005	9.2	11.1	8.9	5.5	7.0
2006	8.6	9.8	10.8	3.7	3.9
2007	8.5	6.7	13.6	5.4	4.9
2008	5.9	-0.2	6.1	0.7	24.2
2009	3.1	-1.7	-2.3	3.9	22.7
2010	4.1	-2.2	0.8	2.2	20.2
2011	3.6	-1.6	4.7	-1.9	11.4
2011:Q1	2.5	-2.0	3.7	-2.8	9.1
Q2	2.6	-2.7	5.2	-2.6	8.2
Q3	4.3	-1.7	4.2	-0.2	13.7
Q4	4.9	0.1	5.3	-2.1	12.7
2012:Q1	4.4	-0.9	3.4	-1.2	13.7
Q2	5.0	1.2	4.9	0.8	10.9

1. Changes shown are on an end-of-period basis.

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Flow of Funds Accounts, Second Quarter 2012

This publication presents the Flow of Funds Accounts for 2012:Q2. The statistics in the attached tables reflect the use of new or revised source data. Most significant revisions appear in recent quarters; however, new source information resulted in changes to data for earlier periods.

Release Highlights. Major data revisions, structural changes, and release enhancements introduced this quarter are described below:

1. Seasonal factors for quarterly flows have been recalculated for the period 2002:Q1 forward. The seasonal factors were generated using the X-12-ARIMA/88 seasonal adjustment program from Statistics Canada.

2. The statistics in this publication reflect the annual revisions to the national income and product accounts (NIPAs) from 2009 forward released by the Bureau of Economic Analysis (BEA) of the Department of Commerce on July 27, 2012, and subsequent information for 2012:Q2 released on August 29, 2012. The August 2012 issue of the *Survey of Current Business* provides details on the major features of this annual revision.

3. Data for investment and depreciation flows of all sectors, and capital stocks for the household, nonfarm nonfinancial corporate business, and nonfarm noncorporate business sectors have been revised to reflect updated annual estimates of fixed assets from the BEA.

4. Revisions to the rest of the world sector (tables F.106 and L.106) reflect new estimates of the balance of payments and the international investment position from the BEA for 2008 through 2011. The new estimates are detailed in the July 2012 issue of the *Survey of Current Business*.

5. Asset holdings of state and local governments (tables F.104 and L.104) were revised from 2003:Q3 forward based on information from the 2011 Comprehensive Annual Financial Reports of a few large states and a sample of local entities.

6. The finance company sector (tables F.125 and L.125) has been revised from 2010:Q4 forward to incorporate the Federal Reserve 2010 Census of Finance Companies (CFC) and Survey of Finance Companies (SFC). The CFC and SFC are conducted

every five years. Due to the enlarged universe of companies reporting in the 2010 survey, there are sizable discontinuities in 2010:Q4 for most series.

7. The holding companies sector (tables F.128 and L.128) has been expanded beginning in 2012:Q1 to include top-tier savings and loan holding companies (SLHC) required to file the Quarterly Savings and Loan Holding Company Report (FR 2320), which covers SLHCs for whom the savings and loan institution is not their primary business. Mutual stock companies that file this form are excluded because they have no assets or liabilities at the holding company level. Also, a new asset, net transactions with property-casualty insurance company subsidiaries, has been added to the table.

8. The Treasury securities instrument table (tables F.209 and L.209) has been modified to show additional detail on the composition of Treasury securities held by the monetary authority and rest of the world sectors. Treasury bills, considered short-term, are now shown separately from other Treasury securities. Data begin in 1945:Q4 for the monetary authority sector and in 1971:Q1 for the rest of the world sector.

Explanatory notes for tables D.1, D.2, and D.3.

Domestic debt comprises credit market funds borrowed by U.S. entities from both domestic and foreign sources, while foreign debt represents amounts borrowed by foreign financial and nonfinancial entities in U.S. markets only. Financial sectors consist of government-sponsored enterprises, agency- and GSE-backed mortgage pools, the monetary authority, and private financial institutions. Credit market debt consists of debt securities, mortgages, bank loans, commercial paper, consumer credit, U.S. government loans, and other loans and advances; it excludes trade debt, loans for the purpose of carrying securities, and funds raised from equity sources. This definition is consistent with the presentation of credit market borrowing and lending on tables F.1 through F.4. Net lending (+) or net borrowing (-) on the individual sector tables and the matrix is defined as net acquisition of financial assets less net increase in liabilities.

Growth rates in table D.1 are calculated by dividing seasonally adjusted flows from table D.2 by seasonally adjusted levels at the end of the previous period from table D.3. Seasonally adjusted levels in

flow of funds statistics are derived by carrying forward year-end levels by seasonally adjusted flows. Growth rates calculated from changes in unadjusted levels printed in table L.2 can differ from those in table D.1.

Relation of Flows to Outstandings. Estimates of financial assets and liabilities outstanding are linked to data on flows. However, figures on outstandings contain discontinuities or breaks in series that could affect analysis of particular relationships over time. Specifically, outstandings in the Flow of Funds Accounts are related to flows in the following way:

Outstanding_t = Outstanding_{t-1} + Flow_t + Discontinuity_t
 where “t” is the time period.

Discontinuities result from changes in valuation, breaks in source data, and changes in definitions. For most series, the value of the discontinuity is zero for nearly all time periods. However, in a few instances, the discontinuity is nonzero for almost all time periods, or is quite large in a particular quarter, such as a period when there is a sharp increase or decrease in equity prices or a major break in source data. The discontinuities in a series can distort estimated rates of growth in assets and liabilities between periods. In order to minimize these distortions, percentage changes in assets and liabilities in flow of funds releases should be calculated as:

Percentage change_t = (Flow_t / Outstanding_{t-1}) * 100

Preliminary Estimates. Figures shown for the most recent quarter in these tables are based on preliminary and incomplete information. A summary list of the principal sources of information available when the latest quarter's data were compiled is provided in a table following this introduction. The distinction between “available” data and “missing” data is not between final and preliminary versions of data, but rather between those source estimates that are fully ready when the latest quarterly publication is compiled and those that are not yet completed. However, the items that are shown as available are, in general, also preliminary in the sense that they are subject to revision by source agencies.

Margins of Uncertainty. Flow of funds statistics are subject to uncertainties resulting from measurement errors in source data, incompatibilities among data from different sources, potential revisions in both financial and nonfinancial series, and incomplete data in parts of the accounts. The size of these uncertainties cannot be quantified in precise statistical terms, but allowance for them is explicitly

made throughout the accounts by the inclusion of “discrepancies” for various sectors and instrument types. A discrepancy for a sector is the difference between its measured sources of funds and its measured uses of funds. For an instrument category, a discrepancy is the difference between measured funds borrowed through the financial instrument and measured funds lent through that instrument. The size of such discrepancies relative to the main asset or liability components is one indication of the quality of source data, especially on an annual basis. For quarterly data, differences in seasonal adjustment procedures for financial and nonfinancial components of the accounts sometimes result in discrepancies that cancel in annual data.

Availability of Data. Flow of funds statistics are updated about ten weeks following the end of a quarter. This publication — the Z.1 release — is available from the Board's Publications Services. Flow of funds data are also available electronically through the Internet at the following location:
www.federalreserve.gov/releases/Z1

This Internet site also provides coded tables and historical annual tables beginning in 1945 that correspond to the tables published in this release. There are also compressed ASCII files of quarterly data for seasonally adjusted flows, unadjusted flows, outstandings, balance sheets, debt (tables D.1, D.2, and D.3), and supplementary tables.

In addition, these data, as well as data for the quarterly and annual *Integrated Macroeconomic Accounts for the United States* tables, are available as customizable download datasets through the Data Download Program (DDP) at the following location:

www.federalreserve.gov/datadownload/Choose.aspx?rel=Z.1

An interactive, web-based guide to the Flow of Funds Accounts is available through the Z.1 release page. The tools and descriptions within this guide are designed to help users explore the structure and content of the Z.1 and the Integrated Macroeconomic Accounts.

Subscription Information. The Federal Reserve Board charges for subscriptions to all statistical releases. Inquiries for releases should be directed to:

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Availability of Data for Latest Quarter

	<u>Available at time of publication</u>	<u>Major items missing</u>
1. National income and product accounts (NIPA)	Second estimate, seasonally adjusted, for 2012:Q2.	Unadjusted flows since 2010 for the government sectors. Unadjusted flows since 2006 for all other sectors.
2. Households and nonprofit organizations sector (tables F.100 and L.100)	Estimates for this sector are largely residuals and are derived from data for other sectors. Availability of data depends on schedules for other sectors. Data for consumer credit, which are estimated directly, are available through 2012:Q2. The source for nonprofit organizations data (tables F.100.a and L.100.a) is the Internal Revenue Service <i>Statistics of Income</i> . Data for nonprofit organizations are available for 1987 through 2000.	
3. Nonfinancial corporate business (tables F.102 and L.102)	<i>Quarterly Financial Report (QFR)</i> of the Census Bureau through 2012:Q2; Internal Revenue Service <i>Statistics of Income (IRS/SOI)</i> data through 2010; securities offerings, mortgages, bank loans, commercial paper, and other loans through 2012:Q2.	<i>Statistics of Income</i> data since 2010. Corporate farm data for 2012.
4. Nonfinancial noncorporate business (tables F.103 and L.103)	IRS/SOI data through 2009; bank and finance company loans, and mortgage borrowing through 2012:Q2.	<i>Statistics of Income</i> data since 2009. Noncorporate farm data for 2012.
5. State and local governments (tables F.104 and L.104)	Gross offerings and retirements of municipal securities, deposits at banks, and nonmarketable U.S. government security issues through 2012:Q2; total financial assets through 2009:Q2 from the Census Bureau; breakdown of financial assets through 2011:Q2 from the comprehensive annual financial reports of state and local governments.	Total financial assets since 2009:Q2 and selected financial asset detail since 2011:Q2.
6. Federal government (tables F.105 and L.105)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> and Treasury data for loan programs and the Troubled Assets Relief Program (TARP) through 2012:Q2.	None.

7. Rest of the world (U.S. international transactions) (tables F.106 and L.106)	Balance of payments data through 2012:Q2. NIPA estimates; data from bank Reports of Condition and from Treasury International Capital System through 2012:Q2.	None.
8. Monetary authority (tables F.108 and L.108)	All data through 2012:Q2.	None.
9. U.S.-chartered depository institutions (tables F.110 and L.110)	All data through 2012:Q2.	None.
10. Foreign banking offices in U.S. (tables F.111 and L.111)	All data through 2012:Q2.	None.
11. Banks in U.S.-affiliated areas (tables F.112 and L.112)	All data through 2012:Q2 for commercial banks in U.S.-affiliated areas. All data through 2011 for branches of domestic commercial banks located in U.S.-affiliated areas.	Data since 2011 for branches of domestic commercial banks located in U.S.-affiliated areas.
12. Credit unions (tables F.113 and L.113)	All data through 2012:Q2.	None.
13. Property-casualty insurance companies (tables F.114 and L.114)	All data through 2012:Q2	None.
14. Life insurance companies (tables F.115 and L.115)	All data through 2012:Q2.	None.
15. Private pension funds (tables F.116 and L.116)	Internal Revenue Service/Department of Labor/Pension Benefit Guaranty Corporation Form 5500 data through 2007.	Form 5500 data since 2007.
16. State and local government employee retirement funds (tables F.117 and L.117)	Detailed data through 2008:Q2 from the Census Bureau; sample data through 2012:Q1 from the Census Bureau.	Detailed data since 2008:Q2.
17. Federal government retirement funds (tables F.118 and L.118)	Data from the <i>Monthly Treasury Statement of Receipts and Outlays</i> , the Thrift Savings Plan, and the National Railroad Retirement Investment Trust through 2012:Q2.	None.

18. Money market mutual funds (tables F.119 and L.119)	All data through 2012:Q2.	None.
19. Mutual funds (tables F.120 and L.120)	All data through 2012:Q2.	None.
20. Closed-end funds (tables F.121 and L.121)	All data through 2012:Q2.	None.
21. Exchange-traded funds (tables F.121 and L.121)	All data through 2012:Q2.	None.
22. Government-sponsored enterprises (tables F.122 and L.122)	Data for Fannie Mae, Freddie Mac, Farmer Mac, FHLB, FICO, FCS, and REFCORP through 2012:Q2.	None.
23. Agency- and GSE-backed mortgage pools (tables F.123 and L.123)	Data for Fannie Mae, Freddie Mac, Farmer Mac, and Ginnie Mae through 2012:Q2.	None.
24. Issuers of asset-backed securities (ABSs) (tables F.124 and L.124)	All data for private mortgage pools, consumer credit, business loans, student loans, consumer leases, and trade credit securitization through 2012:Q2.	None.
25. Finance companies (tables F.125 and L.125)	All data through 2012:Q2.	None.
26. Real estate investment trusts (REITs) (tables F.126 and L.126)	Final data from SNL Financial through 2012:Q2.	None.
27. Security brokers and dealers (tables F.127 and L.127)	Data for firms filing FOCUS and FOGS reports through 2012:Q2.	None.
28. Holding companies (table F.128 and L.128)	All data through 2012:Q2.	None.
29. Funding corporations (tables F.129 and L.129)	Estimates for this sector are largely residuals and are derived from data for other sectors.	

D.1 Credit Market Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1978	13.8	16.4	17.5	17.5	13.5	12.1	15.4	9.2	21.7	18.7
1979	12.1	15.0	16.4	13.9	13.5	11.3	9.0	5.8	23.0	9.6
1980	9.5	8.2	10.9	1.0	10.1	8.5	6.9	11.8	14.9	14.3
1981	10.3	7.4	7.2	5.5	13.0	13.8	8.0	11.6	18.4	12.2
1982	10.4	5.6	4.8	5.0	9.9	10.2	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.3	11.4	18.9	13.3	8.3
1984	14.8	12.7	11.4	18.4	16.1	16.7	11.4	16.9	17.5	3.7
1985	15.6	16.1	14.6	15.9	11.0	12.7	31.8	16.5	19.3	0.5
1986	11.9	11.3	13.7	9.1	11.6	14.1	10.9	13.6	26.2	4.0
1987	9.1	10.4	13.4	4.8	7.8	8.8	12.0	8.0	18.3	2.5
1988	9.1	9.8	11.8	6.7	9.9	10.9	6.0	8.0	13.1	2.9
1989	7.3	9.1	10.9	6.3	6.3	7.4	5.3	7.0	10.5	3.8
1990	6.5	7.0	8.9	1.9	3.6	5.3	5.0	11.0	8.6	8.3
1991	4.4	5.1	7.0	-1.1	-2.1	-2.1	9.2	11.1	5.9	4.8
1992	4.6	5.4	6.5	1.1	-0.3	0.7	1.5	10.9	8.5	6.9
1993	5.6	6.0	5.5	7.4	3.1	5.3	5.3	8.3	9.7	18.7
1994	5.1	7.7	5.6	15.2	5.4	7.1	-3.9	4.7	14.0	-2.4
1995	5.0	7.0	4.9	14.4	6.2	7.1	-5.5	4.1	11.4	17.7
1996	5.1	6.7	6.2	9.0	6.0	6.0	-2.0	4.0	12.4	15.5
1997	5.5	5.9	6.1	5.5	9.1	9.5	4.9	0.6	12.0	10.6
1998	6.5	7.6	8.0	7.2	11.5	10.9	6.2	-1.4	19.4	5.1
1999	6.2	8.0	9.4	7.8	10.4	9.5	3.3	-1.9	16.6	2.4
2000	5.0	9.0	8.7	11.4	9.3	8.5	1.4	-8.0	10.7	8.4
2001	6.4	9.6	10.5	8.6	5.9	4.8	8.8	-0.2	10.6	-1.4
2002	7.3	10.6	13.2	5.6	3.0	1.2	11.1	7.6	9.6	10.8
2003	8.0	11.8	14.5	5.3	2.2	1.7	8.3	10.9	10.7	4.0
2004	9.3	11.1	13.5	5.6	6.7	4.7	11.9	9.0	8.6	12.4
2005	9.2	11.1	13.2	4.5	8.9	6.8	5.5	7.0	9.4	7.9
2006	8.6	9.8	11.1	5.0	10.8	9.1	3.7	3.9	10.3	22.0
2007	8.5	6.7	7.0	5.9	13.6	13.4	5.4	4.9	12.7	9.0
2008	5.9	-0.2	-0.5	0.8	6.1	4.9	0.7	24.2	5.5	-10.6
2009	3.1	-1.7	-1.4	-4.5	-2.3	-1.7	3.9	22.7	-10.6	12.4
2010	4.1	-2.2	-2.9	-1.3	0.8	3.8	2.2	20.2	-6.0	3.6
2011	3.6	-1.6	-2.3	3.4	4.7	7.2	-1.9	11.4	-2.9	1.6
2006 -- Q1	9.5	11.7	13.8	3.3	10.8	9.0	0.3	7.0	11.1	13.9
Q2	9.0	11.1	12.7	5.0	10.1	8.2	4.5	4.0	11.3	12.4
Q3	6.7	8.5	9.6	5.3	7.5	4.6	4.7	1.3	7.2	37.0
Q4	8.0	6.7	6.5	6.2	13.1	13.2	5.4	3.0	10.3	18.7
2007 -- Q1	8.6	7.7	8.9	4.9	11.2	9.7	6.9	6.6	11.1	12.9
Q2	8.3	7.2	7.7	5.5	13.8	14.1	5.9	1.4	10.4	18.2
Q3	8.8	6.2	6.0	7.6	14.9	15.9	4.4	5.6	16.9	1.4
Q4	7.2	4.9	4.6	5.1	11.8	11.4	4.0	5.5	10.0	3.0
2008 -- Q1	6.3	3.6	2.8	5.5	8.9	8.7	2.0	10.5	6.1	10.4
Q2	3.4	-0.4	-0.4	2.4	7.5	6.7	1.0	5.9	6.3	-0.0
Q3	7.1	-1.8	-2.1	-2.4	5.9	5.1	0.9	36.0	6.6	-28.5
Q4	6.1	-2.0	-2.4	-2.3	1.8	-1.2	-1.2	37.6	2.7	-24.8
2009 -- Q1	4.4	-0.9	0.2	-3.2	-0.5	1.1	2.5	25.6	-10.8	11.3
Q2	4.5	-1.1	-1.6	-4.7	-2.3	-1.8	4.8	27.1	-13.5	12.7
Q3	1.9	-2.4	-2.3	-4.3	-3.7	-4.0	3.7	18.2	-10.3	15.9
Q4	1.4	-2.4	-1.8	-6.3	-2.7	-2.3	4.2	13.2	-8.6	7.6
2010 -- Q1	3.7	-3.3	-4.9	-3.1	-0.5	4.3	2.8	21.9	-8.2	4.8
Q2	3.9	-1.9	-2.3	-3.5	-1.8	0.6	0.4	22.2	-7.2	-3.3
Q3	3.9	-2.4	-2.7	-0.6	2.9	5.9	1.8	15.4	-4.3	6.3
Q4	4.6	-1.3	-2.1	2.2	2.5	4.1	3.7	16.0	-5.3	6.5
2011 -- Q1	2.5	-2.0	-2.6	2.7	3.7	6.2	-2.8	9.1	-0.8	14.4
Q2	2.6	-2.7	-2.4	3.0	5.2	8.4	-2.6	8.2	-4.8	3.5
Q3	4.3	-1.7	-1.8	1.9	4.2	6.5	-0.2	13.7	-2.7	-6.2
Q4	4.9	0.1	-2.5	5.9	5.3	7.0	-2.1	12.7	-3.4	-5.1
2012 -- Q1	4.4	-0.9	-3.3	5.7	3.4	4.7	-1.2	13.7	-2.8	0.4
Q2	5.0	1.2	-2.1	6.2	4.9	6.9	0.8	10.9	-5.1	-3.4

1. Data shown are on an end-of-period basis.

D.2 Credit Market Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1978	389.8	156.8	105.7	46.4	141.1	82.7	39.4	52.5	73.6	24.0
1979	388.2	166.3	116.5	43.3	159.6	85.8	26.6	35.8	94.9	15.0
1980	340.3	105.3	90.2	3.4	135.4	72.2	22.2	77.4	75.8	24.2
1981	406.6	102.7	67.0	19.8	190.8	126.1	27.6	85.5	107.8	23.5
1982	451.3	84.6	47.4	18.8	163.7	105.8	41.7	161.3	93.6	16.0
1983	572.6	175.3	105.1	48.2	164.8	93.4	47.3	185.2	104.3	17.3
1984	790.9	220.4	127.3	81.7	320.8	207.1	52.5	197.2	156.2	8.4
1985	957.7	313.8	181.5	84.0	254.6	184.2	163.6	225.7	203.2	1.2
1986	845.0	258.1	198.8	55.8	296.7	229.5	74.2	216.0	330.1	9.7
1987	721.3	264.3	221.5	32.3	222.6	164.6	90.4	143.9	291.8	6.3
1988	784.4	270.4	215.7	46.6	308.5	224.4	50.4	155.1	249.8	7.4
1989	685.3	276.8	224.9	47.0	214.8	166.4	47.4	146.4	224.8	10.2
1990	658.4	233.2	200.1	15.1	131.2	130.9	47.1	246.9	207.8	23.9
1991	473.4	183.3	174.6	-8.8	-79.3	-53.1	91.2	278.2	153.1	15.1
1992	514.3	203.2	173.1	9.2	-9.3	17.1	16.5	304.0	236.5	24.1
1993	667.3	239.4	156.3	61.4	113.8	134.4	57.9	256.1	292.9	69.8
1994	640.0	324.3	166.5	135.0	205.4	191.0	-45.5	155.9	464.4	-11.2
1995	653.3	319.0	153.6	147.0	250.7	205.3	-60.8	144.4	433.6	78.3
1996	705.6	324.8	205.1	105.7	256.5	186.0	-20.5	144.9	523.2	88.0
1997	792.2	305.0	215.9	70.3	413.3	311.3	50.8	23.1	570.3	69.9
1998	998.0	414.8	301.1	97.1	569.1	390.1	66.8	-52.6	1026.5	37.2
1999	1012.2	474.5	379.2	112.4	571.6	377.8	37.3	-71.2	1052.6	19.0
2000	863.9	576.0	384.4	176.5	566.9	374.5	16.9	-295.9	790.9	63.0
2001	1158.1	665.3	506.9	150.6	393.0	229.6	105.5	-5.6	862.2	-11.2
2002	1422.7	811.2	704.7	105.2	209.4	57.5	144.6	257.6	881.4	93.4
2003	1669.5	992.8	871.7	105.9	160.1	86.2	120.5	396.0	1071.0	43.0
2004	2096.4	1052.7	934.0	117.2	495.1	240.4	186.8	361.9	938.9	155.3
2005	2321.2	1170.0	1038.7	100.4	707.1	365.5	137.2	306.9	1113.1	113.0
2006	2368.0	1150.9	984.7	115.2	935.4	520.2	98.3	183.4	1339.7	332.6
2007	2541.0	856.9	687.6	141.3	1300.1	838.5	146.9	237.1	1815.7	170.3
2008	1906.4	-21.3	-57.1	20.1	668.5	349.7	20.0	1239.2	899.1	-226.2
2009	1063.3	-228.8	-145.5	-115.8	-263.3	-129.0	111.5	1443.9	-1810.5	211.8
2010	1436.9	-295.4	-305.3	-30.5	85.9	276.0	66.2	1580.2	-939.4	75.3
2011	1325.9	-209.1	-229.3	86.4	525.7	538.5	-58.6	1067.9	-422.3	34.8
2006 -- Q1	2637.9	1365.0	1225.6	75.6	936.0	519.6	6.9	330.1	1432.9	209.7
Q2	2545.2	1335.7	1165.4	115.9	899.7	482.0	117.3	192.6	1502.5	194.2
Q3	1931.5	1056.6	912.1	122.9	686.9	276.3	124.4	63.6	985.4	596.8
Q4	2357.3	846.2	635.7	146.4	1219.2	802.9	144.5	147.3	1437.9	329.6
2007 -- Q1	2577.9	991.6	878.9	117.8	1075.9	605.7	188.1	322.4	1580.5	243.3
Q2	2534.3	942.8	775.1	132.6	1357.6	905.2	164.0	69.9	1544.2	350.1
Q3	2744.7	828.0	618.3	186.2	1515.8	1056.0	122.4	278.5	2561.4	28.3
Q4	2306.9	665.1	478.1	128.4	1251.3	787.3	113.0	277.5	1576.8	59.6
2008 -- Q1	2055.4	489.8	294.2	139.8	967.4	618.7	58.0	540.2	984.0	221.3
Q2	1119.8	-50.1	-45.5	61.4	831.7	490.1	29.3	308.9	1042.6	-0.1
Q3	2368.9	-243.5	-220.9	-62.1	664.3	376.7	26.4	1921.7	1102.4	-622.8
Q4	2081.6	-281.4	-256.3	-58.8	210.8	-86.7	-33.8	2185.9	467.5	-503.3
2009 -- Q1	1518.2	-125.6	21.5	-80.6	-56.5	80.6	72.5	1627.7	-1840.8	192.3
Q2	1565.5	-145.8	-171.3	-118.5	-265.6	-134.4	140.3	1836.5	-2311.3	224.0
Q3	673.9	-319.1	-241.2	-107.7	-428.6	-295.5	109.5	1312.1	-1710.4	287.9
Q4	495.5	-324.8	-190.9	-156.5	-302.5	-166.9	123.6	999.2	-1379.7	143.1
2010 -- Q1	1297.9	-441.6	-509.2	-75.9	-52.8	313.9	84.7	1707.6	-1289.3	99.5
Q2	1385.7	-249.8	-230.6	-85.0	-206.6	45.6	11.9	1830.1	-1078.1	-68.9
Q3	1399.1	-315.6	-271.8	-13.4	321.6	436.1	55.6	1337.6	-624.7	132.0
Q4	1665.0	-174.7	-209.6	52.2	281.5	308.2	112.6	1445.6	-765.4	138.6
2011 -- Q1	912.5	-264.9	-256.6	67.7	411.7	466.7	-85.3	850.9	-114.0	319.5
Q2	952.8	-355.5	-238.0	77.9	594.4	638.6	-77.9	791.8	-1071.7	80.5
Q3	1591.2	-223.1	-178.4	48.2	482.3	500.7	-7.0	1339.0	-386.6	-144.8
Q4	1846.9	6.9	-244.2	152.0	614.3	547.8	-64.3	1290.0	-487.0	-115.9
2012 -- Q1	1671.2	-121.3	-323.3	148.8	401.4	377.6	-37.0	1428.1	-392.7	9.8
Q2	1945.9	157.3	-205.0	166.4	582.2	558.8	23.6	1182.9	-721.4	-77.7

D.3 Credit Market Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1978	3207.9	1111.2	708.6	311.3	1179.3	761.1	295.6	621.9	412.7	155.7
1979	3596.3	1278.5	826.7	354.6	1337.9	845.9	322.2	657.7	508.9	168.5
1980	3944.3	1396.0	926.5	358.0	1468.9	913.8	344.4	735.0	584.7	193.4
1981	4351.9	1505.9	998.2	377.9	1653.4	1033.6	372.1	820.5	689.2	214.0
1982	4773.1	1575.8	1031.1	396.7	1801.8	1124.1	413.8	981.8	785.5	208.1
1983	5348.6	1731.1	1116.2	444.9	1989.5	1240.5	461.1	1167.0	890.1	224.1
1984	6134.8	1943.1	1242.8	526.6	2313.8	1451.2	513.6	1364.2	1054.9	232.8
1985	7110.6	2277.7	1449.6	610.6	2565.1	1632.1	677.9	1589.9	1259.0	242.5
1986	7953.0	2534.2	1648.3	666.4	2860.8	1860.6	752.1	1805.9	1596.6	251.9
1987	8656.1	2752.5	1827.9	698.6	3111.2	2053.0	842.6	1949.8	1899.7	259.0
1988	9437.0	3039.8	2054.2	745.2	3399.3	2257.3	893.0	2104.9	2149.5	269.8
1989	10139.3	3309.2	2259.5	809.3	3638.6	2448.4	940.4	2251.2	2402.8	287.9
1990	10825.1	3571.6	2488.8	824.4	3767.9	2577.4	987.4	2498.1	2613.8	318.2
1991	11295.2	3758.5	2667.0	815.6	3681.7	2519.7	1078.6	2776.4	2766.8	350.4
1992	11812.7	3961.7	2840.0	824.8	3675.6	2540.0	1095.1	3080.3	3018.9	372.4
1993	12494.8	4203.5	2998.7	886.2	3801.8	2686.9	1153.0	3336.5	3317.2	468.2
1994	13141.1	4527.0	3165.3	1021.2	4014.3	2885.0	1107.5	3492.3	3789.7	443.1
1995	13810.3	4846.1	3318.9	1168.2	4280.7	3106.1	1046.7	3636.7	4226.3	567.6
1996	14515.9	5183.8	3537.0	1273.9	4524.2	3279.1	1026.2	3781.7	4749.5	657.2
1997	15306.5	5489.4	3752.9	1344.2	4935.4	3588.3	1076.9	3804.8	5299.7	723.6
1998	16304.6	5902.9	4054.0	1441.3	5505.8	3979.7	1143.8	3752.2	6326.2	783.2
1999	17351.4	6377.6	4430.8	1553.6	6111.8	4391.9	1181.0	3681.0	7376.5	748.2
2000	18225.2	6963.5	4814.0	1741.3	6678.7	4766.4	1197.9	3385.1	8168.4	814.5
2001	19366.4	7627.8	5320.9	1891.8	7055.7	4979.9	1303.4	3379.5	9156.8	865.4
2002	20789.1	8439.1	6025.6	1997.0	7265.1	5037.5	1447.9	3637.0	10038.2	1072.8
2003	22502.7	9462.0	6907.0	2102.9	7439.2	5137.8	1568.4	4033.1	10944.5	1253.3
2004	25351.0	10534.9	7855.8	2220.1	7935.7	5379.6	2485.4	4395.0	11898.3	1438.8
2005	27672.2	11704.9	8894.5	2320.6	8642.9	5745.1	2622.6	4701.9	12956.9	1513.9
2006	30022.5	12839.7	9879.2	2385.0	9576.6	6263.6	2720.9	4885.3	14278.6	1882.6
2007	32572.5	13699.1	10566.9	2528.8	10883.3	7108.7	2867.8	5122.3	16224.1	2126.3
2008	34478.9	13682.7	10514.7	2548.9	11546.8	7453.5	2887.8	6361.5	17122.9	1708.8
2009	35414.6	13410.5	10369.2	2438.8	11199.4	7240.4	2999.3	7805.4	15708.5	2090.3
2010	36832.0	13137.5	9950.9	2543.3	11243.4	7478.1	3065.5	9385.6	14498.3	2225.3
2011	38163.3	12933.7	9721.6	2631.7	11769.1	8018.1	3006.8	10453.6	14070.6	2276.7
2006 -- Q1	28310.4	12026.9	9200.9	2318.1	8874.8	5872.9	2624.4	4784.4	13298.2	1566.3
Q2	28950.3	12364.0	9492.3	2328.4	9100.1	5993.8	2653.7	4832.5	13672.8	1614.9
Q3	29433.2	12628.1	9720.3	2359.1	9271.8	6062.9	2684.8	4848.4	13919.1	1764.1
Q4	30022.5	12839.7	9879.2	2385.0	9576.6	6263.6	2720.9	4885.3	14278.6	1882.6
2007 -- Q1	30673.5	13087.6	10099.0	2414.4	9852.1	6421.6	2767.9	4965.9	14801.0	1924.0
Q2	31307.0	13323.3	10292.7	2447.6	10191.5	6647.9	2808.9	4983.3	15187.0	2011.5
Q3	31995.8	13532.8	10447.3	2496.7	10570.4	6911.9	2839.5	5053.0	15829.9	2018.6
Q4	32572.5	13699.1	10566.9	2528.8	10883.3	7108.7	2867.8	5122.3	16224.1	2126.3
2008 -- Q1	33086.3	13821.6	10640.4	2563.7	11125.1	7263.3	2882.3	5257.4	16470.1	2181.6
Q2	33366.3	13809.0	10629.0	2579.1	11333.0	7385.8	2889.6	5334.6	16730.8	2181.6
Q3	33958.5	13753.1	10578.7	2563.6	11494.1	7475.0	2896.2	5815.0	17006.0	2025.6
Q4	34478.9	13682.7	10514.7	2548.9	11546.8	7453.5	2887.8	6361.5	17122.9	1708.8
2009 -- Q1	34797.4	13580.7	10520.0	2528.7	11542.3	7483.1	2905.9	6768.5	17115.3	1756.9
Q2	35188.7	13544.3	10477.2	2504.9	11475.9	7449.6	2941.0	7227.6	16537.5	1812.8
Q3	35357.2	13464.5	10416.9	2477.9	11368.8	7375.8	2968.3	7555.6	16109.9	1884.8
Q4	35414.6	13410.5	10369.2	2438.8	11199.4	7240.4	2999.3	7805.4	15708.5	2090.3
2010 -- Q1	35770.3	13312.9	10240.7	2423.4	11204.6	7336.5	3020.4	8232.3	14878.1	2115.7
Q2	36116.7	13250.5	10183.1	2402.2	11152.9	7348.2	3023.4	8689.8	14608.6	2098.5
Q3	36466.5	13171.6	10115.1	2398.8	11233.3	7457.4	3037.3	9024.2	14452.4	2131.5
Q4	36832.0	13137.5	9950.9	2543.3	11243.4	7478.1	3065.5	9385.6	14498.3	2225.3
2011 -- Q1	37060.2	13071.3	9886.7	2562.2	11346.4	7595.1	3044.1	9598.4	14469.8	2305.2
Q2	37303.7	12987.8	9827.2	2581.7	11495.0	7755.2	3024.7	9796.3	14289.0	2325.3
Q3	37701.5	12932.0	9782.6	2593.7	11615.5	7880.7	3022.9	10131.1	14192.3	2289.1
Q4	38163.3	12933.7	9721.6	2631.7	11769.1	8018.1	3006.8	10453.6	14070.6	2276.7
2012 -- Q1	38576.6	12905.7	9640.7	2668.9	11862.7	8103.7	2997.6	10810.6	14035.9	2282.5
Q2	39063.1	12945.1	9589.5	2708.5	12008.2	8244.5	3003.5	11106.3	13855.6	2263.1

1. Data shown are on an end-of-period basis.

F.1 Total Credit Market Borrowing and Lending (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Credit market borrowing	4527.0	2579.3	-535.4	572.8	938.4	1118.0	331.5	1059.8	1244.1	1288.4	1146.9	1
2 Domestic nonfinancial sectors	2541.0	1906.4	1063.3	1436.9	1325.9	912.5	952.8	1591.2	1846.9	1671.2	1945.9	2
3 Household sector	856.9	-21.3	-228.8	-295.4	-209.1	-264.9	-355.5	-223.1	6.9	-121.3	157.3	3
4 Nonfinancial corporate business	838.5	349.7	-129.0	276.0	538.5	466.7	638.6	500.7	547.8	377.6	558.8	4
5 Nonfinancial noncorporate business	461.6	318.8	-134.3	-190.0	-12.8	-54.9	-44.2	-18.4	66.5	23.8	23.4	5
6 State and local governments	146.9	20.0	111.5	66.2	-58.6	-85.3	-77.9	-7.0	-64.3	-37.0	23.6	6
7 Federal government	237.1	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	7
8 Rest of the world	170.3	-226.2	211.8	75.3	34.8	319.5	80.5	-144.8	-115.9	9.8	-77.7	8
9 Financial sectors	1815.7	899.1	-1810.5	-939.4	-422.3	-114.0	-701.7	-386.6	-487.0	-392.7	-721.4	9
10 U.S.-chartered depository institutions	222.6	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	10
11 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	12
13 Life insurance companies	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	13
14 Government-sponsored enterprises	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	14
15 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	15
16 ABS issuers	351.9	-411.1	-738.7	-505.7	-247.0	-305.2	-229.4	-268.6	-184.8	-279.6	-284.4	16
17 Finance companies	34.9	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	17
18 REITs	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	56.3	18
19 Brokers and dealers	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	19
20 Holding companies	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.1	20
21 Funding corporations	114.5	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	21
22 Credit market lending	4527.0	2579.3	-535.4	572.8	938.4	1118.0	331.5	1059.8	1244.1	1288.4	1146.9	22
23 Domestic nonfinancial sectors	537.2	-110.7	114.0	233.1	-526.5	-515.9	-1005.1	-587.8	2.7	-348.9	432.6	23
24 Household sector	501.7	-32.1	-140.2	157.1	-400.2	-548.9	-844.3	-401.7	194.0	-384.7	368.6	24
25 Nonfinancial corporate business	-77.9	-36.4	7.6	11.5	-14.5	2.8	-2.6	-61.1	3.0	94.5	-22.3	25
26 Nonfinancial noncorporate business	10.0	-10.9	-6.7	-3.4	-0.3	-1.0	-0.7	-0.3	0.8	0.5	-0.1	26
27 State and local governments	97.4	-116.5	-42.1	-17.1	-110.8	-89.0	-95.9	-126.6	-131.9	-90.3	-14.9	27
28 Federal government	5.9	85.2	295.4	85.0	-0.7	120.2	-61.6	1.8	-63.1	31.1	101.4	28
29 Rest of the world	943.8	357.7	142.6	621.0	360.0	372.3	327.1	692.5	47.9	340.6	156.8	29
30 Financial sectors	3046.0	2332.2	-792.0	-281.4	1104.9	1261.6	1009.5	955.1	1193.4	1296.7	557.5	30
31 Monetary authority	-38.3	245.4	1001.6	271.5	376.5	935.9	870.9	-77.1	-223.8	-33.4	-23.5	31
32 U.S.-chartered depository institutions	585.4	241.9	-336.7	-176.6	126.9	-333.3	-118.7	338.3	621.2	214.6	391.8	32
33 Foreign banking offices in U.S.	201.7	100.8	-285.8	-30.8	37.7	26.5	87.9	130.2	-93.7	-55.2	-39.4	33
34 Banks in U.S.-affiliated areas	-6.4	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.6	-4.6	34
35 Credit unions	35.3	39.9	33.2	24.6	35.3	48.3	12.7	27.8	52.2	76.1	47.6	35
36 Property-casualty insurance companies	5.3	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	-31.1	-0.4	36
37 Life insurance companies	84.8	11.6	139.8	151.6	123.6	151.7	98.9	172.7	71.3	101.8	-143.7	37
38 Private pension funds	102.5	90.6	111.6	59.4	49.1	34.3	29.1	92.3	40.6	2.0	-27.0	38
39 State and local govt. retirement funds	12.3	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	32.9	17.5	39
40 Federal government retirement funds	12.6	23.9	7.4	10.8	20.0	15.1	16.9	33.2	14.9	5.5	16.9	40
41 Money market mutual funds	375.6	738.6	-644.0	-410.0	7.2	-2.3	-84.9	64.6	51.5	-69.4	-153.4	41
42 Mutual funds	271.1	73.3	380.7	374.3	427.4	484.4	423.8	244.6	556.9	788.3	625.5	42
43 Closed-end funds	-0.9	-40.7	10.7	5.0	-1.2	6.8	3.6	-20.8	5.4	11.1	5.6	43
44 Exchange-traded funds	13.4	23.0	46.0	29.7	46.1	29.7	43.7	52.2	58.7	65.0	73.7	44
45 Government-sponsored enterprises	239.0	242.9	-337.8	-328.2	-199.7	-36.2	-279.3	-261.9	-221.4	-179.6	-298.5	45
46 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	46
47 ABS issuers	349.1	-394.6	-704.0	-496.0	-242.8	-312.3	-219.7	-254.2	-185.1	-270.5	-272.8	47
48 Finance companies	7.1	-81.9	-217.6	-117.7	-47.0	-86.5	-102.8	-58.9	60.1	-58.4	-36.9	48
49 REITs	-19.9	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	227.8	91.1	49
50 Brokers and dealers	219.7	-85.7	-192.1	32.2	9.7	34.8	-6.1	-100.1	110.2	211.0	-35.4	50
51 Holding companies	23.2	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	-157.9	51
52 Funding corporations	-49.8	665.6	-217.2	96.4	23.9	-265.1	7.7	279.9	73.0	35.0	344.9	52

(1) Excludes corporate equities and mutual fund shares.

F.2 Credit Market Borrowing by Nonfinancial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Domestic	2541.0	1906.4	1063.3	1436.9	1325.9	912.5	952.8	1591.2	1846.9	1671.2	1945.9	1
2 By instrument	2541.0	1906.4	1063.3	1436.9	1325.9	912.5	952.8	1591.2	1846.9	1671.2	1945.9	2
3 Commercial paper	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-43.8	145.9	3
4 Treasury securities	237.5	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	4
5 Agency- and GSE-backed securities	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	5
6 Municipal securities	235.9	95.3	154.5	97.7	-52.2	-66.4	-69.0	-16.6	-56.9	-45.0	37.6	6
7 Corporate bonds	311.1	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	7
8 Depository institution loans n.e.c.	228.0	188.4	-303.1	-51.5	71.7	25.1	-91.2	96.5	256.4	286.6	393.4	8
9 Other loans and advances	305.5	67.8	-145.7	-84.3	71.1	-12.9	121.8	80.9	94.7	-119.5	-16.1	9
10 Mortgages	1070.8	82.5	-285.0	-522.1	-337.1	-382.0	-389.3	-308.8	-268.1	-454.1	-334.3	10
11 Home	724.4	-114.3	-199.4	-353.7	-255.2	-289.9	-268.2	-200.0	-262.5	-341.2	-213.5	11
12 Multifamily residential	86.9	47.4	7.8	-13.2	5.0	-0.8	-1.1	2.6	19.1	-3.2	15.7	12
13 Commercial	254.8	127.3	-89.9	-164.8	-91.8	-96.2	-125.0	-116.5	-29.6	-114.6	-141.5	13
14 Farm	4.6	22.0	-3.4	9.7	5.0	5.0	4.9	5.0	5.0	5.0	5.0	14
15 Consumer credit	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	15
16 By sector	2541.0	1906.4	1063.3	1436.9	1325.9	912.5	952.8	1591.2	1846.9	1671.2	1945.9	16
17 Household sector	856.9	-21.3	-228.8	-295.4	-209.1	-264.9	-355.5	-223.1	6.9	-121.3	157.3	17
18 Nonfinancial business	1300.1	668.5	-263.3	85.9	525.7	411.7	594.4	482.3	614.3	401.4	582.2	18
19 Corporate	838.5	349.7	-129.0	276.0	538.5	466.7	638.6	500.7	547.8	377.6	558.8	19
20 Noncorporate	461.6	318.8	-134.3	-190.0	-12.8	-54.9	-44.2	-18.4	66.5	23.8	23.4	20
21 State and local governments	146.9	20.0	111.5	66.2	-58.6	-85.3	-77.9	-7.0	-64.3	-37.0	23.6	21
22 Federal government	237.1	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	22
23 Foreign borrowing in U.S.	170.3	-226.2	211.8	75.3	34.8	319.5	80.5	-144.8	-115.9	9.8	-77.7	23
24 Commercial paper	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	46.7	-20.3	24
25 Bonds	218.7	-158.8	163.3	59.9	57.8	151.0	120.2	69.2	-109.4	-73.6	-106.0	25
26 Depository institution loans n.e.c.	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	44.8	26
27 Other loans and advances	-3.2	-1.5	0.3	0.2	1.4	0.5	-1.5	0.6	6.0	7.7	3.9	27
28 Domestic and foreign	2711.3	1680.2	1275.1	1512.2	1360.7	1232.0	1033.2	1446.4	1731.1	1681.0	1868.2	28

F.3 Credit Market Borrowing by Financial Sectors

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 By instrument	1815.7	899.1	-1810.5	-939.4	-422.3	-114.0	-701.7	-386.6	-487.0	-392.7	-721.4	1
2 Open market paper	-111.4	-125.6	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	2
3 GSE issues	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	3
4 Agency- and GSE-backed mortgage pool sec.	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	4
5 Corporate bonds	710.9	-280.5	-587.6	-583.3	-313.0	-350.2	-376.4	-308.4	-217.2	-101.6	-455.8	5
6 Depository institution loans n.e.c.	80.1	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-303.4	6
7 Other loans and advances	225.8	33.3	-282.6	-144.7	-60.0	-57.3	-95.0	-84.4	-3.4	-29.2	65.0	7
8 Mortgages	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	26.4	8
9 By sector	1815.7	899.1	-1810.5	-939.4	-422.3	-114.0	-701.7	-386.6	-487.0	-392.7	-721.4	9
10 U.S.-chartered depository institutions	222.6	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	10
11 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	12
13 Life insurance companies	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	13
14 Government-sponsored enterprises	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	14
15 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	15
16 ABS issuers	351.9	-411.1	-738.7	-505.7	-247.0	-305.2	-229.4	-268.6	-184.8	-279.6	-284.4	16
17 Finance companies	34.9	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	17
18 REITs	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	56.3	18
19 Brokers and dealers	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	19
20 Holding companies	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.1	20
21 Funding corporations	114.5	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	21

F.4 Credit Market Borrowing, All Sectors, by Instrument

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total	4527.0	2579.3	-535.4	572.8	938.4	1118.0	331.5	1059.8	1244.1	1288.4	1146.9	1
2 Open market paper	-169.4	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	-3.3	90.9	2
3 Treasury securities	237.5	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	3
4 Agency- and GSE-backed securities	905.3	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	4
5 Municipal securities	235.9	95.3	154.5	97.7	-52.2	-66.4	-69.0	-16.6	-56.9	-45.0	37.6	5
6 Corporate and foreign bonds	1240.7	-233.8	-36.7	-100.6	129.3	205.0	205.0	83.2	23.8	294.9	-191.7	6
7 Depository institution loans n.e.c.	332.1	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	134.7	7
8 Other loans and advances	528.1	99.6	-428.0	-228.8	12.5	-69.6	25.2	-2.9	97.3	-141.0	52.8	8
9 Mortgages	1075.5	89.3	-281.6	-521.9	-328.0	-374.8	-370.9	-304.6	-261.6	-443.6	-308.0	9
10 Consumer credit	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	10
Memo:												
<i>Funds raised through corporate equities and mutual fund shares</i>												
11 Total net issues	-95.6	295.7	805.8	381.2	185.0	916.3	280.7	-434.5	-22.5	622.4	368.7	11
12 Corporate equities	-460.3	264.8	315.3	-8.1	-218.1	-36.3	-201.4	-241.1	-393.6	-254.2	-259.5	12
13 Nonfinancial	-786.8	-336.0	-64.6	-278.0	-472.7	-324.2	-510.7	-617.5	-438.2	-344.9	-463.9	13
Foreign shares purchased by												
U.S. residents	147.8	-38.5	63.7	79.1	89.0	190.9	108.6	91.2	-34.5	59.2	83.9	14
15 Financial	178.7	639.3	316.2	190.8	165.5	96.9	200.7	285.2	79.2	31.5	120.5	15
16 Mutual fund shares	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	16

F.5 Net Increase in Liabilities and Its Relation to Net Acquisition of Financial Assets

Billions of dollars; quarterly figures are seasonally adjusted annual rates

Net flows through credit markets												
1 (from table F.4, line 1)	4527.0	2579.3	-535.4	572.8	938.4	1118.0	331.5	1059.8	1244.1	1288.4	1146.9	1
2 U.S. official reserve assets	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	2
3 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Treasury currency	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Foreign deposits	256.0	-394.3	-106.0	25.9	-32.4	203.7	1.6	6.8	-341.9	-124.3	-37.7	5
6 Net interbank transactions	-53.4	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-430.7	6
7 Checkable deposits and currency	36.7	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	303.3	7
8 Small time and savings deposits	316.4	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	487.3	8
9 Large time deposits	283.4	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	1.0	9
10 Money market fund shares	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	10
11 Security RPs	-19.2	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-143.2	11
12 Corporate equities	-460.3	264.8	315.3	-8.1	-218.1	-36.3	-201.4	-241.1	-393.6	-254.2	-259.5	12
13 Mutual fund shares	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	13
14 Trade payables	202.0	-169.9	-23.2	188.8	221.5	229.1	187.7	226.9	242.4	392.5	72.2	14
15 Security credit	276.5	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	15
16 Life insurance reserves	34.2	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	16
17 Pension fund reserves	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	17
18 Taxes payable	-69.3	-123.8	-3.4	15.3	13.8	52.6	-22.7	-9.1	34.3	18.9	17.9	18
19 Noncorporate proprietors' equity	18.4	-284.1	-17.9	28.4	-13.3	-0.1	-8.0	-7.9	-37.3	11.6	16.1	19
20 Miscellaneous	2530.1	2195.3	-396.7	1266.8	1190.2	905.7	906.6	1608.9	1339.7	890.9	923.8	20
21 Total financial sources	9164.6	6466.6	-582.9	2343.4	4117.0	6648.0	3493.6	3031.5	3295.0	3836.3	2802.3	21
<i>- Liabilities not identified as assets:</i>												
22 Treasury currency	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.6	22
23 Foreign deposits	196.5	-347.1	-74.3	6.0	23.9	149.4	10.6	129.9	-194.0	-26.6	-1.9	23
24 Net interbank liabilities	3.8	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-260.9	24
25 Security RPs	-224.8	-600.6	475.6	-71.3	-113.3	-394.5	-172.6	-44.2	158.2	343.2	-303.0	25
26 Taxes payable	-36.5	-64.0	-32.6	-10.5	-21.2	-1.7	-48.9	-70.9	36.6	-62.4	-7.5	26
27 Miscellaneous	-29.2	1888.9	-284.9	491.5	-64.8	-46.4	-347.7	-43.8	178.8	-522.3	-236.2	27
<i>- Floats not included in assets:</i>												
28 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28
Federal govt.	1.2	-3.3	0.7	0.0	-0.1	-52.6	96.7	2.2	-46.8	-46.2	100.3	29
Private domestic	-0.1	-2.0	-1.0	-1.1	0.9	1.0	-0.1	1.6	1.0	-1.1	-0.3	30
31 Trade credit	-26.0	26.1	102.8	82.4	26.3	114.8	-29.5	-51.8	71.8	149.0	-53.3	31
Totals identified to sectors as assets	9280.9	5508.6	-793.9	1866.8	4235.8	6740.0	4122.5	3022.7	3058.1	3965.5	3565.7	32

F.6 Distribution of Gross Domestic Product (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross Domestic Product (GDP)	14028.7	14291.5	13973.7	14498.9	15075.7	14814.9	15003.6	15163.2	15321.0	15478.3	15606.1	1
2 Personal consumption expenditures (2)	9772.3	10035.5	9845.9	10215.7	10729.0	10566.3	10684.9	10791.2	10873.8	11007.2	11073.7	2
3 Durable goods	1188.4	1108.9	1029.6	1079.4	1146.4	1133.9	1131.8	1144.8	1175.1	1204.6	1201.0	3
4 Nondurable goods	2175.5	2272.8	2164.8	2285.5	2478.4	2427.5	2472.4	2498.7	2515.0	2551.3	2540.9	4
5 Services	6408.3	6653.8	6651.5	6850.9	7104.2	7004.9	7080.6	7147.6	7183.8	7251.3	7331.8	5
6 Gross private domestic investment	2295.2	2087.6	1549.3	1737.3	1854.9	1755.9	1819.0	1853.8	1991.1	2032.2	2053.0	6
7 Fixed investment	2266.1	2128.7	1703.5	1679.0	1818.3	1722.3	1784.2	1857.8	1909.0	1959.7	1989.0	7
8 Nonresidential	1637.5	1656.3	1349.3	1338.4	1479.6	1390.8	1448.0	1519.4	1560.1	1595.5	1616.1	8
9 Household sector (nonprofit organizations)	120.2	132.0	123.9	109.9	112.0	101.3	108.9	113.9	123.8	119.0	119.7	9
10 Nonfinancial corporate business	1104.7	1130.9	903.0	918.1	1021.5	960.2	1000.1	1048.9	1076.7	1101.4	1115.6	10
11 Nonfinancial noncorporate business	225.0	198.4	158.0	155.6	173.3	165.1	170.1	179.3	178.5	187.5	192.7	11
12 Financial institutions	187.5	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.0	12
13 Residential	628.7	472.4	354.1	340.6	338.7	331.4	336.2	338.5	348.8	364.2	372.9	13
14 Household sector	541.7	397.2	295.5	288.9	286.4	288.0	286.7	285.8	285.2	298.2	306.2	14
15 Nonfinancial corporate business	15.7	5.5	4.4	-1.0	-2.5	-5.7	-2.6	-5.0	3.3	9.3	8.2	15
16 Nonfinancial noncorporate business	80.5	69.6	54.3	48.0	48.6	47.5	48.2	48.4	50.1	51.9	52.1	16
17 REITs	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	17
18 Change in private inventories	29.1	-41.1	-154.2	58.4	36.6	33.7	34.8	-4.1	82.1	72.6	64.0	18
19 Nonfinancial corporate business	28.2	-40.2	-145.3	60.7	39.1	37.6	39.2	-0.5	80.2	71.9	64.2	19
20 Nonfinancial noncorporate business	0.9	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-0.2	20
21 Net U.S. exports of goods and services	-713.1	-709.7	-388.7	-511.6	-568.1	-555.4	-572.5	-549.5	-594.8	-615.8	-573.1	21
22 Exports	1661.7	1846.8	1587.4	1844.4	2094.2	2030.5	2092.8	2133.3	2120.3	2157.9	2192.9	22
23 - Imports	2374.8	2556.5	1976.2	2356.1	2662.3	2585.9	2665.3	2682.8	2715.1	2773.7	2766.0	23
24 Government consumption expenditures and gross investment	2674.2	2878.1	2967.2	3057.5	3059.8	3048.1	3072.2	3067.7	3051.0	3054.6	3052.5	24
25 Consumption expenditures (3)	2217.8	2381.0	2460.3	2552.0	2579.5	2565.5	2591.3	2591.0	2570.4	2586.9	2581.1	25
26 Federal	848.9	931.7	987.0	1055.8	1061.5	1054.2	1071.0	1069.0	1052.0	1055.6	1055.0	26
27 State and local	1368.9	1449.2	1473.3	1496.2	1518.0	1511.4	1520.3	1522.0	1518.4	1531.4	1526.1	27
28 Gross investment (3)	456.5	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	471.4	28
29 Federal	127.4	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.7	29
30 State and local	329.0	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	315.7	30
Memo:												
31 Net U.S. income receipts from rest of the world	123.3	169.2	143.5	209.3	251.9	235.3	250.0	258.3	264.0	214.9	234.6	31
32 U.S. income receipts	871.0	856.1	642.4	716.5	783.7	761.4	797.4	788.9	787.1	769.6	772.0	32
33 - U.S. income payments	747.7	686.9	498.9	507.2	531.8	526.1	547.4	530.6	523.1	554.7	537.4	33
Gross National Product (GNP) =												
34 GDP + net U.S. income receipts	14151.9	14460.7	14117.2	14708.2	15327.5	15050.1	15253.6	15421.5	15585.0	15693.2	15840.6	34
Acquisition of nonproduced nonfinancial assets (net)												
35 Household sector	-11.3	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	35
36 Nonfinancial corporate business	-1.7	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	36
37 State and local governments	13.8	14.1	12.7	11.5	11.5	11.5	11.5	11.5	11.4	11.2	11.0	37
38 Federal governments	-1.3	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	-0.2	38
39 Rest of the world	0.5	-0.0	0.0	-0.0	-0.1	0.0	-0.0	-0.0	-0.2	0.0	0.0	39

(1) This table is based on NIPA table 1.1.5 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Component of personal outlays, found on table F.100, line 4.

(3) Government inventory investment is included in consumption expenditures.

F.7 Distribution of National Income (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 National Income	12396.4	12609.1	12132.6	12811.4	13358.9	13196.3	13301.1	13390.1	13548.1	13707.2	13791.2	1
2 Compensation of employees	7855.9	8068.3	7799.4	7970.0	8295.2	8236.3	8286.4	8318.1	8340.1	8495.7	8562.9	2
3 Wages and other labor income	7402.2	7603.2	7337.5	7501.9	7800.3	7743.5	7791.6	7822.3	7843.9	7985.4	8049.6	3
4 Employer social insurance contributions	459.9	470.1	456.9	468.1	494.9	492.7	494.8	495.8	496.2	510.2	513.2	4
5 Wage accruals less disbursements	-6.3	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
Proprietors' income with inventory valuation and capital consumption adjustments	1090.4	1097.9	979.4	1103.4	1157.3	1148.0	1154.7	1161.4	1165.3	1184.3	1197.2	6
7 Rental income of persons (with capital consumption adjustment)	143.7	231.6	289.7	349.2	409.7	390.0	404.7	413.8	430.3	445.3	453.4	7
8 Corporate profits with inventory valuation and capital consumption adjustments	1510.6	1248.4	1342.3	1702.4	1827.0	1723.3	1800.9	1830.5	1953.1	1900.1	1910.5	8
9 Corporate profits with inventory valuation adjustment	1691.1	1315.5	1443.6	1777.7	1791.6	1679.4	1764.6	1798.8	1923.5	2100.8	2112.4	9
10 Profits before tax	1738.4	1359.9	1440.5	1816.3	1854.1	1801.1	1839.7	1839.3	1936.4	2124.5	2096.5	10
11 Domestic nonfinancial	1042.0	831.2	712.9	990.5	1007.0	963.0	1037.8	1010.8	1016.3	1240.4	1232.1	11
12 Domestic financial	345.5	122.2	374.8	424.3	408.3	417.6	365.6	380.8	469.1	481.2	442.2	12
13 Rest of the world	350.9	406.6	352.8	401.6	438.9	420.6	436.3	447.8	451.0	402.9	422.1	13
<i>Less:</i>												
14 Taxes on corporate income	445.5	309.0	269.4	373.3	379.0	398.7	385.1	362.0	370.4	453.6	448.2	14
15 Domestic nonfinancial	293.8	227.4	177.8	222.9	246.8	244.0	253.9	248.1	241.2	304.3	303.8	15
16 Domestic financial	151.7	81.6	91.6	150.4	132.2	154.7	131.2	113.9	129.2	149.3	144.4	16
<i>Equals:</i>												
17 Profits after tax	1292.9	1050.9	1171.1	1443.0	1475.1	1402.5	1454.5	1477.3	1566.1	1670.9	1648.3	17
18 Net dividends	794.5	786.9	554.1	600.9	697.2	677.6	687.5	705.9	717.9	727.1	748.0	18
19 Domestic nonfinancial	484.6	474.1	351.7	385.7	425.3	407.3	435.8	428.6	429.7	432.8	453.4	19
20 Domestic financial	165.2	132.2	90.5	95.3	128.7	125.1	126.9	130.3	132.5	149.1	168.4	20
21 Rest of the world	144.8	180.5	111.9	119.9	143.2	145.2	124.8	147.0	155.7	145.2	126.2	21
22 Undistributed profits	498.4	264.0	617.0	842.1	777.9	724.9	767.1	771.4	848.2	943.7	900.2	22
23 Domestic nonfinancial	263.6	129.6	183.4	381.9	334.8	311.6	348.1	334.1	345.5	503.3	474.9	23
24 Domestic financial	28.7	-91.7	192.7	178.5	147.3	137.9	107.5	136.6	207.4	182.8	129.5	24
25 Rest of the world	206.1	226.1	240.9	281.7	295.7	275.4	311.5	300.7	295.2	257.6	295.9	25
26 Inventory valuation adjustment	-47.2	-44.5	3.2	-38.7	-62.6	-121.7	-75.0	-40.6	-12.9	-23.7	16.0	26
27 Capital consumption adjustment	-180.5	-67.1	-101.3	-75.2	35.4	43.9	36.3	31.7	29.6	-200.7	-202.0	27
28 Domestic nonfinancial	-158.8	-31.7	-55.4	-34.7	62.7	70.1	63.6	59.3	57.6	-148.4	-149.4	28
29 Domestic financial	-21.7	-35.4	-45.9	-40.5	-27.3	-26.2	-27.3	-27.6	-28.0	-52.3	-52.6	29
30 Net interest and miscellaneous payments	731.6	870.1	640.5	567.9	527.4	551.4	513.8	528.4	515.9	515.6	492.7	30
31 Taxes on production and imports	1027.2	1038.6	1023.2	1055.0	1097.9	1084.5	1099.0	1098.2	1109.8	1128.5	1135.5	31
32 Less: Subsidies	54.6	52.9	59.7	57.0	61.6	59.6	61.9	62.4	62.7	60.8	60.9	32
33 Business current transfer payments (net)	103.3	123.0	133.4	140.0	132.6	145.7	127.9	129.5	127.4	130.5	134.1	33
34 Current surplus of government enterprises	-11.8	-16.0	-15.6	-19.5	-26.5	-23.1	-24.4	-27.5	-31.1	-32.0	-34.1	34
Memo:												
Calculation of Gross Domestic Product from National Income: (2)												
35 National Income, from line 1 above	12396.4	12609.1	12132.6	12811.4	13358.9	13196.3	13301.1	13390.1	13548.1	13707.2	13791.2	35
<i>Plus:</i>												
36 Private consumption of fixed capital	1476.2	1542.9	1542.8	1539.9	1587.4	1561.7	1580.4	1596.5	1611.0	1625.9	1640.8	36
37 Government consumption of fixed capital	291.3	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.7	37
38 Statistical discrepancy	-12.0	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	46.1	38
<i>Less:</i>												
39 Net U.S. income receipts from rest of the world	123.3	169.2	143.5	209.3	251.9	235.3	250.0	258.3	264.0	214.9	234.6	39
<i>Equals:</i>												
40 Gross Domestic Product	14028.7	14291.5	13973.7	14498.9	15075.7	14814.9	15003.6	15163.2	15321.0	15478.3	15606.1	40

(1) This table corresponds to NIPA table 1.12 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) The relationship of National Income to Gross Domestic Product is shown on NIPA table 1.7.5 in the Survey of Current Business, Bureau of Economic Analysis.

F.8 Saving and Investment by Sector (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	2047.7	1908.2	1555.8	1770.7	1837.5	1811.2	1800.7	1813.1	1925.0	1945.6	1983.4	1
2 Net saving	280.2	54.1	-310.5	-102.8	-99.3	-93.1	-126.7	-135.8	-41.6	-39.3	-20.0	2
3 Net private saving	513.2	739.8	1032.0	1294.9	1240.1	1232.9	1255.6	1214.2	1257.5	1147.1	1187.1	3
4 Domestic business	270.7	152.5	518.8	728.2	750.7	647.0	728.4	762.6	864.9	719.4	714.2	4
5 Nonfinancial corporate business	226.3	237.5	324.3	533.1	572.5	519.1	576.1	586.0	608.9	551.6	567.0	5
6 Financial business	44.3	-85.0	194.5	195.1	178.2	127.9	152.3	176.6	256.0	167.8	147.2	6
7 Households and institutions	242.5	587.3	513.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	472.9	7
8 Net government saving	-233.0	-685.7	-1342.6	-1397.7	-1339.4	-1326.0	-1382.3	-1350.0	-1299.1	-1186.4	-1207.1	8
9 Federal	-245.2	-613.5	-1229.3	-1308.0	-1237.4	-1227.3	-1307.7	-1232.0	-1182.6	-1058.7	-1094.5	9
10 State and local	12.2	-72.2	-113.2	-89.7	-102.0	-98.7	-74.6	-118.0	-116.5	-127.6	-112.7	10
11 Consumption of fixed capital	1767.5	1854.1	1866.3	1873.4	1936.8	1904.3	1927.4	1948.9	1966.6	1984.9	2003.4	11
12 Private	1476.2	1542.9	1542.8	1539.9	1587.4	1561.7	1580.4	1596.5	1611.0	1625.9	1640.8	12
13 Domestic business	1190.7	1248.3	1250.0	1245.0	1285.7	1262.7	1279.3	1293.9	1306.8	1321.3	1334.4	13
14 Nonfinancial corporate business	840.1	864.3	862.5	860.1	893.7	876.0	888.8	900.3	909.7	920.8	930.4	14
15 Nonfinancial noncorporate business	210.1	211.3	211.0	209.9	215.0	211.8	214.0	216.2	218.0	219.8	221.5	15
16 Financial business	140.6	172.7	176.6	175.0	177.0	174.9	176.5	177.4	179.1	180.8	182.5	16
17 Households and institutions	285.5	294.6	292.7	294.9	301.7	298.9	301.0	302.6	304.2	304.6	306.4	17
18 Government	291.3	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.7	18
19 Federal	112.6	120.0	124.8	130.2	137.0	134.7	136.2	138.5	138.7	139.7	141.0	19
20 State and local	178.7	191.2	198.8	203.3	212.4	207.9	210.8	213.9	216.8	219.2	221.7	20
Gross domestic investment, capital account transactions, and net lending, NIPAs	2035.7	1905.8	1674.1	1794.0	1869.4	1760.8	1825.8	1895.6	1995.3	1946.7	2029.5	21
22 Gross domestic investment	2751.7	2584.8	2056.2	2242.9	2335.1	2238.5	2300.0	2330.5	2471.6	2499.9	2524.3	22
23 Gross private domestic investment	2295.2	2087.6	1549.3	1737.3	1854.9	1755.9	1819.0	1853.8	1991.1	2032.2	2053.0	23
24 Domestic business	1633.3	1558.4	1129.8	1338.5	1456.5	1366.5	1423.4	1454.1	1582.1	1615.0	1627.0	24
25 Nonfinancial corporate business	1162.2	1096.2	762.0	982.4	1064.3	996.2	1041.9	1051.9	1167.2	1188.8	1200.9	25
26 Nonfinancial noncorporate business	283.7	267.2	203.4	201.3	219.3	206.1	212.6	224.9	233.8	238.7	238.1	26
27 Financial business	187.5	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.0	27
28 Households and institutions	661.9	529.2	419.4	398.8	398.4	389.4	395.6	399.7	409.0	417.2	426.0	28
29 Gross government investment	456.5	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	471.4	29
30 Federal	127.4	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.7	30
31 State and local	329.0	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	315.7	31
32 Capital account transactions (net) (2)	-0.1	-5.4	0.6	0.7	1.7	0.6	3.8	1.6	0.7	0.5	0.5	32
33 Private	-10.0	-71.0	-141.8	-80.7	-70.4	-50.9	-73.4	-68.8	-88.6	-43.6	-22.5	33
34 Domestic business	-1.7	-51.2	-85.3	-30.6	-41.7	-21.8	-43.0	-37.7	-64.5	-25.8	-8.7	34
35 Nonfinancial corporate business	-1.7	12.6	42.6	18.6	-7.8	-7.7	-7.1	-8.4	-7.8	-6.6	-8.3	35
36 Nonfinancial noncorporate business	0.0	-3.3	-6.0	-7.8	-1.6	-1.6	-1.6	-1.6	-1.6	-0.3	-0.3	36
37 Financial business	0.0	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	-0.1	37
38 Households and institutions	-8.3	-19.8	-56.6	-50.1	-28.7	-29.1	-30.4	-31.1	-24.1	-17.8	-13.8	38
39 Government	10.0	65.6	142.4	81.4	72.1	51.5	77.2	70.4	89.3	44.0	23.0	39
40 Federal	55.0	114.3	196.2	145.4	133.1	111.3	137.4	131.9	152.1	101.4	82.1	40
41 State and local	-45.1	-48.7	-53.8	-64.0	-61.0	-59.7	-60.2	-61.5	-62.8	-57.4	-59.1	41
42 Net lending (+) or net borrowing (-), NIPAs (3)	-715.9	-673.6	-382.7	-449.5	-467.5	-478.3	-477.9	-436.6	-477.0	-553.6	-495.3	42
43 Private	-307.8	263.7	1285.6	1201.5	1074.8	1039.2	1115.5	1108.3	1036.4	785.5	843.5	43
44 Domestic business	-182.2	-108.8	842.6	688.6	653.5	514.5	652.5	722.6	724.4	452.6	476.4	44
45 Nonfinancial corporate business (3)	-106.0	-9.5	500.4	415.4	441.5	356.1	455.3	525.3	429.4	291.3	350.9	45
46 Nonfinancial noncorporate business	-73.6	-52.6	13.6	16.4	-2.7	7.3	3.0	-7.0	-14.1	-18.6	-16.3	46
47 Financial business	-2.6	-46.7	328.6	256.8	214.7	151.1	194.2	204.4	309.1	179.9	141.8	47
48 Households and institutions	-125.7	372.6	443.0	512.9	421.3	524.6	463.0	385.7	312.0	332.9	367.1	48
49 Government	-408.1	-937.3	-1668.3	-1651.0	-1542.3	-1517.5	-1593.4	-1544.8	-1513.4	-1339.1	-1338.8	49
50 Federal	-315.0	-756.2	-1457.4	-1490.5	-1394.1	-1365.0	-1472.2	-1384.0	-1355.1	-1172.5	-1191.3	50
51 State and local	-93.1	-181.1	-210.9	-160.5	-148.2	-152.5	-121.2	-160.9	-158.3	-166.6	-147.6	51
52 Statistical discrepancy (line 21 less line 1)	-12.0	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	46.1	52
Addenda:												
53 Disaster losses	0.0	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53
54 Private	0.0	19.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Domestic business	0.0	10.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Households and institutions	0.0	8.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56
57 Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57
58 Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58
59 State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

(1) This table is based on NIPA table 5.1 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov). It is consistent with the Integrated Macroeconomic Accounts of the United States jointly compiled by the Federal Reserve Board and the Bureau of Economic Analysis.

(2) Consists of net capital transfers shown on table F.9 and the acquisition of nonproduced nonfinancial assets (net) shown on table F.6.

(3) Differs from net lending or net borrowing (capital account) in the Integrated Macroeconomic Accounts of the United States by the statistical discrepancy (line 52).

F.9 Net Capital Transfers (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Capital transfers paid, by sector	114.5	209.6	289.3	205.8	157.3	132.5	158.9	156.3	181.7	144.4	132.1	1
2 By private business	0.0	7.6	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Financial corporations	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Disaster-related insurance benefits	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Nonfinancial corporations	0.0	0.0	40.4	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 By government	82.8	161.8	223.9	160.2	142.8	119.3	145.8	142.0	164.4	120.8	104.9	8
9 Federal	82.8	161.8	223.9	160.2	142.8	119.3	145.8	142.0	164.4	120.8	104.9	9
10 Investment grants to state and local govts.	53.7	57.1	62.0	70.7	67.6	66.3	66.8	68.1	69.3	63.9	65.6	10
11 Disaster-related insurance benefits	0.0	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Financial stabilization payments	0.0	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	12
13 Other capital transfers paid to business	0.0	0.1	8.1	12.3	7.3	6.8	6.7	8.4	7.2	5.3	6.7	13
14 Other capital transfers paid to persons	28.7	33.3	31.3	35.0	33.9	33.0	34.2	36.2	32.2	32.3	32.1	14
15 Capital transfers paid to the rest of the world (net)	0.4	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	0.5	15
16 State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 By persons	31.7	34.0	25.0	19.8	14.5	13.2	13.1	14.3	17.3	23.6	27.2	18
19 Estate and gift taxes, federal	26.5	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	19
20 Estate and gift taxes, state and local	5.3	5.8	4.4	4.7	4.9	4.9	4.9	4.9	4.8	4.7	4.6	20
21 By the rest of the world	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Disaster-related insurance benefits	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Capital transfers received, by sector	114.5	209.6	289.3	205.8	157.3	132.5	158.9	156.3	181.7	144.4	132.1	24
25 By private business	0.0	75.0	130.0	53.8	39.7	19.3	41.0	36.1	62.4	24.1	6.8	25
26 Financial corporations	0.0	68.1	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	26
27 Disaster-related insurance benefits	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28 Other	0.0	67.7	121.9	41.5	32.4	12.5	34.3	27.7	55.2	18.9	0.1	28
29 Nonfinancial corporations	0.0	3.7	2.1	4.6	5.7	5.2	5.2	6.8	5.6	5.0	6.4	29
30 Disaster-related insurance benefits	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Other	0.0	0.1	2.1	4.6	5.7	5.2	5.2	6.8	5.6	5.0	6.4	31
32 Noncorporate business	0.0	3.3	6.0	7.8	1.6	1.6	1.6	1.6	1.6	0.3	0.3	32
33 Disaster-related insurance benefits	0.0	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33
34 Other	0.0	0.0	6.0	7.8	1.6	1.6	1.6	1.6	1.6	0.3	0.3	34
35 By government	85.4	91.1	87.1	90.7	82.1	79.5	79.9	82.4	86.6	87.5	92.7	35
36 Federal	26.5	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	36
37 Estate and gift taxes paid by persons	26.5	28.3	20.6	15.1	9.6	8.3	8.2	9.5	12.5	18.9	22.6	37
38 State and local	58.9	62.8	66.5	75.6	72.5	71.2	71.7	72.9	74.1	68.5	70.1	38
39 Disaster-related insurance benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39
40 Estate and gift taxes paid by persons	5.3	5.8	4.4	4.7	4.9	4.9	4.9	4.9	4.8	4.7	4.6	40
41 Investment grants paid by federal government	53.7	57.1	62.0	70.7	67.6	66.3	66.8	68.1	69.3	63.9	65.6	41
42 Other	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 By persons	28.7	42.6	71.7	60.7	33.9	33.0	34.2	36.2	32.2	32.3	32.1	43
44 Disaster-related insurance benefits	0.0	9.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Other	28.7	33.3	71.7	60.7	33.9	33.0	34.2	36.2	32.2	32.3	32.1	45
46 By the rest of the world	0.4	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	0.5	46
47 Capital transfers paid by U.S. government	0.4	0.8	0.6	0.7	1.6	0.6	3.8	1.6	0.5	0.5	0.5	47
48 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
Addenda: Net capital transfers paid by sector												
49 By private business (lines 2-25)	-0.0	-67.5	-89.6	-28.0	-39.7	-19.3	-41.0	-36.1	-62.4	-24.1	-6.8	49
50 Financial corporations (lines 3-26)	0.0	-60.5	-121.9	-41.5	-32.4	-12.5	-34.3	-27.7	-55.2	-18.9	-0.1	50
51 Property-casualty insurance companies (line 4)	0.0	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51
52 U.S.-chartered depository institutions	0.0	-29.7	-18.2	2.4	3.2	14.6	-0.3	-1.4	-0.0	0.0	0.0	52
53 Financial stabilization payments (2)	0.0	-29.3	-18.2	2.4	3.2	14.6	-0.3	-1.4	-0.0	0.0	0.0	53
54 Other (lines 5-27)	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54
55 Government-sponsored enterprises (2)	0.0	-6.9	-87.1	-40.2	-31.9	-12.4	-34.0	-26.3	-55.1	-18.9	-0.1	55
56 Holding companies (GMAC) (2)	0.0	-3.2	-11.3	-1.5	-0.3	-1.1	0.0	0.0	0.0	0.0	0.0	56
57 Funding corporations (AIG) (2)	0.0	-28.3	-5.3	-2.2	-3.4	-13.6	0.0	0.0	0.0	0.0	0.0	57
58 Nonfinancial corporations (lines 6-29)	-0.0	-3.7	38.3	21.2	-5.7	-5.2	-5.2	-6.8	-5.6	-5.0	-6.4	58
59 Noncorporate business (lines 7-32)	0.0	-3.3	-6.0	-7.8	-1.6	-1.6	-1.6	-1.6	-1.6	-0.3	-0.3	59
60 By government (lines 8-35)	-2.6	70.6	136.8	69.6	60.7	39.7	65.9	59.6	77.7	33.3	12.2	60
61 Federal (lines 9-36)	56.3	133.5	203.3	145.2	133.2	110.9	137.6	132.5	151.8	101.9	82.3	61
62 State and local (lines 16-38)	-58.9	-62.8	-66.5	-75.6	-72.5	-71.2	-71.7	-72.9	-74.1	-68.5	-70.1	62
63 By persons (lines 18-43)	3.0	-8.6	-46.6	-40.9	-19.4	-19.8	-21.1	-21.8	-14.9	-8.7	-4.9	63
64 By the rest of the world (lines 21-46)	-0.4	5.4	-0.6	-0.7	-1.6	-0.6	-3.8	-1.6	-0.5	-0.5	-0.5	64

(1) This table is based on NIPA table 5.10 in the Survey of Current Business, Bureau of Economic Analysis (www.bea.gov).

(2) Sum of lines 53, 55, 56, and 57 equals the negative of line 12. Series treated as capital losses rather than as capital transfers in the Flow of Funds Accounts.

F.10 Derivation of Measures of Personal Saving (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net acquisition of financial assets	1504.1	744.6	134.5	380.7	748.5	944.3	252.3	908.7	888.7	1098.3	1324.2	1
2 Foreign deposits	15.4	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	2
3 Checkable deposits and currency	-7.7	228.2	44.4	-45.4	291.9	107.1	304.2	449.9	306.4	125.6	69.6	3
4 Time and savings deposits	496.0	203.0	122.8	188.1	377.9	250.2	684.3	176.3	400.8	451.2	403.4	4
5 Money market fund shares	234.4	236.2	-270.4	-177.5	-22.0	85.9	55.7	-10.6	-219.1	53.4	7.9	5
6 Securities	-121.5	-144.4	265.9	234.0	-262.4	212.9	-943.0	-578.5	259.0	204.0	741.2	6
7 Open market paper	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	7
8 U.S. savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	8
9 Treasury bills and other Treasury securities	-59.1	138.4	407.9	370.4	-265.6	-925.8	-606.6	58.3	411.8	393.3	846.0	9
10 Agency- and GSE-backed securities	324.6	89.5	-565.3	1.3	-25.3	332.8	-179.8	-215.4	-38.7	-176.5	-54.1	10
11 Municipal securities	42.4	40.7	128.5	57.3	-61.4	38.3	-70.4	-55.1	-158.5	-204.5	-70.5	11
12 Corporate and foreign bonds	216.3	-218.3	-127.8	-287.4	-26.7	5.3	38.6	-161.1	10.5	-366.0	-314.5	12
13 Corporate equities (2)	-842.3	-99.1	90.7	-136.1	-173.9	20.2	-378.2	-72.7	-264.9	-151.5	-124.2	13
14 Mutual fund shares	212.8	8.3	305.9	203.0	298.4	728.7	269.1	-111.3	307.2	736.5	479.5	14
15 Life insurance reserves	18.0	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	15
16 Pension fund reserves	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	16
17 Miscellaneous and other assets	668.4	57.9	-180.9	-38.0	83.7	-3.9	196.5	255.3	-113.0	59.6	40.6	17
18 Gross investment in nonfinancial assets	2063.9	1826.4	1587.9	1599.8	1680.0	1648.6	1658.3	1684.6	1728.7	1774.1	1784.2	18
19 Residential fixed investment	622.2	466.8	349.8	336.9	335.0	335.5	335.0	334.2	335.3	350.0	358.3	19
20 Nonresidential fixed investment	345.3	330.4	281.9	265.5	285.2	266.4	279.1	293.1	302.4	306.5	312.5	20
21 Consumer durables	1106.8	1041.3	975.1	1008.9	1071.6	1059.9	1057.9	1070.1	1098.3	1125.9	1122.6	21
22 Nonproduced nonfinancial assets	-11.3	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	22
23 Inventories	0.9	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-0.2	23
24 Consumption of fixed capital	1346.1	1412.4	1421.1	1420.6	1454.9	1434.6	1447.1	1463.3	1474.5	1458.4	1471.0	24
25 Residential fixed investment	269.8	272.2	266.2	267.2	271.0	266.6	269.8	272.6	275.1	277.6	280.1	25
26 Nonresidential fixed investment	202.2	233.7	237.5	237.6	245.7	244.3	245.3	246.1	247.2	246.8	247.8	26
27 Consumer durables	874.0	906.5	917.4	915.8	938.1	923.7	932.0	944.6	952.2	934.0	943.0	27
28 Net investment in nonfinancial assets (3)	717.8	414.0	166.8	179.3	225.2	214.0	211.1	221.3	254.2	315.7	313.2	28
29 Residential fixed investment	352.4	194.7	83.7	69.7	64.0	68.9	65.1	61.6	60.2	72.4	78.2	29
30 Nonresidential fixed investment	143.0	96.7	44.4	27.9	39.5	22.1	33.8	47.1	55.2	59.7	64.7	30
31 Consumer durables	232.8	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	179.5	31
32 Nonproduced nonfinancial assets	-11.3	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	32
33 Inventories	0.9	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-0.2	33
34 Net increase in liabilities	1491.6	288.8	-279.8	-375.2	-228.9	-141.1	-369.1	-445.0	39.6	69.7	84.8	34
35 Home mortgages	721.6	-104.1	-187.0	-346.9	-251.8	-285.2	-264.1	-197.3	-260.5	-340.2	-213.4	35
36 Other mortgages	286.4	230.9	21.9	-94.7	-49.4	-61.1	-74.1	-62.7	0.4	-76.8	-70.1	36
37 Consumer credit	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	37
38 Policy loans	3.6	5.9	0.7	3.4	2.4	1.2	2.8	3.7	2.0	-0.2	-1.0	38
39 Security credit	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	39
40 Other liabilities	305.3	296.8	-37.7	18.4	23.1	-13.8	-100.1	6.9	199.4	221.2	296.1	40
41 Net capital transfers paid (4)	3.0	-11.9	-52.6	-48.7	-21.0	-21.4	-22.7	-23.4	-16.5	-9.1	-5.2	41
42 Personal saving, FOF concept (FOF)	733.4	858.0	528.5	886.5	1181.6	1278.0	809.8	1551.6	1086.8	1335.3	1547.5	42
43 - Net investment in consumer durables	232.8	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	179.5	43
44 - Government insurance and pension fund reserves (5)	0.1	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	44
45 = Personal saving, NIPA concept (FOF) (6)	500.5	723.8	470.4	795.1	1048.5	1144.5	684.0	1425.6	940.0	1146.0	1368.1	45
46 Personal saving, NIPA concept (NIPA)	248.7	592.3	508.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	472.9	46
47 Difference	251.7	131.5	-37.8	228.4	559.2	558.6	156.8	973.9	547.4	718.4	895.2	47
Memo:												
48 Disposable personal income	10423.6	11024.5	10722.4	11127.1	11549.3	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	48
<i>Personal saving as a percentage of disposable personal income:</i>												
49 FOF concept (FOF data) (line 42)	7.0	7.8	4.9	8.0	10.2	11.1	7.0	13.4	9.4	11.3	13.0	49
50 NIPA concept (FOF data) (line 45)	4.8	6.6	4.4	7.1	9.1	10.0	5.9	12.3	8.1	9.7	11.5	50
51 NIPA concept (NIPA data) (line 46)	2.4	5.4	4.7	5.1	4.2	5.1	4.6	3.9	3.4	3.6	4.0	51
52 Difference (line 47)	2.4	1.2	-0.4	2.1	4.8	4.9	1.4	8.4	4.7	6.1	7.5	52

(1) Consolidated statement for households and nonprofit organizations and nonfinancial noncorporate business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 14) and life insurance and pension reserves (lines 15 and 16).

(3) Line 18 less line 24.

(4) Table F.9, line 59 plus line 63.

(5) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(6) Line 45 and 46 are conceptually equivalent but measure saving using different data. Line 45 is net acquisition of financial assets net of government insurance and pension fund reserves (line 1 less line 44) plus net investment in nonfinancial assets net of consumer durables (line 28 less line 43) less net increase in liabilities (line 34) plus net capital transfers paid (line 41). Line 46 is disposable personal income (line 48) less personal outlays (table F.100, line 4).

F.100 Households and Nonprofit Organizations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Personal income	11912.3	12460.2	11867.0	12321.9	12947.3	12856.5	12938.9	12976.3	13017.4	13227.1	13362.4	1
2 - Personal current taxes	1488.7	1435.7	1144.6	1194.8	1398.0	1372.5	1396.6	1403.8	1419.1	1450.8	1474.7	2
3 = Disposable personal income	10423.6	11024.5	10722.4	11127.1	11549.3	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	3
4 - Personal outlays	10174.9	10432.2	10214.3	10560.4	11059.9	10898.1	11015.1	11120.9	11205.6	11348.7	11414.9	4
5 = Personal saving, NIPA (2)	248.7	592.3	508.2	566.7	489.4	585.9	527.2	451.6	392.7	427.7	472.9	5
6 + Government insurance and pension reserves (3)	0.1	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	6
7 + Net investment in consumer durables	232.8	134.8	57.7	93.1	133.4	136.2	125.9	125.5	146.2	192.0	179.5	7
8 + Consumption of fixed capital	1161.8	1201.2	1210.1	1210.7	1239.8	1222.6	1233.0	1247.2	1256.4	1238.6	1249.4	8
9 - Net capital transfers paid (4)	3.0	-8.6	-46.6	-40.9	-19.4	-19.8	-21.1	-21.8	-14.9	-8.7	-4.9	9
10 = Gross saving less net capital transfers paid	1640.4	1936.2	1823.1	1909.7	1881.6	1961.9	1907.2	1846.7	1810.7	1864.3	1906.6	10
11 Gross investment	1892.2	2067.7	1785.2	2138.0	2440.8	2520.5	2063.9	2820.6	2358.1	2582.6	2801.8	11
12 Capital expenditures	1757.4	1559.3	1384.6	1398.5	1460.7	1439.9	1444.2	1460.5	1498.1	1534.0	1539.6	12
13 Residential	541.7	397.2	295.5	288.9	286.4	288.0	286.7	285.8	285.2	298.2	306.2	13
14 Consumer durable goods	1106.8	1041.3	975.1	1008.9	1071.6	1059.9	1057.9	1070.1	1098.3	1125.9	1122.6	14
15 Nonprofit nonresidential	120.2	132.0	123.9	109.9	112.0	101.3	108.9	113.9	123.8	119.0	119.7	15
16 Nonproduced nonfinancial assets	-11.3	-11.2	-9.9	-9.2	-9.3	-9.3	-9.3	-9.3	-9.2	-9.1	-8.9	16
17 Net lending (+) or net borrowing (-)	134.8	508.4	400.7	739.5	980.1	1080.5	619.7	1360.1	860.0	1048.6	1262.2	17
18 Net acquisition of financial assets	1040.7	351.8	221.1	543.3	744.9	987.6	268.6	901.9	821.4	1058.2	1336.6	18
19 Foreign deposits	15.4	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	19
20 Checkable deposits and currency	-74.6	224.4	24.0	-25.6	292.3	111.4	306.9	450.3	300.5	121.4	69.0	20
21 Time and savings deposits	481.1	204.2	127.6	201.5	379.1	254.0	687.2	177.6	397.8	449.4	404.0	21
22 Money market fund shares	232.2	235.1	-268.7	-174.7	-21.8	86.7	56.3	-10.3	-219.8	53.0	8.0	22
23 Credit market instruments	501.7	-32.1	-140.2	157.1	-400.2	-548.9	-844.3	-401.7	194.0	-384.7	368.6	23
24 Open market paper	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	24
25 Treasury securities	-68.1	143.5	410.8	368.9	-268.1	-929.6	-610.0	55.8	411.3	391.5	843.7	25
26 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	26
27 Other	-62.1	146.0	413.6	372.2	-265.4	-925.3	-606.2	58.5	411.4	393.1	846.1	27
28 Agency- and GSE-backed securities	324.6	89.5	-565.3	1.3	-25.3	332.8	-179.8	-215.4	-38.7	-176.5	-54.1	28
29 Municipal securities	42.9	41.0	128.4	57.5	-61.4	38.3	-70.3	-55.1	-158.5	-204.6	-70.5	29
30 Corporate and foreign bonds	216.3	-218.3	-127.8	-287.4	-26.7	5.3	38.6	-161.1	10.5	-366.0	-314.5	30
31 Other loans and advances (5)	8.5	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	12.6	-1.6	31
32 Mortgages	-12.3	1.4	-9.7	-11.3	-10.7	-9.6	-12.6	-6.9	-13.5	-16.0	-15.9	32
33 Corporate equities (6)	-842.3	-99.1	90.7	-136.1	-173.9	20.2	-378.2	-72.7	-264.9	-151.5	-124.2	33
34 Mutual fund shares	212.8	8.3	305.9	203.0	298.4	728.7	269.1	-111.3	307.2	736.5	479.5	34
35 Security credit	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	35
36 Life insurance reserves	18.0	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	36
37 Pension fund reserves	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	37
38 Equity in noncorporate business	18.4	-284.1	-17.9	28.4	-13.3	-0.1	-8.0	-7.9	-37.3	11.6	16.1	38
39 Miscellaneous assets	66.1	55.1	21.1	44.4	46.8	7.2	7.5	73.0	99.7	-22.0	-7.4	39
40 Net increase in liabilities	905.9	-156.6	-179.6	-196.2	-235.2	-93.0	-351.1	-458.3	-38.6	9.6	74.4	40
41 Credit market instruments	856.9	-21.3	-228.8	-295.4	-209.1	-264.9	-355.5	-223.1	6.9	-121.3	157.3	41
42 Home mortgages (7)	687.6	-57.1	-145.5	-305.3	-229.3	-256.6	-238.0	-178.4	-244.2	-323.3	-205.0	42
43 Consumer credit	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	43
44 Municipal securities	20.6	8.0	6.0	-2.3	-7.8	-1.4	-4.7	-18.5	-6.7	-8.7	-18.8	44
45 Depository institution loans n.e.c. (8)	-9.1	4.6	33.0	52.4	-53.9	-68.9	-184.5	-69.8	107.6	70.4	223.6	45
46 Other loans and advances	3.2	6.2	0.5	2.4	1.9	0.9	2.1	3.7	1.1	-1.2	-0.6	46
47 Commercial mortgages	13.3	-3.0	-6.9	-12.1	-6.4	-6.5	-8.2	-8.2	-2.8	-7.2	-8.3	47
48 Security credit	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	48
49 Trade payables	14.6	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	2.8	49
50 Deferred and unpaid life insurance premiums	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	50
51 Discrepancy	-251.7	-131.5	37.8	-228.4	-559.2	-558.6	-156.8	-973.9	-547.4	-718.4	-895.2	51

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) See table F.10 for derivation of alternative measures of personal saving.

(3) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(4) Table F.9, line 63.

(5) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(6) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 34) and life insurance and pension reserves (lines 36 and 37).

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table F.218, line 23.

(8) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table F.108, line 17.

F.101 Nonfinancial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Income before taxes	2208.0	2030.6	1792.6	2206.9	2290.1	2230.7	2316.8	2299.3	2313.7	2561.5	2568.5	1
2 Gross saving less net capital transfers paid	1251.0	1318.9	1364.5	1589.0	1688.1	1573.7	1697.4	1718.7	1762.5	1685.1	1739.1	2
3 Gross investment	1125.1	384.0	1545.4	1332.0	1504.6	1373.7	1484.2	1584.4	1576.0	1646.5	1551.1	3
4 Capital expenditures	1453.4	1379.6	969.9	1176.5	1275.3	1198.2	1248.7	1265.9	1388.5	1420.9	1430.7	4
5 Fixed investment	1426.0	1404.4	1119.7	1120.7	1240.8	1167.1	1215.9	1271.6	1308.6	1350.0	1368.6	5
6 Residential	96.2	75.1	58.8	47.0	46.1	41.8	45.6	43.4	53.4	61.2	60.3	6
7 Nonresidential	1329.8	1329.3	1060.9	1073.7	1194.7	1125.3	1170.3	1228.1	1255.2	1288.9	1308.3	7
8 Change in inventories	29.1	-41.1	-154.2	58.4	36.6	33.7	34.8	-4.1	82.1	72.6	64.0	8
9 Nonproduced nonfinancial assets	-1.7	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	9
10 Net lending (+) or net borrowing (-)	-328.3	-995.6	575.6	155.6	229.2	175.5	235.5	318.5	187.5	225.6	120.5	10
11 Net acquisition of financial assets	1554.3	-506.7	206.5	634.5	845.8	442.1	782.6	1142.3	1016.3	913.9	845.0	11
12 Foreign deposits	0.9	-25.5	6.8	9.6	-7.1	28.2	-27.0	-14.9	-14.6	-50.6	-1.5	12
13 Checkable deposits and currency	59.3	-108.8	160.3	136.0	68.6	139.9	-22.2	166.4	-9.6	20.3	5.6	13
14 Time and savings deposits	-40.7	-60.7	102.1	9.1	24.1	6.6	144.3	-40.4	-14.2	42.6	17.2	14
15 Money market fund shares	129.4	163.2	-70.6	-159.7	-33.0	-61.0	-47.7	-69.5	46.0	-72.5	-49.1	15
16 Security RPs	-7.5	-0.9	0.7	4.2	0.7	2.3	1.0	-3.5	3.1	4.1	1.6	16
17 Credit market instruments	-67.9	-47.2	0.9	8.1	-14.8	1.8	-3.3	-61.4	3.7	95.0	-22.4	17
18 Commercial paper	-53.2	-12.2	-1.3	11.8	-8.5	19.2	-13.2	-35.3	-4.8	20.4	-26.1	18
19 Treasury securities	-4.1	-15.4	6.8	3.1	-0.4	-22.7	-4.3	11.6	13.8	21.0	14.1	19
20 Agency- and GSE-backed securities	-2.4	-2.6	4.2	1.6	-0.1	-7.4	12.0	-9.4	4.5	6.9	-5.3	20
21 Municipal securities	0.6	-3.4	1.1	-3.2	-4.5	-18.0	-1.3	2.7	-1.6	11.1	-5.4	21
22 Mortgages	-11.0	-10.7	-5.3	-2.9	-1.6	-1.9	-1.8	-1.6	-1.2	-1.3	-1.6	22
23 Consumer credit	2.2	-3.0	-4.6	-2.3	0.4	32.7	5.3	-29.4	-7.0	36.9	1.8	23
24 Mutual fund shares	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	24
25 Trade receivables	216.6	-170.7	-54.9	116.2	184.1	122.1	212.3	234.0	168.0	226.6	122.8	25
26 Miscellaneous assets	1269.1	-239.3	25.8	499.7	634.4	213.4	536.4	942.9	845.0	659.6	782.1	26
27 Net increase in liabilities	1882.7	488.9	-369.1	478.9	616.6	266.6	547.1	823.9	828.8	688.3	724.5	27
28 Credit market instruments	1300.1	668.5	-263.3	85.9	525.7	411.7	594.4	482.3	614.3	401.4	582.2	28
29 Commercial paper	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-43.8	145.9	29
30 Municipal securities	69.0	68.2	37.8	34.7	15.1	20.6	14.5	10.0	15.3	1.2	33.9	30
31 Corporate bonds	311.1	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	31
32 Depository institution loans n.e.c.	237.1	183.7	-336.0	-103.8	125.6	94.0	93.3	166.3	148.8	216.3	169.8	32
33 Other loans and advances	301.6	60.8	-147.0	-87.6	68.3	-14.2	119.0	76.2	92.4	-118.8	-16.6	33
34 Mortgages	369.9	142.7	-132.6	-204.7	-101.3	-118.8	-143.2	-122.2	-21.1	-123.5	-121.0	34
35 Corporate equities	-786.8	-336.0	-64.6	-278.0	-472.7	-324.2	-510.7	-617.5	-438.2	-344.9	-463.9	35
36 Trade payables	111.1	-219.3	-77.7	144.1	176.6	131.7	191.7	187.2	195.7	307.6	89.2	36
37 Taxes payable	-45.8	9.8	-9.5	2.3	4.5	21.5	-14.6	8.6	2.6	-4.7	18.2	37
38 Miscellaneous liabilities	1288.1	661.4	60.2	496.5	394.1	17.2	294.2	778.3	486.8	346.7	488.2	38
39 Proprietors' net investment	16.0	-295.6	-14.2	28.1	-11.7	8.6	-7.8	-15.1	-32.4	-17.7	10.7	39
40 Discrepancy	126.0	934.9	-180.9	257.0	183.5	200.0	213.2	134.4	186.5	38.6	188.0	40

(1) Combined statement for nonfinancial corporate business and nonfinancial noncorporate business.

F.102 Nonfinancial Corporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Profits before tax (book)	1042.0	831.2	712.9	990.5	1007.0	963.0	1037.8	1010.8	1016.3	1240.4	1232.1	1
2 - Taxes on corporate income	293.8	227.4	177.8	222.9	246.8	244.0	253.9	248.1	241.2	304.3	303.8	2
3 - Net dividends	484.6	474.1	351.7	385.7	425.3	407.3	435.8	428.6	429.7	432.8	453.4	3
4 + Capital consumption allowance (1)	681.8	831.6	805.5	823.3	954.9	944.2	952.5	957.7	965.4	770.9	779.0	4
5 = U.S. internal funds, book	945.4	961.2	988.9	1205.1	1289.8	1255.8	1300.6	1291.8	1310.9	1274.2	1253.8	5
6 + Foreign earnings retained abroad	168.5	183.9	193.8	226.1	238.5	220.9	251.0	243.0	239.3	209.5	241.1	6
7 + Inventory valuation adjustment (IVA)	-47.2	-44.5	3.2	-38.7	-62.6	-121.7	-75.0	-40.6	-12.9	-23.7	16.0	7
8 - Net capital transfers paid (2)	-0.0	-3.7	38.3	21.2	-5.7	-5.2	-5.2	-6.8	-5.6	-5.0	-6.4	8
9 = Total internal funds + IVA	1066.8	1104.4	1147.5	1371.4	1471.4	1360.1	1481.7	1501.1	1542.9	1465.0	1517.3	9
10 Gross investment	940.8	169.5	1328.5	1114.3	1287.9	1160.2	1268.5	1366.7	1356.4	1426.4	1329.3	10
11 Capital expenditures	1146.9	1112.4	766.5	975.2	1056.0	989.5	1034.7	1041.8	1158.0	1180.9	1186.1	11
12 Fixed investment (3)	1120.4	1136.4	907.4	917.1	1018.9	954.5	997.5	1043.8	1079.9	1110.7	1123.7	12
13 Inventory change + IVA	28.2	-40.2	-145.3	60.7	39.1	37.6	39.2	-0.5	80.2	71.9	64.2	13
14 Nonproduced nonfinancial assets	-1.7	16.3	4.4	-2.6	-2.1	-2.5	-2.0	-1.5	-2.2	-1.6	-1.9	14
15 Net lending (+) or net borrowing (-)	-206.1	-943.0	562.0	139.2	231.9	170.6	233.8	324.9	198.4	245.5	143.2	15
16 Net acquisition of financial assets	1074.9	-604.0	307.3	769.0	853.9	476.8	806.7	1150.6	981.5	891.5	846.7	16
17 Foreign deposits	0.9	-25.5	6.8	9.6	-7.1	28.2	-27.0	-14.9	-14.6	-50.6	-1.5	17
18 Checkable deposits and currency	-7.6	-112.6	139.8	155.8	69.0	144.2	-19.5	166.8	-15.5	16.2	5.1	18
19 Time and savings deposits	-55.7	-59.4	106.9	22.6	25.3	10.5	147.1	-39.1	-17.2	40.8	17.8	19
20 Money market fund shares	127.2	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-72.9	-49.0	20
21 Security RPs	-7.5	-0.9	0.7	4.2	0.7	2.3	1.0	-3.5	3.1	4.1	1.6	21
22 Credit market instruments	-77.9	-36.4	7.6	11.5	-14.5	2.8	-2.6	-61.1	3.0	94.5	-22.3	22
23 Commercial paper	-53.2	-12.2	-1.3	11.8	-8.5	19.2	-13.2	-35.3	-4.8	20.4	-26.1	23
24 Treasury securities	-7.1	-7.9	12.5	4.9	-0.2	-22.2	-3.9	11.8	13.4	20.7	14.2	24
25 Agency- and GSE-backed securities	-2.4	-2.6	4.2	1.6	-0.1	-7.4	12.0	-9.4	4.5	6.9	-5.3	25
26 Municipal securities	1.1	-3.0	0.9	-3.0	-4.5	-17.9	-1.3	2.7	-1.6	11.0	-5.4	26
27 Mortgages	-18.4	-7.7	-4.1	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	27
28 Consumer credit	2.2	-3.0	-4.6	-2.3	0.4	32.7	5.3	-29.4	-7.0	36.9	1.8	28
29 Mutual fund shares	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	29
30 Trade receivables	161.9	-167.7	-28.6	135.2	185.8	127.6	216.3	235.8	163.6	224.1	123.6	30
31 Miscellaneous assets	938.4	-346.8	107.5	575.9	638.6	232.7	549.7	947.1	824.9	646.5	782.6	31
32 U.S. direct investment abroad (4)	307.0	262.6	257.2	324.8	396.5	412.3	488.0	257.3	428.5	426.4	278.4	32
33 Insurance receivables	8.3	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	-9.3	3.6	33
34 Equity in GSEs	0.1	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	0.7	34
35 Investment in finance co. subs.	-54.8	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-8.8	35
36 Other	677.7	-619.3	-139.6	227.7	217.4	-230.0	41.5	679.9	378.2	240.7	508.9	36
37 Net increase in liabilities	1281.0	339.0	-254.7	629.9	622.0	306.1	572.9	825.7	783.1	646.0	703.5	37
38 Net funds raised in markets	51.7	13.8	-193.6	-2.0	65.8	142.5	127.9	-116.8	109.5	32.7	94.9	38
39 Net new equity issues	-786.8	-336.0	-64.6	-278.0	-472.7	-324.2	-510.7	-617.5	-438.2	-344.9	-463.9	39
40 Credit market instruments	838.5	349.7	-129.0	276.0	538.5	466.7	638.6	500.7	547.8	377.6	558.8	40
41 Commercial paper	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-43.8	145.9	41
42 Municipal securities (5)	69.0	68.2	37.8	34.7	15.1	20.6	14.5	10.0	15.3	1.2	33.9	42
43 Corporate bonds (4)	311.1	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	43
44 Depository institution loans n.e.c.	96.3	64.2	-219.8	-33.4	73.4	64.0	43.0	105.4	81.3	102.3	90.0	44
45 Other loans and advances (6)	287.9	48.5	-141.7	-92.2	67.9	-12.4	121.5	82.2	80.2	-115.0	-30.5	45
46 Mortgages	62.8	-44.3	-119.9	-80.4	-35.9	-35.6	-51.2	-48.8	-8.0	-37.1	-50.7	46
47 Trade payables	85.1	-225.2	-85.3	163.1	179.1	146.4	191.1	183.3	195.6	310.1	99.7	47
48 Taxes payable	-49.6	3.1	-3.3	7.2	5.0	22.9	-13.6	9.0	1.5	-5.4	18.4	48
49 Miscellaneous liabilities	1193.8	547.3	27.4	461.6	372.1	-5.7	267.6	750.1	476.4	308.5	490.5	49
50 Foreign direct investment in U.S.	211.6	189.5	104.7	156.9	206.8	116.0	207.3	232.7	271.1	108.4	112.8	50
51 Pension fund contributions payable	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	51
52 Other	977.8	357.0	-79.8	306.0	165.1	-121.1	60.4	517.0	204.3	198.8	376.4	52
53 Discrepancy	126.0	934.9	-180.9	257.0	183.5	200.0	213.2	134.4	186.5	38.6	188.0	53
Memo:												
54 Financing gap (7)	248.7	195.7	-225.5	-191.3	-171.2	-144.5	-190.9	-209.4	-140.0	-69.7	-83.7	54

(1) Consumption of fixed capital plus capital consumption adjustment.

(2) Table F.9, line 58.

(3) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 10 and 15 respectively.

(4) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(6) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table F.216.

(7) Capital expenditures (line 11) less the sum of U.S. internal funds (line 5) and inventory valuation adjustment (line 7).

F.103 Nonfinancial Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving = consumption of fixed capital	184.3	211.3	211.0	209.9	215.0	212.0	214.1	216.1	218.0	219.8	221.6	1
2 Gross saving less net capital transfers paid (1)	184.3	214.5	217.0	217.7	216.6	213.6	215.7	217.6	219.6	220.1	221.9	2
3 Gross investment	184.3	214.5	217.0	217.7	216.6	213.6	215.7	217.6	219.6	220.1	221.9	3
4 Capital expenditures	306.5	267.2	203.4	201.3	219.3	208.7	214.0	224.1	230.6	240.0	244.6	4
5 Fixed investment (2)	305.6	268.0	212.3	203.6	221.8	212.6	218.4	227.7	228.7	239.3	244.8	5
6 Change in inventories	0.9	-0.9	-8.9	-2.3	-2.5	-3.9	-4.4	-3.6	1.9	0.7	-0.2	6
7 Net lending (+) or net borrowing (-)	-122.2	-52.6	13.6	16.4	-2.7	4.9	1.7	-6.5	-10.9	-19.9	-22.7	7
8 Net acquisition of financial assets	479.4	97.3	-100.8	-134.5	-8.1	-34.7	-24.1	-8.3	34.8	22.5	-1.7	8
9 Checkable deposits and currency	66.9	3.8	20.4	-19.8	-0.4	-4.3	-2.7	-0.4	5.9	4.1	0.6	9
10 Time and savings deposits	14.9	-1.2	-4.8	-13.5	-1.2	-3.9	-2.8	-1.3	3.1	1.8	-0.6	10
11 Money market mutual funds	2.2	1.0	-1.7	-2.8	-0.3	-0.8	-0.6	-0.3	0.6	0.4	-0.1	11
12 Credit market instruments	10.0	-10.9	-6.7	-3.4	-0.3	-1.0	-0.7	-0.3	0.8	0.5	-0.1	12
13 Treasury securities	3.0	-7.5	-5.7	-1.8	-0.2	-0.5	-0.4	-0.2	0.4	0.2	-0.1	13
14 Municipal securities	-0.5	-0.4	0.2	-0.2	-0.0	-0.1	-0.0	-0.0	0.0	0.0	-0.0	14
15 Mortgages	7.4	-3.0	-1.2	-1.4	-0.1	-0.4	-0.3	-0.1	0.3	0.2	-0.1	15
16 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Trade receivables	54.7	-3.0	-26.3	-18.9	-1.7	-5.5	-4.0	-1.8	4.3	2.6	-0.8	17
18 Miscellaneous assets	330.8	107.5	-81.7	-76.2	-4.2	-19.2	-13.3	-4.3	20.1	13.1	-0.6	18
19 Insurance receivables	3.7	3.4	0.9	0.1	6.3	1.5	8.8	6.6	8.3	-1.0	5.4	19
20 Equity investment in GSEs (3)	0.7	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	-1.3	20
21 Other	326.4	102.9	-82.7	-76.7	-10.7	-20.6	-22.6	-11.5	11.7	13.9	-4.7	21
22 Net increase in liabilities	601.6	149.9	-114.4	-150.9	-5.3	-39.5	-25.8	-1.8	45.8	42.4	21.0	22
23 Credit market instruments	461.6	318.8	-134.3	-190.0	-12.8	-54.9	-44.2	-18.4	66.5	23.8	23.4	23
24 Depository institution loans n.e.c.	140.8	119.6	-116.3	-70.4	52.2	30.0	50.3	61.0	67.5	114.0	79.8	24
25 Other loans and advances	13.7	12.3	-5.3	4.7	0.4	-1.8	-2.5	-6.0	12.2	-3.8	13.9	25
26 Mortgages	307.1	186.9	-12.7	-124.3	-65.4	-83.2	-92.0	-73.3	-13.1	-86.4	-70.3	26
27 Trade payables	26.0	5.8	7.6	-19.0	-2.5	-14.7	0.7	3.9	0.1	-2.5	-10.5	27
28 Taxes payable	3.8	6.7	-6.3	-4.8	-0.4	-1.4	-1.0	-0.4	1.1	0.7	-0.2	28
29 Miscellaneous liabilities	94.2	114.1	32.7	34.9	22.0	22.9	26.6	28.2	10.4	38.2	-2.4	29
30 Proprietors' net investment	16.0	-295.6	-14.2	28.1	-11.7	8.6	-7.8	-15.1	-32.4	-17.7	10.7	30

(1) Net capital transfers paid from table F.9, line 59.

(2) Nonresidential fixed investment plus residential fixed investment, shown in table F.6, lines 11 and 16 respectively.

(3) Equity in the Farm Credit System.

F.104 State and Local Governments (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Current receipts, NIPA basis	1923.1	1944.8	1961.4	2042.4	2064.4	2073.9	2098.0	2045.2	2040.5	2050.4	2075.4	1
2 Personal current taxes	323.1	334.4	287.6	300.6	322.8	319.9	328.1	321.7	321.4	325.9	337.8	2
3 Taxes on production and imports	932.7	944.6	931.8	959.5	990.4	982.1	990.7	990.1	998.8	1015.2	1020.4	3
4 Taxes on corporate income	57.8	47.4	45.5	44.5	47.6	48.3	45.7	47.1	49.3	50.1	46.3	4
5 Contributions for govt. social insurance	18.9	19.0	19.0	18.4	18.3	18.4	18.4	18.3	18.1	17.8	17.5	5
6 Income receipts on assets	114.5	106.8	95.0	88.8	86.4	86.7	86.4	86.6	86.0	85.7	86.2	6
7 Current transfer receipts	485.1	505.0	593.6	643.2	612.7	631.7	642.2	595.4	581.6	571.1	583.4	7
8 Current surplus of government enterprises	-9.1	-12.3	-11.1	-12.5	-13.8	-13.1	-13.5	-14.1	-14.7	-15.4	-16.1	8
9 Current expenditures, NIPA basis	1910.8	2017.0	2074.6	2132.1	2166.3	2172.6	2172.6	2163.2	2157.0	2178.1	2188.1	9
10 Consumption expenditures	1368.9	1449.2	1473.3	1496.2	1518.0	1511.4	1520.3	1522.0	1518.4	1531.4	1526.1	10
11 Govt. social benefit payments to persons	433.7	456.7	495.1	528.3	538.5	552.0	542.9	531.4	527.9	534.4	548.5	11
12 Interest payments	101.1	108.1	104.8	106.0	109.2	108.3	109.0	109.3	110.3	111.9	113.1	12
13 Subsidies	7.1	3.0	1.4	1.6	0.5	0.9	0.4	0.4	0.4	0.5	0.5	13
14 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Net saving, NIPA basis	12.2	-72.2	-113.2	-89.7	-102.0	-98.7	-74.6	-118.0	-116.5	-127.6	-112.7	15
16 + Consumption of fixed capital	178.7	191.2	198.8	203.3	212.4	207.9	210.8	213.9	216.8	219.2	221.7	16
17 - Net capital transfers paid (2)	-58.9	-62.8	-66.5	-75.6	-72.5	-71.2	-71.7	-72.9	-74.1	-68.5	-70.1	17
18 = Gross saving less net capital transfers paid	249.8	181.8	152.0	189.2	182.9	180.5	207.9	168.8	174.4	160.1	179.2	18
19 Gross investment	270.8	201.8	183.1	210.9	201.6	198.1	227.7	180.8	200.0	186.3	196.1	19
20 Fixed investment	329.0	348.8	350.3	338.2	319.7	321.5	317.7	318.3	321.3	315.5	315.7	20
21 Nonproduced nonfinancial assets	13.8	14.1	12.7	11.5	11.5	11.5	11.5	11.5	11.4	11.2	11.0	21
22 Net lending (+) or net borrowing (-)	-72.0	-161.1	-179.8	-138.9	-129.5	-134.9	-101.5	-148.9	-132.7	-140.4	-130.6	22
23 Net acq. of financial assets	111.9	-102.0	-28.7	-32.7	-147.9	-180.2	-139.3	-115.6	-156.6	-137.0	-66.9	23
24 Checkable deposits and currency	-4.8	8.5	19.2	6.7	15.9	14.8	23.3	8.6	16.9	-10.2	-8.3	24
25 Time and savings deposits	36.4	19.1	10.8	-0.4	18.0	0.4	31.4	11.5	28.7	-0.2	31.2	25
26 Money market fund shares	17.3	5.7	12.4	8.7	-2.7	1.8	3.2	-10.0	-5.8	-5.4	-7.8	26
27 Security RPs	6.4	-7.8	-1.1	-4.9	-8.0	-10.4	-9.2	-7.9	-4.6	-4.2	-6.2	27
28 Credit market instruments	97.4	-116.5	-42.1	-17.1	-110.8	-89.0	-95.9	-126.6	-131.9	-90.3	-14.9	28
29 Open market paper	-15.8	-73.1	-70.2	-9.8	9.1	4.3	5.7	11.5	15.1	15.4	13.3	29
30 Treasury securities	36.4	-37.2	30.3	6.4	-61.9	-51.4	-62.9	-60.0	-73.4	-44.6	17.1	30
31 Agency- and GSE-backed securities	43.9	-4.6	-19.3	-13.5	-45.3	-36.7	-31.8	-53.3	-59.3	-47.9	-26.1	31
32 Municipal securities	1.6	0.7	1.2	0.9	-0.2	0.3	0.4	-0.9	-0.5	-0.5	-0.7	32
33 Corporate and foreign bonds	14.2	-1.3	6.8	2.3	-6.4	-5.2	-3.6	-10.7	-6.2	-5.7	-8.4	33
34 Mortgages	17.3	-1.0	9.1	-3.4	-6.2	-0.3	-3.6	-13.1	-7.6	-7.0	-10.3	34
35 Corporate equities	-1.9	9.8	16.0	-30.8	-6.0	-24.4	-4.4	41.5	-36.7	-49.5	-4.2	35
36 Mutual fund shares	1.2	16.7	-8.8	-9.5	-1.6	-9.1	0.5	20.6	-18.4	-39.8	-7.7	36
37 Trade receivables	-12.5	-21.1	-18.6	-20.2	-10.0	-20.2	-20.0	0.0	0.0	0.0	0.0	37
38 Taxes receivable	2.7	2.2	-6.7	-6.3	5.4	5.8	2.2	6.6	6.8	12.2	4.3	38
39 Miscellaneous assets	-30.5	-18.6	-9.9	41.2	-48.0	-49.8	-70.4	-60.0	-11.7	50.4	-53.2	39
40 Net increase in liabilities	183.9	59.2	151.1	106.2	-18.4	-45.3	-37.8	33.2	-23.9	3.4	63.8	40
41 Credit market instruments	146.9	20.0	111.5	66.2	-58.6	-85.3	-77.9	-7.0	-64.3	-37.0	23.6	41
42 Municipal securities	146.2	19.2	110.7	65.3	-59.5	-85.7	-78.7	-8.1	-65.5	-37.6	22.5	42
43 Short-term (3)	16.8	4.7	7.7	-0.6	-10.7	-11.9	-25.9	13.8	-18.9	-3.3	36.3	43
44 Long-term	129.4	14.4	102.9	66.0	-48.8	-73.8	-52.8	-21.8	-46.6	-34.3	-13.8	44
45 U.S. government loans	0.7	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	1.1	45
46 Trade payables	37.0	39.2	39.6	40.0	40.2	40.0	40.1	40.3	40.4	40.4	40.2	46
47 Discrepancy	-21.0	-20.0	-31.1	-21.7	-18.7	-17.6	-19.7	-12.0	-25.6	-26.2	-16.9	47

(1) Data for retirement funds are shown in table F.117.

(2) Table F.9, line 62.

(3) Debt with original maturity of 13 months or less.

F.105 Federal Government

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Current receipts, NIPA basis	2654.7	2502.2	2226.5	2395.4	2519.6	2509.8	2522.9	2511.3	2534.3	2664.9	2680.6	1
2 Personal current taxes	1165.6	1101.3	857.0	894.2	1075.2	1052.6	1068.5	1082.0	1097.7	1124.9	1136.9	2
3 Taxes on production and imports	94.5	94.0	91.4	95.5	107.4	102.4	108.3	108.1	110.9	113.3	115.1	3
4 Taxes on corporate income	362.8	233.7	200.4	305.1	304.2	324.8	312.4	287.1	292.5	375.7	372.7	4
5 Taxes from the rest of the world	14.7	18.8	14.8	15.1	15.9	14.1	14.9	17.0	17.4	15.4	17.0	5
6 Contributions for govt. social insurance	945.3	973.1	949.1	969.8	905.5	900.5	905.1	907.0	909.2	929.3	935.5	6
7 Income receipts on assets	29.8	30.7	48.1	53.0	55.3	55.7	55.6	55.5	54.5	54.7	53.9	7
8 Current transfer receipts	44.8	54.4	70.2	69.8	68.8	69.7	69.0	68.1	68.3	68.3	67.6	8
9 Current surplus of government enterprises	-2.7	-3.7	-4.5	-7.0	-12.7	-10.0	-11.0	-13.4	-16.4	-16.7	-18.0	9
10 Current expenditures, NIPA basis	2900.0	3115.7	3455.8	3703.4	3757.0	3737.1	3830.6	3743.3	3716.8	3723.6	3775.1	10
11 Consumption expenditures	848.9	931.7	987.0	1055.8	1061.5	1054.2	1071.0	1069.0	1052.0	1055.6	1055.0	11
12 Government social benefits	1267.5	1401.2	1621.4	1725.1	1752.9	1741.0	1748.9	1756.2	1765.5	1786.0	1785.4	12
13 Other current transfer payments	423.0	440.7	536.1	585.8	556.5	573.9	592.9	536.0	523.0	515.0	525.5	13
14 Interest payments	313.2	292.1	253.1	281.4	325.0	309.3	356.4	320.1	314.0	306.7	348.7	14
15 Subsidies	47.4	49.9	58.3	55.4	61.1	58.8	61.4	62.0	62.2	60.4	60.5	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net saving, NIPA basis	-245.2	-613.5	-1229.3	-1308.0	-1237.4	-1227.3	-1307.7	-1232.0	-1182.6	-1058.7	-1094.5	17
18 + Consumption of fixed capital	112.6	120.0	124.8	130.2	137.0	134.7	136.2	138.5	138.7	139.7	141.0	18
19 - Insurance and pension reserves (1)	0.1	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	20
21 - Net capital transfers paid (2)	56.3	65.8	81.4	103.7	100.8	98.5	103.3	104.8	96.7	83.0	82.2	21
22 = Gross saving less net capital transfers paid	-193.8	-563.5	-1191.4	-1284.6	-1205.2	-1192.8	-1279.1	-1203.4	-1145.6	-1003.9	-1040.2	22
23 Gross investment	-217.8	-650.3	-1146.8	-1224.9	-1199.0	-1421.3	-292.3	-1901.2	-1181.3	-1385.1	-900.0	23
24 Fixed investment	127.4	148.4	156.6	167.3	160.5	161.1	163.3	158.5	159.2	152.1	155.7	24
25 Nonproduced nonfinancial assets	-1.3	-19.2	-7.1	0.2	-0.1	0.3	-0.2	-0.6	0.2	-0.5	-0.2	25
26 Net lending (+) or net borrowing (-)	-344.0	-779.5	-1296.3	-1392.5	-1359.5	-1582.7	-455.4	-2059.1	-1340.8	-1536.7	-1055.5	26
27 Net acq. of financial assets	-0.5	571.9	224.2	287.6	-166.0	-633.9	47.1	-230.3	153.1	-52.7	229.4	27
28 U.S. official reserve assets	-0.4	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	28
29 Checkable deposits and currency	25.1	313.1	-174.2	148.9	-257.6	-845.7	-15.9	-321.2	152.2	-121.6	96.5	29
30 Time and savings deposits	1.2	-1.3	0.3	0.1	-0.3	-2.1	1.5	-0.3	-0.2	0.5	1.4	30
31 Credit market instruments	5.9	85.2	295.4	85.0	-0.7	120.2	-61.6	1.8	-63.1	31.1	101.4	31
32 Agency- and GSE-backed securities	0.0	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	-5.8	32
33 Corporate and foreign bonds	0.0	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	-0.0	33
34 Other loans and advances	-2.2	6.0	66.0	3.5	4.8	8.6	-11.8	7.0	15.4	9.5	6.5	34
35 Mortgages	2.1	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	1.7	35
36 Consumer credit (3)	6.0	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	36
37 Corporate equities (4)	0.0	256.3	0.6	24.1	40.0	33.3	58.0	10.2	58.5	-20.6	-16.9	37
38 Trade receivables	1.2	4.2	-21.1	-0.7	4.8	-3.1	9.1	6.2	6.8	-5.2	6.9	38
39 Taxes receivable	-35.5	-61.9	35.9	32.2	29.7	48.5	24.0	55.2	-9.1	69.1	21.1	39
40 Miscellaneous assets	1.9	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-10.7	6.0	40
41 Net increase in liabilities	343.5	1351.4	1520.5	1680.1	1193.5	948.8	502.5	1828.8	1493.8	1484.0	1284.9	41
42 SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42
43 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43
44 Treasury currency	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	44
45 Credit market instruments	237.1	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	45
46 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	46
47 Treasury bills	58.8	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	-312.7	47
48 Other Treasury securities	184.7	379.8	1519.8	1601.8	1319.0	1151.0	1456.6	1555.2	1113.3	820.4	1497.9	48
49 Budget agency securities	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	49
50 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	50
51 Trade payables	29.3	22.6	-56.2	8.7	21.4	43.2	-3.5	19.4	26.3	18.6	-17.5	51
52 Insurance reserves	1.2	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	52
53 Miscellaneous liabilities (5)	76.6	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	53
54 Nonmarketable securities held by pension plans	33.3	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	54
55 Other	43.3	26.2	19.5	24.9	32.1	-9.4	-0.6	36.6	102.0	-19.0	26.3	55
56 Discrepancy	24.1	86.8	-44.6	-59.7	-6.2	228.5	-986.9	697.9	35.7	381.2	-140.2	56
Memo:												
57 Change in cash balance (6)	27.5	308.6	-173.2	148.9	-258.0	-900.3	82.3	-319.3	105.3	-167.4	198.2	57

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves.

(2) Table F.9, line 61 less line 12.

(3) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

(4) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at issuance price.

(5) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(6) Time and savings deposits (line 30) plus checkable deposit and currency liabilities of the monetary authority and U.S.-chartered depository institutions sectors (table F.204, lines 3 and 8).

F.106 Rest of the World

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Foreign income from U.S.	3248.7	3381.9	2612.0	3009.8	3343.7	3269.5	3364.3	3357.1	3383.7	3480.7	3459.8	1
2 U.S. imports	2374.8	2556.5	1976.2	2356.1	2662.3	2585.9	2665.3	2682.8	2715.1	2773.7	2766.0	2
3 U.S. income payments to rest of world	747.7	686.9	498.9	507.2	531.8	526.1	547.4	530.6	523.1	554.7	537.4	3
4 Current taxes and trans. payments to rest of world	126.2	138.4	137.0	146.5	149.6	157.5	151.6	143.8	145.5	152.3	156.3	4
5 Foreign outlays to U.S.	2532.6	2702.9	2229.9	2560.9	2877.9	2791.8	2890.2	2922.2	2907.3	2927.5	2964.9	5
6 U.S. exports	1661.7	1846.8	1587.4	1844.4	2094.2	2030.5	2092.8	2133.3	2120.3	2157.9	2192.9	6
7 U.S. income receipts from rest of world	871.0	856.1	642.4	716.5	783.7	761.4	797.4	788.9	787.1	769.6	772.0	7
8 - Net capital transfers paid (1)	-0.4	5.4	-0.6	-0.7	-1.6	-0.6	-3.8	-1.6	-0.5	-0.5	-0.5	8
9 Gross saving less net capital transfers paid (2)	716.4	673.6	382.7	449.5	467.4	478.3	477.9	436.6	476.8	553.6	495.3	9
10 Gross investment	618.1	736.6	239.5	382.7	555.1	835.7	450.2	681.0	253.4	658.9	354.1	10
11 Nonproduced nonfinancial assets	0.5	-0.0	0.0	-0.0	-0.1	0.0	-0.0	-0.0	-0.2	0.0	0.0	11
12 Net lending (+) or net borrowing (-)	617.6	736.6	239.5	382.7	555.1	835.7	450.2	681.0	253.6	658.9	354.1	12
13 Net acquisition of financial assets	1766.9	584.4	168.2	1148.0	1043.4	1985.9	1234.7	456.2	496.7	685.8	632.0	13
14 Monetary gold (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Net interbank assets	-111.4	410.8	-270.4	-48.2	221.4	1028.5	-117.5	232.8	-258.2	122.3	9.3	16
17 U.S. checkable deposits and currency	-5.4	64.0	-9.2	29.5	80.5	78.0	78.6	76.9	88.6	65.1	45.8	17
18 U.S. time deposits	40.3	65.5	-43.1	16.9	36.7	62.6	30.3	61.6	-7.8	-43.9	67.0	18
19 Money market fund shares	19.0	23.7	7.2	-7.1	-5.4	-9.9	-9.9	-1.0	-1.0	-1.0	-1.0	19
20 Security RPs (net)	-35.2	-214.0	-146.4	-126.1	51.2	231.6	-59.2	-207.6	240.1	-153.3	-137.4	20
21 Credit market instruments	943.8	357.7	142.6	621.0	360.0	372.3	327.1	692.5	47.9	340.6	156.8	21
22 Open market paper	-8.3	-45.1	-41.4	-0.5	-0.3	33.3	-16.8	17.3	-34.8	53.9	-56.2	22
23 Treasury securities	165.3	711.6	554.4	739.8	412.1	393.1	434.2	608.8	212.1	464.0	449.3	23
24 Official	98.4	548.7	569.9	442.0	171.2	249.1	447.5	118.8	-130.7	373.7	364.1	24
25 Private	66.8	162.9	-15.5	297.8	240.9	144.0	-13.3	490.0	342.8	90.3	85.2	25
26 Agency- and GSE-backed securities	248.8	-228.6	-226.0	-72.3	-24.2	-48.2	-59.5	13.4	-2.3	-24.5	-50.5	26
27 Official	236.1	-31.3	-169.5	-96.0	-21.2	29.1	-13.4	-59.7	-40.9	-16.8	-48.2	27
28 Private	12.7	-197.3	-56.6	23.7	-2.9	-77.3	-46.1	73.1	38.6	-7.7	-2.3	28
29 Municipal securities	10.7	5.4	8.2	13.1	10.9	9.9	9.9	12.0	12.0	12.0	12.8	29
30 U.S. corporate bonds (4)	424.6	-21.4	-127.7	-37.0	-80.7	-53.8	-89.8	-43.4	-136.0	-70.1	-153.0	30
31 Loans to U.S. corporate business	102.7	-64.1	-24.9	-22.0	42.1	38.1	49.1	84.3	-3.0	-94.7	-45.6	31
32 U.S. corporate equities	218.5	105.1	155.6	72.5	-37.7	14.8	16.3	-93.4	-88.6	8.9	-59.6	32
33 Mutual fund shares	38.2	-2.0	56.5	112.2	70.5	150.6	130.9	-21.4	22.0	69.5	47.6	33
34 Trade receivables	20.8	6.5	6.6	19.6	17.2	5.9	10.4	50.8	1.7	15.5	3.9	34
35 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	35
36 Miscellaneous assets	638.4	-232.8	221.2	457.7	249.0	51.4	827.8	-335.0	452.0	262.2	499.6	36
37 Foreign direct investment in U.S. (5)	221.2	310.1	150.4	205.8	234.0	133.5	245.1	252.9	304.5	88.8	133.9	37
38 Other	417.3	-542.9	70.7	251.8	15.1	-82.1	582.7	-587.9	147.5	173.4	365.7	38
39 Net increase in liabilities	1149.3	-152.2	-71.3	765.3	488.2	1150.2	784.5	-224.8	243.1	27.0	277.9	39
40 U.S. official reserve assets	0.1	4.8	52.3	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	40
41 U.S. private deposits	256.0	-394.3	-106.0	25.9	-32.4	203.7	1.6	6.8	-341.9	-124.3	-37.7	41
42 Credit market instruments	170.3	-226.2	211.8	75.3	34.8	319.5	80.5	-144.8	-115.9	9.8	-77.7	42
43 Commercial paper	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	46.7	-20.3	43
44 Bonds	218.7	-158.8	163.3	59.9	57.8	151.0	120.2	69.2	-109.4	-73.6	-106.0	44
45 Depository institution loans n.e.c.	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	44.8	45
46 Official	-0.0	0.7	0.6	1.1	-1.7	-0.1	-4.2	-0.5	-2.0	-0.3	-1.6	46
47 Banks	8.3	2.8	-5.1	11.8	11.3	24.2	13.7	15.6	-8.2	2.1	11.2	47
48 Other	15.8	1.6	-6.6	4.9	19.5	23.8	4.1	26.6	23.6	27.3	35.1	48
49 Other loans and advances	-3.2	-1.5	0.3	0.2	1.4	0.5	-1.5	0.6	6.0	7.7	3.9	49
50 Foreign corporate equities (6)	147.8	-38.5	63.7	79.1	89.0	190.9	108.6	91.2	-34.5	59.2	83.9	50
51 Trade payables	12.4	-9.9	6.1	26.6	-26.8	-7.4	-58.1	-21.7	-20.0	7.0	-27.2	51
52 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52
53 Miscellaneous liabilities	562.7	511.9	-299.1	556.6	407.8	428.9	626.9	-172.6	747.8	70.4	323.3	53
54 U.S. equity in IBRD, etc.	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	1.5	7.0	54
55 Nonofficial foreign currencies	23.9	529.8	-543.3	-10.1	99.7	-0.6	1.1	2.2	396.0	-213.4	-74.0	55
56 U.S. direct investment abroad (4,5)	414.0	329.1	289.5	327.9	419.3	417.6	533.6	281.3	444.8	464.4	316.9	56
57 Investment by holding companies	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	-60.4	57
58 Other	80.9	-339.3	-70.5	225.9	-140.3	64.7	-171.1	-496.3	41.7	-259.3	133.7	58
59 Discrepancy (FOF basis) (7)	98.3	-63.0	143.2	66.8	-87.7	-357.4	27.7	-244.4	223.4	-105.2	141.2	59
Memo:												
60 Net U.S. exports, NIPA basis	-713.1	-709.7	-388.7	-511.6	-568.1	-555.4	-572.5	-549.5	-594.8	-615.8	-573.1	60
61 + Net U.S. income receipts (8)	123.3	169.2	143.5	209.3	251.9	235.3	250.0	258.3	264.0	214.9	234.6	61
62 - Current taxes and trans. payments to rest of world	126.2	138.4	137.0	146.5	149.6	157.5	151.6	143.8	145.5	152.3	156.3	62
63 = Balance on current account, NIPAs	-716.0	-679.0	-382.2	-448.8	-465.8	-477.7	-474.1	-434.9	-476.3	-553.2	-494.9	63

(1) Table F.9, line 64.

(2) Line 1 minus line 5 minus line 8; equals net lending or net borrowing (-), NIPAs, with the sign reversed. Also equal to line 63 with the sign reversed minus line 8.

(3) U.S. net sales, sign reversed.

(4) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Direct investment is valued on a current-cost basis. Excludes capital gains and losses.

(6) Includes American Depositary Receipts (ADRs).

(7) Balance of payments discrepancy adjusted to NIPA concepts.

(8) Consists of net receipts from foreigners of interest, corporate profits, and employee compensation. Equals difference between GNP and GDP.

F.107 Financial Business (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving less net capital transfers paid	208.1	81.7	372.1	370.7	355.6	342.8	317.1	346.2	416.3	360.8	316.2	1
2 Gross investment	286.5	-71.7	213.7	-63.5	22.5	-116.3	53.1	26.2	126.8	65.6	407.1	2
3 Capital expenditures	178.2	195.1	164.3	159.5	179.1	165.8	172.7	186.6	191.4	192.4	194.4	3
4 Fixed residential investment	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	4
5 Fixed nonresidential investment	187.5	195.0	164.4	154.8	172.9	164.2	168.8	177.4	181.1	187.6	188.0	5
6 Net lending (+) or net borrowing (-)	108.2	-266.8	49.4	-222.9	-156.7	-282.1	-119.6	-160.4	-64.6	-126.8	212.7	6
7 Net acquisition of financial assets	4807.6	4609.2	-1585.3	-714.0	1915.7	4138.5	1928.8	868.2	727.1	1497.3	589.5	7
8 U.S. official reserve assets	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	8
9 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Treasury currency	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.6	10
11 Foreign deposits	43.2	2.0	-32.2	8.7	-47.3	14.0	18.0	-108.6	-112.7	-39.7	-32.0	11
12 Net interbank assets	54.2	1351.5	-349.5	-106.9	603.0	1781.1	758.6	-6.3	-121.2	-59.6	-179.1	12
13 Checkable deposits and currency	36.0	72.4	-27.7	-28.0	34.1	65.3	47.7	27.1	-3.8	-101.1	-5.4	13
14 Time and savings deposits	81.7	107.4	177.6	-111.0	-84.9	-29.5	-7.7	-174.7	-127.7	-157.0	-32.4	14
15 Money market fund shares	323.1	296.5	-179.3	-170.2	-49.8	-110.0	-63.9	-228.4	203.0	-181.6	-114.5	15
16 Federal funds and security RPs	241.9	-57.0	-81.0	5.6	-67.6	292.7	-50.5	-432.4	-80.3	2.9	301.8	16
17 Credit market instruments	3046.0	2332.2	-792.0	-281.4	1104.9	1261.6	1009.5	955.1	1193.4	1296.7	557.5	17
18 Open market paper	-81.9	42.8	-377.7	-110.2	-83.2	154.4	-46.0	-253.4	-188.0	-67.2	178.4	18
19 Treasury securities	108.0	436.4	441.3	461.4	985.2	1460.3	1034.7	720.9	725.0	599.6	-141.5	19
20 Agency- and GSE-backed securities	290.5	860.9	604.6	83.9	192.2	58.5	71.4	396.6	242.1	241.8	123.1	20
21 Municipal securities	180.1	51.6	15.6	29.4	2.9	-97.0	-7.7	24.6	91.6	136.9	101.4	21
22 Corporate and foreign bonds	585.7	7.2	211.4	221.2	243.2	258.7	259.8	298.6	155.5	736.8	284.2	22
23 Depository institution loans n.e.c.	332.1	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	134.7	23
24 Other loans and advances	419.1	145.5	-463.8	-209.7	-31.6	-112.5	-13.8	-93.8	93.7	-68.4	93.6	24
25 Mortgages	1079.5	86.2	-288.2	-502.4	-313.6	-367.8	-359.2	-282.8	-244.6	-423.7	-282.0	25
26 Consumer credit	133.0	11.8	-185.5	-158.4	-22.6	-114.7	-10.4	-50.0	84.6	-23.9	65.6	26
27 Corporate equities	165.5	-7.4	52.4	62.2	-40.5	-80.3	106.9	-126.7	-61.9	-41.5	-54.6	27
28 Mutual fund shares	117.2	24.7	101.4	72.4	47.0	93.8	92.9	-70.1	71.4	121.6	120.0	28
29 Trade receivables	1.8	-14.9	-38.0	-8.6	-0.8	9.5	5.4	-12.4	-5.8	6.6	-8.0	29
30 Security credit	65.7	-274.2	-21.8	97.9	39.3	104.2	61.4	5.3	-13.6	138.0	93.5	30
31 Life insurance reserves	16.2	5.3	2.8	8.2	7.3	5.5	3.8	9.6	10.2	36.9	9.0	31
32 Miscellaneous assets	614.1	770.1	-405.4	-264.2	370.7	731.3	-54.3	1030.1	-224.2	473.8	-67.1	32
33 Net increase in liabilities	4699.3	4875.9	-1634.6	-491.1	2072.3	4420.6	2048.4	1028.6	791.7	1624.1	376.9	33
34 Net interbank liabilities	-53.4	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-430.7	34
35 Checkable deposits and currency	36.7	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	303.3	35
36 Time and savings deposits	599.9	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	488.3	36
37 Money market fund shares	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	37
38 Federal funds and security RPs	-19.2	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-143.2	38
39 Credit market instruments	1815.7	899.1	-1810.5	-939.4	-422.3	-114.0	-701.7	-386.6	-487.0	-392.7	-721.4	39
40 Open market paper	-111.4	-125.6	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	40
41 Agency- and GSE-backed securities	905.7	768.7	-60.1	-46.9	-21.9	254.7	-326.9	-2.5	-12.8	-115.4	-18.9	41
42 Corporate and foreign bonds	710.9	-280.5	-587.6	-583.3	-313.0	-350.2	-376.4	-308.4	-217.2	-101.6	-455.8	42
43 Depository institution loans n.e.c.	80.1	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-303.4	43
44 Other loans and advances	225.8	33.3	-282.6	-144.7	-60.0	-57.3	-95.0	-84.4	-3.4	-29.2	65.0	44
45 Mortgages	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	26.4	45
46 Corporate equities	178.7	639.3	316.2	190.8	165.5	96.9	200.7	285.2	79.2	31.5	120.5	46
47 Mutual fund shares	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	47
48 Trade payables	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	48
49 Security credit	243.0	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.0	49
50 Life insurance reserves	33.0	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	50
51 Pension fund reserves	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	51
52 Taxes payable	-23.5	-133.6	6.1	13.0	9.2	31.1	-8.1	-17.7	31.7	23.6	-0.3	52
53 Equity in noncorporate business	2.4	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	29.3	5.4	53
54 Miscellaneous liabilities	601.7	929.4	-234.3	120.5	285.9	403.4	271.3	539.0	-70.1	429.6	-13.1	54
55 Discrepancy	-78.4	153.4	158.4	434.2	333.2	459.1	264.0	319.9	289.5	295.2	-90.9	55

(1) Sum of financial sectors shown on tables F.108 through F.129.

F.108 Monetary Authority (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	1.2	3.0	-0.7	-8.5	-0.3	-16.6	-3.3	8.3	10.4	9.1	0.3	1
2 Fixed nonresidential investment	0.8	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	43.1	1319.3	-3.4	186.0	494.0	870.2	925.4	-79.8	260.3	-186.3	-27.4	3
4 U.S. official reserve assets	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	4
5 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury currency	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.6	6
7 Federal Reserve float (2)	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	7
8 Interbank loans (2)	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	8
9 Discount window (3)	48.6	495.4	-447.4	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	9
10 AMLF (4)	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Security RPs	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit market instruments	-38.3	245.4	1001.6	271.5	376.5	935.9	870.9	-77.1	-223.8	-33.4	-23.5	12
13 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Treasury securities	-38.3	-264.7	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	14
15 Agency- and GSE-backed securities	0.0	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	52.9	15
16 Depository institution loans n.e.c.	0.0	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	-57.7	16
17 Households (TALF) (5)	0.0	0.0	47.5	-22.8	-15.7	-22.0	-25.8	-5.8	-9.2	-7.8	-10.1	17
18 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Brokers and dealers (6)	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Funding corporations (Maiden Lane) (7)	0.0	29.1	0.1	-3.4	-21.0	-6.8	-10.1	-34.6	-32.4	-7.8	-11.7	20
21 Funding corporations (AIG)	0.0	38.9	-16.7	-2.2	-20.0	-79.8	0.0	0.0	0.0	0.0	0.0	21
22 Funding corporations (Maiden Lane II) (8)	0.0	19.5	-3.5	-2.5	-6.7	-2.6	-17.0	-5.5	-1.6	-27.2	0.0	22
23 Funding corporations (Maiden Lane III) (9)	0.0	24.4	-5.9	-4.4	-4.2	-4.6	-2.4	-5.8	-4.2	-3.3	-36.0	23
24 Funding corporations (CPFF) (10)	0.0	333.0	-323.6	-9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Corporate equities (11)	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	25.8	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-152.8	-5.0	26
27 Nonofficial foreign currencies (12)	24.0	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	-74.1	27
28 Other	1.8	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	60.5	69.0	28
29 Net increase in liabilities	39.9	1316.7	-8.0	185.1	493.7	871.1	924.7	-77.9	256.7	-187.6	-27.9	29
30 Depository institution reserves	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	30
31 Vault cash of commercial banks	3.3	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.6	31
32 Checkable deposits and currency	17.8	428.2	-117.6	185.0	-122.1	-838.7	168.7	-82.3	263.8	-166.0	244.0	32
33 Due to federal government	11.4	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	195.2	33
34 Treasury cash holdings	0.0	0.0	-0.0	-0.1	-0.0	0.1	-0.2	-0.1	0.0	0.1	-0.1	34
35 Treasury general deposit account	11.4	90.0	80.5	-45.9	-55.0	-117.3	78.8	-295.6	114.0	-167.7	195.4	35
36 Treasury temporary supplementary financing account	0.0	259.3	-254.3	195.0	-200.0	-779.9	0.0	-20.0	0.0	0.0	0.0	36
37 Due to rest of the world	-0.0	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	5.8	37
38 Due to government-sponsored enterprises	0.9	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	-27.7	38
39 Currency outside banks	5.5	58.2	41.2	56.7	85.0	84.5	100.8	74.2	80.4	112.6	70.7	39
40 Security RPs	14.4	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	-44.8	40
41 Miscellaneous liabilities	2.5	2.2	6.1	29.2	-26.7	-81.7	-33.1	-44.0	52.0	49.9	-47.8	41
42 Federal Reserve Bank stock	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	42
43 Other	-0.7	-0.5	1.5	28.3	-27.1	-80.8	-33.8	-42.1	48.4	48.6	-48.3	43
44 Discrepancy	-2.8	-0.2	-6.0	-10.0	-1.3	-16.3	-4.6	9.7	6.2	7.2	-0.9	44

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

(2) Shown on table F.203.

(3) Federal Reserve loans extended to U.S.-chartered depository institutions through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to U.S.-chartered depository institutions through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

(5) Loans extended to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF).

(6) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and AMLF.

(7) Loan extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase & Co.'s acquisition of Bear Stearns Companies, Inc.

(8) Loan extended by the Federal Reserve to Maiden Lane II LLC to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of AIG subsidiaries.

(9) Loan extended by the Federal Reserve to Maiden Lane III LLC to purchase CDOs on which AIG has written credit default swap contracts.

(10) Loan extended by the Federal Reserve to Commercial Paper Funding Facility LLC.

(11) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(12) Reciprocal currency arrangements (swap lines) with foreign central banks.

F.109 Private Depository Institutions (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving less net capital transfers paid (2)	-21.3	32.1	88.4	122.1	68.2	72.6	64.9	73.8	61.5	19.4	27.3	1
2 Fixed nonresidential investment	10.3	34.2	30.9	25.0	26.0	24.3	25.1	27.1	27.4	31.1	29.6	2
3 Net lending (+) or net borrowing (-)	80.9	-24.2	-245.4	-213.1	-142.5	-269.8	-116.0	-78.5	-105.5	-326.1	78.7	3
4 Net acquisition of financial assets	939.0	1590.9	-602.7	-272.7	1008.3	1951.1	808.5	1183.5	90.0	162.3	442.4	4
5 Vault cash	3.3	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.6	5
6 Reserves at Federal Reserve	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	6
7 Credit market instruments	815.9	380.7	-592.1	-202.1	195.0	-263.6	-27.6	490.3	581.0	235.0	395.5	7
8 Open market paper	-0.5	15.3	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Treasury securities	10.4	-20.8	94.7	102.9	-46.6	-4.6	-103.4	-69.2	-9.1	80.8	99.7	9
10 Agency- and GSE-backed securities	-115.8	142.2	172.7	138.4	133.6	178.8	-6.2	95.6	266.1	293.6	-84.8	10
11 Municipal securities	12.6	20.4	3.4	29.3	43.5	27.2	29.0	68.1	49.8	46.8	78.9	11
12 Corporate and foreign bonds	232.2	-40.8	-136.3	-126.1	7.6	-99.6	5.7	179.8	-55.5	-147.7	-13.2	12
13 Depository institution loans n.e.c.	332.1	199.5	-402.1	-51.8	200.1	137.5	136.0	246.1	280.7	211.0	192.5	13
14 Other loans and advances	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Mortgages	286.3	-4.5	-245.2	-213.9	-146.8	-423.0	-152.8	-13.3	1.8	-222.1	22.5	15
16 Consumer credit	58.6	69.7	-63.6	-81.0	3.6	-79.8	64.0	-16.9	47.2	-27.4	100.0	16
17 Corporate equities	1.4	0.9	6.3	-1.7	0.9	-9.5	16.6	3.5	-6.8	8.5	3.0	17
18 Mutual fund shares	3.6	1.3	14.1	-5.6	-0.5	-1.0	-5.9	-0.7	5.4	-9.3	11.3	18
19 Security credit	32.3	-113.5	-59.9	22.7	79.0	-46.0	72.9	248.9	40.0	21.2	186.6	19
20 Life insurance reserves	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	20
21 Miscellaneous assets	69.4	473.0	-86.0	-79.3	126.8	484.2	-8.3	444.6	-413.5	-46.9	20.6	21
22 Net increase in liabilities	858.1	1615.1	-357.3	-59.6	1150.7	2220.8	924.5	1262.0	195.6	488.4	363.7	22
23 Net interbank liabilities	-58.7	981.0	-705.1	-163.3	252.3	1167.2	-252.2	319.7	-225.5	159.3	-251.2	23
24 Checkable deposits	18.9	140.2	109.7	81.3	356.7	350.7	346.4	494.2	235.4	92.6	59.3	24
25 Small time and savings deposits	316.4	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	487.3	25
26 Large time deposits	283.4	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	1.0	26
27 Federal funds and security RPs (net)	-98.6	-339.6	307.2	-137.2	-80.2	-167.4	-257.9	-44.1	148.6	-198.5	-39.0	27
28 Credit market instruments	236.1	7.0	-306.4	-161.6	-75.7	-87.7	-102.6	-95.5	-17.1	-46.3	-6.7	28
29 Open market paper	0.0	-0.2	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	29
30 Corporate bonds	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	30
31 Other loans and advances	211.2	7.1	-278.0	-148.7	-62.5	-59.7	-98.9	-85.9	-5.4	-31.7	53.2	31
32 Corporate equity issues	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	32
33 Taxes payable (net)	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.2	33
34 Miscellaneous liabilities	168.6	566.1	-157.1	186.5	308.0	640.1	276.3	522.8	-207.3	178.6	102.6	34
35 Foreign direct investment in U.S.	-0.8	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	35
36 Investment by holding companies	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	191.8	36
37 Investment by funding corporations	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	37
38 Other	11.7	392.1	-266.9	175.3	244.7	402.5	310.5	530.1	-264.2	116.5	3.3	38
39 Discrepancy	-112.5	22.1	302.9	310.2	184.7	318.1	155.7	125.2	139.7	314.4	-80.9	39
Memo:												
40 Consumer leases not included above (3)	-1.8	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	-0.2	40

(1) U.S.-chartered depository institutions (F.110), foreign banking offices (F.111), banks in U.S.-affiliated areas (F.112), and credit unions (F.113).

(2) Net capital transfers paid from table F.9, line 54.

(3) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

F.110 U.S.-Chartered Depository Institutions, Excluding Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving less net capital transfers paid (1)	-34.0	22.5	78.9	110.7	54.4	58.9	50.8	59.8	47.9	3.3	13.9	1
2 Fixed nonresidential investment	2.4	27.1	24.6	20.0	20.1	18.7	19.3	21.1	21.2	24.7	23.1	2
3 Net acquisition of financial assets	673.3	964.0	-295.0	-357.3	332.3	461.3	487.3	-101.7	482.1	374.0	204.0	3
4 Vault cash	3.3	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.6	4
5 Reserves at Federal Reserve	1.7	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	32.7	-167.2	5
6 Credit market instruments	585.4	241.9	-336.7	-176.6	126.9	-333.3	-118.7	338.3	621.2	214.6	391.8	6
7 Open market paper	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Treasury securities	5.6	-23.7	68.1	93.0	-43.7	-32.9	-95.5	-47.2	1.0	25.7	138.2	8
9 Agency- and GSE-backed securities	-111.0	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	-123.4	9
10 Residential mortgage pass-through securities	-49.1	153.9	-13.4	-2.2	63.8	19.9	-52.7	69.8	218.1	210.3	-57.5	10
11 Commercial mortgage pass-through securities	0.0	0.0	0.1	-0.2	4.8	2.0	3.9	9.9	3.7	5.2	6.6	11
12 Residential CMOs and other structured MBS	-5.9	19.8	70.1	129.4	80.3	97.3	129.5	88.0	6.4	66.5	-85.9	12
13 Commercial CMOs and other structured MBS	0.0	0.0	0.1	-0.4	9.8	4.4	3.0	16.3	15.5	13.2	26.6	13
14 Other	-56.1	-37.5	111.3	-16.6	-51.8	14.7	-92.5	-116.1	-13.4	-35.0	-13.2	14
15 Municipal securities	11.9	19.9	2.4	30.3	42.6	26.1	30.4	66.7	47.4	46.8	81.4	15
16 Corporate and foreign bonds	151.2	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	-13.4	16
17 Private residential mortgage pass-through securities	11.0	-25.7	6.6	-9.7	-3.1	25.5	-24.5	-4.0	-9.3	-1.3	62.5	17
18 Private commercial mortgage pass-through securities	0.0	0.0	1.1	-6.4	-2.5	-9.1	0.5	0.5	-1.7	1.4	-0.3	18
19 Private residential CMOs and other structured MBS	104.3	-43.3	-51.6	-70.6	-22.0	-34.2	-27.9	-12.4	-13.4	-47.0	-14.1	19
20 Private commercial CMOs and other structured MBS	0.0	0.0	-3.8	-1.4	2.7	-18.3	-0.5	19.6	10.0	-5.1	10.2	20
21 Other	35.8	5.0	73.7	-10.7	27.8	-31.5	24.9	74.3	43.4	-26.3	-71.8	21
22 Depository institution loans n.e.c.	226.6	131.2	-277.7	-35.9	156.3	87.2	69.6	201.9	266.6	231.2	212.8	22
23 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Mortgages	243.0	-43.4	-243.3	-205.0	-145.4	-417.8	-144.5	-15.5	-3.7	-223.0	20.4	24
25 Consumer credit	58.1	70.1	-64.5	-70.3	7.1	-66.6	57.6	-13.5	50.7	-48.0	75.9	25
26 Corporate equities	1.4	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	3.0	26
27 Mutual fund shares	3.6	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	11.6	27
28 Security credit	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	28
29 Life insurance reserves	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	29
30 Miscellaneous assets	37.6	101.4	28.1	-80.0	-69.8	251.2	-80.9	-228.8	-221.0	164.7	-108.1	30
31 Net increase in liabilities	599.6	992.7	-59.6	-141.7	475.8	719.0	615.5	-21.9	590.5	704.2	131.4	31
32 Net interbank liabilities	130.9	746.9	-534.3	-213.0	-229.4	36.9	-366.6	-351.2	-236.6	198.9	-379.7	32
33 Federal Reserve float	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	33
34 Borrowing from Federal Reserve banks	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	34
35 To domestic banking	24.1	71.3	23.5	-28.2	58.3	92.6	-76.8	147.8	69.8	45.0	-245.2	35
36 To foreign banks	58.0	166.1	-94.1	-89.0	-288.5	-55.2	-291.8	-499.6	-307.3	155.1	-134.9	36
37 Checkable deposits	13.5	137.9	94.0	69.6	319.4	327.9	339.0	414.6	196.2	53.1	35.7	37
38 Federal government	14.9	-39.5	0.3	-0.1	-2.7	-1.2	2.4	-3.3	-8.6	-0.2	1.6	38
39 Rest of the world	5.0	31.2	-28.7	-3.8	24.3	46.1	13.0	19.7	18.3	-6.9	4.8	39
40 Private domestic	-6.3	146.2	122.4	73.5	297.8	283.1	323.6	398.2	186.4	60.2	29.4	40
41 Small time and savings deposits	282.7	480.6	472.3	271.7	537.1	198.7	858.0	641.5	450.1	299.5	426.6	41
42 Large time deposits	4.1	-69.0	-329.8	-130.2	-35.3	-58.3	-52.0	-112.1	81.5	25.4	104.7	42
43 Federal funds and security RPs (net)	-87.5	-248.1	269.4	-190.3	-114.5	-142.0	-110.6	-269.7	64.1	-197.8	-76.3	43
44 Credit market instruments	222.6	-1.1	-292.3	-161.2	-73.8	-78.0	-99.1	-99.2	-18.8	-41.2	-10.1	44
45 Open market paper	0.0	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	45
46 Corporate bonds	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	46
47 Other loans and advances	197.8	-1.2	-263.9	-148.3	-60.5	-50.0	-95.4	-89.6	-7.0	-26.6	49.8	47
48 Corporate equity issues	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	48
49 Taxes payable (net)	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.2	49
50 Miscellaneous liabilities	41.3	19.3	242.2	193.3	55.2	408.1	19.2	-275.4	69.1	355.1	20.0	50
51 Investment by holding companies	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	191.8	51
52 Other	-72.7	-94.3	75.4	159.9	-23.8	255.5	6.4	-365.9	8.6	332.8	-171.8	52
53 Discrepancy	-110.0	24.0	289.7	306.4	177.8	297.9	159.6	118.5	135.2	308.8	-81.8	53
Memo:												
54 Consumer leases not included above (2)	-1.8	-1.7	-2.6	-0.8	-0.1	-0.2	0.2	0.1	-0.5	-0.4	-0.2	54

(1) Net capital transfers paid from table F.9, line 54.

(2) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

F.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	3.6	2.5	2.5	2.5	3.2	3.2	3.2	3.3	3.3	3.3	3.3	1
2 Fixed nonresidential investment	4.1	2.9	2.6	2.2	2.9	2.7	2.8	2.9	3.0	3.1	3.1	2
3 Net acquisition of financial assets	219.8	576.8	-357.3	69.3	662.2	1388.8	419.4	1242.4	-401.7	-301.7	189.1	3
4 Reserves at Federal Reserve	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	4
5 Credit market instruments	201.7	100.8	-285.8	-30.8	37.7	26.5	87.9	130.2	-93.7	-55.2	-39.4	5
6 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	3.6	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	-42.6	7
8 Agency- and GSE-backed securities	2.0	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	13.0	8
9 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Corporate and foreign bonds	77.0	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.2	0.6	10
11 Depository institution loans n.e.c.	105.0	65.1	-125.4	-16.1	36.1	45.5	69.0	38.1	-8.0	-15.0	-10.3	11
12 Other loans and advances	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Mortgages	14.1	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.4	-0.1	13
14 Corporate equities	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	0.0	14
15 Security credit	3.0	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	15
16 Miscellaneous assets	14.7	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.1	16
17 Net increase in liabilities	222.9	572.1	-355.9	70.5	666.8	1402.6	418.0	1248.3	-401.6	-297.8	190.0	17
18 Net interbank liabilities	-191.1	240.4	-158.9	48.2	496.8	1062.4	162.6	751.5	10.7	-54.5	165.1	18
19 To foreign banks	-169.4	244.7	-176.3	40.8	509.9	1083.7	174.3	732.4	49.1	-32.7	144.2	19
20 To domestic banks	-21.7	-4.3	17.5	7.3	-13.1	-21.4	-11.8	19.1	-38.4	-21.7	20.9	20
21 Checkable deposits	2.6	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.1	17.7	21
22 Small time and savings deposits	6.9	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	17.5	22
23 Large time deposits	273.4	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.2	-109.5	23
24 Federal funds and security RPs (net)	-13.6	-96.3	40.3	52.9	50.2	-26.1	-74.2	196.8	104.4	20.3	1.4	24
25 Acceptance liabilities	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous liabilities	144.8	549.5	-418.2	7.5	255.3	230.9	267.4	789.0	-266.2	-175.3	97.9	26
27 Foreign direct investment in U.S.	-0.8	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	27
28 Investment by funding corporations	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	28
29 Other	101.9	489.1	-361.2	29.6	271.1	145.8	314.4	886.7	-262.6	-215.0	190.3	29
30 Discrepancy	2.6	-5.1	1.3	1.6	5.0	14.3	-1.0	6.2	0.3	4.1	1.1	30

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).

F.112 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1
2 Fixed nonresidential investment	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	2
3 Net acquisition of financial assets	-0.3	-2.9	-7.3	-14.8	-4.1	-5.7	-5.3	12.9	-18.2	-0.5	11.4	3
4 Credit market instruments	-6.4	-1.9	-2.8	-19.3	-4.9	-5.1	-9.6	-6.1	1.3	-0.6	-4.6	4
5 Treasury securities	-1.9	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	1.9	5
6 Agency- and GSE-backed securities	-2.7	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	-1.2	6
7 Municipal securities	0.7	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	-2.6	7
8 Corporate and foreign bonds	0.1	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	-0.8	8
9 Depository institution loans n.e.c.	-4.2	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	0.3	9
10 Home mortgages	4.3	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	-1.0	10
11 Commercial mortgages	-2.7	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	-1.1	11
12 Miscellaneous assets	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	12
13 Net increase in liabilities	-7.7	-3.4	-1.1	-14.8	-3.1	-2.0	-4.1	11.4	-17.7	-1.4	12.1	13
14 Net interbank liabilities	0.3	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	-0.6	14
15 Checkable deposits	1.7	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	11.0	15
16 Small time and savings deposits	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	16
17 Large time deposits	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	17
18 Miscellaneous liabilities	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	18
19 Discrepancy	-7.4	-0.5	6.2	-0.0	1.0	3.7	1.2	-1.5	0.6	-0.9	0.7	19

(1) Commercial banks and branches of U.S.-chartered depository institutions located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

F.113 Credit Unions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	9.0	7.0	6.8	8.8	10.5	10.4	10.7	10.6	10.2	12.6	10.0	1
2 Fixed nonresidential investment	3.8	3.9	3.5	2.8	2.9	2.8	2.9	3.0	3.1	3.2	3.2	2
3 Net acquisition of financial assets	46.2	53.0	56.9	30.1	17.8	106.6	-92.9	29.9	27.8	90.5	37.8	3
4 Reserves at Federal Reserve	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	4
5 Credit market instruments	35.3	39.9	33.2	24.6	35.3	48.3	12.7	27.8	52.2	76.1	47.6	5
6 Open market paper	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6
7 Treasury securities	3.0	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	11.3	2.3	7
8 Agency- and GSE-backed securities	-4.1	14.4	27.9	40.8	30.6	44.3	9.8	23.8	44.5	38.3	26.9	8
9 Corporate and foreign bonds	3.9	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	0.5	9
10 Depository institution loans n.e.c.	4.8	4.8	1.3	3.5	6.6	4.9	-2.3	3.4	20.2	-5.6	-10.3	10
11 Home mortgages	27.7	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.2	11
12 Consumer credit	0.5	-0.4	0.9	-10.7	-3.4	-13.3	6.3	-3.3	-3.4	20.6	24.1	12
13 Mutual fund shares	-0.0	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	1.0	-0.3	13
14 Miscellaneous assets	11.0	8.4	6.3	-8.7	-26.9	-13.8	-88.0	36.0	-41.8	-31.9	29.6	14
15 Net increase in liabilities	43.2	53.7	59.2	26.4	11.2	101.2	-104.9	24.2	24.3	83.5	30.2	15
16 Net interbank liabilities	1.1	-5.7	-10.9	0.7	-13.9	71.0	-47.0	-78.7	-0.8	14.3	-36.0	16
17 Shares/deposits	31.7	45.1	72.0	34.4	41.5	36.3	23.8	75.0	30.9	95.3	37.2	17
18 Checkable	1.1	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	43.9	-5.1	18
19 Small time and savings	25.8	43.0	43.4	26.2	27.4	6.7	29.9	50.4	22.5	44.2	39.9	19
20 Large time	4.8	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.2	2.5	20
21 Federal funds and security RPs (net)	2.6	4.8	-2.4	0.1	-15.9	0.6	-73.1	28.7	-19.8	-21.0	35.8	21
22 Other loans and advances	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	22
23 Miscellaneous liabilities	-5.6	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-10.2	23
24 Discrepancy	2.3	3.7	5.6	2.3	0.9	2.2	-4.1	1.9	3.7	2.4	-0.8	24

F.114 Property-Casualty Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving less net capital transfers paid (1)	56.1	30.0	38.3	44.2	48.3	53.6	34.3	44.1	61.1	52.3	37.0	1
2 Fixed nonresidential investment	19.5	19.9	19.8	16.9	18.1	17.3	17.7	18.5	19.0	19.3	19.5	2
3 Net acquisition of financial assets	43.0	25.1	38.4	-38.4	24.6	25.8	-16.3	-1.3	90.4	-25.5	28.7	3
4 Checkable deposits and currency	12.8	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	20.2	0.5	4
5 Money market fund shares	7.2	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-13.9	0.3	5
6 Security RPs	1.7	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	-7.3	0.0	6
7 Credit market instruments	5.3	-15.9	33.3	3.9	27.5	18.7	-19.8	1.3	110.1	-31.1	-0.4	7
8 Open market paper	-3.1	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-3.1	0.1	8
9 Treasury securities	-38.7	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-10.2	-6.6	9
10 Agency- and GSE-backed securities	3.8	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	-2.8	0.8	10
11 Municipal securities	36.1	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	-7.6	2.2	11
12 Corporate and foreign bonds	5.9	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	-8.3	2.3	12
13 Commercial mortgages	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	13
14 Corporate equities	0.5	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	5.3	12.2	14
15 Mutual fund shares	-0.5	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	-0.1	15
16 Trade receivables	-1.6	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	15.8	3.6	16
17 Miscellaneous assets	17.6	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	17
18 Net increase in liabilities	9.4	14.3	-4.3	3.0	16.9	-2.4	29.1	-20.6	61.5	-19.8	-9.1	18
19 Security RPs	-0.7	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	0.0	19
20 Corporate equity issues	-13.2	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	-11.3	20
21 Taxes payable (net)	-2.4	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	26.0	-20.7	21
22 Miscellaneous liabilities	25.8	40.2	-2.6	9.3	33.1	3.3	46.7	25.8	56.7	-28.0	23.0	22
23 Discrepancy	3.1	-0.6	-24.2	68.7	22.4	8.2	61.9	6.3	13.3	38.8	-20.3	23

(1) Net capital transfers paid from table F.9, line 51.

F.115 Life Insurance Companies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	5.2	-44.8	12.6	10.5	18.0	11.1	17.6	15.4	27.8	20.9	20.4	1
2 Fixed nonresidential investment	14.1	14.4	14.2	12.2	13.1	12.5	12.8	13.4	13.7	14.0	14.1	2
3 Net acquisition of financial assets	240.5	167.1	115.3	189.9	220.4	74.2	188.7	453.5	165.4	197.2	26.1	3
4 Checkable deposits and currency	2.3	24.4	-32.1	1.0	2.0	-18.5	4.8	38.1	-16.3	-3.4	12.9	4
5 Money market fund shares	-1.6	17.5	-5.5	-12.7	7.9	-5.0	-7.3	-3.7	47.4	-9.7	18.3	5
6 Security RPs	0.2	5.2	2.2	0.7	-0.8	-4.8	-3.6	8.0	-2.7	-3.4	0.4	6
7 Credit market instruments	84.8	11.6	139.8	151.6	123.6	151.7	98.9	172.7	71.3	101.8	-143.7	7
8 Open market paper	13.1	-3.4	11.5	-8.9	-11.2	-4.4	-10.5	10.6	-40.6	-4.0	6.0	8
9 Treasury securities	-17.3	35.1	27.7	23.2	10.5	6.1	2.2	15.7	18.0	9.3	1.0	9
10 Agency- and GSE-backed securities	5.5	-16.7	5.8	4.0	-1.2	3.3	-3.5	1.0	-5.6	-39.6	-47.3	10
11 Municipal securities	4.8	5.7	26.1	39.2	9.3	10.7	8.3	10.3	7.7	4.0	-7.6	11
12 Corporate and foreign bonds	43.1	-45.5	97.6	102.9	93.4	131.7	74.6	102.7	64.8	118.6	-113.6	12
13 Other loans and advances	13.2	20.3	-12.6	-0.2	7.9	-4.0	10.4	16.6	8.4	-7.9	3.0	13
14 Mortgages	22.4	16.3	-16.3	-8.6	15.0	8.3	17.3	15.8	18.6	21.4	14.9	14
15 Corporate equities	84.1	81.8	33.4	45.6	37.7	32.5	38.6	35.3	44.4	24.3	46.4	15
16 Mutual fund shares	31.3	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	1.3	16
17 Miscellaneous assets	39.5	37.2	-22.5	2.8	48.9	-82.7	56.2	201.9	20.1	86.5	90.5	17
18 Net increase in liabilities	198.7	166.9	30.9	168.1	201.3	95.8	138.9	418.8	151.8	179.5	-29.6	18
19 Security RPs	-1.1	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	3.6	19
20 Corporate equity issues	-30.6	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	-11.9	20
21 Other loans and advances	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	21
22 Life insurance reserves	33.0	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	22
23 Pension fund reserves (1)	118.6	65.5	25.1	104.3	88.0	95.0	96.0	110.3	50.8	73.0	-53.5	23
24 Taxes payable (net)	-3.4	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	13.9	24
25 Miscellaneous liabilities	67.6	46.8	-4.6	55.1	24.9	-75.1	-30.9	212.0	-6.3	63.2	11.8	25
26 Discrepancy	-50.7	-59.4	-86.0	-23.5	-14.2	20.2	-44.9	-32.6	0.5	-10.8	-49.4	26

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 25).

F.116 Private Pension Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1
2 Fixed nonresidential investment	1.0	0.8	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	2
3 Net acquisition of financial assets	31.7	-36.8	60.0	61.2	72.0	78.6	86.3	24.1	99.2	88.1	64.4	3
4 Checkable deposits and currency	0.6	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	1.7	4
5 Time and savings deposits	4.6	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	-1.2	5
6 Money market fund shares	3.4	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	6
7 Security RPs	3.4	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	-1.0	7
8 Credit market instruments	102.5	90.6	111.6	59.4	49.1	34.3	29.1	92.3	40.6	2.0	-27.0	8
9 Open market paper	-4.8	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	0.9	9
10 Treasury securities	38.7	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	22.1	10
11 Agency- and GSE-backed securities	28.2	21.3	-49.0	-11.5	5.1	5.0	4.2	12.9	-1.9	-40.9	-42.5	11
12 Corporate and foreign bonds	39.8	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	-7.1	12
13 Mortgages	0.7	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	-0.4	13
14 Corporate equities	-188.3	-184.6	-175.6	-50.5	-24.0	-33.0	-14.8	-18.5	-29.8	-67.6	-42.9	14
15 Mutual fund shares	88.1	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	139.9	114.5	15
16 Miscellaneous assets	17.5	11.3	21.6	-32.9	-6.2	-25.5	-16.1	0.4	16.3	3.7	20.3	16
17 Unallocated insurance contracts (2)	26.3	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	17
18 Contributions receivable	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	18
19 Other	-13.2	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.8	11.9	19
20 Pension fund reserves (liabilities) (3)	32.3	-36.4	60.1	61.3	72.1	78.7	86.3	24.1	99.3	88.1	64.5	20
Memo:												
Net acquisition of financial assets (4)												
21 Defined benefit plans	-76.4	-82.4	-35.1	-31.9	-28.7	-33.1	-26.4	-26.7	-28.5	-27.8	-28.7	21
22 Defined contribution plans	108.1	45.6	95.1	93.1	100.7	111.8	112.7	50.8	127.7	115.9	93.2	22

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

(3) Equal to the net acquisition of nonfinancial and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

(4) Additional detail on defined benefit plans and defined contribution plans is available on F.116.b and F.116.c.

F.117 State and Local Government Employee Retirement Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	0.6	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1
2 Fixed nonresidential investment	2.1	1.4	0.9	0.8	0.9	0.8	0.9	0.9	0.9	1.0	1.0	2
3 Net acquisition of financial assets	0.8	17.0	-28.2	-38.5	-52.3	-48.1	-42.5	-76.0	-42.7	-42.0	-35.2	3
4 Checkable deposits and currency	4.8	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.0	0.4	4
5 Time and savings deposits	-0.1	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.0	0.0	5
6 Money market fund shares	-1.4	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	0.8	0.4	6
7 Security RPs	-2.5	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	1.4	0.6	7
8 Credit market instruments	12.3	13.3	-8.8	-8.2	18.3	34.2	-18.1	60.3	-3.2	32.9	17.5	8
9 Open market paper	-4.4	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	1.3	0.6	9
10 Treasury securities	-14.6	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	1.5	1.2	10
11 Agency- and GSE-backed securities	23.3	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	2.3	1.8	11
12 Municipal securities	-0.8	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.7	7.8	12
13 Corporate and foreign bonds	13.6	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	8.3	6.1	13
14 Mortgages	-4.7	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	-0.1	-0.0	14
15 Corporate equities	-6.4	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-69.1	-47.9	15
16 Mutual fund shares	-5.2	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.1	-7.0	16
17 Miscellaneous assets	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	17
18 Pension fund reserves (liabilities) (1)	2.3	17.7	-28.0	-38.5	-52.3	-48.2	-42.5	-75.9	-42.7	-41.9	-35.2	18

(1) Equal to the net acquisition of nonfinancial and financial assets less gross saving (line 2 + line 3 - line 1). These liabilities are assets of the household sector.

F.118 Federal Government Retirement Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	47.8	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	1
2 Credit market instruments	12.6	23.9	7.4	10.8	20.0	15.1	16.9	33.2	14.9	5.5	16.9	2
3 Treasury securities	11.3	24.7	7.4	10.0	17.9	14.7	13.5	30.3	13.0	2.5	13.1	3
4 Agency- and GSE-backed securities	-0.2	-0.2	0.0	0.6	0.7	-0.6	1.2	1.0	1.2	2.0	2.4	4
5 Corporate and foreign bonds	1.5	-0.5	-0.0	0.2	1.4	0.9	2.1	1.9	0.7	1.1	1.4	5
6 Corporate equities	1.9	-8.4	8.8	5.4	-4.2	-1.2	1.2	-18.1	1.4	6.5	-3.8	6
7 Miscellaneous assets(2)	33.3	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	7
8 Pension fund reserves (liabilities) (3)	47.8	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	8

(1) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(2) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(3) Liabilities of the sector are assets of the household sector.

F.119 Money Market Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net acquisition of financial assets	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	1
2 Foreign deposits	43.2	2.0	-32.2	8.7	-47.3	14.0	18.0	-108.6	-112.7	-39.7	-32.0	2
3 Checkable deposits and currency	-4.8	5.6	10.4	-3.7	4.9	38.8	14.7	-29.2	-4.9	-19.8	-1.7	3
4 Time and savings deposits	63.9	84.6	217.9	-105.2	-88.0	-55.9	-38.4	-152.4	-105.2	-136.9	-31.1	4
5 Security RPs	211.3	-63.5	-62.5	-0.5	4.6	-90.2	116.2	-24.4	16.8	105.0	104.4	5
6 Credit market instruments	375.6	738.6	-644.0	-410.0	7.2	-2.3	-84.9	64.6	51.5	-69.4	-153.4	6
7 Open market paper	66.3	-56.1	-108.0	-116.3	-39.0	36.3	-17.6	-77.7	-97.1	30.9	19.5	7
8 Treasury securities	95.5	399.5	-171.3	-71.0	107.9	98.4	26.8	158.8	147.8	218.6	-110.3	8
9 Agency- and GSE-backed securities	104.5	520.3	-213.2	-140.1	0.9	-95.2	-44.7	120.8	22.6	-278.5	28.3	9
10 Municipal securities	100.7	23.6	-93.3	-66.9	-37.9	-44.6	-47.3	-32.1	-27.7	-27.2	-51.4	10
11 Corporate and foreign bonds	8.5	-148.8	-58.1	-15.7	-24.6	2.8	-2.1	-105.1	5.9	-13.2	-39.4	11
12 Miscellaneous assets	31.8	-43.1	11.3	7.7	5.8	3.2	-87.6	-69.4	177.1	-46.5	-50.6	12
13 Net share issues (liabilities)	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.120 Mutual Funds (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	13.4	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.5	1
2 Net acquisition of financial assets	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	2
3 Security RPs	-0.6	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	114.4	70.9	3
4 Credit market instruments	271.1	73.3	380.7	374.3	427.4	484.4	423.8	244.6	556.9	788.3	625.5	4
5 Open market paper	-0.4	-62.5	28.6	-13.9	-26.3	277.4	8.8	-321.7	-69.8	65.1	68.6	5
6 Treasury securities	18.5	8.7	67.6	41.9	82.3	2.9	32.9	138.9	154.6	93.0	48.9	6
7 Agency- and GSE-backed securities	66.2	27.3	46.4	152.0	146.2	9.1	102.9	236.6	236.2	208.8	153.3	7
8 Municipal securities	27.8	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	85.6	83.3	8
9 Corporate and foreign bonds	123.0	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	333.0	275.0	9
10 Other loans and advances	36.1	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	2.9	-3.6	10
11 Corporate equities	91.3	-38.1	86.3	42.8	1.7	133.4	13.6	-61.4	-79.0	-76.2	-68.3	11
12 Miscellaneous assets	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	50.1	0.0	12
13 Net share issues (liabilities)	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	13
14 Discrepancy	13.4	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.5	14

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance companies sector (table F.115).

F.121 Closed-End and Exchange-Traded Funds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>Closed-end funds</i>												
1 Net acquisition of financial assets	17.6	-61.8	7.4	-0.0	-2.0	-0.4	7.7	19.6	-35.0	-31.6	14.0	1
2 Credit market instruments	-0.9	-40.7	10.7	5.0	-1.2	6.8	3.6	-20.8	5.4	11.1	5.6	2
3 Treasury securities	-1.7	-2.4	1.2	0.7	-0.3	0.6	-0.1	-1.5	-0.1	1.1	-0.5	3
4 Municipal securities	1.9	-13.4	3.2	0.2	0.9	-3.4	5.2	-7.6	9.5	2.0	2.3	4
5 Corporate and foreign bonds	-1.0	-24.9	6.2	4.1	-1.9	9.7	-1.5	-11.7	-4.0	7.9	3.7	5
6 Corporate equities	18.4	-21.1	-3.3	-5.0	-0.8	-7.2	4.0	40.4	-40.4	-42.7	8.4	6
7 Net share issues (liabilities)	17.6	-61.8	7.4	-0.0	-2.0	-0.4	7.7	19.6	-35.0	-31.6	14.0	7
<i>Exchange-traded funds</i>												
8 Net acquisition of financial assets	150.6	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	8
9 Credit market instruments	13.4	23.0	46.0	29.7	46.1	29.7	43.7	52.2	58.7	65.0	73.7	9
10 Treasury securities	6.6	7.4	14.7	9.2	11.4	7.2	15.6	17.8	5.1	-1.7	21.1	10
11 Municipal securities	0.6	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	3.3	11
12 Corporate and foreign bonds	6.2	13.9	27.6	18.7	33.6	23.1	27.0	34.0	50.4	62.5	49.3	12
13 Corporate equities	137.3	154.2	70.5	88.3	71.6	64.7	73.2	31.5	116.9	147.7	26.4	13
14 Net share issues (liabilities)	150.6	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	14

F.122 Government-Sponsored Enterprises (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	4.8	6.7	9.7	10.6	8.9	9.5	8.8	8.8	8.4	9.1	7.4	1
2 Fixed nonresidential investment	1.3	1.7	0.9	3.3	3.3	3.1	3.2	3.4	3.4	3.5	3.6	2
3 Net acquisition of financial assets	301.4	233.7	-360.7	-314.0	-241.3	-151.4	-477.5	-126.1	-210.2	-322.2	-192.1	3
4 Checkable deposits and currency	-2.7	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	41.8	4
5 Time and savings deposits	12.8	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	-5.2	5
6 Federal funds and security RPs (net)	25.3	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	126.3	6
7 Credit market instruments	239.0	242.9	-337.8	-328.2	-199.7	-36.2	-279.3	-261.9	-221.4	-179.6	-298.5	7
8 Open market paper	-4.7	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	2.2	8
9 Treasury securities	1.3	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	-83.4	9
10 Agency- and GSE-backed securities	-11.1	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	-21.2	10
11 Municipal securities	-2.8	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	-3.3	11
12 Corporate and foreign bonds	-17.4	-77.7	-33.8	-16.9	-33.4	-36.6	-59.0	-22.9	-15.1	-26.4	-107.2	12
13 Other loans and advances	237.7	38.1	-284.8	-144.7	-64.2	-56.3	-101.9	-97.7	-1.0	-23.6	85.2	13
14 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Farm Credit System	11.9	4.8	-0.2	7.2	-3.5	1.6	-5.5	-12.7	2.5	1.5	16.3	15
16 FHLB loans	225.8	33.3	-284.6	-151.9	-60.7	-57.9	-96.4	-85.0	-3.5	-25.1	68.8	16
17 Mortgages	35.9	62.2	2.4	-110.8	-96.9	61.6	-110.5	-157.6	-181.3	-89.4	-170.9	17
18 Home	-9.7	8.8	-11.3	-119.5	-103.5	59.3	-108.5	-168.2	-196.4	-101.3	-171.2	18
19 Consolidated trusts (2)	0.0	0.0	0.0	-232.5	-108.9	89.3	-71.5	-252.3	-201.2	-38.4	-103.0	19
20 Other	-9.7	8.8	-11.3	113.0	5.5	-29.9	-37.0	84.1	4.8	-62.9	-68.2	20
21 Multifamily residential	42.3	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	-3.5	21
22 Consolidated trusts (2)	0.0	0.0	0.0	25.3	24.5	23.9	23.9	21.3	28.9	25.4	20.5	22
23 Other	42.3	42.5	14.2	-23.3	-21.7	-25.5	-29.6	-14.1	-17.6	-17.1	-24.0	23
24 Farm	3.3	10.9	-0.5	6.7	3.7	3.9	3.7	3.5	3.8	3.5	3.8	24
25 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Miscellaneous assets	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	26
27 Net increase in liabilities	325.6	336.4	-317.1	-263.8	-182.1	-37.4	-463.7	-138.8	-88.3	-246.3	-180.3	27
28 Credit market instruments	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	28
29 GSE issues (4)	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	29
30 Consolidated trusts (2)	0.0	0.0	0.0	-207.2	-84.4	113.1	-47.6	-231.0	-172.3	-13.0	-82.5	30
31 Other	282.4	271.7	-475.3	-26.5	-102.8	-102.0	-432.3	92.7	30.6	-261.9	-72.6	31
32 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	32
33 Corporate equities	25.5	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	22.9	-12.5	33
34 Miscellaneous liabilities	17.7	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	-12.8	34
35 Discrepancy	27.7	107.8	52.4	57.5	64.8	120.4	19.5	-7.3	126.8	81.5	15.7	35

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (table F.123) are consolidated on Fannie Mae's and Freddie Mac's balance sheets.

(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.

(3) Sallie Mae student loans.

(4) Such issues are classified as agency- and GSE-backed securities.

F.123 Agency- and GSE-Backed Mortgage Pools (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	1
2 Home mortgages	622.6	492.2	402.5	175.8	148.0	228.2	129.7	126.0	108.0	140.8	102.6	2
3 Multifamily residential mortgages	-0.7	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	31.8	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	1.4	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	1.7	5
6 Net increase in pool securities (liabilities)(2)	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table F.122). Also includes agency- and GSE-backed mortgage pool securities that are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans.

(2) Such issues are classified as agency- and GSE-backed securities.

F.124 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	0.6	0.5	0.4	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Fixed nonresidential investment	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Net acquisition of financial assets	352.4	-410.7	-738.3	-505.5	-247.0	-305.2	-229.4	-268.6	-184.8	-279.6	-284.4	3
4 Treasury securities	24.7	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	-4.4	4
5 Agency- and GSE-backed securities (1)	11.6	-23.9	-227.3	-97.5	-0.0	24.3	-5.6	-6.9	-11.9	-32.7	0.6	5
6 Other loans and advances	88.6	37.9	-51.1	-38.9	-5.4	-93.9	69.4	-21.8	24.5	18.2	8.0	6
7 Mortgages (2)	190.1	-354.9	-367.7	-295.4	-218.4	-222.0	-248.1	-202.3	-201.2	-255.5	-264.5	7
8 Home	46.7	-315.2	-320.5	-241.7	-192.6	-218.2	-196.0	-177.2	-179.1	-178.9	-184.3	8
9 Multifamily residential	21.5	-10.8	-5.8	-8.7	-7.7	-2.8	-10.4	-7.7	-9.7	-11.8	-19.1	9
10 Commercial	121.9	-28.9	-41.4	-45.1	-18.1	-1.1	-41.6	-17.4	-12.4	-64.9	-61.1	10
11 Consumer credit	34.1	-40.1	-39.6	-50.4	-8.0	-3.9	-37.0	-3.4	12.2	12.7	-12.5	11
12 Trade credit	3.4	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	-11.6	12
13 Net increase in liabilities	351.9	-411.1	-738.7	-505.7	-247.0	-305.2	-229.4	-268.6	-184.8	-279.6	-284.4	13
14 Commercial paper	-194.2	-83.9	-266.2	-40.3	-24.1	46.8	-42.1	10.6	-112.0	12.4	-31.8	14
15 Corporate bonds (net) (3)	546.2	-327.2	-472.5	-465.4	-222.9	-352.1	-187.4	-279.2	-72.8	-292.0	-252.5	15
16 Discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	16
Memo:												
Securitized assets not included above												
17 Consumer leases (4)	-0.5	-0.4	-0.4	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 REIT assets (5)	-17.9	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	1.1	-20.3	18

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Mortgages backing privately issued pool securities and privately issued CMOs.

(3) Net issuance less net acquisition of corporate bonds held as assets.

(4) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a nonfinancial asset; depreciation flows are included in line 1, and fixed investment flows are included in line 2.

(5) Included in table F.126.

F.125 Finance Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Gross saving	76.1	88.4	90.9	65.5	72.2	77.7	58.7	64.2	88.3	62.6	52.4	1
2 Fixed nonresidential investment	61.9	42.5	14.0	30.7	42.9	41.1	42.0	43.8	44.8	45.6	46.1	2
3 Net acquisition of financial assets	19.9	-59.5	-189.2	-172.6	-19.1	-47.1	-93.0	44.3	19.5	-45.8	-173.7	3
4 Checkable deposits and currency	0.4	0.3	0.5	-1.7	4.3	9.9	7.1	7.8	-7.6	-2.4	-9.5	4
5 Time and savings deposits	1.2	0.8	1.6	-5.0	12.8	29.6	21.2	23.3	-22.7	-7.1	-28.6	5
6 Credit market instruments	7.1	-81.9	-217.6	-117.7	-47.0	-86.5	-102.8	-58.9	60.1	-58.4	-36.9	6
7 Corporate and foreign bonds	4.5	3.0	6.3	-19.6	0.9	1.3	7.1	9.9	-14.8	0.2	7.9	7
8 Other loans and advances	24.9	16.9	-91.0	-15.2	2.4	-20.4	-44.1	9.2	64.8	-16.6	9.0	8
9 Mortgages	-62.5	-84.0	-50.5	-55.9	-32.1	-36.5	-28.5	-48.3	-15.0	-32.9	-31.9	9
10 Consumer credit	40.2	-17.9	-82.4	-27.0	-18.2	-31.0	-37.3	-29.8	25.1	-9.1	-22.0	10
11 Miscellaneous assets	11.2	21.4	26.3	-48.1	10.8	-0.0	-18.4	72.1	-10.3	22.1	-98.6	11
12 Net increase in liabilities	26.5	-69.1	-250.2	-184.7	-26.5	-64.6	-107.8	57.7	8.8	-51.4	-180.2	12
13 Credit market instruments	34.9	-79.4	-156.2	-174.9	11.4	21.2	-94.6	129.1	-10.3	-25.2	-123.1	13
14 Open market paper	-15.1	-22.6	-38.8	1.7	22.2	82.8	-31.3	23.9	13.4	25.6	-10.7	14
15 Corporate bonds	-2.8	-49.6	-87.0	-111.7	-26.8	-73.8	-20.2	46.3	-59.3	-33.8	-86.3	15
16 Depository institution loans n.e.c.	52.8	-7.1	-30.4	-64.9	15.9	12.3	-43.1	58.9	35.7	-17.0	-26.0	16
17 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Taxes payable	-1.5	-0.1	-2.8	0.3	-0.6	-2.6	-1.5	1.4	0.5	1.2	-2.1	18
19 Miscellaneous liabilities	-6.9	10.4	-91.2	-10.0	-37.3	-83.2	-11.7	-72.8	18.6	-27.4	-55.0	19
20 Foreign direct investment in U.S.	-5.6	12.2	12.8	18.0	10.2	9.1	11.4	0.1	20.4	4.5	0.2	20
21 Investment by parent	-13.4	-8.4	-32.6	-15.9	-11.3	-13.7	-5.8	-8.7	-17.1	-28.0	-20.9	21
22 Other	12.0	6.5	-71.5	-12.1	-36.2	-78.6	-17.2	-64.2	15.3	-3.9	-34.3	22
23 Discrepancy	20.8	36.3	15.9	22.6	21.9	19.1	1.9	33.8	32.7	11.5	-0.2	23
Memo:												
24 Consumer leases not included above (2)	16.9	-11.8	-25.7	-16.5	7.9	3.7	2.8	6.6	18.5	17.9	22.8	24

(1) Includes retail captive finance companies and mortgage companies.

(2) See footnote (4), table F.124.

F.126 Real Estate Investment Trusts (REITs)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	-18.0	-11.6	7.3	-0.4	-6.4	-4.5	-9.5	-10.0	-1.8	-6.4	-5.7	1
2 Fixed nonresidential investment	11.2	6.0	3.8	2.9	2.8	2.5	2.8	2.9	3.0	3.1	3.2	2
3 Multifamily residential investment	-9.3	0.1	-0.1	4.7	6.3	1.6	3.9	9.3	10.3	4.9	6.4	3
4 Net acquisition of financial assets	-26.1	-67.9	-9.3	41.8	118.3	254.5	112.7	98.5	7.5	266.9	93.7	4
5 Checkable deposits and currency	-1.8	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	16.8	-2.8	5
6 Credit market instruments	-19.9	-68.9	-8.7	37.1	102.9	207.8	121.7	80.3	1.9	227.8	91.1	6
7 Agency- and GSE-backed securities	23.5	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	219.0	71.6	7
8 Corporate and foreign bonds	-30.2	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	13.9	8.2	8
9 Mortgages	-13.2	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-5.0	11.3	9
10 Home	-23.5	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	1.8	12.3	10
11 Multifamily residential	0.2	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	0.2	11
12 Commercial	10.1	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-6.8	-1.2	12
13 Miscellaneous assets	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	22.3	5.4	13
14 Net increase in liabilities	25.7	-56.1	-28.5	71.0	169.0	287.3	169.2	152.4	67.3	321.6	126.7	14
15 Security RPs	-6.2	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	81.1	15
16 Credit market instruments	10.2	-53.8	-50.0	-2.1	28.2	44.5	16.9	13.9	37.3	26.6	56.3	16
17 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Corporate bonds	0.7	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	30.0	24.6	18
19 Depository institution loans n.e.c.	4.8	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-13.9	5.3	19
20 Mortgages	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	26.4	20
21 Corporate equity issues	17.1	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	31.1	21
22 Miscellaneous liabilities	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-41.8	22
23 Discrepancy	31.9	-5.8	-15.6	21.2	35.3	24.2	40.4	31.7	44.7	40.3	17.6	23
Memo:												
24 Securitized assets included above	-17.9	-46.7	-25.3	0.4	-3.1	2.7	-1.4	-5.5	-8.2	1.1	-20.3	24
25 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Home mortgages	-20.2	-40.6	-25.7	1.1	-0.7	0.6	0.3	-4.1	0.3	2.6	0.3	26
27 Multifamily residential mortgages	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	27
28 Commercial mortgages	2.4	-6.1	0.4	-0.7	-2.3	2.2	-1.7	-1.3	-8.5	-1.5	-20.6	28

F.127 Security Brokers and Dealers

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	-20.7	-98.5	37.7	24.9	19.6	25.9	23.2	7.1	22.3	19.9	25.3	1
2 Fixed nonresidential investment	25.7	21.3	25.3	18.2	18.8	17.9	18.4	19.2	19.7	20.1	20.3	2
3 Net acquisition of financial assets	350.3	-874.8	-133.0	-9.1	-121.6	295.6	95.3	-556.1	-321.4	631.3	-69.4	3
4 Checkable deposits and currency	24.5	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.1	-48.7	4
5 Credit market instruments	219.7	-85.7	-192.1	32.2	9.7	34.8	-6.1	-100.1	110.2	211.0	-35.4	5
6 Open market paper	22.8	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	-36.1	6
7 Treasury securities	7.1	250.6	-67.6	-28.5	93.3	-26.0	-65.1	144.2	320.2	100.7	-4.8	7
8 Agency- and GSE-backed securities	152.2	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.8	-76.2	3.7	84.6	8
9 Municipal securities	-0.7	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	-14.1	9
10 Corporate and foreign bonds	27.3	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	182.4	-55.1	10
11 Other loans and advances	11.1	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-94.9	-10.0	11
12 Corporate equities	25.4	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	21.9	11.8	12
13 Security credit	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	13
14 Miscellaneous assets	47.3	-615.1	54.9	-104.2	-102.4	97.8	44.1	-202.1	-349.3	271.5	96.0	14
15 Net increase in liabilities	392.4	-683.2	-206.7	-25.0	-88.2	265.0	138.0	-374.9	-381.0	452.3	-34.8	15
16 Security RPs (net)	75.5	-560.3	-57.5	-66.2	-191.3	122.5	-172.7	-799.6	84.4	229.3	-143.8	16
17 Credit market instruments	-4.0	77.7	-49.7	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	17
18 Corporate bonds	-4.0	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	18
19 Depository institution loans n.e.c. (1)	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Corporate equity issues	32.3	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	25.1	20
21 Trade payables	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	21
22 Security credit	243.0	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.0	22
23 Customer credit balances (HH)	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	23
24 From U.S.-chartered depository institutions	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	24
25 From foreign banking offices in U.S.	3.0	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	25
26 Taxes payable	-0.6	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	-0.6	26
27 Miscellaneous liabilities	46.2	-70.7	18.4	20.7	-3.5	174.0	58.3	-96.2	-150.2	275.7	-170.2	27
28 Foreign direct investment in U.S.	9.0	55.8	2.1	11.7	10.4	7.3	17.1	17.4	-0.2	8.6	5.1	28
29 Investment by funding corporations	16.4	104.6	-166.8	-51.5	38.6	115.5	-71.1	4.9	105.2	262.8	-149.8	29
30 Other	20.8	-231.1	183.1	60.5	-52.6	51.2	112.3	-118.5	-255.2	4.3	-25.4	30
31 Proprietors' net investment	2.4	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	29.3	5.4	31
32 Discrepancy	-4.3	71.9	-61.4	-9.2	34.2	-22.6	47.5	169.0	-57.0	-179.2	39.6	32

(1) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

F.128 Holding Companies (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Gross saving	109.8	80.5	96.8	106.5	142.0	127.4	136.7	149.5	154.4	180.5	161.8	1
2 Fixed nonresidential investment	39.5	52.2	53.3	43.6	45.8	43.7	44.8	46.9	48.0	48.8	49.4	2
3 Net acquisition of financial assets	203.3	289.1	87.3	-4.6	44.6	254.9	159.6	12.1	-248.0	26.7	-211.8	3
4 Time and savings deposits	-0.7	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	33.7	4
5 Federal funds and security RPs	-2.6	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	0.2	5
6 Credit market instruments	23.2	13.9	-16.0	22.1	3.1	30.8	-1.4	20.7	-37.6	64.1	-157.9	6
7 Treasury securities	4.6	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	-120.1	7
8 Agency- and GSE-backed securities	-1.3	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	-77.5	8
9 Corporate and foreign bonds	19.2	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	38.9	9
10 Other loans and advances	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	0.8	10
11 Life insurance reserves	5.3	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	24.5	4.3	11
12 Miscellaneous assets	178.2	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	142.9	-92.1	12
13 Net transactions with depository institution subsidiaries	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	191.8	13
14 Net transactions with property-casualty insurance company subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.1	14
15 Net transactions with life insurance company subsidiaries	5.3	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	27.7	15
16 Net transactions with finance company subsidiaries	41.5	-7.3	-23.3	-36.2	-20.4	-63.2	-3.3	-5.0	-9.9	-16.2	-12.1	16
17 Net transactions with broker and dealer subsidiaries	-57.5	98.2	-173.1	-27.7	-11.7	88.1	-157.1	-50.9	72.8	256.2	-150.6	17
18 Net transactions with foreign subsidiaries	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	-60.4	18
19 Other	32.7	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-194.8	-98.6	19
20 Net increase in liabilities	128.1	247.9	34.8	-64.6	-50.0	174.3	70.1	-89.9	-354.5	-105.5	-324.7	20
21 Federal funds and security RPs	-2.5	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	-0.3	21
22 Credit market instruments	151.9	97.3	-8.0	-16.5	-16.5	83.6	46.4	-83.6	-112.2	12.3	-360.1	22
23 Commercial paper	35.0	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	-0.7	23
24 Corporate bonds	94.4	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	-124.3	24
25 Depository institution loans n.e.c.	22.5	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	-235.1	25
26 Corporate equity issues	-28.0	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	-15.4	26
27 Miscellaneous liabilities	6.8	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	51.2	27
28 Equity, etc.	-55.1	63.0	35.6	-22.4	6.9	58.3	15.6	34.6	-80.7	54.6	32.4	28
29 Other	61.9	-226.8	-61.2	-45.8	-43.8	16.3	29.7	-60.3	-160.8	-184.6	18.8	29
30 Discrepancy	-4.9	-12.9	-8.9	2.8	1.5	3.1	2.4	0.6	-0.0	-0.5	-0.6	30

(1) Parent only bank holding companies and savings and loan holding companies that file the Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

F.129 Funding Corporations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net acquisition of financial assets	383.4	970.3	-430.4	-110.7	-43.2	-390.0	-17.7	-14.0	248.8	-51.5	109.2	1
2 Money market fund shares	315.6	262.6	-171.1	-153.1	-57.3	-116.1	-49.3	-216.5	152.6	-158.8	-133.5	2
3 Security RPs	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Credit market instruments	-49.8	665.6	-217.2	96.4	23.9	-265.1	7.7	279.9	73.0	35.0	344.9	4
5 Open market paper	-166.1	153.3	-251.1	46.0	-6.7	-178.1	-31.2	153.3	29.2	-161.3	116.8	5
6 Corporate and foreign bonds	109.6	497.3	43.6	51.9	32.6	-74.4	36.1	136.9	31.8	221.3	226.9	6
7 Other loans and advances	6.7	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	-25.0	1.2	7
8 Corporate equities (2)	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	117.6	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	9
10 Investment in foreign banking offices	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	10
11 Investment in brokers and dealers	73.9	6.4	6.3	-23.8	50.4	27.3	86.0	55.8	32.4	6.6	0.7	11
12 Net increase in liabilities	383.4	970.3	-430.4	-110.7	-43.2	-390.0	-17.7	-14.0	248.8	-51.5	109.2	12
13 Credit market instruments	114.5	466.4	-434.8	-65.3	-64.6	-121.0	58.9	-37.0	-159.2	3.3	-16.7	13
14 Open market paper	62.9	20.1	-125.1	-47.4	-85.0	-67.4	-19.3	-68.8	-184.5	37.0	17.6	14
15 Corporate bonds	51.5	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	17.2	15
16 Depository institution loans n.e.c. (3)	0.0	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	-47.6	16
17 Other loans and advances (4)	0.0	0.0	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	-3.8	17
18 Corporate equities (5)	0.0	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	0.0	18
19 Miscellaneous liabilities	268.9	463.9	-26.0	-48.8	39.7	-208.7	-76.6	32.3	411.9	-20.3	125.8	19
20 Foreign direct investment in U.S.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	20
21 Securities loaned (net)	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.3	219.8	21
22 Equity interest under PPIP	0.0	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	0.0	22
23 Other (net)	270.4	816.5	1.2	66.2	112.7	-114.7	-152.5	32.6	685.6	6.2	-94.6	23

(1) Funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

(2) Common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, Commercial Paper Funding Facility LLC, and American International Group (AIG).

(4) Loans extended by the federal government to the Term Asset-Backed Securities Loan Facility (TALF) LLC and to funds associated with PPIP.

(5) Preferred shares issued by AIG to the federal government under the Troubled Asset Relief Program (TARP) program and the monetary authority sector's preferred interest in AIA Aurora LLC and ALICO Holdings LLC.

F.200 U.S. Official Reserve Assets and SDR Allocations (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	1
2 Federal government: SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
3 Rest of the world	0.1	4.8	52.3	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	3
4 SDR holdings	0.2	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	0.0	0.0	4
5 Reserve position in IMF (net)	-1.0	3.5	3.4	1.3	18.1	25.7	23.9	15.6	7.1	4.3	12.7	5
6 Foreign currency holdings	1.0	1.3	0.7	0.5	-0.5	-3.4	0.5	0.6	0.5	0.6	0.4	6
7 Net change in assets	0.1	4.8	99.9	1.8	15.9	14.5	25.1	16.3	7.6	4.9	13.2	7
8 Federal government	-0.4	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	0.2	0.1	48.2	0.0	-1.8	-7.8	0.6	0.1	0.1	0.0	0.0	10
11 Reserve position in IMF (net)	-1.0	3.5	3.4	1.3	18.2	25.8	23.9	15.6	7.5	4.3	12.8	11
12 Foreign currency holdings	0.5	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	0.3	0.2	12
13 Rest of the world	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Monetary authority	0.5	0.6	0.3	0.3	-0.3	-1.8	0.3	0.3	-0.2	0.3	0.2	16
17 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Reserve position in IMF (net)	0.0	-0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	-0.5	0.0	-0.0	18
19 Foreign currency holdings	0.5	0.6	0.3	0.3	-0.2	-1.7	0.3	0.3	0.2	0.3	0.2	19

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.

(2) By international accounting standards, transactions in monetary gold are recorded in the financial account of the domestic sectors as increases (decreases) in assets, and the counterparts are recorded as decreases (increases) in assets of the rest of the world.

F.201 Special Drawing Rights (SDRs) Certificates and Treasury Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

<i>SDR certificates:</i>												
1 Liab: Federal government	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1
2 Asset: Monetary authority	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2
<i>Treasury currency:</i>												
3 Liab: Federal government	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Asset: Monetary authority	0.5	-0.0	4.0	0.9	0.7	1.0	0.7	0.5	0.5	0.8	0.6	4
5 Discrepancy (seigniorage)	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.6	5

F.202 U.S. Deposits in Foreign Countries

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total rest of the world liability	256.0	-394.3	-106.0	25.9	-32.4	203.7	1.6	6.8	-341.9	-124.3	-37.7	1
Held by:												
2 Household sector	15.4	-23.7	-6.4	1.6	-1.9	12.2	0.1	0.4	-20.5	-7.5	-2.3	2
3 Nonfinancial corporate business	0.9	-25.5	6.8	9.6	-7.1	28.2	-27.0	-14.9	-14.6	-50.6	-1.5	3
4 Money market mutual funds	43.2	2.0	-32.2	8.7	-47.3	14.0	18.0	-108.6	-112.7	-39.7	-32.0	4
5 Discrepancy--unallocated assets	196.5	-347.1	-74.3	6.0	23.9	149.4	10.6	129.9	-194.0	-26.6	-1.9	5

F.203 Net Interbank Transactions

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	-53.4	1823.0	-590.9	-174.4	854.6	2948.8	504.3	312.8	-347.6	100.8	-430.7	1
2 Monetary authority	5.4	842.0	114.2	-11.1	602.3	1781.6	756.5	-6.9	-122.1	-58.5	-179.4	2
3 U.S.-chartered depository institutions	130.9	746.9	-534.3	-213.0	-229.4	36.9	-366.6	-351.2	-236.6	198.9	-379.7	3
4 Foreign banking offices in U.S.	-191.1	240.4	-158.9	48.2	496.8	1062.4	162.6	751.5	10.7	-54.5	165.1	4
5 Banks in U.S.-affiliated areas	0.3	-0.6	-1.0	0.9	-1.2	-3.1	-1.2	-1.9	1.2	0.5	-0.6	5
6 Credit unions	1.1	-5.7	-10.9	0.7	-13.9	71.0	-47.0	-78.7	-0.8	14.3	-36.0	6
7 Net change in assets	-57.2	1762.3	-619.9	-155.0	824.4	2809.7	641.1	226.5	-379.4	62.7	-169.8	7
8 Rest of the world	-111.4	410.8	-270.4	-48.2	221.4	1028.5	-117.5	232.8	-258.2	122.3	9.3	8
9 Monetary authority	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	9
10 U.S.-chartered depository institutions	5.0	599.3	50.9	-91.9	232.9	549.8	627.9	-312.9	66.7	23.4	-174.9	10
11 Foreign banking offices in U.S.	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	11
12 Credit unions	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	12
13 Discrepancy	3.8	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-260.9	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	3.3	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.6	14
15 Asset: U.S.-chartered depository institutions	3.3	2.7	-2.8	-2.2	8.1	25.9	0.7	-13.1	18.8	-9.2	-7.6	15
<i>Depository institution reserves:</i>												
16 Liab.: Monetary authority	2.1	839.2	117.0	-8.9	594.2	1755.7	755.8	6.2	-140.9	-49.3	-171.8	16
17 Asset: U.S.-chartered depository institutions	1.7	596.6	53.7	-89.7	224.8	523.9	627.3	-299.8	47.8	32.7	-167.2	17
18 Foreign banking offices in U.S.	0.4	238.0	45.1	66.7	360.2	1160.3	146.7	339.8	-206.0	-127.3	34.6	18
19 Credit unions	0.0	4.7	18.1	14.1	9.2	71.5	-18.1	-33.8	17.2	45.4	-39.1	19
<i>Other transactions with the monetary authority</i>												
20 Liab.: U.S.-chartered depository institutions	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	20
21 Asset: Monetary authority	48.9	509.6	-463.7	-95.7	0.8	-0.5	2.1	0.6	0.9	-1.1	0.3	21
22 Federal Reserve float	0.3	-1.5	-0.6	0.7	0.8	0.2	1.9	0.6	0.6	-0.4	0.0	22
23 Loans	48.6	511.1	-463.1	-96.4	-0.0	-0.7	0.2	-0.0	0.3	-0.8	0.3	23
<i>Transactions with banks in foreign countries (net):</i>												
24 Liab.: U.S.-chartered depository institutions (net)	63.9	172.6	-109.3	-83.3	-290.0	-55.3	-292.8	-497.0	-314.8	142.7	-132.8	24
25 Due to foreign affiliates	64.2	131.5	-21.3	22.7	-218.3	-42.7	-461.5	-0.7	-368.1	-153.8	-172.0	25
26 - Due from foreign affiliates	0.3	-41.1	88.0	106.0	71.7	12.6	-168.7	496.3	-53.3	-296.5	-39.2	26
27 Foreign banking offices in U.S. (net)	-168.8	244.3	-171.2	43.9	508.4	1090.1	168.5	734.6	40.5	-27.7	138.3	27
28 Due to foreign affiliates	4.5	7.4	2.5	96.7	193.8	697.0	-77.2	128.6	26.6	173.4	-127.2	28
29 - Due from foreign affiliates	173.3	-236.9	173.7	52.7	-314.6	-393.1	-245.7	-606.0	-13.8	201.0	-265.5	29
30 Less: Deposits at foreign banks	6.6	6.2	-10.1	8.8	-3.0	6.2	-6.8	4.8	-16.1	-7.3	-3.7	30
31 U.S.-chartered depository institutions	6.0	6.6	-15.2	5.7	-1.5	-0.1	-1.0	2.6	-7.5	-12.3	2.2	31
32 Foreign banking offices in U.S.	0.6	-0.4	5.1	3.1	-1.5	6.4	-5.9	2.3	-8.7	5.1	-5.9	32
33 Asset: Rest of the world (1)	-111.4	410.8	-270.4	-48.2	221.4	1028.5	-117.5	232.8	-258.2	122.3	9.3	33
<i>Transactions between U.S. depository institutions (net) (2):</i>												
34 U.S.-chartered depository institutions (net)	24.1	71.3	23.5	-28.2	58.3	92.6	-76.8	147.8	69.8	45.0	-245.2	34
35 Due to (3):	17.7	19.7	18.7	-22.7	45.2	96.9	-118.2	166.8	35.4	29.7	-231.4	35
36 Foreign banking offices in U.S.	15.4	-47.3	-22.2	-1.7	-0.0	25.7	-29.6	-0.1	4.0	6.5	-7.1	36
37 Banks in U.S.-affiliated areas	-0.3	0.6	1.0	-0.9	1.2	3.1	1.2	1.9	-1.2	-0.5	0.6	37
38 Credit unions	-1.1	5.7	10.9	-0.7	13.9	-71.0	47.0	78.7	0.8	-14.3	36.0	38
39 - Due from: Foreign banking offices in U.S.	-6.3	-51.6	-4.7	5.6	-13.1	4.3	-41.3	19.0	-34.4	-15.2	13.8	39
40 Unallocated (2)	3.8	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-260.9	40

(1) Sum of lines 24 and 27 less line 30.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 12 above. However, the unallocated amount (line 40), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 36, 37, 38, and 40.

F.204 Checkable Deposits and Currency

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	36.7	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	303.3	1
2 Monetary authority	17.8	428.2	-117.6	185.0	-122.1	-838.7	168.7	-82.3	263.8	-166.0	244.0	2
3 Federal government cash and deposits	11.4	349.3	-173.8	149.0	-255.0	-897.0	78.5	-315.6	114.0	-167.7	195.2	3
4 Due to government-sponsored enterprises	0.9	19.4	14.0	-21.6	51.1	-13.3	-11.6	150.1	79.3	-111.0	-27.7	4
5 Deposits due to foreign	-0.0	1.3	1.0	0.9	-3.2	-12.8	0.9	9.1	-10.0	0.0	5.8	5
6 Currency outside banks	5.5	58.2	41.2	56.7	85.0	84.5	100.8	74.2	80.4	112.6	70.7	6
7 U.S.-chartered depository institutions	13.5	137.9	94.0	69.6	319.4	327.9	339.0	414.6	196.2	53.1	35.7	7
8 Federal government deposits	14.9	-39.5	0.3	-0.1	-2.7	-1.2	2.4	-3.3	-8.6	-0.2	1.6	8
9 Deposits due to foreign	5.0	31.2	-28.7	-3.8	24.3	46.1	13.0	19.7	18.3	-6.9	4.8	9
10 Private domestic deposits	-6.3	146.2	122.4	73.5	297.8	283.1	323.6	398.2	186.4	60.2	29.4	10
11 Foreign banking offices in U.S.	2.6	1.7	2.6	5.7	23.7	-4.4	9.8	60.0	29.5	-5.1	17.7	11
12 Deposits due to foreign	0.3	2.4	5.8	4.1	4.4	-5.5	8.7	9.6	4.9	-0.3	6.8	12
13 Private domestic deposits	2.3	-0.7	-3.2	1.7	19.3	1.1	1.1	50.4	24.6	-4.9	10.9	13
14 Banks in U.S.-affiliated areas	1.7	-1.1	1.4	0.5	2.8	2.2	3.9	-0.5	5.5	0.7	11.0	14
15 Credit unions	1.1	1.6	11.6	5.5	10.7	25.0	-6.4	20.0	4.1	43.9	-5.1	15
16 Net change in assets	36.7	568.4	-7.9	266.3	234.5	-488.0	515.1	411.9	499.1	-73.4	303.3	16
17 Household sector	-74.6	224.4	24.0	-25.6	292.3	111.4	306.9	450.3	300.5	121.4	69.0	17
18 Nonfinancial business	59.3	-108.8	160.3	136.0	68.6	139.9	-22.2	166.4	-9.6	20.3	5.6	18
19 Corporate	-7.6	-112.6	139.8	155.8	69.0	144.2	-19.5	166.8	-15.5	16.2	5.1	19
20 Noncorporate	66.9	3.8	20.4	-19.8	-0.4	-4.3	-2.7	-0.4	5.9	4.1	0.6	20
21 State and local governments	-4.8	8.5	19.2	6.7	15.9	14.8	23.3	8.6	16.9	-10.2	-8.3	21
22 Federal government	25.1	313.1	-174.2	148.9	-257.6	-845.7	-15.9	-321.2	152.2	-121.6	96.5	22
23 Rest of the world	-5.4	64.0	-9.2	29.5	80.5	78.0	78.6	76.9	88.6	65.1	45.8	23
24 Checkable deposits	5.2	34.8	-21.8	1.2	25.5	27.7	22.7	38.4	13.3	-7.1	17.4	24
25 Currency	-10.7	29.2	12.6	28.3	55.0	50.3	56.0	38.5	75.3	72.2	28.5	25
26 Financial sectors	36.0	72.4	-27.7	-28.0	34.1	65.3	47.7	27.1	-3.8	-101.1	-5.4	26
27 Property-casualty insurance companies	12.8	-14.8	-0.3	5.0	-8.5	4.8	7.1	-39.7	-6.3	20.2	0.5	27
28 Life insurance companies	2.3	24.4	-32.1	1.0	2.0	-18.5	4.8	38.1	-16.3	-3.4	12.9	28
29 Private pension funds	0.6	0.5	4.2	4.5	1.1	-4.1	3.7	1.6	3.1	-2.9	1.7	29
30 State and local govt. retirement funds	4.8	-0.2	-0.0	-0.5	1.1	3.5	-0.9	2.7	-0.9	1.0	0.4	30
31 Money market mutual funds	-4.8	5.6	10.4	-3.7	4.9	38.8	14.7	-29.2	-4.9	-19.8	-1.7	31
32 Government-sponsored enterprises	-2.7	39.7	11.1	-36.0	9.3	28.2	-32.7	5.7	36.0	-120.8	41.8	32
33 Finance companies	0.4	0.3	0.5	-1.7	4.3	9.9	7.1	7.8	-7.6	-2.4	-9.5	33
34 REITs	-1.8	1.8	7.9	-2.8	2.1	22.0	-21.5	12.8	-5.1	16.8	-2.8	34
35 Brokers and dealers	24.5	15.1	-29.4	6.2	17.9	-19.3	65.4	27.4	-1.9	10.1	-48.7	35
36 Mail float	1.0	-5.2	-0.3	-1.1	0.8	-51.6	96.6	3.8	-45.8	-47.4	100.0	36

F.205 Time and Savings Deposits

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	599.9	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	488.3	1
2 Small time and savings deposits	316.4	524.8	517.2	298.4	577.3	233.5	906.3	705.8	463.7	378.9	487.3	2
3 U.S.-chartered depository institutions	282.7	480.6	472.3	271.7	537.1	198.7	858.0	641.5	450.1	299.5	426.6	3
4 Foreign banking offices in U.S.	6.9	0.1	4.4	5.8	13.2	27.7	19.2	14.0	-8.0	36.0	17.5	4
5 Banks in U.S.-affiliated areas	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	5
6 Credit unions	25.8	43.0	43.4	26.2	27.4	6.7	29.9	50.4	22.5	44.2	39.9	6
7 Large time deposits (1)	283.4	-190.6	-141.8	-182.3	-204.6	58.7	-19.3	-670.6	-187.1	-87.5	1.0	7
8 U.S.-chartered depository institutions	4.1	-69.0	-329.8	-130.2	-35.3	-58.3	-52.0	-112.1	81.5	25.4	104.7	8
9 Foreign banking offices in U.S.	273.4	-123.2	173.9	-49.6	-172.4	112.2	33.3	-563.0	-271.9	-119.2	-109.5	9
10 Banks in U.S.-affiliated areas	1.1	1.1	-2.9	-5.2	-0.4	0.3	-0.8	-0.1	-0.9	-0.8	3.4	10
11 Credit unions	4.8	0.5	17.0	2.7	3.4	4.6	0.3	4.6	4.3	7.2	2.5	11
12 Net change in assets	599.9	334.2	375.4	116.1	372.8	292.2	887.0	35.2	276.6	291.5	488.3	12
13 Household sector	481.1	204.2	127.6	201.5	379.1	254.0	687.2	177.6	397.8	449.4	404.0	13
14 Nonfinancial business	-40.7	-60.7	102.1	9.1	24.1	6.6	144.3	-40.4	-14.2	42.6	17.2	14
15 Corporate	-55.7	-59.4	106.9	22.6	25.3	10.5	147.1	-39.1	-17.2	40.8	17.8	15
16 Noncorporate	14.9	-1.2	-4.8	-13.5	-1.2	-3.9	-2.8	-1.3	3.1	1.8	-0.6	16
17 State and local governments	36.4	19.1	10.8	-0.4	18.0	0.4	31.4	11.5	28.7	-0.2	31.2	17
18 Federal government	1.2	-1.3	0.3	0.1	-0.3	-2.1	1.5	-0.3	-0.2	0.5	1.4	18
19 Rest of the world	40.3	65.5	-43.1	16.9	36.7	62.6	30.3	61.6	-7.8	-43.9	67.0	19
20 Financial sectors	81.7	107.4	177.6	-111.0	-84.9	-29.5	-7.7	-174.7	-127.7	-157.0	-32.4	20
21 Private pension funds	4.6	0.3	4.7	0.2	0.5	-0.2	2.0	-1.3	1.3	-0.2	-1.2	21
22 State and local govt. retirement funds	-0.1	-0.0	-0.0	-0.0	0.0	0.1	-0.0	0.1	-0.0	0.0	0.0	22
23 Money market mutual funds	63.9	84.6	217.9	-105.2	-88.0	-55.9	-38.4	-152.4	-105.2	-136.9	-31.1	23
24 Government-sponsored enterprises	12.8	21.9	-42.8	0.3	-12.7	-9.3	-2.5	-45.7	6.9	-9.2	-5.2	24
25 Finance companies	1.2	0.8	1.6	-5.0	12.8	29.6	21.2	23.3	-22.7	-7.1	-28.6	25
26 Holding companies	-0.7	-0.1	-3.9	-1.3	2.4	6.3	10.0	1.2	-7.9	-3.5	33.7	26

(1) Large time deposits are those issued in amounts of \$100,000 or more.

F.206 Money Market Mutual Fund Shares

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	1
2 Net purchases	720.9	724.2	-499.0	-502.9	-112.8	-92.4	-62.1	-319.2	22.5	-207.4	-164.4	2
3 Household sector	232.2	235.1	-268.7	-174.7	-21.8	86.7	56.3	-10.3	-219.8	53.0	8.0	3
4 Nonfinancial corporate business	127.2	162.2	-69.0	-156.9	-32.8	-60.2	-47.1	-69.2	45.4	-72.9	-49.0	4
5 Nonfinancial noncorporate business	2.2	1.0	-1.7	-2.8	-0.3	-0.8	-0.6	-0.3	0.6	0.4	-0.1	5
6 State and local governments	17.3	5.7	12.4	8.7	-2.7	1.8	3.2	-10.0	-5.8	-5.4	-7.8	6
7 Rest of the world	19.0	23.7	7.2	-7.1	-5.4	-9.9	-9.9	-1.0	-1.0	-1.0	-1.0	7
8 Property-casualty insurance companies	7.2	12.1	-3.2	-4.0	-1.1	8.4	-6.4	-10.2	4.0	-13.9	0.3	8
9 Life insurance companies	-1.6	17.5	-5.5	-12.7	7.9	-5.0	-7.3	-3.7	47.4	-9.7	18.3	9
10 Private pension funds	3.4	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	10
11 State and local govt. retirement funds	-1.4	1.9	-0.0	-0.4	0.9	2.9	-0.8	2.2	-0.7	0.8	0.4	11
12 Funding corporations	315.6	262.6	-171.1	-153.1	-57.3	-116.1	-49.3	-216.5	152.6	-158.8	-133.5	12

F.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	-19.2	-880.3	247.8	-192.5	-137.0	121.7	-290.4	-695.7	316.6	192.8	-143.2	1
2 Monetary authority	14.4	44.4	-10.6	-18.0	40.2	9.9	32.6	55.3	63.1	-12.9	-44.8	2
3 Private depository institutions (net)	-98.6	-339.6	307.2	-137.2	-80.2	-167.4	-257.9	-44.1	148.6	-198.5	-39.0	3
4 U.S.-chartered depository institutions (net)	-87.5	-248.1	269.4	-190.3	-114.5	-142.0	-110.6	-269.7	64.1	-197.8	-76.3	4
5 Foreign banking offices in U.S. (net)	-13.6	-96.3	40.3	52.9	50.2	-26.1	-74.2	196.8	104.4	20.3	1.4	5
6 Credit unions (net)	2.6	4.8	-2.4	0.1	-15.9	0.6	-73.1	28.7	-19.8	-21.0	35.8	6
7 Property-casualty insurance companies	-0.7	1.9	-1.7	0.8	-1.1	-3.4	0.2	-0.6	-0.5	0.3	0.0	7
8 Life insurance companies	-1.1	-7.3	-0.5	-2.2	0.1	-3.0	2.1	-1.4	2.8	1.6	3.6	8
9 REITs	-6.2	-12.3	11.1	30.0	94.9	161.9	104.5	95.2	18.0	173.4	81.1	9
10 Brokers and dealers (net)	75.5	-560.3	-57.5	-66.2	-191.3	122.5	-172.7	-799.6	84.4	229.3	-143.8	10
11 Holding companies	-2.5	-7.0	-0.2	0.2	0.4	1.3	0.8	-0.5	0.1	-0.4	-0.3	11
12 Net change in assets	205.6	-279.8	-227.7	-121.2	-23.7	516.2	-117.9	-651.5	158.4	-150.5	159.8	12
13 Nonfinancial corporate business	-7.5	-0.9	0.7	4.2	0.7	2.3	1.0	-3.5	3.1	4.1	1.6	13
14 State and local governments	6.4	-7.8	-1.1	-4.9	-8.0	-10.4	-9.2	-7.9	-4.6	-4.2	-6.2	14
15 Rest of the world (net)	-35.2	-214.0	-146.4	-126.1	51.2	231.6	-59.2	-207.6	240.1	-153.3	-137.4	15
16 Monetary authority	5.8	33.5	-80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Property-casualty insurance companies	1.7	0.8	0.1	-0.7	-2.0	-1.2	-4.7	-1.3	-0.7	-7.3	0.0	17
18 Life insurance companies	0.2	5.2	2.2	0.7	-0.8	-4.8	-3.6	8.0	-2.7	-3.4	0.4	18
19 Private pension funds	3.4	7.3	3.1	-0.1	-4.2	1.2	-17.9	1.6	-1.7	13.1	-1.0	19
20 State and local govt. retirement funds	-2.5	1.8	-0.0	-0.6	1.5	4.7	-1.2	3.6	-1.2	1.4	0.6	20
21 Money market mutual funds	211.3	-63.5	-62.5	-0.5	4.6	-90.2	116.2	-24.4	16.8	105.0	104.4	21
22 Mutual funds	-0.6	-7.4	28.6	-15.8	-28.8	324.3	13.1	-380.4	-72.3	114.4	70.9	22
23 Government-sponsored enterprises (net)	25.3	-28.2	7.6	20.6	-38.1	25.2	-164.5	-3.4	-9.6	-18.8	126.3	23
24 Holding companies	-2.6	-6.6	19.8	2.1	0.2	33.6	12.2	-36.2	-8.9	-201.3	0.2	24
25 Funding corporations	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Discrepancy--unallocated assets	-224.8	-600.6	475.6	-71.3	-113.3	-394.5	-172.6	-44.2	158.2	343.2	-303.0	26

F.208 Open Market Paper

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total net issues, all types	-169.4	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	-3.3	90.9	1
2 Commercial paper	-169.4	-188.8	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	-3.3	90.9	2
3 Nonfinancial corporate business	11.3	7.7	-73.1	24.5	33.4	25.8	49.5	29.7	28.5	-43.8	145.9	3
4 Foreign issues in U.S.	-69.3	-71.0	59.4	-2.7	-53.5	120.2	-51.9	-256.4	-25.9	46.7	-20.3	4
5 Nonfinancial	2.0	20.7	-15.2	-3.8	-0.5	19.5	17.6	-27.6	-11.3	-12.6	32.1	5
6 Financial	-71.3	-91.7	74.5	1.1	-53.0	100.7	-69.5	-228.8	-14.5	59.3	-52.4	6
7 Financial sectors	-111.4	-125.4	-448.2	-101.7	-68.1	82.9	-79.9	-51.8	-223.6	-6.2	-34.7	7
8 U.S.-chartered depository institutions	0.0	0.0	0.0	-19.7	7.7	-14.9	-0.5	3.4	42.7	-65.0	-9.0	8
9 ABS issuers	-194.2	-83.9	-266.2	-40.3	-24.1	46.8	-42.1	10.6	-112.0	12.4	-31.8	9
10 Finance companies	-15.1	-22.6	-38.8	1.7	22.2	82.8	-31.3	23.9	13.4	25.6	-10.7	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Holding companies	35.0	-39.0	-18.1	3.9	11.1	35.6	13.3	-20.9	16.7	-16.2	-0.7	12
13 Funding corporations	62.9	20.1	-125.1	-47.4	-85.0	-67.4	-19.3	-68.8	-184.5	37.0	17.6	13
14 Bankers' acceptances (1)	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net purchases, by sector	-169.4	-189.0	-461.9	-79.9	-88.2	228.9	-82.3	-278.5	-221.0	-3.3	90.9	17
18 Household sector	-10.2	-101.3	28.7	28.8	-5.3	17.7	-11.9	-18.5	-8.4	-25.8	-18.5	18
19 Nonfinancial corporate business	-53.2	-12.2	-1.3	11.8	-8.5	19.2	-13.2	-35.3	-4.8	20.4	-26.1	19
20 State and local governments	-15.8	-73.1	-70.2	-9.8	9.1	4.3	5.7	11.5	15.1	15.4	13.3	20
21 Rest of the world	-8.3	-45.1	-41.4	-0.5	-0.3	33.3	-16.8	17.3	-34.8	53.9	-56.2	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered depository institutions (1)	0.0	15.7	-15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Credit unions	-0.5	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	-3.1	5.8	-9.3	-1.9	-2.4	2.6	-2.0	-11.1	0.9	-3.1	0.1	26
27 Life insurance companies	13.1	-3.4	11.5	-8.9	-11.2	-4.4	-10.5	10.6	-40.6	-4.0	6.0	27
28 Private pension funds	-4.8	10.2	-10.5	-8.5	-1.4	4.4	-2.2	-2.6	-5.5	3.0	0.9	28
29 State and local govt. retirement funds	-4.4	-12.5	-2.0	-1.6	1.4	4.6	-1.2	3.5	-1.2	1.3	0.6	29
30 Money market mutual funds	66.3	-56.1	-108.0	-116.3	-39.0	36.3	-17.6	-77.7	-97.1	30.9	19.5	30
31 Mutual funds	-0.4	-62.5	28.6	-13.9	-26.3	277.4	8.8	-321.7	-69.8	65.1	68.6	31
32 Government-sponsored enterprises	-4.7	14.1	3.0	0.2	-3.4	-1.7	-0.8	-0.3	-10.9	-5.2	2.2	32
33 Brokers and dealers	22.8	-21.4	-24.2	-5.3	5.9	13.4	10.6	-7.4	7.1	6.3	-36.1	33
34 Funding corporations	-166.1	153.3	-251.1	46.0	-6.7	-178.1	-31.2	153.3	29.2	-161.3	116.8	34

(1) Excludes banks' holdings of own acceptances.

F.209 Treasury Securities

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net issues	237.5	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	1
2 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	2
3 Treasury bills	58.8	861.6	-73.3	-19.0	-249.5	-297.0	-661.1	-215.4	175.6	612.6	-312.7	3
4 Other Treasury securities	184.7	379.8	1519.8	1601.8	1319.0	1151.0	1456.6	1555.2	1113.3	820.4	1497.9	4
5 Net purchases	237.5	1239.0	1443.7	1579.6	1066.8	849.7	791.7	1337.1	1288.8	1431.5	1182.8	5
6 Household sector	-68.1	143.5	410.8	368.9	-268.1	-929.6	-610.0	55.8	411.3	391.5	843.7	6
7 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	7
8 Bills and other Treasury securities	-62.1	146.0	413.6	372.2	-265.4	-925.3	-606.2	58.5	411.4	393.1	846.1	8
9 Nonfinancial corporate business	-7.1	-7.9	12.5	4.9	-0.2	-22.2	-3.9	11.8	13.4	20.7	14.2	9
10 Nonfinancial noncorporate business	3.0	-7.5	-5.7	-1.8	-0.2	-0.5	-0.4	-0.2	0.4	0.2	-0.1	10
11 State and local governments	36.4	-37.2	30.3	6.4	-61.9	-51.4	-62.9	-60.0	-73.4	-44.6	17.1	11
12 Rest of the world	165.3	711.6	554.4	739.8	412.1	393.1	434.2	608.8	212.1	464.0	449.3	12
13 Treasury bills	49.4	455.3	-7.6	-40.2	-62.0	-174.5	-32.9	-104.7	63.9	-31.4	11.4	13
14 Other Treasury securities	115.9	256.3	562.0	780.0	474.1	567.6	467.1	713.5	148.1	495.4	437.9	14
15 Monetary authority	-38.3	-264.7	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	15
16 Treasury bills	-49.2	-209.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Other Treasury securities	10.9	-55.3	300.7	244.9	642.0	1331.4	1102.7	160.2	-26.5	46.3	-18.6	17
18 U.S.-chartered depository institutions	5.6	-23.7	68.1	93.0	-43.7	-32.9	-95.5	-47.2	1.0	25.7	138.2	18
19 Foreign banking offices in U.S.	3.6	5.1	22.0	3.5	-0.5	20.8	-10.0	-22.0	9.3	44.5	-42.6	19
20 Banks in U.S.-affiliated areas	-1.9	-0.6	-0.7	0.6	-0.0	0.0	2.1	-2.6	0.4	-0.7	1.9	20
21 Credit unions	3.0	-1.6	5.3	5.8	-2.4	7.5	0.1	2.6	-19.9	11.3	2.3	21
22 Property-casualty insurance companies	-38.7	-5.6	22.9	3.2	1.8	6.1	-5.3	-4.8	11.4	-10.2	-6.6	22
23 Life insurance companies	-17.3	35.1	27.7	23.2	10.5	6.1	2.2	15.7	18.0	9.3	1.0	23
24 Private pension funds	38.7	15.4	125.8	80.3	45.2	31.9	26.5	75.7	46.7	47.6	22.1	24
25 State and local govt. retirement funds	-14.6	4.8	28.1	11.1	3.3	9.2	-4.0	8.4	-0.3	1.5	1.2	25
26 Federal government retirement funds	11.3	24.7	7.4	10.0	17.9	14.7	13.5	30.3	13.0	2.5	13.1	26
27 Money market mutual funds	95.5	399.5	-171.3	-71.0	107.9	98.4	26.8	158.8	147.8	218.6	-110.3	27
28 Mutual funds	18.5	8.7	67.6	41.9	82.3	2.9	32.9	138.9	154.6	93.0	48.9	28
29 Closed-end funds	-1.7	-2.4	1.2	0.7	-0.3	0.6	-0.1	-1.5	-0.1	1.1	-0.5	29
30 Exchange-traded funds	6.6	7.4	14.7	9.2	11.4	7.2	15.6	17.8	5.1	-1.7	21.1	30
31 Government-sponsored enterprises	1.3	1.2	5.1	33.3	20.2	13.5	19.2	20.8	27.4	13.5	-83.4	31
32 ABS issuers	24.7	-13.6	-18.3	-13.8	-10.9	-16.7	1.6	-19.9	-8.7	-13.1	-4.4	32
33 Brokers and dealers	7.1	250.6	-67.6	-28.5	93.3	-26.0	-65.1	144.2	320.2	100.7	-4.8	33
34 Holding companies	4.6	-4.0	2.7	13.8	7.1	-14.2	-28.4	45.6	25.6	9.6	-120.1	34
Memo:												
35 Federal government borrowing (1)	237.1	1239.2	1443.9	1580.2	1067.9	850.9	791.8	1339.0	1290.0	1428.1	1182.9	35

(1) Total issues of Treasury securities (line 1) plus budget agency securities (table F.210, line 2) and federal mortgage borrowing (table F.217, line 11).

F.210 Agency- and GSE-Backed Securities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net issues	905.3	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	1
2 Budget agencies	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	2
3 Government-sponsored enterprises	282.4	271.7	-475.3	-233.8	-187.2	11.1	-479.9	-138.3	-141.7	-274.9	-155.0	3
4 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	4
5 Net purchases	905.3	768.9	-59.9	-46.2	-20.8	255.9	-326.7	-0.5	-11.7	-118.7	-18.7	5
6 Household sector	324.6	89.5	-565.3	1.3	-25.3	332.8	-179.8	-215.4	-38.7	-176.5	-54.1	6
7 Nonfinancial corporate business	-2.4	-2.6	4.2	1.6	-0.1	-7.4	12.0	-9.4	4.5	6.9	-5.3	7
8 State and local governments	43.9	-4.6	-19.3	-13.5	-45.3	-36.7	-31.8	-53.3	-59.3	-47.9	-26.1	8
9 Federal government	0.0	54.4	142.0	-47.2	-118.1	-43.1	-139.1	-132.3	-158.0	-118.5	-5.8	9
10 Rest of the world	248.8	-228.6	-226.0	-72.3	-24.2	-48.2	-59.5	13.4	-2.3	-24.5	-50.5	10
11 Monetary authority	0.0	19.7	1048.5	71.4	-197.9	-279.8	-176.4	-185.6	-149.9	-33.6	52.9	11
12 U.S.-chartered depository institutions	-111.0	136.2	168.0	110.1	106.9	138.4	-8.8	67.9	230.2	260.2	-123.4	12
13 Foreign banking offices in U.S.	2.0	-6.5	-19.3	-4.8	4.0	19.6	-3.4	6.5	-6.5	-6.1	13.0	13
14 Banks in U.S.-affiliated areas	-2.7	-2.0	-3.9	-7.7	-8.0	-23.5	-3.7	-2.6	-2.1	1.2	-1.2	14
15 Credit unions	-4.1	14.4	27.9	40.8	30.6	44.3	9.8	23.8	44.5	38.3	26.9	15
16 Property-casualty insurance companies	3.8	-11.5	1.9	-0.4	6.4	4.1	0.4	4.7	16.6	-2.8	0.8	16
17 Life insurance companies	5.5	-16.7	5.8	4.0	-1.2	3.3	-3.5	1.0	-5.6	-39.6	-47.3	17
18 Private pension funds	28.2	21.3	-49.0	-11.5	5.1	5.0	4.2	12.9	-1.9	-40.9	-42.5	18
19 State and local govt. retirement funds	23.3	6.3	-30.5	-21.7	5.1	14.1	-6.1	13.0	-0.4	2.3	1.8	19
20 Federal government retirement funds	-0.2	-0.2	0.0	0.6	0.7	-0.6	1.2	1.0	1.2	2.0	2.4	20
21 Money market mutual funds	104.5	520.3	-213.2	-140.1	0.9	-95.2	-44.7	120.8	22.6	-278.5	28.3	21
22 Mutual funds	66.2	27.3	46.4	152.0	146.2	9.1	102.9	236.6	236.2	208.8	153.3	22
23 Government-sponsored enterprises	-11.1	207.0	-27.4	-85.1	-18.1	-12.4	-22.6	-0.4	-36.8	-45.0	-21.2	23
24 ABS issuers	11.6	-23.9	-227.3	-97.5	-0.0	24.3	-5.6	-6.9	-11.9	-32.7	0.6	24
25 REITs	23.5	0.7	15.5	38.2	101.4	189.6	104.8	88.8	22.5	219.0	71.6	25
26 Brokers and dealers	152.2	-47.5	-131.8	38.9	-2.1	13.7	85.9	-31.8	-76.2	3.7	84.6	26
27 Holding companies	-1.3	15.9	-7.0	-3.2	12.0	4.6	37.1	47.0	-40.5	-14.4	-77.5	27

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government-sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mae, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total borrowing of the federal government, which is shown in table F.209, line 35.

F.211 Municipal Securities and Loans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	235.9	95.3	154.5	97.7	-52.2	-66.4	-69.0	-16.6	-56.9	-45.0	37.6	1
2 State and local governments	146.2	19.2	110.7	65.3	-59.5	-85.7	-78.7	-8.1	-65.5	-37.6	22.5	2
3 Short-term (1)	16.8	4.7	7.7	-0.6	-10.7	-11.9	-25.9	13.8	-18.9	-3.3	36.3	3
4 Long-term	129.4	14.4	102.9	66.0	-48.8	-73.8	-52.8	-21.8	-46.6	-34.3	-13.8	4
5 Nonprofit organizations (2)	20.6	8.0	6.0	-2.3	-7.8	-1.4	-4.7	-18.5	-6.7	-8.7	-18.8	5
6 Nonfinancial corporate business (industrial revenue bonds)	69.0	68.2	37.8	34.7	15.1	20.6	14.5	10.0	15.3	1.2	33.9	6
7 Net change in assets	235.9	95.3	154.5	97.7	-52.2	-66.4	-69.0	-16.6	-56.9	-45.0	37.6	7
8 Household sector	42.9	41.0	128.4	57.5	-61.4	38.3	-70.3	-55.1	-158.5	-204.6	-70.5	8
9 Nonfinancial corporate business	1.1	-3.0	0.9	-3.0	-4.5	-17.9	-1.3	2.7	-1.6	11.0	-5.4	9
10 Nonfinancial noncorporate business	-0.5	-0.4	0.2	-0.2	-0.0	-0.1	-0.0	-0.0	0.0	0.0	-0.0	10
11 State and local governments	1.6	0.7	1.2	0.9	-0.2	0.3	0.4	-0.9	-0.5	-0.5	-0.7	11
12 Rest of the world	10.7	5.4	8.2	13.1	10.9	9.9	9.9	12.0	12.0	12.0	12.8	12
13 U.S.-chartered depository institutions	11.9	19.9	2.4	30.3	42.6	26.1	30.4	66.7	47.4	46.8	81.4	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	0.7	0.5	0.9	-0.9	0.9	1.2	-1.3	1.4	2.4	-0.1	-2.6	15
16 Property-casualty insurance companies	36.1	10.6	-12.6	-21.0	-17.4	-24.3	-34.5	-21.7	10.8	-7.6	2.2	16
17 Life insurance companies	4.8	5.7	26.1	39.2	9.3	10.7	8.3	10.3	7.7	4.0	-7.6	17
18 State and local govt. retirement funds	-0.8	-1.0	0.0	0.1	-0.1	0.2	-0.1	-0.2	-0.0	19.7	7.8	18
19 Money market mutual funds	100.7	23.6	-93.3	-66.9	-37.9	-44.6	-47.3	-32.1	-27.7	-27.2	-51.4	19
20 Mutual funds	27.8	17.4	90.6	46.4	16.0	-45.9	20.1	27.2	62.6	85.6	83.3	20
21 Closed-end funds	1.9	-13.4	3.2	0.2	0.9	-3.4	5.2	-7.6	9.5	2.0	2.3	21
22 Exchange-traded funds	0.6	1.7	3.6	1.7	1.0	-0.6	1.1	0.4	3.2	4.2	3.3	22
23 Government-sponsored enterprises	-2.8	-2.0	-2.2	-4.2	-3.9	-4.3	-3.7	-3.8	-3.7	-3.4	-3.3	23
24 Brokers and dealers	-0.7	-11.4	-3.3	4.6	-8.5	-12.0	14.3	-15.8	-20.6	12.8	-14.1	24

(1) Debt with original maturity of 13 months or less.

(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

F.212 Corporate and Foreign Bonds

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net issues	1240.7	-233.8	-36.7	-100.6	129.3	205.0	205.0	83.2	23.8	294.9	-191.7	1
2 Nonfinancial corporate business	311.1	205.5	387.6	422.8	384.6	404.3	461.2	322.4	350.4	470.1	370.2	2
3 Rest of the world (1)	218.7	-158.8	163.3	59.9	57.8	151.0	120.2	69.2	-109.4	-73.6	-106.0	3
4 Financial sectors	710.9	-280.5	-587.6	-583.3	-313.0	-350.2	-376.4	-308.4	-217.2	-101.6	-455.8	4
5 U.S.-chartered depository institutions	24.8	0.1	-28.5	6.7	-21.0	-13.1	-3.2	-13.1	-54.5	50.4	-50.9	5
6 ABS issuers (net) (3)	546.2	-327.2	-472.5	-465.4	-222.9	-352.1	-187.4	-279.2	-72.8	-292.0	-252.5	6
7 Finance companies	-2.8	-49.6	-87.0	-111.7	-26.8	-73.8	-20.2	46.3	-59.3	-33.8	-86.3	7
8 REITs	0.7	-60.3	-41.3	-0.1	15.5	46.4	0.9	-9.4	24.0	30.0	24.6	8
9 Brokers and dealers	-4.0	32.3	-4.2	36.9	-37.9	-5.9	-72.7	-43.4	-29.7	24.9	16.5	9
10 Holding companies	94.4	123.0	7.8	-46.5	-91.6	8.7	-200.1	-86.7	-88.1	110.1	-124.3	10
11 Funding corporations	51.5	1.4	37.9	-3.2	71.6	39.6	106.4	77.1	63.4	8.7	17.2	11
12 Net purchases	1240.7	-233.8	-36.7	-100.6	129.3	205.0	205.0	83.2	23.8	294.9	-191.7	12
13 Household sector	216.3	-218.3	-127.8	-287.4	-26.7	5.3	38.6	-161.1	10.5	-366.0	-314.5	13
14 State and local governments	14.2	-1.3	6.8	2.3	-6.4	-5.2	-3.6	-10.7	-6.2	-5.7	-8.4	14
15 Federal government	0.0	0.0	0.6	0.3	-0.1	-0.0	0.0	-0.3	-0.1	-0.1	-0.0	15
16 Rest of the world (2)	424.6	-21.4	-127.7	-37.0	-80.7	-53.8	-89.8	-43.4	-136.0	-70.1	-153.0	16
17 U.S.-chartered depository institutions	151.2	-64.1	25.9	-98.8	3.0	-67.7	-27.5	78.1	29.0	-78.3	-13.4	17
18 Foreign banking offices in U.S.	77.0	32.1	-156.7	-11.0	0.6	-53.3	35.6	105.0	-84.9	-72.2	0.6	18
19 Banks in U.S.-affiliated areas	0.1	0.0	1.5	-1.4	3.6	21.1	-2.6	-2.8	-1.4	0.5	-0.8	19
20 Credit unions	3.9	-8.9	-7.0	-15.0	0.4	0.2	0.2	-0.5	1.9	2.2	0.5	20
21 Property-casualty insurance companies	5.9	-15.4	30.8	24.3	38.4	30.4	20.5	33.3	69.2	-8.3	2.3	21
22 Life insurance companies	43.1	-45.5	97.6	102.9	93.4	131.7	74.6	102.7	64.8	118.6	-113.6	22
23 Private pension funds	39.8	42.7	42.8	-2.8	0.8	-5.2	1.7	8.6	-1.9	-7.0	-7.1	23
24 State and local govt. retirement funds	13.6	15.9	-4.3	3.8	8.6	7.0	-6.8	35.2	-1.2	8.3	6.1	24
25 Federal government retirement funds	1.5	-0.5	-0.0	0.2	1.4	0.9	2.1	1.9	0.7	1.1	1.4	25
26 Money market mutual funds	8.5	-148.8	-58.1	-15.7	-24.6	2.8	-2.1	-105.1	5.9	-13.2	-39.4	26
27 Mutual funds	123.0	69.9	146.2	148.7	190.3	192.2	207.2	181.4	180.4	333.0	275.0	27
28 Closed-end funds	-1.0	-24.9	6.2	4.1	-1.9	9.7	-1.5	-11.7	-4.0	7.9	3.7	28
29 Exchange-traded funds	6.2	13.9	27.6	18.7	33.6	23.1	27.0	34.0	50.4	62.5	49.3	29
30 Government-sponsored enterprises	-17.4	-77.7	-33.8	-16.9	-33.4	-36.6	-59.0	-22.9	-15.1	-26.4	-107.2	30
31 Finance companies	4.5	3.0	6.3	-19.6	0.9	1.3	7.1	9.9	-14.8	0.2	7.9	31
32 REITs	-30.2	-22.8	3.8	5.3	1.3	15.1	6.5	3.6	-20.0	13.9	8.2	32
33 Brokers and dealers	27.3	-259.0	47.5	35.2	-85.9	51.7	-60.0	-214.9	-120.2	182.4	-55.1	33
34 Holding companies	19.2	-0.0	-8.4	7.3	-20.1	8.5	0.6	-74.3	-15.0	-9.6	38.9	34
35 Funding corporations	109.6	497.3	43.6	51.9	32.6	-74.4	36.1	136.9	31.8	221.3	226.9	35

(1) Net purchases of foreign issues by U.S. residents.

(2) Net purchases of U.S. issues by foreign residents.

(3) Net issuance less net acquisition of corporate bonds held as assets.

F.213 Corporate Equities (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net issues	-460.3	264.8	315.3	-8.1	-218.1	-36.3	-201.4	-241.1	-393.6	-254.2	-259.5	1
2 Nonfinancial corporate business	-786.8	-336.0	-64.6	-278.0	-472.7	-324.2	-510.7	-617.5	-438.2	-344.9	-463.9	2
3 Rest of the world (2)	147.8	-38.5	63.7	79.1	89.0	190.9	108.6	91.2	-34.5	59.2	83.9	3
4 Financial sectors	178.7	639.3	316.2	190.8	165.5	96.9	200.7	285.2	79.2	31.5	120.5	4
5 U.S.-chartered depository institutions	7.5	12.1	11.6	11.9	6.4	7.0	9.0	16.1	-6.5	3.5	1.3	5
6 Property-casualty insurance companies	-13.2	0.4	-5.3	-12.7	-10.7	-11.1	2.9	-20.7	-14.0	-18.1	-11.3	6
7 Life insurance companies	-30.6	-10.7	-0.9	-4.8	-11.5	-8.7	-11.5	-16.0	-10.0	-11.5	-11.9	7
8 Closed-end funds	17.6	-61.8	7.4	-0.0	-2.0	-0.4	7.7	19.6	-35.0	-31.6	14.0	8
9 Exchange-traded funds	150.6	177.2	116.5	118.0	117.6	94.4	116.9	83.7	175.6	212.7	100.2	9
10 REITs	17.1	12.8	24.2	28.2	37.5	64.1	39.8	30.7	15.3	59.5	31.1	10
11 Government-sponsored enterprises	25.5	27.6	96.0	38.1	29.2	8.0	27.5	27.1	54.0	22.9	-12.5	11
12 Brokers and dealers	32.3	120.2	-32.4	-11.1	14.6	-11.0	30.8	134.0	-95.5	-183.9	25.1	12
13 Holding companies	-28.0	321.4	68.6	19.8	2.9	14.9	-22.4	19.8	-0.9	12.7	-15.4	13
14 Funding corporations (3)	0.0	40.0	30.5	3.5	-18.4	-60.4	0.0	-9.2	-3.9	-34.5	0.0	14
15 Net purchases	-460.3	264.8	315.3	-8.1	-218.1	-36.3	-201.4	-241.1	-393.6	-254.2	-259.5	15
16 Household sector	-842.3	-99.1	90.7	-136.1	-173.9	20.2	-378.2	-72.7	-264.9	-151.5	-124.2	16
17 State and local governments	-1.9	9.8	16.0	-30.8	-6.0	-24.4	-4.4	41.5	-36.7	-49.5	-4.2	17
18 Federal government	0.0	256.3	0.6	24.1	40.0	33.3	58.0	10.2	58.5	-20.6	-16.9	18
19 Rest of the world (4)	218.5	105.1	155.6	72.5	-37.7	14.8	16.3	-93.4	-88.6	8.9	-59.6	19
20 Monetary authority	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	20
21 U.S.-chartered depository institutions	1.4	0.9	6.3	-1.8	1.0	-9.4	16.7	3.5	-6.8	8.5	3.0	21
22 Foreign banking offices in U.S.	0.0	0.0	0.0	0.1	-0.0	-0.0	-0.2	0.0	0.0	0.0	0.0	22
23 Property-casualty insurance companies	0.5	35.1	-2.4	-20.9	2.3	1.8	-10.3	27.0	-9.4	5.3	12.2	23
24 Life insurance companies	84.1	81.8	33.4	45.6	37.7	32.5	38.6	35.3	44.4	24.3	46.4	24
25 Private pension funds	-188.3	-184.6	-175.6	-50.5	-24.0	-33.0	-14.8	-18.5	-29.8	-67.6	-42.9	25
26 State and local govt. retirement funds	-6.4	1.2	-17.3	-25.8	-65.7	-82.8	-18.6	-128.7	-32.5	-69.1	-47.9	26
27 Federal government retirement funds	1.9	-8.4	8.8	5.4	-4.2	-1.2	1.2	-18.1	1.4	6.5	-3.8	27
28 Mutual funds	91.3	-38.1	86.3	42.8	1.7	133.4	13.6	-61.4	-79.0	-76.2	-68.3	28
29 Closed-end funds	18.4	-21.1	-3.3	-5.0	-0.8	-7.2	4.0	40.4	-40.4	-42.7	8.4	29
30 Exchange-traded funds	137.3	154.2	70.5	88.3	71.6	64.7	73.2	31.5	116.9	147.7	26.4	30
31 Brokers and dealers	25.4	-28.5	-4.6	-18.5	-7.2	32.1	3.4	-37.6	-26.8	21.9	11.8	31
32 Funding corporations	0.0	0.0	25.1	1.3	-26.4	-105.5	0.0	0.0	0.0	0.0	0.0	32

(1) Excludes mutual fund shares shown on table F.214.

(2) Net purchases of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Preferred shares issued by AIG to the federal government under the TARP program and the monetary authority sector's preferred interest in AIA Aurora LLC and ALICO Holdings LLC.

(4) Net purchases of U.S. issues by foreign residents.

F.214 Mutual Fund Shares (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net issues	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	1
2 Net purchases	364.7	31.0	490.5	389.3	403.1	952.6	482.1	-193.4	371.0	876.5	628.2	2
3 Household sector	212.8	8.3	305.9	203.0	298.4	728.7	269.1	-111.3	307.2	736.5	479.5	3
4 Nonfinancial corporate business	-4.8	-16.7	35.5	11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	-11.2	4
5 State and local governments	1.2	16.7	-8.8	-9.5	-1.6	-9.1	0.5	20.6	-18.4	-39.8	-7.7	5
6 Rest of the world	38.2	-2.0	56.5	112.2	70.5	150.6	130.9	-21.4	22.0	69.5	47.6	6
7 U.S.-chartered depository institutions	3.6	1.3	14.8	-5.8	-0.8	-1.6	-6.4	-0.5	5.3	-10.3	11.6	7
8 Credit unions	-0.0	-0.0	-0.7	0.2	0.3	0.6	0.6	-0.2	0.1	1.0	-0.3	8
9 Property-casualty insurance companies	-0.5	-0.4	0.1	-0.1	-0.1	-0.2	-0.0	-0.0	-0.1	-0.0	-0.1	9
10 Life insurance companies	31.3	-10.7	0.0	1.0	1.1	1.0	1.0	1.2	1.2	1.2	1.3	10
11 Private pension funds	88.1	35.5	89.8	80.9	56.1	106.1	100.5	-51.8	69.6	139.9	114.5	11
12 State and local govt. retirement funds	-5.2	-1.1	-2.5	-3.8	-9.6	-12.1	-2.7	-18.8	-4.7	-10.1	-7.0	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds, exchange-traded funds, and funding vehicles for variable annuities.

F.215 Depository Institution Loans Not Elsewhere Classified (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	332.1	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	134.7	1
2 Household sector	-9.1	4.6	33.0	52.4	-53.9	-68.9	-184.5	-69.8	107.6	70.4	223.6	2
3 Corporate business	96.3	64.2	-219.8	-33.4	73.4	64.0	43.0	105.4	81.3	102.3	90.0	3
4 Noncorporate business	140.8	119.6	-116.3	-70.4	52.2	30.0	50.3	61.0	67.5	114.0	79.8	4
5 Rest of the world	24.1	5.1	-11.2	17.9	29.2	47.9	13.7	41.7	13.4	29.0	44.8	5
6 Foreign official institutions	-0.0	0.7	0.6	1.1	-1.7	-0.1	-4.2	-0.5	-2.0	-0.3	-1.6	6
7 Foreign banks	8.3	2.8	-5.1	11.8	11.3	24.2	13.7	15.6	-8.2	2.1	11.2	7
8 Other foreign	15.8	1.6	-6.6	4.9	19.5	23.8	4.1	26.6	23.6	27.3	35.1	8
9 Financial sectors	80.1	496.4	-435.4	-62.9	31.6	-51.2	158.1	56.1	-36.4	-150.8	-303.4	9
10 Finance companies	52.8	-7.1	-30.4	-64.9	15.9	12.3	-43.1	58.9	35.7	-17.0	-26.0	10
11 REITs	4.8	-0.3	-12.1	-2.2	3.6	-9.0	-2.4	19.1	6.8	-13.9	5.3	11
12 Brokers and dealers	0.0	45.5	-45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	22.5	13.3	2.3	26.1	64.0	39.3	233.2	24.1	-40.7	-81.6	-235.1	13
14 Funding corporations	0.0	444.9	-349.6	-21.9	-51.9	-93.8	-29.6	-45.9	-38.2	-38.3	-47.6	14
15 Net change in assets	332.1	689.9	-749.7	-96.5	132.5	21.8	80.6	194.4	233.3	164.9	134.7	15
16 Monetary authority (2)	0.0	490.4	-347.6	-44.8	-67.6	-115.7	-55.4	-51.7	-47.4	-46.1	-57.7	16
17 U.S.-chartered depository institutions	226.6	131.2	-277.7	-35.9	156.3	87.2	69.6	201.9	266.6	231.2	212.8	17
18 Foreign banking offices in U.S.	105.0	65.1	-125.4	-16.1	36.1	45.5	69.0	38.1	-8.0	-15.0	-10.3	18
19 Banks in U.S.-affiliated areas	-4.2	-1.7	-0.3	-3.3	1.1	-0.1	-0.3	2.7	1.9	0.4	0.3	19
20 Credit unions	4.8	4.8	1.3	3.5	6.6	4.9	-2.3	3.4	20.2	-5.6	-10.3	20

(1) Excludes depository institution lending in the form of open market paper, mortgages, consumer credit, and security credit which are shown on other instrument tables.

(2) Loans from Federal Reserve banks to households, rest of the world, broker and dealers, and funding corporations. See loan details on table F.108.

F.216 Other Loans and Advances

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total other loans and advances	528.1	99.6	-428.0	-228.8	12.5	-69.6	25.2	-2.9	97.3	-141.0	52.8	1
2 U.S. government loans	-2.2	6.1	66.1	3.6	4.9	8.7	-11.7	7.1	15.4	9.5	6.5	2
3 Liab.: Household sector	-0.4	0.3	-0.2	-1.0	-0.5	-0.3	-0.7	-0.0	-0.9	-1.1	0.4	3
4 Nonfinancial corporate business	-0.2	4.4	59.6	-4.3	-0.5	5.3	-16.2	3.1	5.9	6.3	6.2	4
5 Nonfinancial noncorporate business	1.1	2.1	3.6	0.6	2.9	2.2	4.6	1.7	3.1	0.2	2.6	5
6 State and local governments	0.7	0.8	0.8	0.9	0.9	0.4	0.8	1.1	1.2	0.5	1.1	6
7 Rest of the world	-3.3	-1.5	0.3	0.2	1.4	0.5	-1.5	0.6	6.0	7.7	0.0	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	0.0	0.0	2.0	7.2	0.7	0.6	1.4	0.6	0.1	-4.1	-3.8	10
11 Foreign loans to U.S. corporate business	102.7	-64.1	-24.9	-22.0	42.1	38.1	49.1	84.3	-3.0	-94.7	-45.6	11
12 Liab.: Nonfinancial corporate business	102.7	-64.1	-24.9	-22.0	42.1	38.1	49.1	84.3	-3.0	-94.7	-45.6	12
Customers' liability on acceptances outstanding												
13 Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Foreign banking offices in U.S.	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	-0.1	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holding company loans	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	0.8	17
18 Liab.: Nonfinancial corporate business	0.7	2.0	-3.2	4.3	4.0	32.0	-10.6	2.4	-7.7	78.5	-3.1	18
19 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.9	19
20 Policy loans (Household liability)	3.6	5.9	0.7	3.4	2.4	1.2	2.8	3.7	2.0	-0.2	-1.0	20
21 Asset: Federal government	-0.0	-0.0	-0.0	-0.0	-0.0	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	21
22 Life insurance companies	3.6	5.9	0.7	3.4	2.5	1.2	2.8	3.7	2.0	-0.1	-1.0	22
23 Govt.-sponsored enterprises loans (1)	237.7	38.1	-284.8	-144.7	-64.2	-56.3	-101.9	-97.7	-1.0	-23.6	85.2	23
24 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Nonfinancial corporate business (FCS)	1.9	-3.8	-0.4	1.6	-0.9	3.6	-2.8	-4.1	-0.1	3.9	5.8	25
26 Nonfinancial noncorporate business (FCS)	10.1	8.5	0.2	5.6	-2.7	-2.0	-2.7	-8.6	2.6	-2.4	10.5	26
27 U.S.-chartered dep. inst. (FHLB & SLMA)	197.8	-1.2	-263.9	-148.3	-60.5	-50.0	-95.4	-89.6	-7.0	-26.6	49.8	27
28 Credit unions (FHLB)	13.4	8.3	-14.1	-0.4	-2.0	-9.6	-3.5	3.7	1.6	-5.1	3.3	28
29 Life insurance companies (FHLB)	14.5	26.2	-6.6	-3.2	1.8	1.8	2.4	0.9	1.9	6.6	15.7	29
30 Securitized loans held by ABS issuers	-4.0	-15.6	-23.7	-4.9	-3.9	-14.8	-0.7	-0.0	-0.0	0.0	-0.0	30
31 Liab.: Nonfinancial corporate business	-4.0	-15.6	-23.7	-4.9	-3.9	-14.8	-0.7	-0.0	-0.0	0.0	-0.0	31
32 Finance company loans to business	24.9	16.9	-91.0	-15.2	2.4	-20.4	-44.1	9.2	64.8	-16.6	9.0	32
33 Liab.: Nonfinancial corporate business	22.4	15.2	-81.9	-13.7	2.1	-18.4	-39.7	8.3	58.3	-14.9	8.1	33
34 Nonfinancial noncorporate business	2.5	1.7	-9.1	-1.5	0.2	-2.0	-4.4	0.9	6.5	-1.7	0.9	34
35 Loans to nonfinancial corporate business (2)	164.6	110.5	-67.1	-53.3	24.9	-58.0	142.5	-11.8	26.9	-94.0	-2.0	35
36 Asset: Household sector	8.5	12.2	-5.3	-0.6	-2.8	-3.8	1.7	-0.4	-8.7	12.6	-1.6	36
37 Life insurance companies	9.6	14.3	-13.3	-3.7	5.4	-5.2	7.6	12.9	6.4	-7.8	4.0	37
38 Mutual funds	36.1	12.4	1.3	-0.8	18.9	48.7	52.0	-17.9	-7.2	2.9	-3.6	38
39 ABS issuers	92.6	53.4	-27.4	-34.0	-1.5	-79.1	70.2	-21.7	24.5	18.2	8.0	39
40 Brokers and dealers	11.1	3.1	-12.7	-12.7	6.9	-6.0	8.3	25.6	-0.1	-94.9	-10.0	40
41 Funding corporations	6.7	15.1	-9.8	-1.5	-2.0	-12.7	2.8	-10.2	12.0	-25.0	1.2	41

(1) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

F.217 Total Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in mortgages	1075.5	89.3	-281.6	-521.9	-328.0	-374.8	-370.9	-304.6	-261.6	-443.6	-308.0	1
2 Home	724.4	-114.3	-199.4	-353.7	-255.2	-289.9	-268.2	-200.0	-262.5	-341.2	-213.5	2
3 Multifamily residential	84.6	49.8	9.5	-12.4	4.9	-3.1	-0.8	3.6	19.8	-5.6	13.6	3
4 Commercial	261.8	131.8	-88.3	-165.5	-82.7	-86.8	-106.9	-113.2	-23.9	-101.8	-113.0	4
5 Farm	4.6	22.0	-3.4	9.7	5.0	5.0	4.9	5.0	5.0	5.0	5.0	5
6 Net borrowing	1075.5	89.3	-281.6	-521.9	-328.0	-374.8	-370.9	-304.6	-261.6	-443.6	-308.0	6
7 Household sector	700.9	-60.2	-152.4	-317.4	-235.8	-263.2	-246.2	-186.7	-247.0	-330.5	-213.3	7
8 Nonfinancial business	369.9	142.7	-132.6	-204.7	-101.3	-118.8	-143.2	-122.2	-21.1	-123.5	-121.0	8
9 Corporate	62.8	-44.3	-119.9	-80.4	-35.9	-35.6	-51.2	-48.8	-8.0	-37.1	-50.7	9
10 Noncorporate	307.1	186.9	-12.7	-124.3	-65.4	-83.2	-92.0	-73.3	-13.1	-86.4	-70.3	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	4.7	6.8	3.4	0.2	9.1	7.1	18.4	4.2	6.5	10.4	26.4	12
13 Net change in assets	1075.5	89.3	-281.6	-521.9	-328.0	-374.8	-370.9	-304.6	-261.6	-443.6	-308.0	13
14 Household sector	-12.3	1.4	-9.7	-11.3	-10.7	-9.6	-12.6	-6.9	-13.5	-16.0	-15.9	14
15 Nonfinancial corporate business	-18.4	-7.7	-4.1	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	15
16 Nonfinancial noncorporate business	7.4	-3.0	-1.2	-1.4	-0.1	-0.4	-0.3	-0.1	0.3	0.2	-0.1	16
17 State and local governments	17.3	-1.0	9.1	-3.4	-6.2	-0.3	-3.6	-13.1	-7.6	-7.0	-10.3	17
18 Federal government	2.1	13.5	12.6	-1.8	4.0	4.9	6.2	-0.1	5.2	4.5	1.7	18
19 U.S.-chartered depository institutions	243.0	-43.4	-243.3	-205.0	-145.4	-417.8	-144.5	-15.5	-3.7	-223.0	20.4	19
20 Foreign banking offices in U.S.	14.1	5.2	-6.4	-2.5	-2.6	-6.1	-3.2	2.6	-3.6	-6.4	-0.1	20
21 Banks in U.S.-affiliated areas	1.6	1.8	-0.3	-6.5	-2.4	-3.9	-3.7	-2.2	0.2	-1.9	-2.1	21
22 Credit unions	27.7	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.2	22
23 Property-casualty insurance companies	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	23
24 Life insurance companies	22.4	16.3	-16.3	-8.6	15.0	8.3	17.3	15.8	18.6	21.4	14.9	24
25 Private pension funds	0.7	0.9	2.6	1.9	-0.5	-1.8	-1.1	-2.3	3.1	-0.6	-0.4	25
26 State and local govt. retirement funds	-4.7	-0.3	-0.1	0.1	-0.1	-0.8	0.0	0.4	-0.1	-0.1	-0.0	26
27 Government-sponsored enterprises (1)	35.9	62.2	2.4	-110.8	-96.9	61.6	-110.5	-157.6	-181.3	-89.4	-170.9	27
28 Agency- and GSE-backed mortgage pools	623.3	497.0	415.3	186.9	165.3	243.6	153.0	135.8	128.9	159.6	136.2	28
29 ABS issuers	190.1	-354.9	-367.7	-295.4	-218.4	-222.0	-248.1	-202.3	-201.2	-255.5	-264.5	29
30 Finance companies	-62.5	-84.0	-50.5	-55.9	-32.1	-36.5	-28.5	-48.3	-15.0	-32.9	-31.9	30
31 REITs	-13.2	-46.9	-28.0	-6.3	0.2	3.1	10.4	-12.1	-0.6	-5.0	11.3	31

F.218 Home Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net borrowing	724.4	-114.3	-199.4	-353.7	-255.2	-289.9	-268.2	-200.0	-262.5	-341.2	-213.5	1
2 Household sector	687.6	-57.1	-145.5	-305.3	-229.3	-256.6	-238.0	-178.4	-244.2	-323.3	-205.0	2
3 Nonfinancial corporate business	2.9	-10.2	-12.4	-6.8	-3.4	-4.7	-4.1	-2.7	-2.0	-1.0	-0.1	3
4 Nonfinancial noncorporate business	33.9	-46.9	-41.5	-41.7	-22.5	-28.6	-26.1	-18.9	-16.3	-16.8	-8.5	4
5 Net change in assets	724.4	-114.3	-199.4	-353.7	-255.2	-289.9	-268.2	-200.0	-262.5	-341.2	-213.5	5
6 Household sector	-12.1	0.4	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	6
7 Nonfinancial corporate business	-10.9	-4.8	-2.5	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	-0.9	7
8 Nonfinancial noncorporate business	2.7	-1.1	-0.4	-0.5	-0.0	-0.2	-0.1	-0.0	0.1	0.1	-0.0	8
9 State and local governments	9.2	-0.4	4.7	-2.3	-3.2	-0.4	-1.9	-6.8	-3.9	-3.6	-5.3	9
10 Federal government	0.3	2.7	5.7	1.8	0.9	1.8	2.4	-1.5	1.0	2.8	0.8	10
11 U.S.-chartered depository institutions	135.2	-184.4	-197.0	-101.5	-77.1	-315.4	-72.2	61.0	18.4	-175.5	47.9	11
12 Foreign banking offices in U.S.	0.0	-1.5	-6.0	0.1	0.3	-0.1	0.1	0.8	0.2	0.5	-0.5	12
13 Banks in U.S.-affiliated areas	4.3	1.4	-0.3	-2.5	-2.4	-5.4	-2.2	-1.1	-0.7	-1.0	-1.0	13
14 Credit unions	27.7	32.0	4.8	0.0	3.5	4.8	-1.4	1.8	9.0	9.2	4.2	14
15 Life insurance companies	-0.9	-0.8	-2.2	-0.7	0.7	0.1	0.9	1.2	0.7	0.8	0.7	15
16 Private pension funds	-0.1	0.1	0.7	-0.1	-0.3	-0.9	-0.2	-0.4	0.3	0.3	0.8	16
17 State and local govt. retirement funds	-1.7	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-0.0	17
18 Government-sponsored enterprises	-9.7	8.8	-11.3	-119.5	-103.5	59.3	-108.5	-168.2	-196.4	-101.3	-171.2	18
19 Agency- and GSE-backed mortgage pools	622.6	492.2	402.5	175.8	148.0	228.2	129.7	126.0	108.0	140.8	102.6	19
20 ABS issuers	46.7	-315.2	-320.5	-241.7	-192.6	-218.2	-196.0	-177.2	-179.1	-178.9	-184.3	20
21 Finance companies	-65.4	-97.3	-47.8	-50.0	-19.8	-34.8	-10.1	-23.1	-11.1	-28.2	-11.5	21
22 REITs	-23.5	-46.4	-21.7	-3.7	-0.7	0.4	0.3	-3.7	0.1	1.8	12.3	22
Memo:												
23 Home equity loans included above (2)	65.5	-18.2	-82.4	-90.5	-74.8	-93.5	-81.1	-62.6	-62.0	-88.7	-70.6	23
24 U.S.-chartered depository institutions	81.5	22.0	-53.3	-66.3	-60.1	-75.7	-66.4	-51.2	-47.2	-72.3	-59.4	24
25 Foreign banking offices in U.S.	0.0	-0.4	-0.6	0.0	-0.0	-0.0	-0.1	0.0	-0.1	0.1	-0.2	25
26 Credit unions	7.2	4.6	-4.1	-6.4	-6.0	-6.6	-6.5	-4.5	-6.5	-9.4	-5.0	26
27 ABS issuers	-10.2	-24.9	-14.9	-8.6	-4.7	-6.3	-4.7	-3.9	-3.8	-4.1	-2.9	27
28 Finance companies	-13.1	-19.5	-9.6	-9.3	-4.0	-5.0	-3.5	-3.0	-4.4	-2.9	-3.2	28

(1) Mortgages on 1-4 family properties including mortgages on farm houses.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

F.219 Multifamily Residential Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	84.6	49.8	9.5	-12.4	4.9	-3.1	-0.8	3.6	19.8	-5.6	13.6	1
2 Nonfinancial corporate business	4.3	2.4	0.4	-0.7	0.2	-0.0	-0.1	0.1	1.0	-0.2	0.8	2
3 Nonfinancial noncorporate business	82.6	45.1	7.4	-12.6	4.7	-0.7	-1.0	2.5	18.1	-3.1	14.9	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	-2.3	2.3	1.8	0.8	-0.1	-2.3	0.3	0.9	0.8	-2.4	-2.1	5
6 Net change in assets	84.6	49.8	9.5	-12.4	4.9	-3.1	-0.8	3.6	19.8	-5.6	13.6	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Nonfinancial corporate business	-0.3	-0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	8
9 Nonfinancial noncorporate business	2.6	-1.0	-0.4	-0.5	-0.0	-0.1	-0.1	-0.0	0.1	0.1	-0.0	9
10 State and local governments	7.2	-0.3	3.7	-1.3	-2.3	0.6	-1.5	-5.3	-3.1	-2.8	-4.1	10
11 Federal government	-0.3	0.1	0.1	-0.3	-0.3	-0.2	-0.8	-0.1	-0.0	0.0	-0.6	11
12 U.S.-chartered depository institutions	7.8	14.9	-9.0	-12.2	-6.6	-13.5	-4.7	-6.7	-1.3	-14.6	6.8	12
13 Foreign banking offices in U.S.	0.0	-0.2	-0.4	-0.5	-0.6	0.0	-1.3	-1.1	0.2	-5.7	-0.5	13
14 Life insurance companies	5.8	-0.1	-3.2	-1.3	2.1	0.1	2.7	3.5	2.3	2.5	2.3	14
15 Private pension funds	0.1	0.3	0.3	0.4	-0.3	-0.2	-0.7	-0.8	0.5	0.0	1.0	15
16 State and local govt. retirement funds	-1.4	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-0.0	16
17 Government-sponsored enterprises	42.3	42.5	14.2	2.0	2.8	-1.6	-5.8	7.1	11.4	8.3	-3.5	17
18 Agency- and GSE-backed mortgage pools	-0.7	4.6	13.0	11.3	19.4	17.5	23.4	15.9	21.0	19.0	31.8	18
19 ABS issuers	21.5	-10.8	-5.8	-8.7	-7.7	-2.8	-10.4	-7.7	-9.7	-11.8	-19.1	19
20 Finance companies	-0.1	0.8	-0.7	-1.0	-1.5	-2.0	-1.6	-1.1	-1.2	-0.6	-0.6	20
21 REITs	0.2	-0.9	-2.0	-0.4	-0.2	-0.5	-0.0	-0.1	-0.2	-0.0	0.2	21

F.220 Commercial Mortgages

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net borrowing	261.8	131.8	-88.3	-165.5	-82.7	-86.8	-106.9	-113.2	-23.9	-101.8	-113.0	1
2 Household sector	13.3	-3.0	-6.9	-12.1	-6.4	-6.5	-8.2	-8.2	-2.8	-7.2	-8.3	2
3 Nonfinancial corporate business	53.8	-42.4	-108.6	-75.4	-33.4	-31.5	-47.6	-46.9	-7.6	-36.4	-52.0	3
4 Nonfinancial noncorporate business	187.8	172.8	25.6	-77.4	-52.0	-58.3	-69.3	-61.4	-19.2	-71.1	-81.2	4
5 REITs	7.0	4.5	1.6	-0.6	9.2	9.4	18.1	3.3	5.8	12.8	28.5	5
6 Net change in assets	261.8	131.8	-88.3	-165.5	-82.7	-86.8	-106.9	-113.2	-23.9	-101.8	-113.0	6
7 Household sector	2.1	0.9	-0.7	-2.5	-4.3	-3.6	-4.1	-4.5	-5.0	-5.5	-5.9	7
8 Nonfinancial corporate business	-7.3	-2.8	-1.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	8
9 Nonfinancial noncorporate business	2.0	-0.8	-0.3	-0.4	-0.0	-0.1	-0.1	-0.0	0.1	0.1	-0.0	9
10 State and local governments	1.4	-0.1	0.7	0.3	-0.6	-0.4	-0.3	-1.1	-0.6	-0.6	-0.8	10
11 Federal government	2.1	10.4	6.4	-3.7	3.2	3.5	4.1	1.1	3.9	1.5	1.5	11
12 U.S.-chartered depository institutions	98.1	117.4	-36.8	-95.1	-62.9	-90.0	-68.5	-71.1	-22.0	-36.8	-35.3	12
13 Foreign banking offices in U.S.	14.1	6.8	0.1	-2.1	-2.3	-6.1	-2.0	2.9	-4.0	-1.2	0.9	13
14 Banks in U.S.-affiliated areas	-2.7	0.4	-0.0	-4.0	-0.1	1.5	-1.5	-1.1	0.8	-0.9	-1.1	14
15 Property-casualty insurance companies	1.3	0.2	-0.5	-0.3	0.8	-0.2	1.0	1.0	1.4	1.0	0.8	15
16 Life insurance companies	16.8	14.9	-9.4	-6.4	11.9	8.0	13.5	10.9	15.3	17.9	11.6	16
17 Private pension funds	0.7	0.5	1.5	1.5	0.1	-0.7	-0.2	-1.1	2.4	-1.0	-2.2	17
18 State and local govt. retirement funds	-1.6	-0.1	-0.0	0.0	-0.0	-0.3	0.0	0.1	-0.0	-0.0	-0.0	18
19 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 ABS issuers	121.9	-28.9	-41.4	-45.1	-18.1	-1.1	-41.6	-17.4	-12.4	-64.9	-61.1	20
21 Finance companies	2.9	12.6	-2.0	-4.9	-10.8	0.4	-16.8	-24.0	-2.7	-4.1	-19.7	21
22 REITs	10.1	0.4	-4.3	-2.3	1.1	3.1	10.1	-8.3	-0.4	-6.8	-1.2	22

F.221 Farm Mortgages (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net borrowing	4.6	22.0	-3.4	9.7	5.0	5.0	4.9	5.0	5.0	5.0	5.0	1
2 Nonfinancial corporate business	1.8	6.0	0.7	2.4	0.6	0.6	0.6	0.6	0.6	0.5	0.5	2
3 Nonfinancial noncorporate business	2.8	16.1	-4.1	7.3	4.4	4.4	4.4	4.4	4.4	4.5	4.5	3
4 Net change in assets	4.6	22.0	-3.4	9.7	5.0	5.0	4.9	5.0	5.0	5.0	5.0	4
5 Household sector	-2.3	0.1	-1.0	-0.8	1.7	2.0	-0.5	5.6	-0.5	-2.6	-2.0	5
6 Nonfinancial noncorporate business	0.1	-0.1	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	0.0	0.0	6
7 State and local governments	-0.6	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	0.1	0.2	0.4	0.4	0.3	-0.2	0.5	0.3	0.4	0.1	0.1	8
9 U.S.-chartered depository institutions	1.9	8.8	-0.5	3.8	1.2	1.2	1.0	1.2	1.2	3.8	1.0	9
10 Foreign banking offices in U.S.	0.0	0.0	-0.0	0.0	-0.0	0.0	0.0	0.0	-0.0	-0.0	-0.0	10
11 Life insurance companies	0.7	2.3	-1.5	-0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	11
12 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Government-sponsored enterprises	3.3	10.9	-0.5	6.7	3.7	3.9	3.7	3.5	3.8	3.5	3.8	13
14 Agency- and GSE-backed mortgage pools	1.4	0.1	-0.2	-0.2	-2.1	-2.1	-0.1	-6.0	-0.2	-0.2	1.7	14

(1) Excludes mortgages on farm houses.

F.222 Consumer Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities (Households)	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	1
2 Net change in assets	141.3	20.1	-115.8	-30.5	86.4	67.7	77.9	48.2	152.0	148.8	166.4	2
3 Nonfinancial corporate business	2.2	-3.0	-4.6	-2.3	0.4	32.7	5.3	-29.4	-7.0	36.9	1.8	3
4 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government (1)	6.0	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	5
6 U.S.-chartered depository institutions	58.1	70.1	-64.5	-70.3	7.1	-66.6	57.6	-13.5	50.7	-48.0	75.9	6
7 Credit unions	0.5	-0.4	0.9	-10.7	-3.4	-13.3	6.3	-3.3	-3.4	20.6	24.1	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 ABS issuers	34.1	-40.1	-39.6	-50.4	-8.0	-3.9	-37.0	-3.4	12.2	12.7	-12.5	9
10 Finance companies	40.2	-17.9	-82.4	-27.0	-18.2	-31.0	-37.3	-29.8	25.1	-9.1	-22.0	10

(1) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

F.223 Trade Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in trade payables	202.0	-169.9	-23.2	188.8	221.5	229.1	187.7	226.9	242.4	392.5	72.2	1
2 Household sector	14.6	22.2	16.0	21.4	14.0	20.0	14.0	13.6	8.5	6.6	2.8	2
3 Nonfinancial corporate business	85.1	-225.2	-85.3	163.1	179.1	146.4	191.1	183.3	195.6	310.1	99.7	3
4 Nonfinancial noncorporate business	26.0	5.8	7.6	-19.0	-2.5	-14.7	0.7	3.9	0.1	-2.5	-10.5	4
5 State and local governments	37.0	39.2	39.6	40.0	40.2	40.0	40.1	40.3	40.4	40.4	40.2	5
6 Federal government	29.3	22.6	-56.2	8.7	21.4	43.2	-3.5	19.4	26.3	18.6	-17.5	6
7 Rest of the world	12.4	-9.9	6.1	26.6	-26.8	-7.4	-58.1	-21.7	-20.0	7.0	-27.2	7
8 Brokers and dealers	-2.4	-24.7	48.9	-52.0	-3.9	1.6	3.4	-11.9	-8.5	12.4	-15.3	8
9 Net change in trade receivables	228.0	-196.0	-126.0	106.4	195.2	114.3	217.2	278.7	170.6	243.5	125.6	9
10 Nonfinancial corporate business	161.9	-167.7	-28.6	135.2	185.8	127.6	216.3	235.8	163.6	224.1	123.6	10
11 Nonfinancial noncorporate business	54.7	-3.0	-26.3	-18.9	-1.7	-5.5	-4.0	-1.8	4.3	2.6	-0.8	11
12 State and local governments	-12.5	-21.1	-18.6	-20.2	-10.0	-20.2	-20.0	0.0	0.0	0.0	0.0	12
13 Federal government	1.2	4.2	-21.1	-0.7	4.8	-3.1	9.1	6.2	6.8	-5.2	6.9	13
14 Rest of the world	20.8	6.5	6.6	19.6	17.2	5.9	10.4	50.8	1.7	15.5	3.9	14
15 Property-casualty insurance companies	-1.6	1.3	-3.7	0.8	3.4	2.5	15.2	2.0	-6.1	15.8	3.6	15
16 ABS issuers	3.4	-16.1	-34.3	-9.5	-4.2	7.1	-9.8	-14.4	0.3	-9.1	-11.6	16
17 Discrepancy	-26.0	26.1	102.8	82.4	26.3	114.8	-29.5	-51.8	71.8	149.0	-53.3	17

F.224 Security Credit

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in liabilities	276.5	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	1
2 Household sector	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	243.0	-237.3	-134.0	48.4	137.0	-9.8	290.6	437.6	-170.3	61.1	248.0	4
5 Customer credit balances (HH)	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	5
6 From U.S.-chartered depository institutions	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	6
7 From foreign banking offices in U.S.	3.0	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	7
8 Net change in assets	276.5	-397.9	-95.9	123.6	97.4	140.4	279.1	193.9	-223.9	177.9	155.0	8
9 Household sector	210.8	-123.8	-74.1	25.7	58.1	36.2	217.7	188.7	-210.3	39.9	61.5	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	29.3	12.8	-59.2	-5.8	37.3	-0.7	44.3	94.9	10.8	-39.4	75.8	11
12 Foreign banking offices in U.S.	3.0	-126.3	-0.8	28.5	41.6	-45.3	28.7	154.0	29.2	60.6	110.8	12
13 Brokers and dealers	33.4	-160.7	38.1	75.2	-39.7	150.2	-11.5	-243.7	-53.6	116.8	-93.1	13

F.225 Life Insurance and Pension Fund Reserves

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>Life insurance reserves:</i>												
1 Net change in liabilities	34.2	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	1
2 Federal government	1.2	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	2
3 Life insurance companies	33.0	66.0	25.4	16.4	92.8	82.0	85.6	117.9	85.9	61.5	-9.2	3
4 Net change in assets	34.2	67.0	26.5	17.2	94.1	82.3	87.4	119.1	87.8	61.9	-7.8	4
5 Households	18.0	61.7	23.7	9.0	86.9	76.8	83.6	109.5	77.6	25.0	-16.8	5
6 U.S.-chartered depository institutions	10.9	6.4	0.8	4.5	4.8	5.4	4.3	3.7	6.0	12.4	4.8	6
7 Holding companies	5.3	-1.2	2.1	3.8	2.4	0.2	-0.5	5.9	4.2	24.5	4.3	7
<i>Pension fund reserves:</i>												
8 Net change in liabilities	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	8
9 Life insurance companies	118.6	65.5	25.1	104.3	88.0	95.0	96.0	110.3	50.8	73.0	-53.5	9
10 Private pension funds (1)	32.3	-36.4	60.1	61.3	72.1	78.7	86.3	24.1	99.3	88.1	64.5	10
11 State and local govt. retirement funds	2.3	17.7	-28.0	-38.5	-52.3	-48.2	-42.5	-75.9	-42.7	-41.9	-35.2	11
12 Federal government retirement funds (2)	47.8	78.9	78.2	81.9	86.6	77.7	-268.9	447.7	90.0	67.9	104.9	12
13 Net change in assets (Households) (3)	201.1	125.7	135.3	209.0	194.4	203.2	-129.1	506.2	197.5	187.0	80.7	13

(1) Includes unallocated insurance company contracts beginning 1985:Q4.

(2) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table F.225.i), except those at life insurance companies.

F.226 Taxes Payable by Businesses

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net change in taxes payable by all businesses	-69.3	-123.8	-3.4	15.3	13.8	52.6	-22.7	-9.1	34.3	18.9	17.9	1
2 Nonfinancial corporate business	-49.6	3.1	-3.3	7.2	5.0	22.9	-13.6	9.0	1.5	-5.4	18.4	2
3 Nonfinancial noncorporate business	3.8	6.7	-6.3	-4.8	-0.4	-1.4	-1.0	-0.4	1.1	0.7	-0.2	3
4 U.S.-chartered depository institutions	-15.6	-86.0	7.3	6.6	10.6	18.8	18.4	13.6	-8.5	7.7	9.2	4
5 Property-casualty insurance companies	-2.4	-28.1	5.3	5.6	-4.4	8.8	-20.7	-25.1	19.3	26.0	-20.7	5
6 Life insurance companies	-3.4	-19.7	-7.0	2.6	5.2	3.8	-4.8	-4.9	26.6	-14.8	13.9	6
7 Finance companies	-1.5	-0.1	-2.8	0.3	-0.6	-2.6	-1.5	1.4	0.5	1.2	-2.1	7
8 Brokers and dealers	-0.6	0.3	3.2	-2.1	-1.5	2.3	0.4	-2.6	-6.3	3.5	-0.6	8
9 Net change in business taxes receivable	-32.7	-59.8	29.2	25.9	35.0	54.3	26.2	61.9	-2.3	81.3	25.4	9
10 State and local governments	2.7	2.2	-6.7	-6.3	5.4	5.8	2.2	6.6	6.8	12.2	4.3	10
11 Federal government	-35.5	-61.9	35.9	32.2	29.7	48.5	24.0	55.2	-9.1	69.1	21.1	11
12 Discrepancy	-36.5	-64.0	-32.6	-10.5	-21.2	-1.7	-48.9	-70.9	36.6	-62.4	-7.5	12

F.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total household investment	18.4	-284.1	-17.9	28.4	-13.3	-0.1	-8.0	-7.9	-37.3	11.6	16.1	1
2 Nonfinancial noncorporate business	16.0	-295.6	-14.2	28.1	-11.7	8.6	-7.8	-15.1	-32.4	-17.7	10.7	2
3 Brokers and dealers	2.4	11.5	-3.6	0.4	-1.7	-8.7	-0.2	7.2	-4.9	29.3	5.4	3

F.228 Total Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	2530.1	2195.3	-396.7	1266.8	1190.2	905.7	906.6	1608.9	1339.7	890.9	923.8	1
2 Household sector	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	2
3 Nonfinancial corporate business	1193.8	547.3	27.4	461.6	372.1	-5.7	267.6	750.1	476.4	308.5	490.5	3
4 Nonfinancial noncorporate business	94.2	114.1	32.7	34.9	22.0	22.9	26.6	28.2	10.4	38.2	-2.4	4
5 Federal government	76.6	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	5
6 Rest of the world	562.7	511.9	-299.1	556.6	407.8	428.9	626.9	-172.6	747.8	70.4	323.3	6
7 Monetary authority	2.5	2.2	6.1	29.2	-26.7	-81.7	-33.1	-44.0	52.0	49.9	-47.8	7
8 U.S.-chartered depository institutions	41.3	19.3	242.2	193.3	55.2	408.1	19.2	-275.4	69.1	355.1	20.0	8
9 Foreign banking offices in U.S.	144.8	549.5	-418.2	7.5	255.3	230.9	267.4	789.0	-266.2	-175.3	97.9	9
10 Banks in U.S.-affiliated areas	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	10
11 Credit unions	-5.6	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-10.2	11
12 Property-casualty insurance companies	25.8	40.2	-2.6	9.3	33.1	3.3	46.7	25.8	56.7	-28.0	23.0	12
13 Life insurance companies	67.6	46.8	-4.6	55.1	24.9	-75.1	-30.9	212.0	-6.3	63.2	11.8	13
14 Government-sponsored enterprises	17.7	37.1	62.2	-68.1	-24.0	-56.5	-11.3	-27.7	-0.6	5.7	-12.8	14
15 Finance companies	-6.9	10.4	-91.2	-10.0	-37.3	-83.2	-11.7	-72.8	18.6	-27.4	-55.0	15
16 REITs	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-41.8	16
17 Brokers and dealers	46.2	-70.7	18.4	20.7	-3.5	174.0	58.3	-96.2	-150.2	275.7	-170.2	17
18 Holding companies	6.8	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	51.2	18
19 Funding corporations	268.9	463.9	-26.0	-48.8	39.7	-208.7	-76.6	32.3	411.9	-20.3	125.8	19
20 Net change in assets	2559.3	306.5	-111.9	775.3	1255.0	952.1	1254.3	1652.7	1160.9	1413.3	1160.0	20
21 Household sector	66.1	55.1	21.1	44.4	46.8	7.2	7.5	73.0	99.7	-22.0	-7.4	21
22 Nonfinancial corporate business	938.4	-346.8	107.5	575.9	638.6	232.7	549.7	947.1	824.9	646.5	782.6	22
23 Nonfinancial noncorporate business	330.8	107.5	-81.7	-76.2	-4.2	-19.2	-13.3	-4.3	20.1	13.1	-0.6	23
24 State and local governments	-30.5	-18.6	-9.9	41.2	-48.0	-49.8	-70.4	-60.0	-11.7	50.4	-53.2	24
25 Federal government	1.9	-28.0	35.4	-3.5	1.9	-1.3	7.2	1.8	0.1	-10.7	6.0	25
26 Rest of the world	638.4	-232.8	221.2	457.7	249.0	51.4	827.8	-335.0	452.0	262.2	499.6	26
27 Monetary authority	25.8	530.2	-493.8	7.8	142.9	41.1	51.6	-4.1	482.9	-152.8	-5.0	27
28 U.S.-chartered depository institutions	37.6	101.4	28.1	-80.0	-69.8	251.2	-80.9	-228.8	-221.0	164.7	-108.1	28
29 Foreign banking offices in U.S.	14.7	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.1	29
30 Banks in U.S.-affiliated areas	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	30
31 Credit unions	11.0	8.4	6.3	-8.7	-26.9	-13.8	-88.0	36.0	-41.8	-31.9	29.6	31
32 Property-casualty insurance companies	17.6	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	32
33 Life insurance companies	39.5	37.2	-22.5	2.8	48.9	-82.7	56.2	201.9	20.1	86.5	90.5	33
34 Private pension funds	17.5	11.3	21.6	-32.9	-6.2	-25.5	-16.1	0.4	16.3	3.7	20.3	34
35 State and local govt. retirement funds	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	35
36 Federal government retirement funds	33.3	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	36
37 Money market mutual funds	31.8	-43.1	11.3	7.7	5.8	3.2	-87.6	-69.4	177.1	-46.5	-50.6	37
38 Mutual funds	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	50.1	0.0	38
39 Government-sponsored enterprises	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	39
40 Finance companies	11.2	21.4	26.3	-48.1	10.8	-0.0	-18.4	72.1	-10.3	22.1	-98.6	40
41 REITs	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	22.3	5.4	41
42 Brokers and dealers	47.3	-615.1	54.9	-104.2	-102.4	97.8	44.1	-202.1	-349.3	271.5	96.0	42
43 Holding companies	178.2	283.1	85.4	-31.2	36.5	184.1	139.3	20.5	-197.9	142.9	-92.1	43
44 Funding corporations	117.6	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	44
45 Discrepancy	-29.2	1888.9	-284.9	491.5	-64.8	-46.4	-347.7	-43.8	178.8	-522.3	-236.2	45

F.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2007	2008	2009	2010	2011	2011				2012		
							Q1	Q2	Q3	Q4	Q1	Q2	
<i>U.S. direct investment abroad (1):</i>													
1	Liab.: Rest of the world	414.0	329.1	289.5	327.9	419.3	417.6	533.6	281.3	444.8	464.4	316.9	1
2	Equity	200.9	127.0	18.2	41.1	52.4	8.5	126.9	3.5	70.7	22.8	54.2	2
3	Reinvested earnings	230.5	233.1	229.3	315.3	348.6	339.0	377.7	335.1	342.7	326.3	339.9	3
4	Intercompany accounts	-17.3	-31.1	42.0	-28.5	18.3	70.1	29.0	-57.3	31.4	115.2	-77.2	4
5	Asset: Nonfinancial corporate business	307.0	262.6	257.2	324.8	396.5	412.3	488.0	257.3	428.5	426.4	278.4	5
6	U.S.-chartered depository institutions	32.8	17.6	-3.4	3.6	-1.2	10.7	10.8	-19.2	-7.2	9.0	4.7	6
7	Property-casualty insurance companies	17.6	6.8	14.6	-22.5	3.1	-9.0	2.7	19.6	-1.1	-14.5	12.5	7
8	Life insurance companies	5.8	4.6	2.0	2.1	2.6	-1.2	3.8	5.2	2.6	2.4	4.8	8
9	Finance companies	26.4	24.2	8.1	6.5	10.0	-1.3	18.8	11.1	11.5	27.9	7.8	9
10	Brokers and dealers	24.4	13.3	10.9	13.3	8.4	6.0	9.5	7.4	10.5	13.1	8.7	10
<i>Foreign direct investment in U.S. (1):</i>													
11	Liab.: Nonfinancial corporate business	211.6	189.5	104.7	156.9	206.8	116.0	207.3	232.7	271.1	108.4	112.8	11
12	Nonfinancial noncorporate business	0.3	-0.2	0.1	0.1	0.2	-0.1	0.2	0.4	0.1	0.1	-0.4	12
13	Foreign banking offices in U.S.	-0.8	24.8	16.6	9.3	17.9	15.6	15.1	35.4	5.6	-26.0	10.6	13
14	Property-casualty insurance companies	7.1	14.9	2.4	3.0	-2.1	5.3	-6.2	-4.2	-3.2	-1.1	7.0	14
15	Life insurance companies	-1.0	12.5	11.1	6.3	-10.0	-20.4	-0.2	-29.5	10.0	-6.3	-2.0	15
16	Finance companies	-5.6	12.2	12.8	18.0	10.2	9.1	11.4	0.1	20.4	4.5	0.2	16
17	Brokers and dealers	9.0	55.8	2.1	11.7	10.4	7.3	17.1	17.4	-0.2	8.6	5.1	17
18	Funding corporations	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	18
19	Asset: Rest of the world	221.2	310.1	150.4	205.8	234.0	133.5	245.1	252.9	304.5	88.8	133.9	19
20	Equity	142.3	255.7	126.8	131.6	93.2	30.3	121.9	102.2	118.5	8.1	46.5	20
21	Reinvested earnings	48.2	39.1	21.7	67.5	87.4	97.9	100.7	68.9	82.0	103.2	63.3	21
22	Intercompany accounts	30.7	15.2	2.0	6.7	53.4	5.2	22.5	81.8	104.0	-22.5	24.1	22
<i>Federal government equity in IBRD, etc.:</i>													
23	Liab.: Rest of the world	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	1.5	7.0	23
24	Asset: Federal government	1.7	1.4	1.7	2.3	2.6	2.3	5.8	1.7	0.4	1.5	7.0	24
<i>Federal Reserve Bank stock:</i>													
25	Liab.: Monetary authority	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	25
26	Asset: U.S.-chartered depository institutions	3.1	2.6	4.6	0.9	0.4	-0.9	0.8	-1.9	3.6	1.3	0.5	26
<i>Equity in govt.-sponsored enterprises:</i>													
27	Liab.: Government-sponsored enterprises	9.1	-4.2	0.0	-2.7	-5.9	-1.6	-17.7	-2.9	-1.6	-2.6	-3.2	27
28	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.1	-0.1	0.0	0.1	-0.0	0.3	-0.3	-0.3	0.1	0.5	0.7	28
29	Nonfinancial noncorporate (FCS)	0.7	1.2	-0.0	0.4	0.3	-0.2	0.5	0.7	0.1	0.3	-1.3	29
30	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31	U.S.-chartered depository institutions (FHLB)	7.0	-6.5	0.7	-3.0	-6.1	-2.0	-16.5	-3.4	-2.6	-3.1	-3.3	31
32	Credit unions (FHLB)	0.6	0.3	-0.4	-0.2	0.7	0.1	-0.7	0.1	3.3	-0.1	0.5	32
33	Life insurance companies (FHLB)	0.6	1.0	-0.3	-0.0	-0.8	0.1	-0.7	0.0	-2.4	-0.1	0.2	33
<i>Holding company net transactions with subsidiaries:</i>													
34	Liab.: U.S.-chartered depository institutions	114.0	113.6	166.8	33.4	79.1	152.6	12.8	90.4	60.5	22.3	191.8	34
35	Property-casualty insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.1	35
36	Life insurance companies	5.3	-12.5	9.3	22.2	9.3	7.2	11.6	28.8	-10.1	-2.1	27.7	36
37	Finance companies	41.5	-7.3	-23.3	-36.2	-20.4	-63.2	-3.3	-5.0	-9.9	-16.2	-12.1	37
38	Brokers and dealers	-57.5	98.2	-173.1	-27.7	-11.7	88.1	-157.1	-50.9	72.8	256.2	-150.6	38
39	Rest of the world	42.2	-9.1	23.5	10.6	26.4	-55.1	257.5	38.5	-135.2	77.3	-60.4	39
40	Asset: Holding companies	145.5	183.0	3.1	2.4	82.7	129.7	121.4	101.9	-22.0	337.6	6.5	40
<i>NFC investment in finance company subsidiaries:</i>													
41	Liab.: Finance companies	-54.8	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-8.8	41
42	Asset: Nonfinancial corporate business	-54.8	-1.1	-9.3	20.3	9.0	49.5	-2.5	-3.7	-7.2	-11.8	-8.8	42
<i>Funding corporations' investment in subsidiaries:</i>													
43	Liab.: Foreign banking offices in U.S.	43.7	35.6	-73.5	-31.5	-33.7	69.5	-62.1	-133.1	-9.2	65.7	-103.0	43
44	Brokers and dealers	73.9	6.4	6.3	-23.8	50.4	27.3	86.0	55.8	32.4	6.6	0.7	44
45	Asset: Funding corporations	117.6	42.1	-67.2	-55.3	16.6	96.8	23.9	-77.4	23.2	72.3	-102.3	45
<i>Equity investment under Public-Private Inv. Program:</i>													
46	Liab.: Funding corporations	0.0	0.0	2.4	7.9	1.4	0.6	2.5	2.2	0.2	0.2	0.0	46
47	Asset: Households (2)	0.0	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	0.0	47
48	Federal government	0.0	0.0	1.2	4.0	0.7	0.3	1.3	1.1	0.1	0.1	0.0	48

(1) Direct investment is valued on a current-cost basis. Excludes capital gains and losses. Components of direct investment--equity, reinvested earnings, intercompany accounts--are not available before 1982.

(2) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

F.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	23.9	529.8	-543.3	-10.1	99.7	-0.6	1.1	2.2	396.0	-213.4	-74.0	1
2 Asset: Federal government	-0.1	0.0	0.2	0.1	-0.1	-0.3	1.1	0.2	-1.3	-0.1	0.1	2
3 Asset: Monetary authority (1)	24.0	529.7	-543.5	-10.2	99.7	-0.3	0.0	2.0	397.3	-213.4	-74.1	3
<i>Postal Savings System deposits:</i>												
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6 Liab.: Government-sponsored enterprises	1.9	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	-15.2	6
7 Asset: U.S.-chartered depository institutions	1.9	-5.4	0.4	-1.5	-1.8	2.4	-3.6	8.6	-14.8	17.1	-15.2	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	8
9 Asset: Life insurance companies	1.0	3.2	-4.9	2.7	-0.4	1.7	1.9	-5.0	-0.4	7.5	7.4	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	15.5	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	-15.7	10
11 Accident and health	13.5	19.5	9.7	14.7	15.2	7.1	17.5	24.5	11.8	-4.2	-19.2	11
12 Policy dividend accumulation	0.2	-3.4	-1.1	0.4	-1.8	0.9	-5.2	-0.6	-2.2	0.8	1.5	12
13 Contract claims	1.8	1.5	-0.1	-0.4	0.9	3.3	-2.0	2.6	-0.2	2.5	1.9	13
14 Asset: Household sector	15.5	17.6	8.4	14.8	14.4	11.2	10.4	26.5	9.5	-0.9	-15.7	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	18.7	25.4	-5.0	6.3	35.2	-2.0	52.9	29.9	59.9	-27.0	5.9	15
16 Asset: Household sector	6.7	11.0	-5.1	3.2	13.2	-4.0	21.2	9.5	26.2	-16.6	-3.1	16
17 Nonfinancial corporate business	8.3	10.9	-0.9	3.0	15.7	0.6	22.9	13.9	25.4	-9.3	3.6	17
18 Nonfinancial noncorporate business	3.7	3.4	0.9	0.1	6.3	1.5	8.8	6.6	8.3	-1.0	5.4	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	26.3	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	19
20 Asset: Private pension funds	26.3	38.2	10.1	-4.4	-0.3	-7.4	1.0	1.3	3.8	5.2	7.1	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	21
22 Asset: Private pension funds	4.4	0.7	2.5	-1.3	0.2	-0.6	-0.1	0.5	1.0	1.3	1.3	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.3	219.8	23
24 Asset: Brokers and dealers	-2.1	-353.2	-30.2	-123.5	-75.0	-95.2	72.8	-3.1	-274.5	-27.3	219.8	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	33.3	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	25
26 Asset: Federal government retirement funds	33.3	63.3	61.9	65.7	70.8	63.8	-287.0	432.6	73.6	55.8	91.7	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	43.9	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	11.4	27
28 Asset: Household sector	43.9	26.5	16.6	22.5	18.5	-0.3	-25.4	35.9	63.9	-4.6	11.4	28

(1) Reciprocal currency arrangements (swap lines) with foreign central banks.

(2) Includes Uniform Services Retiree Health Care Fund and Postal Service Retiree Health Benefits Fund.

F.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net change in liabilities	1505.8	986.5	-288.4	786.2	268.9	105.2	169.5	525.4	275.6	125.6	333.5	1
2 Nonfinancial corporate business	977.8	357.0	-79.8	306.0	165.1	-121.1	60.4	517.0	204.3	198.8	376.4	2
3 Nonfinancial noncorporate business	93.9	114.3	32.6	34.8	21.9	23.0	26.4	27.8	10.3	38.1	-2.0	3
4 Federal government	-0.6	-0.3	2.9	2.4	13.6	-9.1	24.7	0.6	38.1	-14.4	14.9	4
5 Rest of the world	80.9	-339.3	-70.5	225.9	-140.3	64.7	-171.1	-496.3	41.7	-259.3	133.7	5
6 Monetary authority	-0.7	-0.5	1.5	28.3	-27.1	-80.8	-33.8	-42.1	48.4	48.6	-48.3	6
7 U.S.-chartered depository institutions	-72.7	-94.3	75.4	159.9	-23.8	255.5	6.4	-365.9	8.6	332.8	-171.8	7
8 Foreign banking offices in U.S.	101.9	489.1	-361.2	29.6	271.1	145.8	314.4	886.7	-262.6	-215.0	190.3	8
9 Banks in U.S.-affiliated areas	-11.9	-3.8	4.3	-5.9	-3.9	-1.8	-5.3	13.8	-22.6	-1.1	-5.0	9
10 Credit unions	-5.6	1.1	14.7	-8.4	1.5	2.9	-5.0	-4.5	12.4	-0.1	-10.2	10
11 Life insurance companies	21.4	-9.0	-43.5	16.1	11.5	-65.8	-53.6	185.0	-19.4	67.3	-5.2	11
12 Government-sponsored enterprises	6.7	46.7	61.8	-63.9	-16.2	-57.3	10.1	-33.4	15.7	-8.7	5.6	12
13 Finance companies	12.0	6.5	-71.5	-12.1	-36.2	-78.6	-17.2	-64.2	15.3	-3.9	-34.3	13
14 REITs	4.6	-2.7	-13.8	14.9	8.5	16.7	8.0	12.5	-3.3	62.2	-41.8	14
15 Brokers and dealers	20.8	-231.1	183.1	60.5	-52.6	51.2	112.3	-118.5	-255.2	4.3	-25.4	15
16 Holding companies	6.8	-163.8	-25.6	-68.2	-36.8	74.5	45.3	-25.7	-241.6	-130.1	51.2	16
17 Funding corporations	270.4	816.5	1.2	66.2	112.7	-114.7	-152.5	32.6	685.6	6.2	-94.6	17
18 Net change in assets	1535.0	-902.4	-3.6	294.7	333.7	151.6	517.2	569.2	96.8	647.9	569.7	18
19 Nonfinancial corporate business	677.7	-619.3	-139.6	227.7	217.4	-230.0	41.5	679.9	378.2	240.7	508.9	19
20 Nonfinancial noncorporate business	326.4	102.9	-82.7	-76.7	-10.7	-20.6	-22.6	-11.5	11.7	13.9	-4.7	20
21 State and local governments	-30.5	-18.6	-9.9	41.2	-48.0	-49.8	-70.4	-60.0	-11.7	50.4	-53.2	21
22 Federal government	0.4	-29.4	32.3	-9.8	-1.3	-3.6	-1.0	-1.2	0.8	-12.2	-1.1	22
23 Rest of the world	417.3	-542.9	70.7	251.8	15.1	-82.1	582.7	-587.9	147.5	173.4	365.7	23
24 Monetary authority	1.8	0.5	49.6	18.0	43.1	41.4	51.6	-6.1	85.6	60.5	69.0	24
25 U.S.-chartered depository institutions	-7.2	93.1	25.8	-79.9	-61.0	241.0	-72.3	-212.9	-200.0	140.5	-94.9	25
26 Foreign banking offices in U.S.	14.7	364.3	-115.8	4.9	222.7	247.3	156.3	618.4	-131.2	-179.8	83.1	26
27 Banks in U.S.-affiliated areas	6.1	-1.0	-4.5	4.5	0.8	-0.6	4.3	19.0	-19.5	0.1	16.0	27
28 Credit unions	10.4	8.1	6.7	-8.5	-27.6	-13.8	-87.3	36.0	-45.1	-31.8	29.1	28
29 Life insurance companies	32.1	28.5	-19.3	-2.0	47.5	-83.3	51.3	201.7	20.2	76.7	78.1	29
30 Private pension funds	-13.2	-27.6	9.0	-27.2	-6.1	-17.6	-17.1	-1.3	11.5	-2.8	11.9	30
31 State and local govt. retirement funds	-0.6	-0.0	0.5	0.7	1.2	1.4	-0.1	2.8	0.5	1.0	0.8	31
32 Money market mutual funds	31.8	-43.1	11.3	7.7	5.8	3.2	-87.6	-69.4	177.1	-46.5	-50.6	32
33 Mutual funds	2.8	3.2	-5.1	-12.0	2.9	10.5	31.6	3.9	-34.6	50.1	0.0	33
34 Government-sponsored enterprises	27.0	-42.6	1.2	29.3	-0.1	-159.2	1.5	179.2	-22.0	6.3	-56.4	34
35 Finance companies	-15.2	-2.8	18.2	-54.6	0.8	1.2	-37.2	61.0	-21.8	-5.7	-106.4	35
36 REITs	-4.4	-0.8	-8.5	7.4	13.3	24.7	12.5	5.4	10.7	22.3	5.4	36
37 Brokers and dealers	24.9	-275.1	74.3	5.9	-35.7	187.0	-38.2	-206.3	-85.4	285.7	-132.5	37
38 Holding companies	32.7	100.1	82.3	-33.6	-46.2	54.4	17.9	-81.4	-175.9	-194.8	-98.6	38
39 Discrepancy	-29.2	1888.9	-284.9	491.5	-64.8	-46.4	-347.7	-43.8	178.8	-522.3	-236.2	39

F.11 Sector Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 All sectors	-102.8	960.6	82.7	448.3	-155.1	-46.0	-658.5	-78.2	162.2	-134.8	-814.0	1
2 Household sector	-251.7	-131.5	37.8	-228.4	-559.2	-558.6	-156.8	-973.9	-547.4	-718.4	-895.2	2
3 Nonfinancial corporate business	126.0	934.9	-180.9	257.0	183.5	200.0	213.2	134.4	186.5	38.6	188.0	3
4 State and local governments	-21.0	-20.0	-31.1	-21.7	-18.7	-17.6	-19.7	-12.0	-25.6	-26.2	-16.9	4
5 Federal government	24.1	86.8	-44.6	-59.7	-6.2	228.5	-986.9	697.9	35.7	381.2	-140.2	5
6 Rest of the world	98.3	-63.0	143.2	66.8	-87.7	-357.4	27.7	-244.4	223.4	-105.2	141.2	6
7 Financial sectors	-78.4	153.4	158.4	434.2	333.2	459.1	264.0	319.9	289.5	295.2	-90.9	7
8 Monetary authority	-2.8	-0.2	-6.0	-10.0	-1.3	-16.3	-4.6	9.7	6.2	7.2	-0.9	8
9 U.S.-chartered depository institutions	-110.0	24.0	289.7	306.4	177.8	297.9	159.6	118.5	135.2	308.8	-81.8	9
10 Foreign banking offices in U.S.	2.6	-5.1	1.3	1.6	5.0	14.3	-1.0	6.2	0.3	4.1	1.1	10
11 Banks in U.S.-affiliated areas	-7.4	-0.5	6.2	-0.0	1.0	3.7	1.2	-1.5	0.6	-0.9	0.7	11
12 Credit unions	2.3	3.7	5.6	2.3	0.9	2.2	-4.1	1.9	3.7	2.4	-0.8	12
13 Property-casualty insurance companies	3.1	-0.6	-24.2	68.7	22.4	8.2	61.9	6.3	13.3	38.8	-20.3	13
14 Life insurance companies	-50.7	-59.4	-86.0	-23.5	-14.2	20.2	-44.9	-32.6	0.5	-10.8	-49.4	14
15 Mutual funds	13.4	-5.7	-10.6	-6.2	-16.2	-15.2	-15.6	-16.4	-17.5	-8.0	-11.5	15
16 Government-sponsored enterprises	27.7	107.8	52.4	57.5	64.8	120.4	19.5	-7.3	126.8	81.5	15.7	16
17 Issuers of asset-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	0.0	17
18 Finance companies	20.8	36.3	15.9	22.6	21.9	19.1	1.9	33.8	32.7	11.5	-0.2	18
19 REITs	31.9	-5.8	-15.6	21.2	35.3	24.2	40.4	31.7	44.7	40.3	17.6	19
20 Brokers and dealers	-4.3	71.9	-61.4	-9.2	34.2	-22.6	47.5	169.0	-57.0	-179.2	39.6	20
21 Holding companies	-4.9	-12.9	-8.9	2.8	1.5	3.1	2.4	0.6	-0.0	-0.5	-0.6	21

F.12 Instrument Discrepancies

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 All types	-102.8	960.6	82.7	448.3	-155.1	-46.0	-658.5	-78.2	162.2	-134.8	-814.0	1
2 Treasury currency	-1.2	-0.8	-4.4	-1.1	-0.7	-1.0	-0.7	-0.5	-0.5	-0.8	-0.6	2
3 Foreign deposits	196.5	-347.1	-74.3	6.0	23.9	149.4	10.6	129.9	-194.0	-26.6	-1.9	3
4 Net interbank transactions	3.8	60.7	29.0	-19.4	30.1	139.1	-136.8	86.4	31.9	38.1	-260.9	4
5 Security RPs	-224.8	-600.6	475.6	-71.3	-113.3	-394.5	-172.6	-44.2	158.2	343.2	-303.0	5
6 Mail floats	1.0	-5.2	-0.3	-1.1	0.8	-51.6	96.6	3.8	-45.8	-47.4	100.0	6
7 State and local governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Federal government	1.2	-3.3	0.7	0.0	-0.1	-52.6	96.7	2.2	-46.8	-46.2	100.3	8
9 Private domestic	-0.1	-2.0	-1.0	-1.1	0.9	1.0	-0.1	1.6	1.0	-1.1	-0.3	9
10 Trade credit	-26.0	26.1	102.8	82.4	26.3	114.8	-29.5	-51.8	71.8	149.0	-53.3	10
11 Taxes payable	-36.5	-64.0	-32.6	-10.5	-21.2	-1.7	-48.9	-70.9	36.6	-62.4	-7.5	11
12 Miscellaneous	-29.2	1888.9	-284.9	491.5	-64.8	-46.4	-347.7	-43.8	178.8	-522.3	-236.2	12
13 Nonfinancial	13.5	2.6	-128.2	-28.3	-36.3	46.0	-29.5	-87.0	-74.8	-5.7	-50.7	13
<i>Nonfinancial components (sign reversed):</i>												
14 Statistical discrepancy (NIPA)	-12.0	-2.4	118.3	23.3	31.9	-50.4	25.1	82.5	70.3	1.1	46.1	14
15 Private wage accruals less disbursements	-6.3	-5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Contr. for govt. soc. insur., U.S. affiliated areas	4.7	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	16

L.1 Credit Market Debt Outstanding (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total credit market debt owed by:	46183.7	50922.9	53310.5	53213.4	53555.6	53804.4	53779.6	54130.1	54510.5	54868.6	55031.3	1
2 Domestic nonfinancial sectors	30022.5	32572.5	34478.9	35414.6	36832.0	37065.4	37179.2	37662.3	38163.3	38580.6	38924.3	2
3 Household sector	12839.7	13699.1	13682.7	13410.5	13137.5	13020.9	12935.6	12912.6	12933.7	12857.5	12895.5	3
4 Nonfinancial corporate business	6263.6	7108.7	7453.5	7240.4	7478.1	7603.3	7753.8	7887.0	8018.1	8114.6	8228.2	4
5 Nonfinancial noncorporate business	3313.0	3774.6	4093.4	3959.0	3765.3	3749.5	3738.2	3733.0	3751.0	3757.7	3762.0	5
6 State and local governments	2720.9	2867.8	2887.8	2999.3	3065.5	3045.7	3013.0	3002.2	3006.8	2998.9	2988.6	6
7 Federal government	4885.3	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	7
8 Rest of the world	1882.6	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	8
9 Financial sectors	14278.6	16224.1	17122.9	15708.5	14498.3	14434.2	14273.6	14177.7	14070.6	13999.7	13838.2	9
10 U.S.-chartered depository institutions	768.3	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	10
11 Foreign banking offices in U.S.	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	18.9	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	12
13 Life insurance companies	14.2	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	13
14 Government-sponsored enterprises	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	14
15 Agency- and GSE-backed mortgage pools	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	15
16 ABS issuers	4179.9	4534.4	4123.3	3308.2	2243.3	2162.4	2110.1	2044.3	1996.2	1922.1	1856.0	16
17 Finance companies	1144.2	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	17
18 REITs	411.0	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.1	18
19 Brokers and dealers	68.8	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	19
20 Holding companies	558.7	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	20
21 Funding corporations	645.3	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	21
22 Total credit market assets held by:	46183.7	50922.9	53310.5	53213.4	53555.6	53804.4	53779.6	54130.1	54510.5	54868.6	55031.3	22
23 Domestic nonfinancial sectors	6498.8	7129.5	6953.5	7466.2	7906.0	7832.5	7519.2	7455.5	7125.9	7057.4	7100.7	23
24 Household sector	4361.2	4956.5	4858.9	5117.4	5477.5	5405.2	5135.4	5115.8	4823.7	4755.4	4788.4	24
25 Nonfinancial corporate business	328.3	250.4	214.0	221.6	236.8	225.7	227.2	216.3	222.3	234.7	230.3	25
26 Nonfinancial noncorporate business	96.7	106.7	95.8	89.1	85.7	85.5	85.3	85.2	85.4	85.5	85.5	26
27 State and local governments	1437.4	1534.8	1418.3	1376.2	1359.1	1337.9	1314.3	1276.5	1248.3	1226.6	1222.7	27
28 Federal government	275.2	281.1	366.4	661.8	746.9	778.2	757.0	761.6	746.2	755.1	773.8	28
29 Rest of the world	6199.7	7272.6	7504.6	7723.4	8497.0	8600.0	8666.0	8837.2	9127.4	9222.5	9247.3	29
30 Financial sectors	33485.2	36520.8	38852.4	38023.7	37152.6	37371.9	37594.4	37837.4	38257.2	38588.7	38683.3	30
31 Monetary authority	778.9	740.6	986.0	1987.7	2259.2	2479.2	2700.4	2686.1	2635.6	2613.4	2610.9	31
32 U.S.-chartered depository institutions	8628.6	9201.0	9442.9	9131.1	9341.5	9211.3	9185.9	9299.0	9468.4	9462.8	9564.5	32
33 Foreign banking offices in U.S.	761.6	963.3	1063.8	777.9	747.1	757.6	773.4	804.4	784.9	775.5	760.4	33
34 Banks in U.S.-affiliated areas	99.3	92.8	90.9	88.1	68.9	67.6	65.2	63.7	64.0	63.9	62.7	34
35 Credit unions	622.6	657.9	697.8	731.0	755.6	765.4	774.3	781.6	790.8	807.7	825.3	35
36 Property-casualty insurance companies	864.1	869.3	853.4	886.7	890.6	895.2	890.3	890.6	918.1	910.4	910.3	36
37 Life insurance companies	2786.4	2871.2	2882.8	3022.6	3174.2	3211.1	3237.3	3284.3	3297.9	3322.4	3288.0	37
38 Private pension funds	758.3	860.8	951.4	1063.0	1122.4	1130.9	1138.2	1161.3	1171.4	1172.0	1165.2	38
39 State and local govt. retirement funds	808.0	820.3	833.5	824.7	816.5	825.0	820.5	835.6	834.8	843.0	847.4	39
40 Federal government retirement funds	86.8	99.4	123.3	130.8	141.6	145.3	149.6	157.9	161.6	163.0	167.2	40
41 Money market mutual funds	1560.8	1936.4	2675.0	2031.0	1621.0	1582.4	1521.0	1527.2	1628.2	1569.7	1493.9	41
42 Mutual funds	1932.0	2203.1	2276.4	2657.2	3031.4	3160.9	3267.8	3317.9	3458.9	3666.3	3821.8	42
43 Closed-end funds	171.8	170.9	130.3	140.9	145.9	147.6	148.5	143.3	144.7	147.4	148.8	43
44 Exchange-traded funds	20.7	34.1	57.1	103.0	132.7	140.1	151.1	164.1	178.8	195.1	213.5	44
45 Government-sponsored enterprises	2590.5	2829.5	3037.5	2699.7	6333.1	6327.9	6252.4	6176.5	6133.4	6095.8	6014.0	45
46 Agency- and GSE-backed mortgage pools	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	46
47 ABS issuers	4068.1	4419.7	4025.1	3244.6	2191.5	2108.8	2058.9	1996.7	1948.7	1876.8	1813.6	47
48 Finance companies	1809.2	1816.3	1734.4	1516.7	1443.9	1422.0	1395.0	1389.0	1396.9	1384.0	1372.8	48
49 REITs	266.4	246.5	177.6	168.9	206.0	258.0	288.4	308.5	308.9	365.9	388.6	49
50 Brokers and dealers	583.4	803.1	717.4	525.3	557.5	556.8	549.6	511.2	567.2	610.7	600.5	50
51 Holding companies	36.0	59.1	73.0	75.8	97.9	105.7	105.3	110.5	101.1	223.0	183.5	51
52 Funding corporations	410.8	361.0	1061.3	840.3	934.7	886.0	885.3	950.8	958.3	990.1	1053.2	52

(1) Excludes corporate equities and mutual fund shares.

L.2 Credit Market Debt Owed by Nonfinancial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Domestic	30022.5	32572.5	34478.9	35414.6	36832.0	37065.4	37179.2	37662.3	38163.3	38580.6	38924.3	1
2 By instrument	30022.5	32572.5	34478.9	35414.6	36832.0	37065.4	37179.2	37662.3	38163.3	38580.6	38924.3	2
3 Commercial paper	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	3
4 Treasury securities	4861.7	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	4
5 Agency- and GSE-backed securities	23.5	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	5
6 Municipal securities	3212.2	3448.1	3543.4	3697.9	3795.6	3778.6	3750.5	3733.6	3743.4	3732.1	3726.4	6
7 Corporate bonds	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	7
8 Depository institution loans n.e.c.	1429.7	1664.2	1852.6	1500.2	1465.5	1457.4	1435.5	1468.7	1542.6	1585.7	1684.8	8
9 Other loans and advances	1314.9	1620.4	1688.2	1458.4	1302.5	1301.8	1334.6	1353.5	1373.7	1357.0	1352.8	9
10 Mortgages	13318.5	14389.4	14471.8	14186.8	13563.1	13466.4	13371.1	13287.3	13226.1	13113.8	13031.0	10
11 Home	10469.8	11194.2	11088.3	10888.9	10422.2	10347.7	10282.0	10223.8	10167.1	10081.0	10028.0	11
12 Multifamily residential	680.6	767.5	819.4	827.2	815.1	814.9	814.7	815.3	820.1	819.3	823.2	12
13 Commercial	2060.2	2315.0	2429.4	2339.4	2184.8	2161.6	2131.0	2103.5	2092.9	2066.3	2031.3	13
14 Farm	108.0	112.7	134.7	131.3	141.0	142.2	143.5	144.7	146.0	147.2	148.5	14
15 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	15
16 By sector	30022.5	32572.5	34478.9	35414.6	36832.0	37065.4	37179.2	37662.3	38163.3	38580.6	38924.3	16
17 Household sector	12839.7	13699.1	13682.7	13410.5	13137.5	13020.9	12935.6	12912.6	12933.7	12857.5	12895.5	17
18 Nonfinancial business	9576.6	10883.3	11546.8	11199.4	11243.4	11352.9	11492.0	11619.9	11769.1	11872.2	11990.2	18
19 Corporate	6263.6	7108.7	7453.5	7240.4	7478.1	7603.3	7753.8	7887.0	8018.1	8114.6	8228.2	19
20 Noncorporate	3313.0	3774.6	4093.4	3959.0	3765.3	3749.5	3738.2	3733.0	3751.0	3757.7	3762.0	20
21 State and local governments	2720.9	2867.8	2887.8	2999.3	3065.5	3045.7	3013.0	3002.2	3006.8	2998.9	2988.6	21
22 Federal government	4885.3	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	22
Foreign credit market debt held in U.S.	1882.6	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	23
24 Commercial paper	482.3	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	24
25 Bonds	1275.5	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	25
26 Depository institution loans n.e.c.	98.3	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	26
27 Other loans and advances	26.6	23.4	21.6	21.9	22.1	22.2	21.9	22.0	23.5	26.7	27.7	27
28 Domestic and foreign	31905.1	34698.8	36187.6	37504.9	39057.4	39370.1	39506.0	39952.4	40440.0	40868.9	41193.0	28

L.3 Credit Market Debt Owed by Financial Sectors

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 By instrument	14278.6	16224.1	17122.9	15708.5	14498.3	14434.2	14273.6	14177.7	14070.6	13999.7	13838.2	1
2 Open market paper	1363.2	1251.8	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	2
3 GSE issues	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	3
4 Agency- and GSE-backed mortgage pool sec.	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	4
5 Corporate bonds	5440.1	6280.7	6000.3	5738.1	5334.5	5245.9	5158.5	5093.1	5021.4	5056.2	4951.8	5
6 Depository institution loans n.e.c.	213.0	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.1	6
7 Other loans and advances	641.4	867.1	900.5	617.9	473.2	442.5	424.8	408.7	413.1	389.5	412.2	7
8 Mortgages	152.1	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.4	8
9 By sector	14278.6	16224.1	17122.9	15708.5	14498.3	14434.2	14273.6	14177.7	14070.6	13999.7	13838.2	9
10 U.S.-chartered depository institutions	768.3	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	10
11 Foreign banking offices in U.S.	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Credit unions	18.9	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	12
13 Life insurance companies	14.2	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	13
14 Government-sponsored enterprises	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	14
15 Agency- and GSE-backed mortgage pools	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	15
16 ABS issuers	4179.9	4534.4	4123.3	3308.2	2243.3	2162.4	2110.1	2044.3	1996.2	1922.1	1856.0	16
17 Finance companies	1144.2	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	17
18 REITs	411.0	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.1	18
19 Brokers and dealers	68.8	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	19
20 Holding companies	558.7	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	20
21 Funding corporations	645.3	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	21

L.4 Credit Market Debt, All Sectors, by Instrument

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total	46183.7	50922.9	53310.5	53213.4	53555.6	53804.4	53779.6	54130.1	54510.5	54868.6	55031.3	1
2 Open market paper	1958.0	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	2
3 Treasury securities	4861.7	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	3
4 Agency- and GSE-backed securities	6492.4	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	4
5 Municipal securities	3212.2	3448.1	3543.4	3697.9	3795.6	3778.6	3750.5	3733.6	3743.4	3732.1	3726.4	5
6 Corporate and foreign bonds	10080.0	11543.4	11118.5	11577.0	11715.3	11765.6	11823.5	11856.0	11861.1	11995.0	11956.6	6
7 Depository institution loans n.e.c.	1741.0	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2148.8	7
8 Other loans and advances	1982.9	2511.0	2610.2	2098.1	1797.8	1766.6	1781.3	1784.2	1810.3	1773.2	1792.7	8
9 Mortgages	13470.6	14546.1	14635.3	14353.7	13730.2	13635.3	13544.6	13461.8	13402.2	13292.6	13216.4	9
10 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	10
Memo:												
<i>Selected claims not included above:</i>												
11 Corporate equities	24339.3	25580.9	15640.5	20123.2	23410.8	25100.7	25125.6	21061.5	22824.9	25533.2	24222.9	11
12 Mutual fund shares	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	12

L.5 Total Liabilities and Its Relation to Total Financial Assets

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

Total credit market debt												
1 (from table L.4)	46183.7	50922.9	53310.5	53213.4	53555.6	53804.4	53779.6	54130.1	54510.5	54868.6	55031.3	1
2 U.S. official reserve assets	62.2	67.3	74.2	175.1	175.8	184.3	189.3	186.4	183.8	184.5	181.7	2
3 SDR certificates	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	28.1	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	4
5 Foreign deposits	1085.0	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	5
6 Net interbank liabilities	190.3	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1945.9	6
7 Checkable deposits and currency	1507.3	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2591.8	7
8 Small time and savings deposits	4945.1	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7460.4	8
9 Large time deposits	2050.8	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1512.6	9
10 Money market fund shares	2312.1	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2578.4	2642.5	2535.4	2467.9	10
11 Security RPs	2137.7	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1165.1	11
12 Mutual fund shares	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	12
13 Security credit	1249.9	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	13
14 Life insurance reserves	1163.7	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	14
15 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	15
16 Trade payables	3195.9	3398.0	3228.1	3204.9	3393.7	3441.1	3506.8	3557.0	3615.2	3702.6	3740.8	16
17 Taxes payable	237.0	167.7	44.0	40.6	50.7	75.9	63.8	65.3	64.7	76.5	73.2	17
18 Miscellaneous	15692.9	17539.8	20072.8	19982.0	20661.0	20339.3	20219.7	21547.7	21048.6	21022.8	21604.6	18
19 Total liabilities	101862.8	111841.3	112818.7	115179.7	118220.4	119923.9	120304.6	120014.3	121272.3	123395.9	123664.3	19
<i>+ Financial assets not included in liabilities:</i>												
20 Gold	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	20
21 Corporate equities	24339.3	25580.9	15640.5	20123.2	23410.8	25100.7	25125.6	21061.5	22824.9	25533.2	24222.9	21
22 Household equity in noncorp. bus.	9204.3	9341.1	7733.4	6480.6	7018.5	7184.1	7247.3	7365.0	7525.3	7603.9	7691.9	22
<i>- Liabilities not identified as assets:</i>												
23 Treasury currency	-10.1	-11.3	-12.1	-16.5	-17.6	-17.9	-18.0	-18.2	-18.3	-18.5	-18.6	23
24 Foreign deposits	886.3	1082.9	735.8	661.5	667.5	704.8	707.5	739.9	691.4	684.8	684.3	24
25 Net interbank transactions	-45.0	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-14.2	25
26 Security RPs	885.0	651.2	60.2	447.6	346.4	277.1	264.1	239.7	238.5	342.0	288.5	26
27 Taxes payable	-48.1	-174.8	-345.3	-375.5	-398.2	-382.3	-403.1	-397.7	-409.3	-402.9	-413.1	27
28 Miscellaneous	-6631.6	-7366.1	-5126.5	-5497.9	-5580.2	-5779.3	-6175.0	-5946.1	-6592.9	-6951.2	-6755.5	28
<i>- Floats not included in assets:</i>												
29 Checkable deposits: State and local govt.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Federal govt.	0.1	2.8	1.2	2.0	2.5	2.6	3.5	1.7	2.5	2.9	3.4	30
31 Private domestic	7.4	7.3	5.3	4.2	3.2	3.3	3.4	3.9	4.1	3.7	3.8	31
32 Trade credit	234.8	208.8	234.9	337.7	423.9	380.3	343.6	344.7	450.2	411.9	368.7	32
33 Totals identified to sectors as assets	140138.7	152415.4	140667.6	146226.3	153231.1	157032.5	157958.1	153474.1	157272.6	162480.2	161442.8	33

L.10 Assets and Liabilities of the Personal Sector (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total financial assets	43282.0	46349.0	38736.6	42747.9	45971.8	47620.0	47623.3	44749.5	46213.2	48537.9	47707.2	1
2 Foreign deposits	65.2	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	2
3 Checkable deposits and currency	694.6	675.9	869.0	913.4	856.7	854.9	922.0	1017.8	1148.7	1135.7	1146.6	3
4 Time and savings deposits	5766.8	6273.9	6476.8	6585.2	6739.4	6833.1	6953.3	7020.0	7117.3	7226.7	7274.1	4
5 Money market fund shares	1186.6	1421.0	1657.2	1386.8	1209.3	1178.0	1165.8	1183.6	1187.2	1145.3	1120.9	5
6 Securities	18131.3	19130.6	13874.3	16617.5	18753.7	19891.9	19733.9	17599.7	18136.5	19583.5	19021.9	6
7 Open market paper	117.5	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	7
8 U.S. savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	8
9 Treasury bills and other Treasury securities	209.0	64.9	38.4	583.1	897.3	738.4	516.8	590.8	439.3	594.6	738.1	9
10 Agency- and GSE-backed securities	425.5	680.0	716.3	122.5	122.7	196.4	163.2	125.8	77.5	8.4	6.5	10
11 Municipal securities	1684.3	1726.8	1767.4	1896.0	1953.2	1965.8	1940.7	1920.4	1891.8	1845.2	1814.9	11
12 Corporate and foreign bonds	1653.5	2118.4	2052.8	2213.1	2185.8	2186.2	2202.6	2174.1	2118.1	2017.9	1948.9	12
13 Corporate equities (2)	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	13
14 Mutual fund shares	4194.1	4605.3	3340.0	4157.3	4606.6	4958.2	5014.6	4401.3	4645.8	5189.3	5065.7	14
15 Life insurance reserves	1055.2	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	15
16 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	16
17 Life insurance companies	2332.4	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	17
18 Private pension funds	6120.5	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6427.6	18
19 Governments	4297.6	4495.1	3637.0	4084.7	4449.5	4554.4	4457.5	4199.7	4477.6	4723.5	4649.5	19
20 Miscellaneous and other assets	3631.8	4299.6	4342.9	4170.3	4132.6	4135.5	4184.3	4244.8	4217.2	4230.0	4238.8	20
21 Total liabilities	18118.2	19612.0	19905.9	19583.6	19227.5	19142.0	19053.6	18975.1	19004.1	18975.2	18993.5	21
22 Home mortgages	10430.4	11151.9	11055.6	10868.6	10408.7	10335.3	10270.6	10213.1	10156.9	10071.1	10018.1	22
23 Other mortgages	2015.4	2301.9	2529.9	2551.8	2456.0	2440.2	2421.2	2405.1	2404.8	2385.0	2366.9	23
24 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	24
25 Policy loans	110.9	114.5	120.4	121.1	124.5	124.8	125.5	126.4	126.9	126.9	126.6	25
26 Security credit	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	26
27 Other liabilities	2884.4	3189.4	3486.3	3400.4	3414.9	3413.6	3389.2	3400.0	3445.3	3505.4	3576.3	27

(1) Combined statement for households and nonprofit organizations and nonfinancial noncorporate business.

(2) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds (line 14) and life insurance and pension reserves (lines 15, 16, 17, and 18).

L.100 Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	49360.0	52082.6	42767.3	45624.1	49518.7	51339.5	51412.3	48659.7	50275.4	52668.1	51925.6	1
2 Deposits	6847.9	7502.0	8107.1	7969.1	7926.7	7992.5	8169.1	8350.0	8574.4	8625.4	8658.6	2
3 Foreign deposits	65.2	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	3
4 Checkable deposits and currency	245.8	160.2	349.6	373.6	336.7	335.9	403.6	499.5	629.0	614.9	625.6	4
5 Time and savings deposits	5422.4	5914.6	6118.8	6231.9	6399.5	6494.2	6615.1	6682.2	6778.7	6887.6	6935.1	5
6 Money market fund shares	1114.5	1346.7	1581.8	1313.1	1138.4	1107.2	1095.2	1113.1	1116.6	1074.6	1050.2	6
7 Credit market instruments	4361.2	4956.5	4858.9	5117.4	5477.5	5405.2	5135.4	5115.8	4823.7	4755.4	4788.4	7
8 Open market paper	117.5	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	8
9 Treasury securities	355.1	202.0	180.6	728.2	1040.9	880.9	658.6	731.8	580.3	735.1	878.2	9
10 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	10
11 Bills and other Treasury securities	152.7	5.6	-13.4	537.0	853.0	694.1	472.6	546.7	395.1	550.4	693.9	11
12 Agency- and GSE-backed securities	425.5	680.0	716.3	122.5	122.7	196.4	163.2	125.8	77.5	8.4	6.5	12
13 Municipal securities	1678.6	1721.5	1762.5	1890.9	1948.3	1961.0	1935.8	1915.5	1887.0	1840.3	1810.0	13
14 Corporate and foreign bonds	1653.5	2118.4	2052.8	2213.1	2185.8	2186.2	2202.6	2174.1	2118.1	2017.9	1948.9	14
15 Other loans and advances (2)	9.1	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	26.1	15
16 Mortgages	122.1	109.8	111.1	101.4	90.1	87.7	84.6	82.8	79.5	75.5	71.5	16
17 Corporate equities (3)	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	17
18 Mutual fund shares	4194.1	4605.3	3340.0	4157.3	4606.6	4958.2	5014.6	4401.3	4645.8	5189.3	5065.7	18
19 Security credit	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	19
20 Life insurance reserves	1055.2	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	20
21 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	21
22 Equity in noncorporate business	9204.3	9341.1	7733.4	6480.6	7018.5	7184.1	7247.3	7365.0	7525.3	7603.9	7691.9	22
23 Miscellaneous assets	646.1	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	23
24 Total liabilities	13354.5	14263.0	14111.3	13888.3	13714.5	13641.0	13556.7	13474.9	13484.7	13441.2	13458.5	24
25 Credit market instruments	12839.7	13699.1	13682.7	13410.5	13137.5	13020.9	12935.6	12912.6	12933.7	12857.5	12895.5	25
26 Home mortgages (4)	9879.2	10566.9	10514.7	10369.2	9950.9	9884.7	9826.5	9773.7	9721.6	9640.0	9589.1	26
27 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	27
28 Municipal securities	230.1	250.7	258.7	264.6	262.3	261.9	260.7	256.1	254.4	252.3	247.6	28
29 Depository institution loans n.e.c. (5)	30.9	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.5	29
30 Other loans and advances	123.8	127.0	133.2	133.7	136.1	136.4	136.9	137.8	138.1	137.8	137.6	30
31 Commercial mortgages	190.7	204.0	200.9	194.0	181.9	180.3	178.3	176.2	175.5	173.7	171.6	31
32 Security credit	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	32
33 Trade payables	199.9	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	33
34 Deferred and unpaid life insurance premiums	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	34

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts. Supplementary tables (tables F.100.a and L.100.a) show estimates of annual flows and year-end outstandings of nonprofit organizations.

(2) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(3) Directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual fund shares (line 18) and life insurance and pension reserves (lines 20 and 21).

(4) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(5) Includes loans extended by the Federal Reserve to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF), shown on table L.108, line 15.

L.101 Nonfinancial Business (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			Q1
1 Total financial assets	15784.0	17358.0	16630.8	16932.5	17633.8	17738.9	17938.3	18134.3	18475.3	18732.3	18929.5	1
2 Foreign deposits	49.3	50.3	24.7	31.5	41.1	48.2	41.4	37.7	34.0	21.4	21.0	2
3 Checkable deposits and currency	599.6	658.8	550.0	710.3	846.3	881.3	875.7	917.3	914.9	920.0	921.4	3
4 Time and savings deposits	841.4	800.7	740.0	842.1	851.2	852.9	889.0	878.9	875.3	886.0	890.3	4
5 Money market fund shares	493.4	622.8	786.0	715.4	555.7	540.5	528.5	511.2	522.7	504.5	492.3	5
6 Security RPs	15.5	8.1	7.2	7.9	12.1	12.7	12.9	12.0	12.8	13.8	14.2	6
7 Credit market instruments	425.0	357.1	309.8	310.7	322.5	311.2	312.5	301.6	307.8	320.2	315.8	7
8 Commercial paper	122.7	69.5	57.3	56.0	67.8	70.6	70.2	57.8	59.2	63.9	58.8	8
9 Treasury securities	101.8	97.7	82.3	89.1	92.2	86.5	85.5	88.4	91.8	97.1	100.6	9
10 Agency- and GSE-backed securities	15.2	12.8	10.2	14.3	15.9	14.1	17.1	14.8	15.9	17.6	16.3	10
11 Municipal securities	33.9	34.5	31.1	32.2	29.0	24.5	24.2	24.9	24.5	27.2	25.9	11
12 Mortgages	94.5	83.5	72.8	67.5	64.5	64.0	63.6	63.2	62.9	62.5	62.2	12
13 Consumer credit	57.0	59.3	56.3	51.7	53.1	51.5	52.0	52.6	53.5	51.9	52.1	13
14 Mutual fund shares	173.1	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.3	166.6	14
15 Trade receivables	2561.4	2778.0	2607.3	2552.4	2664.9	2757.0	2858.6	2895.5	2849.0	2968.4	3048.2	15
16 Miscellaneous assets	10625.3	11904.3	11499.7	11600.4	12153.3	12145.1	12233.0	12417.3	12791.3	12920.7	13059.8	16
17 Total liabilities	16585.1	18264.9	19019.6	18593.8	18877.8	18876.3	18943.1	19100.5	19266.6	19386.0	19506.8	17
18 Credit market instruments	9576.6	10883.3	11546.8	11199.4	11243.4	11352.9	11492.0	11619.9	11769.1	11872.2	11990.2	18
19 Commercial paper	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	19
20 Municipal securities	272.4	341.5	409.7	447.5	482.3	485.4	491.4	490.3	497.4	496.3	506.0	20
21 Corporate bonds	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	21
22 Depository institution loans n.e.c.	1398.7	1642.4	1826.1	1490.1	1404.6	1412.1	1436.6	1478.5	1530.2	1550.9	1596.3	22
23 Other loans and advances	1179.9	1481.5	1542.3	1311.1	1152.0	1150.9	1183.0	1200.8	1220.3	1203.9	1199.5	23
24 Mortgages	3248.6	3618.5	3756.3	3623.6	3430.3	3401.5	3366.3	3337.4	3329.0	3300.2	3270.3	24
25 Trade payables	2161.7	2272.8	2053.5	1975.8	2119.9	2139.0	2198.7	2239.9	2296.5	2357.3	2391.2	25
26 Taxes payable	181.1	135.3	145.1	135.6	137.9	155.4	145.1	151.0	142.5	153.9	150.7	26
27 Miscellaneous liabilities	4665.7	4973.5	5274.2	5283.0	5376.5	5229.0	5107.3	5089.6	5058.5	5002.5	4974.8	27

(1) Combined statement for nonfinancial corporate business and nonfinancial noncorporate business.

L.102 Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	12667.6	13762.1	12937.7	13340.1	14176.0	14289.7	14495.0	14693.1	15025.3	15276.7	15474.2	1
2 Foreign deposits	49.3	50.3	24.7	31.5	41.1	48.2	41.4	37.7	34.0	21.4	21.0	2
3 Checkable deposits and currency	150.8	143.2	30.6	170.5	326.3	362.3	357.4	399.1	395.2	399.2	400.4	3
4 Time and savings deposits	497.0	441.3	381.9	488.8	511.4	514.0	550.8	541.0	536.7	546.9	551.3	4
5 Money market fund shares	421.3	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	5
6 Security RPs	15.5	8.1	7.2	7.9	12.1	12.7	12.9	12.0	12.8	13.8	14.2	6
7 Credit market instruments	328.3	250.4	214.0	221.6	236.8	225.7	227.2	216.3	222.3	234.7	230.3	7
8 Commercial paper	122.7	69.5	57.3	56.0	67.8	70.6	70.2	57.8	59.2	63.9	58.8	8
9 Treasury securities	45.5	38.3	30.5	43.0	47.8	42.3	41.3	44.3	47.6	52.8	56.3	9
10 Agency- and GSE-backed securities	15.2	12.8	10.2	14.3	15.9	14.1	17.1	14.8	15.9	17.6	16.3	10
11 Municipal securities	28.1	29.2	26.2	27.1	24.1	19.6	19.3	20.0	19.6	22.4	21.0	11
12 Mortgages	59.8	41.4	33.6	29.5	28.0	27.7	27.3	26.9	26.5	26.2	25.8	12
13 Consumer credit	57.0	59.3	56.3	51.7	53.1	51.5	52.0	52.6	53.5	51.9	52.1	13
14 Mutual fund shares	173.1	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.3	166.6	14
15 Trade receivables	2090.5	2252.4	2084.6	2056.0	2187.4	2280.9	2383.5	2420.9	2373.3	2492.0	2572.0	15
16 Miscellaneous assets	8941.7	9890.0	9377.9	9560.4	10189.5	10186.0	10277.2	10462.5	10831.5	10957.6	11096.7	16
17 U.S. direct investment abroad (1)	2440.7	2892.9	3011.1	3219.1	3434.7	3544.1	3674.7	3752.0	3794.6	3908.0	3987.1	17
18 Insurance receivables	291.6	299.9	311.1	310.2	313.2	313.3	319.0	322.4	328.7	326.4	327.5	18
19 Equity in GSEs	0.6	0.7	0.4	0.5	0.6	0.7	0.6	0.5	0.5	0.7	0.6	19
20 Investment in finance company subs.	140.1	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.4	20
21 Other	6068.7	6615.0	5974.8	5959.4	6378.5	6253.0	6208.6	6314.2	6636.1	6653.9	6715.2	21
22 Total liabilities	11821.5	12916.0	13225.0	12898.5	13364.8	13375.3	13446.2	13600.4	13747.2	13852.0	13971.8	22
23 Credit market instruments	6263.6	7108.7	7453.5	7240.4	7478.1	7603.3	7753.8	7887.0	8018.1	8114.6	8228.2	23
24 Commercial paper	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	24
25 Municipal securities (2)	272.4	341.5	409.7	447.5	482.3	485.4	491.4	490.3	497.4	496.3	506.0	25
26 Corporate bonds (1)	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	26
27 Depository institution loans n.e.c.	613.0	715.9	780.0	560.3	545.2	548.8	557.9	583.8	618.4	611.9	636.6	27
28 Other loans and advances (3)	1028.5	1316.5	1364.9	1139.1	977.9	975.2	1010.6	1030.8	1045.7	1027.6	1021.6	28
29 Mortgages	872.7	935.5	886.3	766.5	698.5	690.9	679.2	669.1	664.4	657.7	646.0	29
30 Trade payables	1812.9	1897.9	1672.8	1587.5	1750.6	1771.5	1830.3	1870.1	1928.6	1991.2	2027.7	30
31 Taxes payable	85.4	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	31
32 Miscellaneous liabilities	3659.6	3873.5	4059.8	4034.8	4093.2	3939.8	3811.4	3786.6	3752.6	3687.2	3660.0	32
33 Foreign direct investment in U.S.	1722.7	1961.9	2050.3	1986.4	2119.9	2149.6	2203.8	2267.1	2361.1	2389.4	2421.6	33
34 Pension fund contributions payable	42.8	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	34
35 Other	1894.1	1864.3	1961.6	1997.9	1924.1	1741.2	1558.6	1470.4	1342.2	1248.1	1188.4	35
Memo:												
36 Trade receivables net of payables	277.6	354.4	411.9	468.5	436.8	509.4	553.2	550.8	444.7	500.8	544.3	36
37 Market value of equities	14602.3	15730.7	10016.6	12494.7	14422.8	15459.5	15379.5	13061.8	14516.7	16117.9	15574.9	37
38 Securities and mortgages	4509.5	4952.5	5177.0	5482.6	5872.1	5968.8	6078.4	6147.7	6237.7	6347.5	6438.0	38
39 Loans and short-term paper	1754.1	2156.2	2276.5	1757.8	1606.0	1634.6	1675.4	1739.3	1780.4	1767.1	1790.2	39
40 Total short-term liabilities (4)	3652.4	4089.9	3988.2	3381.0	3399.5	3466.8	3556.3	3666.0	3756.8	3817.4	3873.8	40
41 Total liquid assets (5)	1518.5	1519.1	1385.2	1642.6	1718.0	1743.7	1755.0	1730.1	1740.5	1749.1	1727.6	41
<i>Analytical measures (percent)</i>												
42 Long-term debt/credit market debt	72.0	69.7	69.5	75.7	78.5	78.5	78.4	77.9	77.8	78.2	78.2	42
43 Short-term debt/credit market debt	28.0	30.3	30.5	24.3	21.5	21.5	21.6	22.1	22.2	21.8	21.8	43
44 Liquid assets/short-term liabilities	41.6	37.1	34.7	48.6	50.5	50.3	49.3	47.2	46.3	45.8	44.6	44

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(3) Loans from rest of the world, U.S. government, and nonbank financial institutions. Detail can be found on table L.216.

(4) Sum of lines 24, 27, 28, 30, and 31. Includes loans due in more than one year and excludes current maturities of bonds and mortgages.

(5) Sum of lines 2 through 6, lines 8 through 11, and line 14.

L.103 Nonfinancial Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	3116.5	3595.9	3693.2	3592.3	3457.8	3449.2	3443.2	3441.2	3450.0	3455.7	3455.3	1
2 Checkable deposits and currency	448.8	515.6	519.4	539.8	520.0	519.0	518.3	518.2	519.8	520.8	521.0	2
3 Time and savings deposits	344.4	359.3	358.1	353.3	339.9	338.9	338.2	337.9	338.6	339.1	338.9	3
4 Money market fund shares	72.2	74.3	75.4	73.7	70.9	70.7	70.6	70.5	70.7	70.7	70.7	4
5 Credit market instruments	96.7	106.7	95.8	89.1	85.7	85.5	85.3	85.2	85.4	85.5	85.5	5
6 Treasury securities	56.3	59.3	51.8	46.1	44.4	44.3	44.2	44.1	44.2	44.3	44.3	6
7 Municipal securities	5.8	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	7
8 Mortgages	34.6	42.1	39.1	37.9	36.5	36.4	36.3	36.2	36.3	36.4	36.4	8
9 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Trade receivables	470.9	525.6	522.7	496.3	477.4	476.1	475.1	474.6	475.7	476.3	476.1	10
11 Miscellaneous assets	1683.5	2014.3	2121.8	2040.0	1963.8	1959.1	1955.8	1954.8	1959.8	1963.1	1963.0	11
12 Insurance receivables	103.6	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	12
13 Equity investment in GSEs (1)	4.3	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	13
14 Other	1575.6	1902.0	2003.9	1921.3	1844.6	1839.4	1833.8	1830.9	1833.8	1837.3	1836.1	14
15 Total liabilities	4763.6	5349.0	5794.6	5695.3	5513.0	5501.0	5496.9	5500.1	5519.4	5533.9	5535.0	15
16 Credit market instruments	3313.0	3774.6	4093.4	3959.0	3765.3	3749.5	3738.2	3733.0	3751.0	3757.7	3762.0	16
17 Depository institution loans n.e.c.	785.7	926.5	1046.1	929.8	859.4	863.3	878.6	894.7	911.7	939.0	959.7	17
18 Other loans and advances	151.4	165.1	177.4	172.0	174.1	175.7	172.4	170.0	174.7	176.2	177.9	18
19 Mortgages	2375.9	2683.0	2869.9	2857.2	2731.8	2710.6	2687.1	2668.3	2664.6	2642.4	2624.3	19
20 Trade payables	348.9	374.9	380.7	388.3	369.3	367.5	368.3	369.9	367.9	366.1	363.5	20
21 Taxes payable	95.7	99.5	106.2	99.9	95.1	94.7	94.5	94.4	94.6	94.8	94.8	21
22 Miscellaneous liabilities	1006.1	1100.0	1214.3	1248.1	1283.3	1289.2	1295.9	1302.9	1305.8	1315.4	1314.8	22

(1) Equity in the Farm Credit System.

L.104 State and Local Governments (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	2295.4	2516.7	2426.5	2463.7	2447.9	2411.7	2376.7	2324.0	2302.2	2282.4	2261.9	1
2 Checkable deposits and currency	61.9	57.1	65.6	84.9	91.5	90.0	95.4	94.2	107.4	104.7	102.6	2
3 Time and savings deposits	209.6	245.9	265.1	275.9	275.5	278.8	274.4	279.9	293.5	311.3	306.1	3
4 Money market fund shares	99.3	116.6	122.3	134.7	143.5	143.9	144.7	142.2	140.8	139.4	137.5	4
5 Security RPs	126.5	132.8	125.0	123.9	119.0	116.4	114.1	112.2	111.0	110.0	108.4	5
6 Credit market instruments	1437.4	1534.8	1418.3	1376.2	1359.1	1337.9	1314.3	1276.5	1248.3	1226.6	1222.7	6
7 Open market paper	155.1	139.3	66.2	-4.1	-13.8	-12.8	-11.4	-8.5	-4.7	-0.9	2.5	7
8 Treasury securities	551.7	588.1	551.0	581.3	587.7	575.9	560.5	539.3	525.8	515.4	519.5	8
9 Agency- and GSE-backed securities	423.7	467.6	462.9	443.6	430.1	420.9	413.0	399.6	384.8	372.9	366.3	9
10 Municipal securities	7.9	9.5	10.1	11.4	12.3	12.4	12.5	12.3	12.1	12.0	11.8	10
11 Corporate and foreign bonds	135.0	149.1	147.9	154.7	157.0	155.7	154.8	152.1	150.6	149.1	147.0	11
12 Mortgages	164.0	181.2	180.2	189.3	185.9	185.8	184.9	181.7	179.8	178.0	175.4	12
13 Corporate equities	88.4	94.5	66.1	96.0	78.2	76.5	75.0	73.6	72.7	69.5	65.9	13
14 Mutual fund shares	34.0	38.4	38.8	41.3	37.7	37.5	37.5	36.7	36.3	30.9	27.9	14
15 Trade receivables	82.4	69.9	48.8	30.2	10.0	5.0	0.0	0.0	0.0	0.0	0.0	15
16 Taxes receivable	189.0	237.5	269.8	280.9	298.0	303.5	308.2	300.4	307.5	309.0	311.9	16
17 Miscellaneous assets	-33.0	-10.9	6.6	19.4	35.4	22.1	13.2	8.3	-15.3	-19.0	-21.1	17
18 Total liabilities	3237.3	3421.3	3480.4	3631.6	3737.8	3728.0	3705.4	3704.6	3719.4	3721.5	3721.2	18
19 Credit market instruments	2720.9	2867.8	2887.8	2999.3	3065.5	3045.7	3013.0	3002.2	3006.8	2998.9	2988.6	19
20 Municipal securities	2709.7	2855.9	2875.0	2985.7	3051.1	3031.2	2998.3	2987.2	2991.6	2983.5	2972.9	20
21 Short-term (2)	34.3	51.2	55.9	63.6	63.0	60.1	37.6	48.0	52.3	51.9	43.3	21
22 Long-term	2675.4	2804.7	2819.2	2922.1	2988.1	2971.0	2960.7	2939.2	2939.3	2931.7	2929.5	22
23 U.S. government loans	11.2	11.9	12.7	13.5	14.4	14.5	14.7	15.0	15.3	15.4	15.7	23
24 Trade payables	516.4	553.5	592.7	632.3	672.3	682.3	692.4	702.4	712.5	722.6	732.7	24

(1) Data for employee retirement funds are shown in table L.117.

(2) Debt with original maturity of 13 months or less.

L.105 Federal Government

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		Q1	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	636.6	681.2	1261.5	1343.9	1571.4	1394.9	1409.5	1336.6	1350.9	1311.2	1378.7	1
2 U.S. official reserve assets	34.5	36.4	41.9	94.6	95.4	102.1	105.9	105.0	103.9	104.5	103.1	2
3 Checkable deposits and currency	32.9	56.5	368.0	193.6	342.1	117.5	135.5	57.6	84.3	42.0	89.3	3
4 Time and savings deposits	1.7	2.8	1.6	1.9	2.0	1.5	1.7	1.8	1.7	2.0	2.2	4
5 Credit market instruments	275.2	281.1	366.4	661.8	746.9	778.2	757.0	761.6	746.2	755.1	773.8	5
6 Agency- and GSE-backed securities	0.0	0.0	54.4	196.4	149.2	138.4	103.7	70.6	31.1	1.5	0.0	6
7 Corporate and foreign bonds	0.0	0.0	0.0	0.6	0.9	0.9	0.9	0.8	0.8	0.8	0.8	7
8 Other loans and advances	108.0	105.8	111.8	177.9	181.4	183.6	180.6	182.4	186.3	188.6	190.2	8
9 Mortgages	80.3	82.4	95.8	108.4	106.6	107.8	109.3	109.3	110.6	111.7	112.2	9
10 Consumer credit (1)	86.9	93.0	104.3	178.6	308.8	347.5	362.4	398.5	417.4	452.6	470.7	10
11 Corporate equities (2)	0.0	0.0	188.7	67.4	49.9	55.1	61.1	56.7	57.5	47.7	43.4	11
12 Trade receivables	59.4	60.6	64.7	43.6	42.9	44.7	47.0	48.2	47.7	49.0	50.6	12
13 Taxes receivable	96.1	105.0	119.4	135.1	150.8	154.8	158.7	162.6	166.5	170.5	174.4	13
14 Miscellaneous assets	136.8	138.7	110.8	145.8	141.4	141.0	142.7	143.1	143.1	140.5	141.9	14
15 Total liabilities	6193.2	6537.4	7888.4	9405.9	11082.3	11344.6	11351.4	11859.3	12261.6	12652.9	12863.5	15
16 SDR allocations	7.4	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	16
17 SDR certificates	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	17
18 Treasury currency	28.1	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	18
19 Credit market instruments	4885.3	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	19
20 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	20
21 Treasury bills	940.8	999.5	1861.2	1787.9	1768.9	1694.7	1529.4	1475.6	1519.5	1672.6	1594.4	21
22 Other Treasury securities	3718.6	3903.3	4283.0	5802.8	7404.7	7739.9	7998.7	8442.0	8723.7	8970.1	9246.9	22
23 Budget agency securities	23.5	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	23
24 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Trade payables	208.9	238.2	260.8	204.6	213.3	228.1	234.3	238.1	234.7	244.8	248.9	25
26 Insurance reserves	44.2	45.4	46.4	47.5	48.4	48.5	48.9	49.2	49.7	49.8	50.2	26
27 Miscellaneous liabilities (3)	1017.2	1094.2	1183.5	1261.6	1349.4	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	27
28 Nonmarketable securities held by pension plans	918.7	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	28
29 Other	98.6	142.2	168.2	184.4	206.5	206.3	199.9	208.8	224.6	223.4	226.1	29

(1) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

(2) Corporate equities purchased from financial businesses under the Troubled Asset Relief Program (TARP) and from GSEs at market price.

(3) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

L.106 Rest of the World

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012 Q1	2012 Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	14067.7	16037.6	15239.6	15806.6	17405.5	17953.1	18189.1	18416.5	18801.8	19022.2	19100.3	1
2 SDR allocations	7.4	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	2
3 Net interbank assets	165.1	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.1	3
4 U.S. checkable deposits and currency	311.6	306.1	370.1	361.0	390.5	410.0	429.6	448.8	471.0	487.2	498.7	4
5 U.S. time deposits	167.4	207.6	273.1	230.0	246.9	262.6	270.2	285.6	283.6	272.6	289.4	5
6 Money market fund shares	27.0	46.0	69.7	76.9	69.8	67.3	64.8	64.6	64.3	64.1	63.8	6
7 Security RPs (net)	364.6	338.4	114.9	31.0	-96.1	-38.2	-53.0	-104.9	-44.9	-83.2	-117.6	7
8 Credit market instruments	6199.7	7272.6	7504.6	7723.4	8497.0	8600.0	8666.0	8837.2	9127.4	9222.5	9247.3	8
9 Open market paper	286.3	278.1	232.9	191.5	191.0	199.3	195.1	199.4	190.7	204.2	190.1	9
10 Treasury securities	2126.2	2376.4	3253.0	3670.6	4466.6	4577.9	4664.7	4813.7	5071.1	5200.0	5292.3	10
11 Official	1558.3	1736.7	2400.5	2879.6	3364.8	3421.0	3525.4	3553.5	3653.1	3738.1	3823.0	11
12 Private	567.9	639.8	852.5	791.0	1101.8	1156.9	1139.3	1260.2	1418.1	1461.9	1469.2	12
13 Agency- and GSE-backed securities	1263.6	1582.4	1406.9	1154.9	1084.0	1072.0	1057.1	1060.5	1079.9	1073.8	1061.2	13
14 Official	695.2	954.3	940.5	749.0	661.2	668.5	665.1	650.2	648.2	644.0	631.9	14
15 Private	568.4	628.0	466.4	405.9	422.8	403.5	392.0	410.2	431.7	429.8	429.2	15
16 Municipal securities	34.4	45.1	50.5	58.7	71.7	74.2	76.7	79.7	82.7	85.7	88.9	16
17 U.S. corporate bonds (1)	2320.5	2719.1	2354.0	2465.3	2523.3	2509.8	2487.4	2476.5	2500.5	2482.9	2444.7	17
18 Loans to U.S. corporate business	168.8	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	18
19 U.S. corporate equities	2448.1	2812.2	1806.6	2477.2	2962.1	3161.2	3165.2	2693.0	2973.6	3376.4	3246.9	19
20 Mutual fund shares	316.8	373.5	256.2	363.6	513.8	569.6	599.8	527.2	559.9	619.5	603.8	20
21 Trade receivables	62.8	83.6	90.1	96.7	116.3	116.2	118.3	132.3	133.5	136.9	139.0	21
22 Security credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Miscellaneous assets	3997.4	4536.2	4282.3	4197.4	4505.0	4358.5	4501.4	5053.9	4811.8	4482.8	4678.4	23
24 Foreign direct investment in U.S. (2)	2154.1	2345.9	2397.4	2398.2	2597.7	2631.9	2695.7	2764.0	2908.8	2932.2	2969.7	24
25 Other	1843.3	2190.2	1884.9	1799.2	1907.3	1726.5	1805.7	2289.9	1903.0	1550.6	1708.7	25
26 Total liabilities	7322.3	8704.4	8844.2	9079.9	9807.3	9813.5	9814.1	10786.6	10080.6	9702.7	10241.9	26
27 U.S. official reserve assets (3)	54.9	59.5	66.6	119.7	121.4	128.3	132.8	131.3	129.6	129.8	128.1	27
28 U.S. private deposits	1085.0	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	28
29 Credit market instruments	1882.6	2126.3	1708.8	2090.3	2225.3	2304.8	2326.8	2290.1	2276.7	2288.3	2268.7	29
30 Commercial paper	482.3	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	30
31 Bonds	1275.5	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	31
32 Depository institution loans n.e.c.	98.3	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	32
33 Official	1.9	1.9	2.6	3.2	4.3	4.2	3.2	3.1	2.6	2.5	2.2	33
34 Banks	21.9	30.2	33.0	27.9	39.7	45.7	49.1	53.0	51.0	51.6	54.4	34
35 Other	74.4	70.8	72.4	65.8	71.2	77.1	78.2	84.8	90.7	99.5	108.3	35
36 Other loans and advances	26.6	23.4	21.6	21.9	22.1	22.2	21.9	22.0	23.5	26.7	27.7	36
37 Trade payables	60.7	73.1	63.2	69.3	95.9	94.1	79.5	74.1	69.1	70.8	64.0	37
38 Security debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38
39 Miscellaneous liabilities	4239.1	5104.6	6059.0	5959.9	6498.1	6369.0	6357.1	7371.5	6771.1	6410.8	6987.4	39
40 U.S. equity in IBRD, etc.	45.3	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0	40
41 Nonofficial foreign currencies	0.6	24.5	554.2	10.9	0.8	0.7	1.0	1.5	100.5	47.2	28.7	41
42 U.S. direct investment abroad (1,2)	2948.2	3553.1	3748.5	4029.5	4306.8	4419.1	4560.7	4642.9	4681.6	4806.0	4894.4	42
43 Investment by holding companies	68.4	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.3	43
44 Other	1176.7	1369.5	1606.4	1744.5	2002.5	1774.4	1554.9	2476.5	1772.1	1321.0	1841.1	44
Memo:												
45 Market value of foreign equities held by U.S. residents (4)	4329.0	5248.0	2748.4	3995.3	4646.9	4992.6	5126.0	4207.6	4158.2	4596.6	4047.6	45

(1) Through 1992:Q4, corporate bonds include net issues by Netherlands Antillean financial subsidiaries; U.S. direct investment abroad excludes net inflows from those bond issues.

(2) Direct investment is valued on a current-cost basis.

(3) Does not include monetary gold.

(4) Includes American Depositary Receipts (ADRs).

L.107 Financial Business (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	57995.0	63739.4	62341.9	64055.5	64653.8	66194.3	66632.3	64603.1	66067.0	68463.8	67846.7	1
2 U.S. official reserve assets	31.4	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	2
3 SDR certificates	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	38.2	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	4
5 Foreign deposits	84.1	127.3	129.3	97.1	105.9	109.4	113.9	86.7	58.5	48.6	40.6	5
6 Net interbank assets	70.1	124.4	1475.9	1126.4	1019.6	1459.0	1650.6	1647.4	1622.6	1605.7	1563.0	6
7 Checkable deposits and currency	248.0	284.1	391.5	363.8	347.1	352.8	367.8	380.6	381.2	344.9	346.9	7
8 Time and savings deposits	353.4	435.1	542.5	734.5	657.3	663.2	663.7	595.8	572.4	555.3	549.9	8
9 Money market fund shares	578.0	901.0	1197.5	1018.2	848.0	820.5	804.5	747.4	798.2	752.8	724.2	9
10 Federal funds and security RPs	746.1	988.0	930.9	878.1	890.8	944.6	920.0	843.2	823.2	805.2	871.6	10
11 Credit market instruments	33485.2	36520.8	38852.4	38023.7	37152.6	37371.9	37594.4	37837.4	38257.2	38588.7	38683.3	11
12 Open market paper	1276.4	1194.5	1237.0	859.3	749.1	806.2	762.8	695.4	665.9	675.4	663.5	12
13 Treasury securities	1727.0	1835.0	2271.4	2712.8	3174.1	3500.2	3744.8	3929.5	4159.3	4279.8	4235.0	13
14 Agency- and GSE-backed securities	4364.6	4655.0	5516.0	6175.0	5796.1	5806.9	5823.7	5913.8	5988.3	6058.9	6091.3	14
15 Municipal securities	1457.5	1637.6	1689.2	1704.8	1734.2	1706.5	1701.3	1701.3	1737.1	1766.8	1789.8	15
16 Corporate and foreign bonds	5971.0	6556.7	6563.9	6743.4	6848.4	6913.0	6977.9	7052.4	7091.3	7344.2	7415.2	16
17 Depository institution loans n.e.c.	1741.0	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2148.8	17
18 Other loans and advances	1697.0	2116.1	2261.3	1711.0	1429.8	1391.1	1389.9	1368.9	1398.2	1382.1	1406.2	18
19 Mortgages	13009.8	14089.2	14175.4	13887.2	13283.1	13190.0	13102.1	13024.9	12969.5	12864.9	12795.1	19
20 Consumer credit	2241.0	2376.5	2388.3	2208.6	2183.4	2113.4	2119.8	2127.5	2160.8	2114.6	2138.3	20
21 Corporate equities	12157.7	13042.6	7819.6	10062.9	11584.0	12215.6	12179.1	10096.3	11000.3	12348.1	11650.4	21
22 Mutual fund shares	2350.2	2633.8	1694.1	2237.4	2589.8	2716.3	2732.1	2404.7	2591.0	2834.1	2763.1	22
23 Trade receivables	195.2	197.1	182.2	144.2	135.6	138.0	139.3	136.2	134.8	136.4	134.4	23
24 Security credit	594.3	660.0	385.8	422.6	520.5	554.8	566.1	576.0	559.8	613.3	632.5	24
25 Life insurance reserves	108.6	124.7	130.0	132.8	141.1	142.5	143.4	145.8	148.4	167.5	169.7	25
26 Miscellaneous assets	6952.1	7625.4	8533.5	8729.6	8575.7	8619.6	8670.2	9018.8	9033.2	9577.3	9631.3	26
27 Total liabilities	55170.3	60650.2	59474.6	60580.2	61000.7	62520.4	62933.9	61088.4	62459.4	64491.6	63872.3	27
28 Net interbank liabilities	190.3	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1945.9	28
29 Checkable deposits and currency	1507.3	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2591.8	29
30 Time and savings deposits	6995.8	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8973.0	30
31 Money market fund shares	2312.1	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2578.4	2642.5	2535.4	2467.9	31
32 Federal funds and security RPs	2137.7	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1165.1	32
33 Credit market instruments	14278.6	16224.1	17122.9	15708.5	14498.3	14434.2	14273.6	14177.7	14070.6	13999.7	13838.2	33
34 Open market paper	1363.2	1251.8	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	34
35 Agency- and GSE-backed securities	6468.9	7374.6	8143.4	8083.3	7574.0	7624.3	7553.3	7560.0	7552.1	7508.5	7517.2	35
36 Corporate and foreign bonds	5440.1	6280.7	6000.3	5738.1	5334.5	5245.9	5158.5	5093.1	5021.4	5056.2	4951.8	36
37 Depository institution loans n.e.c.	213.0	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.1	37
38 Other loans and advances	641.4	867.1	900.5	617.9	473.2	442.5	424.8	408.7	413.1	389.5	412.2	38
39 Mortgages	152.1	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.4	39
40 Mutual fund shares	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	40
41 Trade payables	48.3	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	41
42 Security credit	957.8	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	42
43 Life insurance reserves	1119.5	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	43
44 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	44
45 Taxes payable	55.9	32.4	-101.1	-95.0	-87.3	-79.5	-81.3	-85.7	-77.8	-77.4	-77.5	45
46 Miscellaneous liabilities	5748.1	6343.6	7529.1	7455.4	7412.2	7381.1	7487.6	7704.1	7756.4	8162.7	8184.8	46
Memo:												
47 Market value of corporate equities	5408.0	4602.2	2875.4	3633.2	4341.1	4648.7	4620.1	3792.2	4150.0	4818.7	4600.4	47
48 Equity in noncorporate business	9.8	11.6	9.5	12.1	13.8	15.4	15.1	13.6	13.0	18.1	18.2	48

(1) Sum of financial sectors shown on tables L.108 through L.129.

L.108 Monetary Authority (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total financial assets	908.2	951.3	2270.6	2267.2	2453.2	2656.8	2891.6	2876.7	2947.2	2886.7	2883.3	1
2 U.S. official reserve assets	31.4	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	2
3 SDR certificates	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	3
4 Treasury currency	38.2	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	4
5 Federal Reserve float (2)	-0.3	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	5
6 Interbank loans (2)	0.1	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	6
7 Discount window (3)	0.1	48.6	544.0	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	7
8 AMLF (4)	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Security RPs	40.8	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Credit market instruments	778.9	740.6	986.0	1987.7	2259.2	2479.2	2700.4	2686.1	2635.6	2613.4	2610.9	10
11 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Treasury securities	778.9	740.6	475.9	776.6	1021.5	1340.4	1619.5	1664.7	1663.4	1661.1	1659.9	12
13 Agency- and GSE-backed securities	0.0	0.0	19.7	1068.3	1139.6	1069.7	1025.6	979.2	941.7	933.3	946.5	13
14 Depository institution loans n.e.c.	0.0	0.0	490.4	142.8	98.1	69.1	55.3	42.3	30.5	19.0	4.5	14
15 Households (TALF) (5)	0.0	0.0	0.0	47.5	24.7	19.2	12.8	11.3	9.0	7.1	4.5	15
16 Rest of world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Brokers and dealers (6)	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Funding corporations (Maiden Lane) (7)	0.0	0.0	29.1	29.2	25.8	24.1	21.6	13.0	4.9	2.9	0.0	18
19 Funding corporations (AIG)	0.0	0.0	38.9	22.2	20.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Funding corporations (Maiden Lane II) (8)	0.0	0.0	19.5	16.0	13.5	12.8	8.6	7.2	6.8	0.0	0.0	20
21 Funding corporations (Maiden Lane III) (9)	0.0	0.0	24.4	18.5	14.1	12.9	12.3	10.9	9.8	9.0	0.0	21
22 Funding corporations (CPFF) (10)	0.0	0.0	333.0	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 Corporate equities (11)	0.0	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous assets	17.0	40.5	569.8	75.9	83.1	92.8	105.0	104.6	225.8	188.1	187.2	24
25 Nonofficial foreign currencies (12)	0.0	24.0	553.7	10.3	0.1	0.0	0.0	0.5	99.8	46.5	28.0	25
26 Other	17.0	16.5	16.1	65.6	83.0	92.8	105.0	104.1	126.0	141.6	159.3	26
27 Total liabilities	892.9	932.8	2249.6	2241.6	2426.7	2630.5	2865.1	2850.7	2920.3	2859.5	2856.0	27
28 Depository institution reserves	18.7	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	28
29 Vault cash of depository institutions	51.7	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	29
30 Checkable deposits and currency	774.3	792.1	1220.3	1102.7	1287.8	1078.7	1116.4	1090.8	1165.7	1122.7	1178.4	30
31 Due to federal government	5.0	16.4	365.7	191.9	340.9	116.4	135.3	56.4	85.9	43.6	91.5	31
32 Treasury cash holdings	0.3	0.3	0.3	0.2	0.2	0.2	0.1	0.1	0.1	0.2	0.1	32
33 Treasury general deposit account	4.7	16.1	106.1	186.6	140.8	111.2	130.1	56.3	85.7	43.5	91.4	33
34 Treasury temporary supplementary financing account	0.0	0.0	259.3	5.0	200.0	5.0	5.0	0.0	0.0	0.0	0.0	34
35 Due to rest of the world	0.1	0.1	1.4	2.4	3.4	0.1	0.4	2.6	0.2	0.2	1.6	35
36 Due to government-sponsored enterprises	0.8	1.7	21.1	35.1	13.5	10.2	7.3	44.8	64.6	36.9	29.9	36
37 Currency outside banks	768.5	773.9	832.2	873.3	930.0	952.0	973.5	987.0	1015.0	1042.1	1055.3	37
38 Security RPs	29.6	44.0	88.4	77.7	59.7	62.2	70.3	84.1	99.9	96.7	85.5	38
39 Miscellaneous liabilities	18.5	21.0	23.1	29.2	58.4	29.3	27.0	27.7	31.7	33.7	28.5	39
40 Federal Reserve Bank stock	15.3	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3	40
41 Other	3.2	2.5	2.1	3.6	31.9	3.1	0.5	1.7	4.8	6.5	1.1	41

(1) Assets and liabilities of Federal Reserve Banks and Treasury monetary accounts that supply or absorb bank reserves. Excludes the accounts of the Federal Reserve Board.

(2) Shown on table L.203.

(3) Federal Reserve loans extended to domestic banks through term auction credit, primary credit, secondary credit, and seasonal credit.

(4) Federal Reserve loans extended to domestic banks through the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

(5) Loans extended to financial institutions such as domestic hedge funds through the Term Asset-Backed Securities Loan Facility (TALF).

(6) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and the AMLF.

(7) Loan extended by the Federal Reserve to Maiden Lane LLC to facilitate the arrangements associated with JPMorgan Chase & Co.'s acquisition of Bear Stearns Companies, Inc.

(8) Loan extended by the Federal Reserve to Maiden Lane II LLC to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of AIG subsidiaries.

(9) Loan extended by the Federal Reserve to Maiden Lane III LLC to purchase CDOs on which AIG has written credit default swap contracts.

(10) Loan extended by the Federal Reserve to Commercial Paper Funding Facility LLC.

(11) Preferred interests in AIA Aurora LLC and ALICO Holdings LLC, two limited liability companies created to hold all the outstanding common stock of American International Assurance Company Ltd (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(12) Reciprocal currency arrangements (swap lines) with foreign central banks.

L.109 Private Depository Institutions (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total financial assets	11367.8	12362.1	14114.6	13425.0	13543.2	13920.2	14169.9	14565.0	14634.9	14520.5	14696.7	1
2 Vault cash	51.7	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	2
3 Reserves at Federal Reserve	18.7	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	3
4 Credit market instruments	10112.1	10915.0	11295.5	10728.2	10913.1	10801.9	10798.9	10948.7	11108.1	11109.9	11212.8	4
5 Open market paper	1.0	0.4	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury securities	112.3	122.7	101.9	196.6	299.5	305.1	270.4	273.3	252.9	280.6	295.7	6
7 Agency- and GSE-backed securities	1373.9	1258.2	1400.3	1580.0	1718.1	1766.7	1767.1	1787.5	1851.7	1929.2	1909.7	7
8 Municipal securities	191.4	204.0	224.4	227.8	257.1	262.7	269.8	286.7	300.7	310.6	330.2	8
9 Corporate and foreign bonds	886.9	1119.1	1078.2	932.6	787.0	762.1	763.5	808.5	794.6	757.7	754.4	9
10 Depository institution loans n.e.c.	1741.0	2060.1	2259.5	1878.9	1856.3	1875.5	1916.8	1981.5	2056.4	2082.9	2144.2	10
11 Other loans and advances	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Mortgages	4732.3	5018.6	5014.2	4768.9	4583.0	4468.0	4430.6	4424.2	4436.2	4370.3	4373.8	12
13 Consumer credit	1072.8	1131.5	1201.2	1143.4	1412.0	1361.8	1380.6	1387.0	1415.6	1378.7	1404.8	13
14 Corporate equities	79.8	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	14
15 Mutual fund shares	26.6	31.6	21.6	47.4	46.5	48.8	46.8	38.4	43.4	48.8	49.3	15
16 Security credit	302.2	334.5	221.0	219.6	242.3	239.0	253.3	324.1	321.3	345.5	388.1	16
17 Life insurance reserves	93.4	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	17
18 Miscellaneous assets	683.3	812.2	1514.3	1222.7	1130.9	1174.9	1220.3	1427.7	1350.8	1195.7	1273.0	18
19 Total liabilities	10975.2	11893.5	13621.7	13222.9	13498.0	13945.0	14213.4	14640.2	14708.0	14769.5	14934.3	19
20 Net interbank liabilities	119.9	60.6	1005.2	293.6	127.0	387.4	373.9	432.9	361.5	379.2	382.3	20
21 Checkable deposits	732.9	740.8	881.0	990.7	1072.0	1114.6	1198.1	1312.9	1428.6	1397.7	1413.4	21
22 Small time and savings deposits	4945.1	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7460.4	22
23 Large time deposits	2050.8	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1512.6	23
24 Federal funds and security RPs (net)	905.7	807.1	467.5	835.8	674.9	651.2	600.9	616.3	600.1	568.2	567.6	24
25 Credit market instruments	787.6	1023.7	1030.4	743.9	968.6	930.3	910.7	891.8	892.8	863.7	868.4	25
26 Open market paper	0.5	0.5	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	26
27 Corporate bonds	159.9	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	27
28 Other loans and advances	627.2	838.4	845.6	567.6	418.9	387.7	369.0	352.5	356.4	332.2	351.9	28
29 Taxes payable (net)	28.0	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	29
30 Miscellaneous liabilities	1405.3	1642.2	2370.3	2108.8	2282.8	2363.1	2466.1	2709.3	2668.8	2698.6	2780.0	30
31 Foreign direct investment in U.S.	135.4	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2	31
32 Investment by holding companies	1142.9	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1833.1	32
33 Investment by funding corporations	197.3	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	33
34 Other	-70.4	50.1	651.4	198.5	363.7	384.5	496.1	741.0	666.0	612.6	669.2	34
Memo:												
35 Consumer leases not included above (2)	0.0	11.2	9.5	6.9	6.2	6.1	6.1	6.2	6.0	6.0	5.9	35

(1) U.S.-chartered depository institutions (L.110), foreign banking offices (L.111), banks in U.S.-affiliated areas (L.112), and credit unions (L.113).

(2) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a nonfinancial asset.

L.110 U.S.-Chartered Depository Institutions, Excluding Credit Unions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	9784.8	10513.4	11639.0	11257.1	11290.8	11309.2	11452.8	11557.3	11706.4	11656.3	11747.6	1
2 Vault cash	51.7	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	2
3 Reserves at Federal Reserve	18.1	19.8	616.4	670.1	580.4	711.4	868.2	793.3	805.2	813.4	771.6	3
4 Credit market instruments	8628.6	9201.0	9442.9	9131.1	9341.5	9211.3	9185.9	9299.0	9468.4	9462.8	9564.5	4
5 Open market paper	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
6 Treasury securities	74.4	80.1	56.4	124.5	217.5	216.1	183.3	191.7	173.9	187.8	212.5	6
7 Agency- and GSE-backed securities	1217.3	1106.3	1242.5	1417.4	1527.2	1561.8	1559.6	1576.6	1634.1	1699.2	1668.3	7
8 Residential mortgage pass-through securities	746.1	697.1	851.0	837.5	835.3	840.3	827.1	844.6	899.1	946.8	932.4	8
9 Commercial mortgage pass-through securities	0.0	0.0	0.0	3.6	3.3	3.8	4.8	7.3	8.2	14.4	16.0	9
10 Residential CMOs and other structured MBS	179.9	174.1	193.9	264.0	393.4	417.8	450.1	472.2	473.8	482.0	460.5	10
11 Commercial CMOs and other structured MBS	0.0	0.0	0.0	4.0	3.6	4.7	5.5	9.6	13.4	25.1	31.8	11
12 Other	291.2	235.1	197.6	308.4	291.5	295.2	272.0	243.0	239.6	230.9	227.6	12
13 Municipal securities	190.1	202.0	221.9	224.3	254.6	259.9	267.3	283.8	297.3	307.2	327.4	13
14 Corporate and foreign bonds	563.4	714.6	650.5	667.1	548.9	532.0	525.1	544.6	551.8	532.3	528.9	14
15 Priv. residential mortgage pass-through securities	43.7	54.7	29.0	16.2	6.5	12.9	6.8	5.8	3.5	3.1	18.8	15
16 Priv. commercial mortgage pass-through securities	0.0	0.0	0.0	17.8	11.4	9.1	9.2	9.3	8.9	9.3	9.2	16
17 Priv. residential CMOs and other structured MBS	224.6	328.9	285.6	202.9	132.3	123.8	116.8	113.7	110.4	97.4	93.8	17
18 Priv. commercial CMOs and other structured MBS	0.0	0.0	0.0	26.0	24.7	20.1	20.0	24.9	27.4	27.3	29.9	18
19 Other	295.1	330.9	335.9	404.1	374.0	366.1	372.3	390.9	401.8	395.2	377.2	19
20 Depository institution loans n.e.c.	1331.1	1544.6	1675.8	1419.6	1412.9	1415.5	1445.0	1501.0	1569.2	1596.2	1666.5	20
21 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21
22 Mortgages	4415.7	4658.6	4615.2	4371.9	4194.9	4082.5	4045.9	4038.2	4049.6	3984.5	3986.4	22
23 Consumer credit	836.7	894.9	965.0	906.3	1185.5	1143.6	1159.8	1163.1	1192.6	1155.7	1174.5	23
24 Corporate equities	79.8	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	24
25 Mutual fund shares	24.5	29.6	19.6	46.1	45.0	47.1	45.0	36.6	41.7	46.7	47.3	25
26 Security credit	116.5	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	26
27 Life insurance reserves	93.4	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	27
28 Miscellaneous assets	772.0	869.1	1199.2	1021.7	929.3	938.7	935.8	1012.8	952.6	871.8	887.9	28
29 Total liabilities	9446.4	10106.2	11212.0	11110.9	11304.0	11389.4	11554.7	11691.3	11839.0	11965.8	12047.2	29
30 Net interbank liabilities	397.2	527.5	1238.0	697.2	480.9	480.7	410.3	323.4	233.7	281.3	224.3	30
31 Federal Reserve float	-0.3	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	31
32 Borrowing from Federal Reserve banks	0.1	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	32
33 To domestic banks	-22.9	0.6	35.4	52.4	20.8	34.7	51.2	66.8	61.4	69.6	63.6	33
34 To foreign banks	420.3	478.3	644.4	550.3	461.3	447.3	359.9	257.3	172.8	212.4	161.3	34
35 Checkable deposits	637.1	639.6	777.5	871.6	941.1	978.0	1059.7	1154.6	1260.5	1219.8	1229.6	35
36 Federal government	28.0	42.9	3.5	3.8	3.6	3.6	3.7	3.0	1.0	1.3	1.2	36
37 Rest of the world	26.8	31.7	62.9	34.3	30.4	42.0	45.2	50.2	54.7	53.0	54.2	37
38 Private domestic	582.3	564.9	711.1	833.5	907.0	932.4	1010.8	1101.4	1204.8	1165.4	1174.1	38
39 Small time and savings deposits	4418.3	4664.0	5144.6	5617.0	5888.6	5980.1	6130.7	6293.3	6425.7	6598.7	6638.9	39
40 Large time deposits	1326.0	1378.2	1309.2	979.4	849.1	824.2	819.4	802.1	813.9	743.4	777.6	40
41 Federal funds and security RPs (net)	670.9	583.4	335.3	665.6	451.7	426.8	407.0	361.6	342.6	301.3	285.2	41
42 Credit market instruments	768.3	990.9	989.8	717.4	942.4	906.6	887.9	868.0	868.7	840.8	844.7	42
43 Open market paper	0.0	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	43
44 Corporate bonds	159.9	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	44
45 Other loans and advances	608.3	806.1	805.0	541.1	392.8	364.0	346.1	328.7	332.3	309.3	328.2	45
46 Taxes payable (net)	28.0	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	46
47 Miscellaneous liabilities	1200.6	1310.2	1491.2	1628.9	1809.8	1847.9	1890.0	1935.2	1943.0	2033.2	2097.2	47
48 Investment by holding companies	1142.9	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1833.1	48
49 Other	57.7	53.3	120.6	29.4	177.0	176.9	215.8	238.4	231.1	248.1	264.2	49
Memo:												
50 Consumer leases not included above (1)	0.0	11.2	9.5	6.9	6.2	6.1	6.1	6.2	6.0	6.0	5.9	50

(1) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities). The leased automobile is a nonfinancial asset.

L.111 Foreign Banking Offices in U.S. (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			Q1
1 Total financial assets	828.2	1048.0	1624.8	1267.5	1336.7	1668.0	1793.1	2078.8	1999.0	1909.6	1976.7	1
2 Reserves at Federal Reserve	0.6	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	2
3 Credit market instruments	761.6	963.3	1063.8	777.9	747.1	757.6	773.4	804.4	784.9	775.5	760.4	3
4 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	26.8	30.4	35.5	57.5	60.9	66.1	63.6	58.1	60.5	71.6	61.0	5
6 Agency- and GSE-backed securities	55.1	57.1	50.6	31.3	26.5	31.4	30.6	32.2	30.6	29.0	32.3	6
7 Municipal securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Corporate and foreign bonds	292.5	369.5	401.6	244.9	233.9	220.6	229.5	255.7	234.5	216.4	216.6	8
9 Depository institution loans n.e.c.	361.8	466.8	531.9	406.5	390.4	405.7	416.7	424.7	426.6	427.2	419.3	9
10 Other loans and advances	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Mortgages	24.9	39.0	44.2	37.8	35.4	33.8	33.0	33.7	32.8	31.2	31.2	11
12 Corporate equities	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Security credit	185.6	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	13
14 Miscellaneous assets	-119.6	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	14
15 Total liabilities	844.6	1067.5	1639.6	1283.7	1354.1	1688.9	1813.6	2100.8	2020.9	1932.5	1999.9	15
16 Net interbank liabilities	-213.0	-404.1	-163.7	-322.5	-274.4	-16.7	42.4	203.8	222.4	202.7	261.8	16
17 To foreign banks	-255.3	-424.6	-179.9	-356.2	-315.4	-57.4	10.4	166.3	194.5	176.2	235.8	17
18 To domestic banks	42.2	20.5	16.2	33.7	41.0	40.6	32.1	37.4	27.9	26.5	26.0	18
19 Checkable deposits	9.3	11.8	13.5	16.1	21.9	20.7	23.2	38.2	45.6	44.3	48.7	19
20 Small time and savings deposits	18.6	25.5	25.6	29.9	35.7	42.6	47.4	50.9	48.9	57.9	62.3	20
21 Large time deposits	634.5	907.9	784.7	958.6	909.0	937.1	945.4	804.6	736.6	706.8	679.5	21
22 Federal funds and security RPs (net)	239.9	226.3	130.0	170.3	223.2	224.4	212.7	265.6	273.4	287.8	295.3	22
23 Open market paper (2)	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous liabilities	154.8	299.6	849.4	431.3	438.7	480.7	542.4	737.6	694.0	633.0	652.3	24
25 Foreign direct investment in U.S.	135.4	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2	25
26 Investment by funding corporations	197.3	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	26
27 Other	-177.9	-35.6	501.1	120.5	152.4	173.1	246.5	466.2	403.1	332.2	374.6	27

(1) Branches and agencies of foreign banks, Edge Act and Agreement corporations, New York investment companies (through 1996:Q2), and American Express Bank (through 2008:Q4).

(2) Bankers' acceptances.

L.112 Banks in U.S.-Affiliated Areas (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total financial assets	105.2	104.9	102.0	94.7	79.9	78.5	77.1	80.4	75.8	75.7	78.5	1
2 Credit market instruments	99.3	92.8	90.9	88.1	68.9	67.6	65.2	63.7	64.0	63.9	62.7	2
3 Treasury securities	3.7	1.8	1.2	0.5	1.1	1.1	1.6	0.9	1.0	0.9	1.3	3
4 Agency- and GSE-backed securities	29.0	26.3	24.4	20.5	12.8	6.9	6.0	5.4	4.8	5.1	4.8	4
5 Municipal securities	1.3	2.0	2.5	3.5	2.5	2.8	2.5	2.8	3.4	3.4	2.8	5
6 Corporate and foreign bonds	0.4	0.5	0.5	2.0	0.6	5.9	5.2	4.5	4.2	4.3	4.1	6
7 Depository institution loans n.e.c.	25.6	21.4	19.7	19.4	16.1	16.0	16.0	16.6	17.1	17.2	17.3	7
8 Home mortgages	17.2	21.5	22.9	22.6	20.1	18.8	18.2	17.9	17.8	17.5	17.3	8
9 Commercial mortgages	22.0	19.3	19.7	19.6	15.7	16.1	15.7	15.4	15.6	15.4	15.1	9
10 Miscellaneous assets	5.9	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	10
11 Total liabilities	102.1	94.4	91.0	90.0	75.2	74.7	73.6	76.5	72.1	71.7	74.7	11
12 Net interbank liabilities	-2.9	-2.6	-3.2	-4.2	-3.3	-4.1	-4.4	-4.9	-4.6	-4.4	-4.6	12
13 Checkable deposits	14.0	15.7	14.6	16.1	16.6	17.1	18.1	18.0	19.4	19.5	22.3	13
14 Small time and savings deposits	25.2	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	14
15 Large time deposits	25.2	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	15
16 Miscellaneous liabilities	40.7	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	16

(1) Commercial banks and branches of U.S.-chartered depository institutions located in Puerto Rico, the U.S. Virgin Islands, American Samoa, Guam, and other U.S.-affiliated insular areas.

L.113 Credit Unions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	649.6	695.8	748.8	805.7	835.8	864.6	846.9	848.5	853.7	879.0	893.9	1
2 Reserves at Federal Reserve	0.0	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	2
3 Credit market instruments	622.6	657.9	697.8	731.0	755.6	765.4	774.3	781.6	790.8	807.7	825.3	3
4 Open market paper	1.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Treasury securities	7.4	10.4	8.8	14.2	20.0	21.8	21.9	22.5	17.5	20.4	20.9	5
6 Agency- and GSE-backed securities	72.5	68.4	82.9	110.8	151.6	166.6	170.9	173.4	182.2	195.8	204.3	6
7 Corporate and foreign bonds	30.6	34.6	25.7	18.6	3.7	3.7	3.8	3.6	4.1	4.7	4.8	7
8 Depository institution loans n.e.c.	22.5	27.3	32.1	33.4	36.9	38.3	39.2	39.2	43.5	42.2	41.1	8
9 Home mortgages	252.5	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	323.8	9
10 Consumer credit	236.1	236.6	236.2	237.1	226.5	218.1	220.9	223.9	223.0	223.0	230.3	10
11 Mutual fund shares	2.1	2.1	2.0	1.3	1.5	1.7	1.8	1.8	1.8	2.0	2.0	11
12 Miscellaneous assets	24.9	35.9	44.3	50.6	41.9	42.8	20.5	23.4	15.0	11.8	19.0	12
13 Total liabilities	582.2	625.4	679.0	738.3	764.7	792.1	771.5	771.7	776.0	799.5	812.5	13
14 Net interbank liabilities	-61.4	-60.3	-65.9	-76.9	-76.2	-72.5	-74.5	-89.4	-90.1	-100.3	-99.3	14
15 Shares/deposits	620.6	652.3	697.4	769.4	803.8	829.3	829.8	836.8	845.3	884.6	888.4	15
16 Checkable	72.6	73.7	75.3	86.9	92.4	98.7	97.1	102.1	103.1	114.1	112.8	16
17 Small time and savings	483.0	508.7	551.7	655.1	681.3	699.4	701.4	702.3	708.7	735.2	739.6	17
18 Large time	65.0	69.9	70.4	27.3	30.1	31.2	31.3	32.4	33.5	35.3	35.9	18
19 Federal funds and security RPs (net)	-5.1	-2.5	2.3	-0.1	-0.0	0.0	-18.8	-10.9	-15.9	-20.9	-12.9	19
20 Other loans and advances	18.9	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	20
21 Miscellaneous liabilities	9.2	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	12.6	21

L.114 Property-Casualty Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	1335.8	1385.8	1305.5	1377.1	1373.7	1383.3	1379.3	1354.8	1391.6	1408.7	1408.1	1
2 Checkable deposits and currency	29.9	42.7	27.9	27.6	32.6	33.8	35.6	25.7	24.1	29.1	29.3	2
3 Money market fund shares	13.5	20.7	32.8	29.6	25.6	27.7	26.1	23.6	24.6	21.1	21.2	3
4 Security RPs	1.9	3.6	4.4	4.5	3.8	3.5	2.3	2.0	1.8	0.0	0.0	4
5 Credit market instruments	864.1	869.3	853.4	886.7	890.6	895.2	890.3	890.6	918.1	910.4	910.3	5
6 Open market paper	16.4	13.3	19.1	9.8	7.9	8.5	8.0	5.3	5.5	4.7	4.7	6
7 Treasury securities	110.0	71.3	65.6	88.5	91.7	93.3	91.9	90.7	93.6	91.0	89.3	7
8 Agency- and GSE-backed securities	122.0	125.8	114.3	116.2	115.8	116.8	116.9	118.1	122.2	121.5	121.7	8
9 Municipal securities	335.2	371.3	381.9	369.4	348.4	342.3	333.7	328.3	331.0	329.1	329.6	9
10 Corporate and foreign bonds	277.0	282.9	267.5	298.3	322.6	330.2	335.4	343.7	361.0	358.9	359.5	10
11 Commercial mortgages	3.5	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	11
12 Corporate equities	227.0	236.2	193.3	219.8	219.2	222.7	220.2	203.4	224.4	248.9	244.4	12
13 Mutual fund shares	6.9	6.8	4.4	5.3	5.7	5.8	5.8	5.2	5.5	5.7	5.5	13
14 Trade receivables	87.0	85.4	86.7	83.0	83.8	84.4	88.2	88.7	87.2	91.1	92.0	14
15 Miscellaneous assets	105.5	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4	15
16 Total liabilities	826.3	818.6	792.3	804.3	823.1	825.3	831.8	831.8	855.2	881.9	882.5	16
17 Security RPs	1.2	0.5	2.4	0.6	1.5	0.6	0.6	0.5	0.4	0.5	0.5	17
18 Taxes payable (net)	9.4	7.0	-21.1	-15.8	-10.1	-7.9	-13.1	-19.4	-14.5	-8.0	-13.2	18
19 Miscellaneous liabilities	815.7	811.1	811.0	819.5	831.8	832.6	844.3	850.7	869.4	889.5	895.2	19

L.115 Life Insurance Companies

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	4685.3	4949.7	4515.5	4823.9	5176.3	5276.4	5320.1	5232.5	5340.0	5502.2	5437.9	1
2 Checkable deposits and currency	56.1	58.3	82.8	50.7	51.7	47.0	48.2	57.8	53.7	52.9	56.1	2
3 Money market fund shares	23.3	21.6	39.2	33.7	21.0	19.7	17.9	17.0	28.8	26.4	31.0	3
4 Security RPs	2.6	2.7	8.0	10.2	10.9	9.7	8.8	10.8	10.1	9.2	9.3	4
5 Credit market instruments	2786.4	2871.2	2882.8	3022.6	3174.2	3211.1	3237.3	3284.3	3297.9	3322.4	3288.0	5
6 Open market paper	28.7	41.7	38.3	49.8	40.9	40.1	38.7	43.3	29.7	29.0	31.8	6
7 Treasury securities	87.9	70.6	105.7	133.5	156.6	158.2	158.7	162.6	167.1	169.5	169.7	7
8 Agency- and GSE-backed securities	377.4	382.9	366.2	371.9	376.0	376.8	375.9	376.1	374.7	364.8	353.0	8
9 Municipal securities	36.6	41.4	47.1	73.1	112.3	115.0	117.1	119.6	121.6	122.6	120.7	9
10 Corporate and foreign bonds	1819.5	1862.6	1817.0	1927.2	2030.2	2063.1	2081.8	2107.4	2123.6	2153.3	2124.8	10
11 Other loans and advances	132.6	145.8	166.1	140.9	140.7	139.7	142.4	146.5	148.6	146.6	147.4	11
12 Mortgages	303.8	326.2	342.4	326.1	317.5	318.2	322.8	328.6	332.5	336.7	340.5	12
13 Corporate equities	1364.8	1464.6	1001.7	1208.5	1402.6	1490.0	1496.1	1322.2	1390.2	1501.0	1446.7	13
14 Mutual fund shares	148.8	188.4	121.0	140.8	155.7	158.7	158.5	142.9	150.1	159.1	153.2	14
15 Miscellaneous assets	303.3	342.9	380.1	357.6	360.3	340.1	353.3	397.6	409.3	431.2	453.6	15
16 Total liabilities	4412.0	4661.7	4266.5	4532.5	4850.8	4957.6	4985.0	4897.3	5001.3	5156.5	5085.2	16
17 Security RPs	21.2	20.2	12.9	12.4	10.3	9.5	10.0	9.7	10.4	10.8	11.7	17
18 Other loans and advances	14.2	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	18
19 Life insurance reserves	1119.5	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	19
20 Pension fund reserves (1)	2332.4	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	20
21 Taxes payable (net)	-1.3	-4.7	-24.4	-31.4	-28.8	-27.9	-29.1	-30.3	-23.6	-27.3	-23.9	21
22 Miscellaneous liabilities	925.9	1010.6	905.0	985.6	1089.7	1087.0	1078.3	1080.9	1108.8	1159.3	1145.2	22

(1) Annuity reserves held by life insurance companies, excluding unallocated contracts held by private pension funds, which are included in miscellaneous liabilities (line 22).

L.116 Private Pension Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	6082.8	6410.6	4552.7	5471.0	6100.1	6331.2	6329.7	5698.2	6081.6	6560.9	6391.1	1
2 Checkable deposits and currency	11.2	11.8	12.3	16.4	20.9	19.9	20.8	21.2	22.0	21.2	21.7	2
3 Time and savings deposits	63.1	67.7	67.9	72.7	72.8	72.8	73.3	73.0	73.3	73.3	73.0	3
4 Money market fund shares	90.1	93.5	95.7	96.4	96.3	96.2	96.2	96.1	96.1	96.1	96.1	4
5 Security RPs	22.4	25.8	33.1	36.2	36.1	36.4	31.9	32.3	31.9	35.1	34.9	5
6 Credit market instruments	758.3	860.8	951.4	1063.0	1122.4	1130.9	1138.2	1161.3	1171.4	1172.0	1165.2	6
7 Open market paper	31.7	26.9	37.2	26.7	18.2	19.3	18.7	18.1	16.7	17.5	17.7	7
8 Treasury securities	130.8	169.5	184.9	310.7	391.0	399.0	405.6	424.5	436.2	448.1	453.6	8
9 Agency- and GSE-backed securities	268.6	296.8	318.1	269.1	257.6	258.8	259.9	263.1	262.6	252.4	241.8	9
10 Corporate and foreign bonds	317.6	357.4	400.1	442.9	440.1	438.8	439.2	441.4	440.9	439.2	437.4	10
11 Mortgages	9.5	10.2	11.1	13.6	15.5	15.0	14.8	14.2	15.0	14.8	14.7	11
12 Corporate equities	2724.8	2673.3	1599.7	1835.7	2081.1	2185.3	2164.7	1815.5	2005.1	2245.6	2148.1	12
13 Mutual fund shares	1880.4	2110.6	1366.0	1817.3	2121.1	2230.7	2250.6	1995.1	2144.6	2344.7	2291.3	13
14 Miscellaneous assets	532.5	567.1	426.5	533.3	549.4	559.0	554.0	503.8	537.3	573.0	561.0	14
15 Unallocated insurance contracts (2)	387.9	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	15
16 Contributions receivable	42.8	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	16
17 Other	101.8	88.6	61.0	70.0	42.8	38.4	34.1	33.8	36.6	35.9	38.9	17
18 Pension fund reserves (liabilities) (3)	6120.5	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6427.6	18
Memo:												
Total financial assets (4)												
19 Defined benefit plans	2529.5	2596.0	1853.5	2104.7	2264.3	2322.7	2309.7	2102.9	2206.4	2341.3	2281.4	19
20 Defined contribution plans	3553.3	3814.5	2699.2	3366.3	3835.7	4008.5	4020.0	3595.3	3875.2	4219.7	4109.7	20

(1) Private defined benefit plans and defined contribution plans (including 401(k) type plans).

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

(3) Equal to the value of nonfinancial and financial assets. These liabilities are assets of the household sector.

(4) Additional detail on defined benefit plans and defined contribution plans is available on L.116.b and L.116.c.

L.117 State and Local Government Employee Retirement Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			
1 Total financial assets	3089.8	3198.8	2324.5	2673.7	2931.5	3034.2	3013.2	2661.1	2849.1	3081.5	2993.0	1
2 Checkable deposits and currency	13.1	17.9	17.8	17.7	17.3	18.1	17.9	18.6	18.4	18.6	18.7	2
3 Time and savings deposits	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.8	0.8	3
4 Money market fund shares	13.8	12.4	14.3	14.3	13.9	14.7	14.5	15.0	14.8	15.0	15.1	4
5 Security RPs	24.1	21.7	23.5	23.5	22.8	24.0	23.7	24.6	24.3	24.6	24.8	5
6 Credit market instruments	808.0	820.3	833.5	824.7	816.5	825.0	820.5	835.6	834.8	843.0	847.4	6
7 Open market paper	42.8	38.4	25.9	24.0	22.4	23.5	23.2	24.1	23.8	24.1	24.3	7
8 Treasury securities	156.2	141.6	146.4	174.5	185.6	187.9	186.9	189.0	188.9	189.3	189.6	8
9 Agency- and GSE-backed securities	307.8	331.1	337.5	306.9	285.2	288.7	287.2	290.4	290.3	290.9	291.4	9
10 Municipal securities	3.3	2.4	1.4	1.5	1.6	1.6	1.6	1.5	1.5	6.4	8.4	10
11 Corporate and foreign bonds	283.4	297.0	312.9	308.6	312.4	314.1	312.4	321.2	320.9	323.0	324.5	11
12 Mortgages	14.4	9.7	9.4	9.3	9.4	9.2	9.2	9.3	9.3	9.3	9.3	12
13 Corporate equities	1926.1	2013.7	1237.9	1549.8	1782.5	1861.9	1848.2	1525.4	1690.6	1885.3	1803.7	13
14 Mutual fund shares	287.5	296.4	181.1	226.7	260.8	272.4	270.4	223.2	247.3	275.8	263.9	14
15 Miscellaneous assets	16.3	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	15
16 Pension fund reserves (liabilities) (1)	3156.6	3297.9	2414.7	2759.8	3024.0	3131.3	3116.3	2771.4	2967.9	3210.0	3132.4	16

(1) Equal to the value of nonfinancial and financial assets. These liabilities are assets of the household sector.

L.118 Federal Government Retirement Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	1141.1	1197.1	1222.3	1324.9	1425.5	1423.1	1341.2	1428.2	1509.7	1513.4	1517.1	1
2 Credit market instruments	86.8	99.4	123.3	130.8	141.6	145.3	149.6	157.9	161.6	163.0	167.2	2
3 Treasury securities	76.4	87.7	112.4	119.8	129.8	133.5	136.9	144.5	147.7	148.4	151.6	3
4 Agency- and GSE-backed securities	5.6	5.4	5.2	5.2	5.8	5.7	6.0	6.2	6.5	7.0	7.6	4
5 Corporate and foreign bonds	4.8	6.3	5.8	5.8	5.9	6.2	6.7	7.2	7.4	7.6	8.0	5
6 Corporate equities	135.6	145.8	83.7	116.9	141.0	149.0	149.5	121.0	134.4	153.2	146.4	6
7 Miscellaneous assets (2)	918.7	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	7
8 Pension fund reserves (liabilities) (3)	1141.1	1197.1	1222.3	1324.9	1425.5	1423.1	1341.2	1428.2	1509.7	1513.4	1517.1	8

(1) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and nonmarketable government securities held by federal government retirement funds.

(2) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(3) Liabilities of the sector are assets of the household sector.

L.119 Money Market Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	2312.1	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2578.4	2642.5	2535.4	2467.9	1
2 Foreign deposits	84.1	127.3	129.3	97.1	105.9	109.4	113.9	86.7	58.5	48.6	40.6	2
3 Checkable deposits and currency	6.7	1.9	7.5	17.9	14.2	13.3	20.1	18.8	19.1	3.2	6.0	3
4 Time and savings deposits	206.7	270.6	355.2	573.2	468.0	467.3	460.1	397.8	380.1	360.3	355.2	4
5 Security RPs	394.6	605.9	542.4	479.9	479.4	437.5	454.5	479.7	484.0	491.4	508.4	5
6 Credit market instruments	1560.8	1936.4	2675.0	2031.0	1621.0	1582.4	1521.0	1527.2	1628.2	1569.7	1493.9	6
7 Open market paper	608.3	674.6	618.5	510.5	394.2	395.5	359.4	349.5	355.1	355.5	326.5	7
8 Treasury securities	82.7	178.1	577.7	406.4	335.4	337.5	341.3	373.5	443.3	473.8	444.6	8
9 Agency- and GSE-backed securities	131.4	235.9	756.2	543.0	402.8	373.4	359.8	384.1	403.7	327.3	334.6	9
10 Municipal securities	370.3	471.0	494.6	401.3	334.4	321.0	306.1	292.0	296.5	286.8	271.8	10
11 Corporate and foreign bonds	368.3	376.8	228.0	169.9	154.2	154.9	154.4	128.1	129.6	126.3	116.5	11
12 Miscellaneous assets	59.2	90.9	47.9	59.1	66.9	69.5	68.1	68.3	72.7	62.3	63.8	12
13 Total shares outstanding (liabilities)	2312.1	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2578.4	2642.5	2535.4	2467.9	13

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.115).

L.120 Mutual Funds (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	1
2 Security RPs	132.8	132.2	124.7	153.3	137.5	218.5	221.8	126.7	108.7	137.2	155.0	2
3 Credit market instruments	1932.0	2203.1	2276.4	2657.2	3031.4	3160.9	3267.8	3317.9	3458.9	3666.3	3821.8	3
4 Open market paper	114.5	114.1	51.6	80.2	66.3	144.0	147.2	55.7	40.0	66.6	82.8	4
5 Treasury securities	160.7	179.2	187.9	255.5	297.4	298.2	306.4	341.1	379.7	403.0	415.2	5
6 Agency- and GSE-backed securities	499.1	565.4	592.7	639.1	791.1	793.4	819.1	878.3	937.4	989.6	1027.9	6
7 Municipal securities	344.4	372.2	389.6	480.2	526.6	515.1	520.1	526.9	542.6	564.0	584.8	7
8 Corporate and foreign bonds	767.0	889.9	959.9	1126.8	1275.4	1323.5	1375.3	1420.7	1465.8	1549.0	1617.8	8
9 Other loans and advances	46.3	82.4	94.8	75.4	74.6	86.7	99.7	95.3	93.5	94.2	93.3	9
10 Corporate equities	4989.6	5476.9	3014.1	4136.2	4762.7	5087.0	5067.4	4073.8	4427.2	5029.3	4632.0	10
11 Miscellaneous assets	14.0	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	18.2	18.3	11
12 Total shares outstanding (liabilities)	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	12

(1) Open-end investment companies; excludes funding vehicles for variable annuities, which are included in the life insurance sector (table L.115).

L.121 Closed-End and Exchange-Traded Funds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<i>Closed-end funds</i>												
1 Total financial assets	293.3	315.8	202.4	228.9	243.1	248.5	249.9	238.9	241.0	245.1	245.0	1
2 Credit market instruments	171.8	170.9	130.3	140.9	145.9	147.6	148.5	143.3	144.7	147.4	148.8	2
3 Treasury securities	7.4	5.6	3.2	4.4	5.1	5.3	5.2	4.9	4.8	5.1	5.0	3
4 Municipal securities	89.4	91.3	77.9	81.1	81.3	80.4	81.8	79.8	82.2	82.7	83.3	4
5 Corporate and foreign bonds	75.1	74.0	49.2	55.4	59.5	61.9	61.5	58.6	57.6	59.6	60.5	5
6 Corporate equities	121.5	144.9	72.2	87.9	97.2	100.9	101.4	95.5	96.3	97.7	96.2	6
7 Total shares outstanding (liabilities)	293.3	315.8	202.4	228.9	243.1	248.5	249.9	238.9	241.0	245.1	245.0	7
<i>Exchange-traded funds</i>												
8 Total financial assets	422.8	607.8	531.1	773.1	986.8	1049.2	1070.6	947.1	1042.6	1185.4	1157.9	8
9 Credit market instruments	20.7	34.1	57.1	103.0	132.7	140.1	151.1	164.1	178.8	195.1	213.5	9
10 Treasury securities	13.1	19.7	27.1	41.8	51.0	52.8	56.7	61.1	62.4	62.0	67.3	10
11 Municipal securities	0.0	0.6	2.3	5.9	7.6	7.5	7.7	7.8	8.6	9.7	10.5	11
12 Corporate and foreign bonds	7.6	13.8	27.7	55.4	74.1	79.9	86.6	95.1	107.7	123.4	135.7	12
13 Corporate equities	402.0	573.7	474.0	670.0	854.1	909.1	919.5	783.0	863.8	990.4	944.5	13
14 Total shares outstanding (liabilities)	422.8	607.8	531.1	773.1	986.8	1049.2	1070.6	947.1	1042.6	1185.4	1157.9	14

L.122 Government-Sponsored Enterprises (GSEs) (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		Q1	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	2872.9	3174.3	3407.9	3047.3	6721.1	6687.1	6562.0	6520.1	6479.8	6406.5	6351.4	1
2 Checkable deposits and currency	16.4	13.7	88.3	99.4	63.4	70.4	62.3	63.7	72.7	42.5	52.9	2
3 Time and savings deposits	33.9	46.6	68.5	25.7	26.1	23.7	23.1	11.7	13.4	11.1	9.8	3
4 Federal funds and security RPs (net)	117.4	142.7	114.5	122.1	150.0	156.3	115.1	114.3	111.9	107.2	138.7	4
5 Credit market instruments	2590.5	2829.5	3037.5	2699.7	6333.1	6327.9	6252.4	6176.5	6133.4	6095.8	6014.0	5
6 Open market paper	32.4	27.7	6.8	9.7	9.9	9.5	9.3	9.2	6.5	5.2	5.7	6
7 Treasury securities	14.2	15.5	16.8	21.9	55.2	58.5	63.3	68.5	75.4	78.8	57.9	7
8 Agency- and GSE-backed securities	714.0	702.9	910.0	924.5	377.0	373.9	368.2	368.1	358.9	347.7	342.4	8
9 Municipal securities	36.1	33.3	31.3	29.1	24.9	23.8	22.9	22.0	21.0	20.2	19.4	9
10 Corporate and foreign bonds	481.7	464.4	386.6	310.8	293.9	284.7	270.0	264.3	260.5	253.9	227.1	10
11 Other loans and advances	704.9	942.6	980.7	695.9	551.3	522.8	500.2	479.8	487.0	467.3	491.3	11
12 Sallie Mae	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Farm Credit System	63.5	75.5	80.3	80.0	87.3	89.6	85.1	81.0	83.8	86.6	87.0	13
14 FHLB	641.4	867.1	900.5	615.9	464.0	433.2	415.1	398.9	403.3	380.7	404.3	14
15 Mortgages	607.2	643.1	705.3	707.7	5021.0	5054.6	5018.4	4964.6	4924.0	4922.8	4870.2	15
16 Home	457.6	447.9	456.6	445.3	4699.3	4732.3	4696.7	4640.2	4595.9	4591.6	4539.0	16
17 Consolidated trusts (2)	0.0	0.0	0.0	0.0	4141.0	4170.5	4146.4	4085.3	4032.1	4033.8	3998.2	17
18 Other	457.6	447.9	456.6	445.3	558.3	561.9	550.3	555.0	563.8	557.9	540.8	18
19 Multifamily residential	105.4	147.7	190.2	204.4	256.5	256.1	254.6	256.4	259.2	261.3	260.4	19
20 Consolidated trusts (2)	0.0	0.0	0.0	0.0	75.4	81.4	87.3	92.6	99.9	106.2	111.3	20
21 Other	105.4	147.7	190.2	204.4	181.1	174.7	167.3	163.7	159.4	155.1	149.1	21
22 Farm	44.2	47.6	58.5	58.0	65.2	66.2	67.1	68.0	68.9	69.8	70.8	22
23 Consumer credit (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Miscellaneous assets	114.7	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	24
25 Total liabilities	2781.2	3081.3	3390.2	2977.0	6589.1	6577.8	6455.0	6413.5	6377.9	6310.6	6268.7	25
26 Credit market instruments	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	26
27 GSE issues (4)	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	27
28 Consolidated trusts (2)	0.0	0.0	0.0	0.0	4216.4	4251.8	4233.7	4177.9	4132.0	4140.0	4109.6	28
29 Other	2627.8	2910.2	3181.9	2706.6	2218.1	2185.5	2083.6	2104.8	2115.4	2038.6	2030.3	29
30 U.S. government loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30
31 Miscellaneous liabilities	153.4	171.1	208.2	270.4	154.6	140.5	137.7	130.7	130.6	132.0	128.8	31

(1) Federal Home Loan Banks, Fannie Mae, Freddie Mac, Farmer Mac, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation. The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools (table L.123) are consolidated on Fannie Mae's and Freddie Mac's balance sheets.

(2) Consolidated trusts refers to the unpaid balance of securitized mortgages Fannie Mae and Freddie Mac moved on to their balance sheets at the beginning of 2010 in response to new accounting rules.

(3) Sallie Mae student loans.

(4) Such issues are classified as agency- and GSE-backed securities.

L.123 Agency- and GSE-Backed Mortgage Pools (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	1
2 Home mortgages	3749.1	4371.8	4864.0	5266.5	1068.8	1112.5	1155.7	1194.5	1216.8	1237.2	1276.2	2
3 Multifamily residential mortgages	88.8	88.1	92.8	105.7	66.9	71.3	77.1	81.1	86.4	91.1	99.1	3
4 Commercial mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Farm mortgages	3.2	4.5	4.7	4.5	3.8	3.2	3.2	1.7	1.7	1.6	2.0	5
6 Total pool securities (liabilities)(2)	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	6

(1) GNMA, Fannie Mae, Freddie Mac, Farmer Mac, and Farmers Home Administration pools. Beginning 2010:Q1, almost all Fannie Mae and Freddie Mac mortgage pools are consolidated on Fannie Mae's and Freddie Mac's balance sheets (table L.122). Also includes agency- and GSE-backed mortgage pool securities which are used as collateral for agency- and GSE-backed CMOs and privately issued CMOs. Excludes Federal Financing Bank holdings of pool securities, which are included with federal government mortgages and other loans and advances.

(2) Such issues are classified as agency- and GSE-backed securities.

L.124 Issuers of Asset-Backed Securities (ABS)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			Q1
1 Total financial assets	4176.3	4531.3	4120.6	3305.8	2243.3	2162.4	2110.1	2044.3	1996.2	1922.1	1856.0	1
2 Treasury securities	61.1	85.8	72.2	53.9	40.1	35.9	36.3	31.4	29.2	25.9	24.8	2
3 Agency- and GSE-backed securities (1)	350.1	361.7	337.8	110.5	12.9	16.9	15.0	13.5	12.9	1.5	1.4	3
4 Other loans and advances	253.4	341.9	379.8	252.2	167.8	144.3	161.7	156.3	162.4	166.9	168.9	4
5 Mortgages (2)	2767.2	2957.3	2602.4	2234.7	1907.6	1854.2	1792.7	1741.8	1689.2	1628.5	1562.6	5
6 Home	2153.0	2199.7	1884.5	1564.0	1290.6	1236.0	1187.0	1142.7	1097.9	1053.2	1007.2	6
7 Multifamily residential	102.5	124.0	113.2	107.4	98.7	98.0	95.4	93.5	91.1	88.1	83.3	7
8 Commercial	511.7	633.6	604.7	563.3	518.3	520.2	510.3	505.6	500.2	487.2	472.1	8
9 Consumer credit	636.3	673.0	632.9	593.3	63.0	57.5	53.3	53.8	55.0	54.0	55.9	9
10 Trade credit	108.3	111.7	95.5	61.3	51.8	53.6	51.1	47.5	47.6	45.3	42.4	10
11 Total liabilities	4179.9	4534.4	4123.3	3308.2	2243.3	2162.4	2110.1	2044.3	1996.2	1922.1	1856.0	11
12 Commercial paper	837.4	643.1	559.3	293.1	120.2	128.3	116.2	108.5	96.0	97.7	85.2	12
13 Corporate bonds (net) (3)	3342.6	3891.3	3564.1	3015.1	2123.1	2034.1	1993.9	1935.7	1900.2	1824.4	1770.9	13
Memo:												
Securitized assets not included above												
14 Consumer leases (4)	3.6	3.1	2.7	2.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 REIT assets (5)	110.0	92.1	45.4	20.1	20.5	21.2	20.9	19.5	17.4	17.7	12.6	15
Securitized liabilities not included above												
16 Commercial paper (6)	0.0	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	16

(1) Agency- and GSE-backed mortgage pool securities backing privately issued CMOs.

(2) Mortgages backing privately issued pool securities and privately issued CMOs.

(3) Liabilities net of assets.

(4) Receivables from operating leases, such as consumer automobile leases, are booked as current income when payments are received and are not included in financial assets (or household liabilities).

The leased automobile is a nonfinancial asset.

(5) Included in table L.126.

(6) Included in table L.110 line 43.

L.125 Finance Companies (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	1891.3	1911.2	1851.7	1662.5	1632.5	1615.3	1594.5	1619.9	1613.4	1597.3	1556.4	1
2 Checkable deposits and currency	15.8	16.2	16.5	17.0	26.6	29.1	30.8	32.8	30.9	30.3	27.9	2
3 Time and savings deposits	47.4	48.6	49.4	51.0	79.8	87.2	92.4	98.3	92.6	90.8	83.7	3
4 Credit market instruments	1809.2	1816.3	1734.4	1516.7	1443.9	1422.0	1395.0	1389.0	1396.9	1384.0	1372.8	4
5 Corporate and foreign bonds	184.8	189.4	192.4	198.6	84.3	84.6	86.4	88.8	85.1	85.2	87.2	5
6 Other loans and advances	498.0	523.0	539.9	448.9	407.7	406.3	394.7	395.4	410.0	410.2	410.4	6
7 Mortgages	594.4	531.9	447.9	397.4	243.6	236.9	228.0	218.0	211.5	206.7	197.6	7
8 Consumer credit	531.9	572.1	554.3	471.9	708.4	694.2	685.9	686.8	690.2	681.9	677.7	8
9 Miscellaneous assets	18.9	30.1	51.5	77.8	82.2	77.0	76.3	99.8	93.1	92.2	72.1	9
10 Total liabilities	1876.8	1949.6	1880.5	1630.3	1593.3	1571.7	1547.2	1575.9	1566.8	1549.3	1506.7	10
11 Credit market instruments	1144.2	1279.6	1200.3	1044.1	1268.8	1268.2	1253.1	1276.6	1274.8	1263.6	1247.7	11
12 Open market paper	165.3	123.5	100.9	62.1	98.8	114.4	108.7	111.8	121.0	122.8	122.5	12
13 Corporate bonds	849.7	974.1	924.5	837.5	1078.4	1060.0	1054.9	1066.5	1051.7	1043.2	1021.6	13
14 Depository institution loans n.e.c.	129.2	182.0	174.9	144.5	91.5	93.8	89.4	98.3	102.1	97.5	103.5	14
15 Other loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Taxes payable	17.0	15.5	15.4	12.7	7.7	7.0	6.8	7.2	7.3	7.6	7.1	16
17 Miscellaneous liabilities	715.7	654.4	664.8	573.6	316.8	296.4	287.3	292.1	284.7	278.1	252.0	17
18 Foreign direct investment in U.S.	51.1	68.6	78.1	90.0	103.1	105.4	108.2	108.2	116.4	117.5	117.6	18
19 Investment by parent	338.5	321.4	313.0	280.5	180.8	177.4	175.9	173.7	169.4	162.5	157.2	19
20 Other	326.0	264.4	273.7	203.1	33.0	13.7	3.1	10.2	-1.1	-1.9	-22.8	20
Memo:												
21 Consumer leases not included above (2)	106.0	122.9	111.1	85.4	111.8	112.8	113.5	115.1	119.7	124.2	129.9	21

(1) Includes retail captive finance companies and mortgage companies.

(2) See footnote (4), table L.124.

L.126 Real Estate Investment Trusts (REITs)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2011		2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	344.5	318.5	250.6	241.2	283.0	346.6	374.8	399.4	401.3	468.0	491.4	1
2 Checkable deposits and currency	18.4	16.6	18.4	26.3	23.5	29.0	23.7	26.9	25.6	29.8	29.1	2
3 Credit market instruments	266.4	246.5	177.6	168.9	206.0	258.0	288.4	308.5	308.9	365.9	388.6	3
4 Agency- and GSE-backed securities	65.4	88.9	89.6	105.1	143.3	190.7	216.9	239.1	244.7	299.4	317.3	4
5 Corporate and foreign bonds	64.6	34.4	11.7	15.5	20.8	24.6	26.2	27.1	22.1	25.6	27.6	5
6 Mortgages	136.3	123.1	76.3	48.3	41.9	42.7	45.3	42.3	42.1	40.9	43.7	6
7 Home	104.2	80.7	34.3	12.6	8.9	9.0	9.0	8.1	8.1	8.6	11.7	7
8 Multifamily residential	5.0	5.2	4.3	2.3	1.9	1.8	1.8	1.8	1.7	1.7	1.7	8
9 Commercial	27.1	37.3	37.7	33.4	31.2	31.9	34.5	32.4	32.3	30.6	30.3	9
10 Miscellaneous assets	59.7	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	72.4	73.7	10
11 Total liabilities	571.8	580.5	511.6	458.8	501.7	557.4	589.8	620.2	633.2	698.7	722.6	11
12 Security RPs	97.9	91.7	79.4	90.4	120.5	160.9	187.1	210.9	215.4	258.7	279.0	12
13 Credit market instruments	411.0	421.2	367.4	317.4	315.2	326.4	330.6	334.1	343.4	350.1	364.1	13
14 Open market paper	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Corporate bonds	230.6	231.3	171.0	129.8	129.7	141.3	141.5	139.2	145.1	152.6	158.8	15
16 Depository institution loans n.e.c.	28.4	33.2	32.8	20.7	18.5	16.2	15.6	20.4	22.1	18.6	20.0	16
17 Mortgages	152.1	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.4	17
18 Miscellaneous liabilities	63.0	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	79.5	18
Memo:												
19 Securitized assets included above	110.0	92.1	45.4	20.1	20.5	21.2	20.9	19.5	17.4	17.7	12.6	19
20 Agency- and GSE-backed securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20
21 Home mortgages	92.7	72.4	31.8	6.1	7.2	7.3	7.4	6.4	6.5	7.1	7.2	21
22 Multifamily residential mortgages	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	22
23 Commercial mortgages	17.0	19.3	13.2	13.7	13.0	13.5	13.1	12.8	10.7	10.3	5.1	23

L.127 Security Brokers and Dealers

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	2741.7	3092.0	2217.2	2084.2	2075.1	2101.8	2128.3	1980.6	1953.5	2063.8	2052.9	1
2 Checkable deposits and currency	80.5	105.0	120.1	90.7	96.9	92.1	108.4	115.3	114.8	117.4	105.2	2
3 Credit market instruments	583.4	803.1	717.4	525.3	557.5	556.8	549.6	511.2	567.2	610.7	600.5	3
4 Open market paper	64.3	87.1	65.7	41.5	36.2	39.6	42.2	40.4	42.1	43.7	34.7	4
5 Treasury securities	-67.0	-60.0	190.6	123.0	94.5	78.5	56.6	79.3	187.8	203.8	201.2	5
6 Agency- and GSE-backed securities	138.0	290.2	242.6	110.9	149.8	153.2	174.7	166.8	147.7	148.7	169.8	6
7 Municipal securities	50.9	50.1	38.7	35.4	40.0	37.0	40.6	36.6	31.5	34.7	31.2	7
8 Corporate and foreign bonds	355.5	382.8	123.8	154.4	189.5	202.5	187.5	133.8	103.7	149.3	135.5	8
9 Other loans and advances	41.7	52.8	55.9	60.1	47.4	45.9	48.0	54.4	54.3	30.6	28.1	9
10 Corporate equities	186.4	224.8	109.2	124.2	117.2	131.7	131.3	97.8	100.9	116.3	113.5	10
11 Security credit	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	11
12 Miscellaneous assets	1599.4	1633.7	1105.7	1141.0	1025.3	1005.5	1026.2	1004.5	932.0	951.8	989.3	12
13 Total liabilities	2669.1	3019.4	2158.1	1977.7	1975.8	1999.8	2029.3	1891.6	1873.8	1978.0	1968.1	13
14 Security RPs (net)	1071.8	1147.3	586.9	470.9	404.7	427.1	387.9	179.5	213.3	251.7	219.9	14
15 Credit market instruments	68.8	64.8	142.6	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	15
16 Corporate bonds	68.8	64.8	97.1	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	16
17 Depository institution loans n.e.c. (1)	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17
18 Trade payables	48.3	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	18
19 Security credit	957.8	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	19
20 Customer credit balances (HH)	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	20
21 From U.S.-chartered depository institutions	116.5	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	21
22 From foreign banking offices in U.S.	185.6	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	22
23 Taxes payable	2.8	2.2	2.5	5.7	3.6	4.2	4.3	3.7	2.1	3.0	2.8	23
24 Miscellaneous liabilities	519.5	558.4	441.4	450.0	483.1	479.4	496.6	463.9	478.8	500.2	464.0	24
25 Foreign direct investment in U.S.	61.0	62.6	72.1	64.4	88.5	90.4	94.6	99.0	98.1	100.3	101.5	25
26 Investment by funding corporations	551.0	567.5	672.1	1119.3	1122.6	1151.5	1133.7	1135.0	1161.3	1349.4	1312.0	26
27 Other	-92.5	-71.7	-302.8	-733.7	-728.1	-762.5	-731.8	-770.1	-780.6	-949.5	-949.5	27

(1) Loans extended through the Federal Reserve's Primary Dealer Credit Facility (PDCF) and the Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility (AMLF).

L.128 Holding Companies (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		Q1	Q2	
						Q1	Q2	Q3	Q4			
1 Total financial assets	1937.9	2141.3	2430.3	3317.2	3312.7	3376.4	3416.3	3419.3	3357.3	4094.8	4041.8	1
2 Time and savings deposits	1.6	0.8	0.7	11.2	10.0	11.5	14.0	14.3	12.4	19.1	27.5	2
3 Federal funds and security RPs	9.5	6.9	0.3	48.2	50.3	58.7	61.7	52.7	50.5	0.3	0.3	3
4 Credit market instruments	36.0	59.1	73.0	75.8	97.9	105.7	105.3	110.5	101.1	223.0	183.5	4
5 Treasury securities	2.5	7.1	3.1	5.8	19.6	16.1	9.0	20.4	26.8	39.6	9.6	5
6 Agency- and GSE-backed securities	11.2	9.9	25.8	24.3	21.1	22.2	31.5	43.2	33.1	45.7	26.3	6
7 Corporate and foreign bonds	16.7	35.9	35.8	31.1	38.3	40.5	40.6	22.0	18.3	84.6	94.3	7
8 Other loans and advances	5.6	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	53.1	53.3	8
9 Life insurance reserves	15.2	20.5	19.3	21.4	25.1	25.1	25.0	26.5	27.6	33.7	34.8	9
10 Miscellaneous assets	1875.8	2054.0	2337.0	3160.6	3129.4	3175.4	3210.2	3215.3	3165.9	3818.8	3795.7	10
11 Net transactions with depository subsidiaries	1142.9	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1833.1	11
12 Net transactions with property-casualty insurance company subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	29.6	12
13 Net transactions with life insurance company subsidiaries	38.3	43.7	31.2	40.5	62.7	64.5	67.4	74.6	72.0	159.5	166.5	13
14 Net transactions with finance company subsidiaries	198.5	239.9	232.6	209.3	118.3	102.5	101.7	100.4	97.9	93.9	90.9	14
15 Net transactions with broker and dealer subsidiaries	114.5	57.0	155.2	596.1	623.2	645.3	606.0	593.3	611.5	798.0	760.3	15
16 Net transactions with foreign subsidiaries	68.4	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.3	16
17 Other	313.2	345.9	446.0	590.3	556.7	570.3	574.8	554.4	510.4	773.7	749.1	17
18 Total liabilities	863.4	1046.6	1231.5	1802.2	1760.0	1789.1	1802.7	1771.5	1703.1	2037.7	1948.4	18
19 Federal funds and security RPs	10.3	7.7	0.7	0.6	0.8	1.1	1.3	1.2	1.2	1.1	1.1	19
20 Credit market instruments	558.7	710.6	807.9	1253.7	1237.2	1258.1	1269.7	1248.8	1220.8	1303.9	1213.9	20
21 Commercial paper	81.7	116.7	77.7	60.8	64.7	73.6	76.9	71.7	75.9	87.2	87.0	21
22 Corporate bonds	421.5	516.0	638.9	1028.7	982.2	984.4	934.3	912.7	890.6	982.3	951.2	22
23 Depository institution loans n.e.c.	55.4	77.9	91.3	164.2	190.3	200.1	258.4	264.4	254.3	234.5	175.7	23
24 Miscellaneous liabilities	294.4	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	24

(1) Parent only bank holding companies and savings and loan holding companies that file the Federal Reserve Board form FR Y-9LP, FR Y-9SP, or FR 2320.

L.129 Funding Corporations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	1482.0	1865.3	2870.3	2436.1	2323.4	2243.6	2236.5	2228.5	2279.9	2290.1	2294.3	1
2 Money market fund shares	437.3	752.8	1015.5	844.3	691.3	662.2	649.9	595.8	633.9	594.2	560.9	2
3 Security RPs	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	3
4 Credit market instruments	410.8	361.0	1061.3	840.3	934.7	886.0	885.3	950.8	958.3	990.1	1053.2	4
5 Open market paper	336.4	170.2	358.2	107.1	153.1	126.3	116.0	149.9	146.4	129.2	135.3	5
6 Corporate and foreign bonds	60.4	170.0	667.3	710.2	760.1	741.5	750.4	784.5	792.4	847.7	904.3	6
7 Other loans and advances	14.1	20.8	35.9	22.9	21.4	18.3	19.0	16.4	19.4	13.2	13.5	7
8 Corporate equities (2)	0.0	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Miscellaneous assets	633.9	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1	9
10 Investment in foreign banking offices	197.3	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5	10
11 Investment in brokers and dealers	436.5	510.5	516.9	523.2	499.4	506.3	527.7	541.7	549.8	551.4	551.6	11
12 Total liabilities	1482.0	1865.3	2870.3	2436.1	2323.4	2243.6	2236.5	2228.5	2279.9	2290.1	2294.3	12
13 Credit market instruments	645.3	786.4	1252.8	816.8	716.4	690.8	689.9	676.5	651.8	641.3	616.3	13
14 Open market paper	278.3	367.9	388.0	261.7	179.3	167.0	146.6	125.3	94.3	92.2	75.8	14
15 Corporate bonds	367.0	418.5	419.9	457.8	454.6	464.5	491.1	510.4	526.2	528.4	532.7	15
16 Depository institution loans n.e.c. (3)	0.0	0.0	444.9	95.3	73.4	49.9	42.5	31.0	21.5	11.9	0.0	16
17 Other loans and advances (4)	0.0	0.0	0.0	2.0	9.2	9.3	9.7	9.8	9.8	8.8	7.9	17
18 Miscellaneous liabilities	836.7	1078.9	1617.5	1619.3	1607.0	1552.8	1546.6	1551.9	1628.1	1648.8	1678.0	18
19 Foreign direct investment in U.S.	9.0	9.6	10.2	10.8	11.4	11.6	11.7	11.9	12.0	12.2	12.3	19
20 Securities loaned (net)	1242.3	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	20
21 Equity interest under PPIP	0.0	0.0	0.0	1.8	7.7	7.8	8.3	8.7	8.8	8.8	8.7	21
22 Other (net)	-414.6	-170.9	720.3	749.9	854.6	823.9	798.8	804.4	948.9	976.3	950.4	22

(1) Funding subsidiaries, custodial accounts for reinvested collateral of securities lending operations, Federal Reserve lending facilities, and funds associated with the Public-Private Investment Program (PPIP).

(2) Common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG.

(3) Loans extended by the Federal Reserve to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, Commercial Paper Funding Facility LLC, and American International Group (AIG).

(4) Loans extended by the federal government to the Term Asset-Backed Securities Loan Facility (TALF) and to funds associated with PPIP.

L.200 U.S. Official Reserve Assets and SDR Allocations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total liabilities	62.2	67.3	74.2	175.1	175.8	184.3	189.3	186.4	183.8	184.5	181.7	1
2 Federal government: SDR allocations	7.4	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	2
3 Rest of the world	54.9	59.5	66.6	119.7	121.4	128.3	132.8	131.3	129.6	129.8	128.1	3
4 SDR holdings	8.9	9.5	9.3	57.8	56.8	56.5	57.2	55.9	55.0	55.5	54.3	4
5 Reserve position in IMF (net)	5.0	4.2	7.7	11.4	12.5	19.3	21.7	22.7	22.8	23.2	23.2	5
6 Foreign currency holdings	40.9	45.8	49.6	50.5	52.1	52.4	53.8	52.8	51.9	51.1	50.5	6
7 Total assets	73.3	78.3	85.2	186.1	186.8	195.3	200.4	197.5	194.9	195.5	192.7	7
8 Federal government	34.5	36.4	41.9	94.6	95.4	102.1	105.9	105.0	103.9	104.5	103.1	8
9 Monetary gold (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 SDR holdings	8.9	9.5	9.3	57.8	56.8	56.5	57.2	55.9	55.0	55.5	54.3	10
11 Reserve position in IMF (net)	5.2	4.4	7.8	11.5	12.6	19.5	21.9	22.8	23.0	23.5	23.5	11
12 Foreign currency holdings	20.5	22.5	24.8	25.2	26.0	26.1	26.8	26.3	25.8	25.5	25.2	12
13 Rest of the world: SDR allocations	7.4	7.7	7.5	55.4	54.4	56.0	56.5	55.2	54.2	54.7	53.6	13
14 Monetary authority	31.4	34.2	35.7	36.2	37.0	37.2	37.9	37.4	36.8	36.4	36.1	14
15 Monetary gold (2)	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	15
16 Reserve position in IMF (net)	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.1	-0.3	-0.3	-0.3	16
17 Foreign currency holdings	20.5	23.3	24.8	25.3	26.1	26.3	27.0	26.5	26.0	25.6	25.3	17
18 Discrepancy: monetary gold	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	-11.0	18

(1) Includes federal government liability to IMF for special drawing rights (SDRs) allocations and accrued interest.

(2) By international accounting standards, monetary gold is a financial asset for which there is no corresponding liability.

L.201 Special Drawing Rights (SDRs) Certificates and Treasury Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

<i>SDR certificates:</i>												
1 Liab: Federal government	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	1
2 Asset: Monetary authority	2.2	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	2
<i>Treasury currency:</i>												
3 Liab: Federal government	28.1	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	3
4 Asset: Monetary authority	38.2	38.7	38.7	42.7	43.5	43.8	44.0	44.1	44.2	44.4	44.5	4
5 Discrepancy (seigniorage)	-10.1	-11.3	-12.1	-16.5	-17.6	-17.9	-18.0	-18.2	-18.3	-18.5	-18.6	5

L.202 U.S. Deposits in Foreign Countries

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total rest of the world liability	1085.0	1340.9	946.7	840.6	866.5	917.5	917.9	919.6	834.1	803.0	793.6	1
Held by:												
2 Household sector	65.2	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	2
3 Nonfinancial corporate business	49.3	50.3	24.7	31.5	41.1	48.2	41.4	37.7	34.0	21.4	21.0	3
4 Money market mutual funds	84.1	127.3	129.3	97.1	105.9	109.4	113.9	86.7	58.5	48.6	40.6	4
5 Discrepancy--unallocated assets	886.3	1082.9	735.8	661.5	667.5	704.8	707.5	739.9	691.4	684.8	684.3	5

L.203 Net Interbank Transactions

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	190.3	136.3	1922.9	1325.5	1147.7	1847.7	2025.2	2081.0	1984.6	1985.6	1945.9	1
2 Monetary authority	70.4	75.8	917.7	1031.9	1020.8	1460.3	1651.4	1648.1	1623.1	1606.4	1563.6	2
3 U.S.-chartered depository institutions	397.2	527.5	1238.0	697.2	480.9	480.7	410.3	323.4	233.7	281.3	224.3	3
4 Foreign banking offices in U.S.	-213.0	-404.1	-163.7	-322.5	-274.4	-16.7	42.4	203.8	222.4	202.7	261.8	4
5 Banks in U.S.-affiliated areas	-2.9	-2.6	-3.2	-4.2	-3.3	-4.1	-4.4	-4.9	-4.6	-4.4	-4.6	5
6 Credit unions	-61.4	-60.3	-65.9	-76.9	-76.2	-72.5	-74.5	-89.4	-90.1	-100.3	-99.3	6
7 Total assets	235.2	178.1	1940.4	1320.5	1165.5	1848.9	2020.8	2071.1	1989.9	1994.3	1960.1	7
8 Rest of the world	165.1	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.1	8
9 Monetary authority	-0.3	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	9
10 U.S.-chartered depository institutions	69.8	74.8	674.1	725.0	633.1	764.7	923.6	843.9	866.0	869.9	828.2	10
11 Foreign banking offices in U.S.	0.6	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	11
12 Credit unions	0.0	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	12
13 Discrepancy	-45.0	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-14.2	13
Memo:												
<i>Vault cash:</i>												
14 Liab.: Monetary authority	51.7	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	14
15 Asset: U.S.-chartered depository institutions	51.7	55.0	57.7	54.9	52.7	53.3	55.4	50.6	60.8	56.5	56.6	15
<i>Depository institution reserves:</i>												
16 Liab.: Monetary authority	18.7	20.8	860.0	977.0	968.1	1407.0	1595.9	1597.5	1562.3	1549.9	1507.0	16
17 Asset: U.S.-chartered depository institutions	18.1	19.8	616.4	670.1	580.4	711.4	868.2	793.3	805.2	813.4	771.6	17
18 Foreign banking offices in U.S.	0.6	1.0	239.0	284.1	350.8	640.8	677.5	762.5	711.0	679.1	687.8	18
19 Credit unions	0.0	0.0	4.7	22.8	36.9	54.7	50.2	41.8	46.1	57.4	47.6	19
<i>Other transactions with the monetary authority</i>												
20 Liab.: U.S.-chartered depository institutions	-0.3	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	20
21 Asset: Monetary authority	-0.3	48.6	558.2	94.5	-1.2	-1.3	-0.8	-0.7	-0.4	-0.7	-0.6	21
22 Federal Reserve float	-0.3	-0.0	-1.5	-2.1	-1.4	-1.4	-0.9	-0.8	-0.6	-0.7	-0.7	22
23 Loans to member banks	0.1	48.6	559.7	96.6	0.2	0.1	0.1	0.1	0.2	0.0	0.1	23
<i>Transactions with banks in foreign countries (net):</i>												
24 Liab.: U.S.-chartered depository institutions (net)	432.3	496.2	668.8	559.6	476.2	462.2	374.5	272.6	186.2	222.8	172.2	24
25 Due to foreign affiliates	586.4	650.7	782.2	760.8	783.5	772.8	657.5	657.3	565.3	526.8	483.8	25
26 - Due from foreign affiliates	154.2	154.5	113.3	201.3	307.3	310.6	282.9	384.7	379.0	304.0	311.6	26
27 Foreign banking offices in U.S. (net)	-255.2	-424.0	-179.6	-350.9	-306.9	-47.3	19.0	175.5	201.5	184.4	242.6	27
28 Due to foreign affiliates	524.5	529.0	536.4	538.9	635.6	809.9	790.6	822.7	829.4	872.7	840.9	28
29 - Due from foreign affiliates	779.7	953.0	716.1	889.8	942.5	857.1	771.6	647.2	627.9	688.3	598.3	29
30 Less: Deposits at foreign banks	12.0	18.6	24.7	14.6	23.4	25.0	23.3	24.5	20.4	18.7	17.7	30
31 U.S.-chartered depository institutions	11.9	17.9	24.5	9.3	14.9	14.9	14.7	15.3	13.4	10.4	10.9	31
32 Foreign banking offices in U.S.	0.1	0.7	0.3	5.4	8.5	10.1	8.6	9.2	7.0	8.3	6.8	32
33 Asset: Rest of the world (1)	165.1	53.7	464.5	194.0	145.9	390.0	370.2	423.7	367.3	388.6	397.1	33
<i>Transactions between U.S. depository institutions (net) (2):</i>												
34 U.S.-chartered depository institutions (net)	-22.9	0.6	35.4	52.4	20.8	34.7	51.2	66.8	61.4	69.6	63.6	34
35 Due to (3):	117.1	134.3	117.5	129.8	103.7	126.7	131.2	149.8	131.2	143.4	138.9	35
36 Foreign banking offices in U.S.	97.8	113.2	65.8	43.7	41.9	51.4	47.9	45.6	41.9	47.3	49.3	36
37 Banks in U.S.-affiliated areas	2.9	2.6	3.2	4.2	3.3	4.1	4.4	4.9	4.6	4.4	4.6	37
38 Credit unions	61.4	60.3	65.9	76.9	76.2	72.5	74.5	89.4	90.1	100.3	99.3	38
39 - Due from: Foreign banking offices in U.S.	140.0	133.7	82.1	77.4	82.9	92.0	80.0	83.0	69.8	73.8	75.3	39
40 Unallocated (2)	-45.0	-41.8	-17.5	5.1	-17.7	-1.3	4.4	9.9	-5.3	-8.7	-14.2	40

(1) Sum of lines 24 and 27 less line 30.

(2) Interbank transactions between U.S. banks should net to zero and thus are not shown in lines 1 through 12 above. However, the unallocated amount (line 40), which is due to inconsistencies in source data, appears on line 13 as the discrepancy between liabilities and assets.

(3) Sum of lines 36, 37, 38, and 40.

L.204 Checkable Deposits and Currency

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	1507.3	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2591.8	1
2 Monetary authority	774.3	792.1	1220.3	1102.7	1287.8	1078.7	1116.4	1090.8	1165.7	1122.7	1178.4	2
3 Federal government cash and deposits	5.0	16.4	365.7	191.9	340.9	116.4	135.3	56.4	85.9	43.6	91.5	3
4 Due to government-sponsored enterprises	0.8	1.7	21.1	35.1	13.5	10.2	7.3	44.8	64.6	36.9	29.9	4
5 Deposits due to foreign	0.1	0.1	1.4	2.4	3.4	0.1	0.4	2.6	0.2	0.2	1.6	5
6 Currency outside banks	768.5	773.9	832.2	873.3	930.0	952.0	973.5	987.0	1015.0	1042.1	1055.3	6
7 U.S.-chartered depository institutions	637.1	639.6	777.5	871.6	941.1	978.0	1059.7	1154.6	1260.5	1219.8	1229.6	7
8 Federal government deposits	28.0	42.9	3.5	3.8	3.6	3.6	3.7	3.0	1.0	1.3	1.2	8
9 Deposits due to foreign	26.8	31.7	62.9	34.3	30.4	42.0	45.2	50.2	54.7	53.0	54.2	9
10 Private domestic deposits	582.3	564.9	711.1	833.5	907.0	932.4	1010.8	1101.4	1204.8	1165.4	1174.1	10
11 Foreign banking offices in U.S.	9.3	11.8	13.5	16.1	21.9	20.7	23.2	38.2	45.6	44.3	48.7	11
12 Deposits due to foreign	2.1	2.3	4.7	10.5	14.6	13.2	15.3	17.8	19.0	18.9	20.6	12
13 Private domestic deposits	7.2	9.5	8.8	5.6	7.3	7.6	7.9	20.5	26.6	25.4	28.1	13
14 Banks in U.S.-affiliated areas	14.0	15.7	14.6	16.1	16.6	17.1	18.1	18.0	19.4	19.5	22.3	14
15 Credit unions	72.6	73.7	75.3	86.9	92.4	98.7	97.1	102.1	103.1	114.1	112.8	15
16 Total assets	1507.3	1532.9	2101.3	2093.4	2359.8	2193.3	2314.6	2403.7	2594.3	2520.5	2591.8	16
17 Household sector	245.8	160.2	349.6	373.6	336.7	335.9	403.6	499.5	629.0	614.9	625.6	17
18 Nonfinancial business	599.6	658.8	550.0	710.3	846.3	881.3	875.7	917.3	914.9	920.0	921.4	18
19 Corporate	150.8	143.2	30.6	170.5	326.3	362.3	357.4	399.1	395.2	399.2	400.4	19
20 Noncorporate	448.8	515.6	519.4	539.8	520.0	519.0	518.3	518.2	519.8	520.8	521.0	20
21 State and local governments	61.9	57.1	65.6	84.9	91.5	90.0	95.4	94.2	107.4	104.7	102.6	21
22 Federal government	32.9	56.5	368.0	193.6	342.1	117.5	135.5	57.6	84.3	42.0	89.3	22
23 Rest of the world	311.6	306.1	370.1	361.0	390.5	410.0	429.6	448.8	471.0	487.2	498.7	23
24 Checkable deposits	28.9	34.2	69.0	47.2	48.4	55.3	61.0	70.6	73.9	72.1	76.4	24
25 Currency	282.6	272.0	301.1	313.8	342.1	354.7	368.7	378.3	397.1	415.1	422.3	25
26 Financial sectors	248.0	284.1	391.5	363.8	347.1	352.8	367.8	380.6	381.2	344.9	346.9	26
27 Property-casualty insurance companies	29.9	42.7	27.9	27.6	32.6	33.8	35.6	25.7	24.1	29.1	29.3	27
28 Life insurance companies	56.1	58.3	82.8	50.7	51.7	47.0	48.2	57.8	53.7	52.9	56.1	28
29 Private pension funds	11.2	11.8	12.3	16.4	20.9	19.9	20.8	21.2	22.0	21.2	21.7	29
30 State and local govt. retirement funds	13.1	17.9	17.8	17.7	17.3	18.1	17.9	18.6	18.4	18.6	18.7	30
31 Money market mutual funds	6.7	1.9	7.5	17.9	14.2	13.3	20.1	18.8	19.1	3.2	6.0	31
32 Government-sponsored enterprises	16.4	13.7	88.3	99.4	63.4	70.4	62.3	63.7	72.7	42.5	52.9	32
33 Finance companies	15.8	16.2	16.5	17.0	26.6	29.1	30.8	32.8	30.9	30.3	27.9	33
34 REITs	18.4	16.6	18.4	26.3	23.5	29.0	23.7	26.9	25.6	29.8	29.1	34
35 Brokers and dealers	80.5	105.0	120.1	90.7	96.9	92.1	108.4	115.3	114.8	117.4	105.2	35
36 Mail float	7.5	10.0	6.4	6.3	5.7	5.9	7.0	5.6	6.5	6.6	7.2	36

L.205 Time and Savings Deposits

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	6995.8	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8973.0	1
2 Small time and savings deposits	4945.1	5224.5	5749.3	6326.5	6624.9	6741.5	6898.8	7065.7	7202.2	7410.5	7460.4	2
3 U.S.-chartered depository institutions	4418.3	4664.0	5144.6	5617.0	5888.6	5980.1	6130.7	6293.3	6425.7	6598.7	6638.9	3
4 Foreign banking offices in U.S.	18.6	25.5	25.6	29.9	35.7	42.6	47.4	50.9	48.9	57.9	62.3	4
5 Banks in U.S.-affiliated areas	25.2	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	5
6 Credit unions	483.0	508.7	551.7	655.1	681.3	699.4	701.4	702.3	708.7	735.2	739.6	6
7 Large time deposits (1)	2050.8	2382.2	2191.6	1989.8	1807.5	1811.8	1815.3	1658.4	1603.0	1504.3	1512.6	7
8 U.S.-chartered depository institutions	1326.0	1378.2	1309.2	979.4	849.1	824.2	819.4	802.1	813.9	743.4	777.6	8
9 Foreign banking offices in U.S.	634.5	907.9	784.7	958.6	909.0	937.1	945.4	804.6	736.6	706.8	679.5	9
10 Banks in U.S.-affiliated areas	25.2	26.3	27.4	24.5	19.3	19.4	19.2	19.2	18.9	18.7	19.6	10
11 Credit unions	65.0	69.9	70.4	27.3	30.1	31.2	31.3	32.4	33.5	35.3	35.9	11
12 Total assets	6995.8	7606.7	7940.9	8316.3	8432.4	8553.3	8714.0	8724.0	8805.2	8914.8	8973.0	12
13 Household sector	5422.4	5914.6	6118.8	6231.9	6399.5	6494.2	6615.1	6682.2	6778.7	6887.6	6935.1	13
14 Nonfinancial business	841.4	800.7	740.0	842.1	851.2	852.9	889.0	878.9	875.3	886.0	890.3	14
15 Corporate	497.0	441.3	381.9	488.8	511.4	514.0	550.8	541.0	536.7	546.9	551.3	15
16 Noncorporate	344.4	359.3	358.1	353.3	339.9	338.9	338.2	337.9	338.6	339.1	338.9	16
17 State and local governments	209.6	245.9	265.1	275.9	275.5	278.8	274.4	279.9	293.5	311.3	306.1	17
18 Federal government	1.7	2.8	1.6	1.9	2.0	1.5	1.7	1.8	1.7	2.0	2.2	18
19 Rest of the world	167.4	207.6	273.1	230.0	246.9	262.6	270.2	285.6	283.6	272.6	289.4	19
20 Financial sectors	353.4	435.1	542.5	734.5	657.3	663.2	663.7	595.8	572.4	555.3	549.9	20
21 Private pension funds	63.1	67.7	67.9	72.7	72.8	72.8	73.3	73.0	73.3	73.3	73.0	21
22 State and local govt. retirement funds	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.8	0.8	22
23 Money market mutual funds	206.7	270.6	355.2	573.2	468.0	467.3	460.1	397.8	380.1	360.3	355.2	23
24 Government-sponsored enterprises	33.9	46.6	68.5	25.7	26.1	23.7	23.1	11.7	13.4	11.1	9.8	24
25 Finance companies	47.4	48.6	49.4	51.0	79.8	87.2	92.4	98.3	92.6	90.8	83.7	25
26 Holding companies	1.6	0.8	0.7	11.2	10.0	11.5	14.0	14.3	12.4	19.1	27.5	26

(1) Large time deposits are those issued in amounts of \$100,000 or more.

L.206 Money Market Mutual Fund Shares

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total assets	2312.1	3033.1	3757.3	3258.3	2755.3	2679.4	2637.8	2578.4	2642.5	2535.4	2467.9	1
2 Household sector	1114.5	1346.7	1581.8	1313.1	1138.4	1107.2	1095.2	1113.1	1116.6	1074.6	1050.2	2
3 Nonfinancial corporate business	421.3	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	3
4 Nonfinancial noncorporate business	72.2	74.3	75.4	73.7	70.9	70.7	70.6	70.5	70.7	70.7	70.7	4
5 State and local governments	99.3	116.6	122.3	134.7	143.5	143.9	144.7	142.2	140.8	139.4	137.5	5
6 Rest of the world	27.0	46.0	69.7	76.9	69.8	67.3	64.8	64.6	64.3	64.1	63.8	6
7 Property-casualty insurance companies	13.5	20.7	32.8	29.6	25.6	27.7	26.1	23.6	24.6	21.1	21.2	7
8 Life insurance companies	23.3	21.6	39.2	33.7	21.0	19.7	17.9	17.0	28.8	26.4	31.0	8
9 Private pension funds	90.1	93.5	95.7	96.4	96.3	96.2	96.2	96.1	96.1	96.1	96.1	9
10 State and local govt. retirement funds	13.8	12.4	14.3	14.3	13.9	14.7	14.5	15.0	14.8	15.0	15.1	10
11 Funding corporations	437.3	752.8	1015.5	844.3	691.3	662.2	649.9	595.8	633.9	594.2	560.9	11

L.207 Federal Funds and Security Repurchase Agreements

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			
1 Total liabilities	2137.7	2118.5	1238.2	1488.4	1272.3	1312.7	1258.2	1102.1	1140.7	1187.7	1165.1	1
2 Monetary authority	29.6	44.0	88.4	77.7	59.7	62.2	70.3	84.1	99.9	96.7	85.5	2
3 Private depository institutions (net)	905.7	807.1	467.5	835.8	674.9	651.2	600.9	616.3	600.1	568.2	567.6	3
4 U.S.-chartered depository institutions (net)	670.9	583.4	335.3	665.6	451.7	426.8	407.0	361.6	342.6	301.3	285.2	4
5 Foreign banking offices in U.S. (net)	239.9	226.3	130.0	170.3	223.2	224.4	212.7	265.6	273.4	287.8	295.3	5
6 Credit unions (net)	-5.1	-2.5	2.3	-0.1	-0.0	0.0	-18.8	-10.9	-15.9	-20.9	-12.9	6
7 Property-casualty insurance companies	1.2	0.5	2.4	0.6	1.5	0.6	0.6	0.5	0.4	0.5	0.5	7
8 Life insurance companies	21.2	20.2	12.9	12.4	10.3	9.5	10.0	9.7	10.4	10.8	11.7	8
9 REITs	97.9	91.7	79.4	90.4	120.5	160.9	187.1	210.9	215.4	258.7	279.0	9
10 Brokers and dealers (net)	1071.8	1147.3	586.9	470.9	404.7	427.1	387.9	179.5	213.3	251.7	219.9	10
11 Holding companies	10.3	7.7	0.7	0.6	0.8	1.1	1.3	1.2	1.2	1.1	1.1	11
12 Total assets	1252.7	1467.3	1178.0	1040.9	925.9	1035.5	994.1	862.5	902.2	845.8	876.7	12
13 Nonfinancial corporate business	15.5	8.1	7.2	7.9	12.1	12.7	12.9	12.0	12.8	13.8	14.2	13
14 State and local governments	126.5	132.8	125.0	123.9	119.0	116.4	114.1	112.2	111.0	110.0	108.4	14
15 Rest of the world (net)	364.6	338.4	114.9	31.0	-96.1	-38.2	-53.0	-104.9	-44.9	-83.2	-117.6	15
16 Monetary authority	40.8	46.5	80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Property-casualty insurance companies	1.9	3.6	4.4	4.5	3.8	3.5	2.3	2.0	1.8	0.0	0.0	17
18 Life insurance companies	2.6	2.7	8.0	10.2	10.9	9.7	8.8	10.8	10.1	9.2	9.3	18
19 Private pension funds	22.4	25.8	33.1	36.2	36.1	36.4	31.9	32.3	31.9	35.1	34.9	19
20 State and local govt. retirement funds	24.1	21.7	23.5	23.5	22.8	24.0	23.7	24.6	24.3	24.6	24.8	20
21 Money market mutual funds	394.6	605.9	542.4	479.9	479.4	437.5	454.5	479.7	484.0	491.4	508.4	21
22 Mutual funds	132.8	132.2	124.7	153.3	137.5	218.5	221.8	126.7	108.7	137.2	155.0	22
23 Government-sponsored enterprises (net)	117.4	142.7	114.5	122.1	150.0	156.3	115.1	114.3	111.9	107.2	138.7	23
24 Holding companies	9.5	6.9	0.3	48.2	50.3	58.7	61.7	52.7	50.5	0.3	0.3	24
25 Funding corporations	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	25
26 Discrepancy--unallocated assets	885.0	651.2	60.2	447.6	346.4	277.1	264.1	239.7	238.5	342.0	288.5	26

L.208 Open Market Paper

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		Q1	Q2	
						Q1	Q2	Q3	Q4			
1 Total outstanding, all types	1958.0	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	1
2 Commercial paper	1957.5	1788.1	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	2
3 Nonfinancial corporate business	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	3
4 Foreign issues in U.S.	482.3	413.0	342.0	401.3	398.6	428.2	417.2	352.5	345.1	362.6	357.4	4
5 Nonfinancial	27.0	29.0	49.7	34.5	30.6	35.1	41.4	34.0	30.2	32.8	40.7	5
6 Financial	455.3	384.0	292.3	366.8	368.0	393.2	375.8	318.6	314.9	329.8	316.7	6
7 Financial business	1362.7	1251.3	1125.8	677.6	575.9	592.5	557.5	527.2	507.8	504.2	472.6	7
8 U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	112.9	109.2	109.0	109.9	120.6	104.3	102.1	8
9 ABS issuers	837.4	643.1	559.3	293.1	120.2	128.3	116.2	108.5	96.0	97.7	85.2	9
10 Finance companies	165.3	123.5	100.9	62.1	98.8	114.4	108.7	111.8	121.0	122.8	122.5	10
11 REITs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 Holding companies	81.7	116.7	77.7	60.8	64.7	73.6	76.9	71.7	75.9	87.2	87.0	12
13 Funding corporations	278.3	367.9	388.0	261.7	179.3	167.0	146.6	125.3	94.3	92.2	75.8	13
14 Bankers' acceptances (1)	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Foreign banking offices in U.S.	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holdings, by sector	1958.0	1788.6	1599.3	1137.4	1057.5	1131.2	1081.6	1004.4	969.2	994.4	962.0	17
18 Household sector	117.5	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	18
19 Nonfinancial corporate business	122.7	69.5	57.3	56.0	67.8	70.6	70.2	57.8	59.2	63.9	58.8	19
20 State and local governments	155.1	139.3	66.2	-4.1	-13.8	-12.8	-11.4	-8.5	-4.7	-0.9	2.5	20
21 Rest of the world	286.3	278.1	232.9	191.5	191.0	199.3	195.1	199.4	190.7	204.2	190.1	21
22 Monetary authority	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22
23 U.S.-chartered depository institutions (1)	0.0	0.0	15.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23
24 Foreign banking offices in U.S. (1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Credit unions	1.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25
26 Property-casualty insurance companies	16.4	13.3	19.1	9.8	7.9	8.5	8.0	5.3	5.5	4.7	4.7	26
27 Life insurance companies	28.7	41.7	38.3	49.8	40.9	40.1	38.7	43.3	29.7	29.0	31.8	27
28 Private pension funds	31.7	26.9	37.2	26.7	18.2	19.3	18.7	18.1	16.7	17.5	17.7	28
29 State and local govt. retirement funds	42.8	38.4	25.9	24.0	22.4	23.5	23.2	24.1	23.8	24.1	24.3	29
30 Money market mutual funds	608.3	674.6	618.5	510.5	394.2	395.5	359.4	349.5	355.1	355.5	326.5	30
31 Mutual funds	114.5	114.1	51.6	80.2	66.3	144.0	147.2	55.7	40.0	66.6	82.8	31
32 Government-sponsored enterprises	32.4	27.7	6.8	9.7	9.9	9.5	9.3	9.2	6.5	5.2	5.7	32
33 Brokers and dealers	64.3	87.1	65.7	41.5	36.2	39.6	42.2	40.4	42.1	43.7	34.7	33
34 Funding corporations	336.4	170.2	358.2	107.1	153.1	126.3	116.0	149.9	146.4	129.2	135.3	34

(1) Excludes banks' holdings of own acceptances.

L.209 Treasury Securities

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	4861.7	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	1
2 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	2
3 Treasury bills	940.8	999.5	1861.2	1787.9	1768.9	1694.7	1529.4	1475.6	1519.5	1672.6	1594.4	3
4 Other Treasury securities	3718.6	3903.3	4283.0	5802.8	7404.7	7739.9	7998.7	8442.0	8723.7	8970.1	9246.9	4
5 Total assets	4861.7	5099.2	6338.2	7781.9	9361.5	9621.4	9714.1	10102.6	10428.3	10827.5	11025.6	5
6 Household sector	355.1	202.0	180.6	728.2	1040.9	880.9	658.6	731.8	580.3	735.1	878.2	6
7 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	7
8 Bills and other Treasury securities	152.7	5.6	-13.4	537.0	853.0	694.1	472.6	546.7	395.1	550.4	693.9	8
9 Nonfinancial corporate business	45.5	38.3	30.5	43.0	47.8	42.3	41.3	44.3	47.6	52.8	56.3	9
10 Nonfinancial noncorporate business	56.3	59.3	51.8	46.1	44.4	44.3	44.2	44.1	44.2	44.3	44.3	10
11 State and local governments	551.7	588.1	551.0	581.3	587.7	575.9	560.5	539.3	525.8	515.4	519.5	11
12 Rest of the world	2126.2	2376.4	3253.0	3670.6	4466.6	4577.9	4664.7	4813.7	5071.1	5200.0	5292.3	12
13 Treasury bills	250.9	300.5	758.0	750.4	710.3	664.9	641.4	635.2	648.2	634.9	628.7	13
14 Other Treasury securities	1875.3	2075.9	2495.0	2920.2	3756.3	3913.0	4023.3	4178.5	4422.9	4565.2	4663.6	14
15 Monetary authority	778.9	740.6	475.9	776.6	1021.5	1340.4	1619.5	1664.7	1663.4	1661.1	1659.9	15
16 Treasury bills	277.0	227.8	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	18.4	16
17 Other Treasury securities	501.9	512.8	457.5	758.2	1003.1	1322.0	1601.1	1646.2	1645.0	1642.7	1641.5	17
18 U.S.-chartered depository institutions	74.4	80.1	56.4	124.5	217.5	216.1	183.3	191.7	173.9	187.8	212.5	18
19 Foreign banking offices in U.S.	26.8	30.4	35.5	57.5	60.9	66.1	63.6	58.1	60.5	71.6	61.0	19
20 Banks in U.S.-affiliated areas	3.7	1.8	1.2	0.5	1.1	1.1	1.6	0.9	1.0	0.9	1.3	20
21 Credit unions	7.4	10.4	8.8	14.2	20.0	21.8	21.9	22.5	17.5	20.4	20.9	21
22 Property-casualty insurance companies	110.0	71.3	65.6	88.5	91.7	93.3	91.9	90.7	93.6	91.0	89.3	22
23 Life insurance companies	87.9	70.6	105.7	133.5	156.6	158.2	158.7	162.6	167.1	169.5	169.7	23
24 Private pension funds	130.8	169.5	184.9	310.7	391.0	399.0	405.6	424.5	436.2	448.1	453.6	24
25 State and local govt. retirement funds	156.2	141.6	146.4	174.5	185.6	187.9	186.9	189.0	188.9	189.3	189.6	25
26 Federal government retirement funds	76.4	87.7	112.4	119.8	129.8	133.5	136.9	144.5	147.7	148.4	151.6	26
27 Money market mutual funds	82.7	178.1	577.7	406.4	335.4	337.5	341.3	373.5	443.3	473.8	444.6	27
28 Mutual funds	160.7	179.2	187.9	255.5	297.4	298.2	306.4	341.1	379.7	403.0	415.2	28
29 Closed-end funds	7.4	5.6	3.2	4.4	5.1	5.3	5.2	4.9	4.8	5.1	5.0	29
30 Exchange-traded funds	13.1	19.7	27.1	41.8	51.0	52.8	56.7	61.1	62.4	62.0	67.3	30
31 Government-sponsored enterprises	14.2	15.5	16.8	21.9	55.2	58.5	63.3	68.5	75.4	78.8	57.9	31
32 ABS issuers	61.1	85.8	72.2	53.9	40.1	35.9	36.3	31.4	29.2	25.9	24.8	32
33 Brokers and dealers	-67.0	-60.0	190.6	123.0	94.5	78.5	56.6	79.3	187.8	203.8	201.2	33
34 Holding companies	2.5	7.1	3.1	5.8	19.6	16.1	9.0	20.4	26.8	39.6	9.6	34
Memo:												
35 Federal government debt (1)	4885.3	5122.3	6361.5	7805.4	9385.6	9645.9	9738.6	10127.6	10453.6	10851.9	11050.1	35

(1) Total Treasury securities (line 1) plus budget agency securities (table L.210, line 2) and federal mortgage debt (table L.217, line 11).

L.210 Agency- and GSE-Backed Securities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	6492.4	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	1
2 Budget agencies	23.5	23.1	23.3	23.5	24.2	24.5	24.5	25.0	25.3	24.4	24.5	2
3 Government-sponsored enterprises	2627.8	2910.2	3181.9	2706.6	6434.5	6437.3	6317.3	6282.7	6247.3	6178.6	6139.8	3
4 Agency- and GSE-backed mortgage pools	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	4
5 Total assets	6492.4	7397.7	8166.7	8106.8	7598.2	7648.7	7577.8	7585.0	7577.4	7533.0	7541.7	5
6 Household sector	425.5	680.0	716.3	122.5	122.7	196.4	163.2	125.8	77.5	8.4	6.5	6
7 Nonfinancial corporate business	15.2	12.8	10.2	14.3	15.9	14.1	17.1	14.8	15.9	17.6	16.3	7
8 State and local governments	423.7	467.6	462.9	443.6	430.1	420.9	413.0	399.6	384.8	372.9	366.3	8
9 Federal government	0.0	0.0	54.4	196.4	149.2	138.4	103.7	70.6	31.1	1.5	0.0	9
10 Rest of the world	1263.6	1582.4	1406.9	1154.9	1084.0	1072.0	1057.1	1060.5	1079.9	1073.8	1061.2	10
11 Monetary authority	0.0	0.0	19.7	1068.3	1139.6	1069.7	1025.6	979.2	941.7	933.3	946.5	11
12 U.S.-chartered depository institutions	1217.3	1106.3	1242.5	1417.4	1527.2	1561.8	1559.6	1576.6	1634.1	1699.2	1668.3	12
13 Foreign banking offices in U.S.	55.1	57.1	50.6	31.3	26.5	31.4	30.6	32.2	30.6	29.0	32.3	13
14 Banks in U.S.-affiliated areas	29.0	26.3	24.4	20.5	12.8	6.9	6.0	5.4	4.8	5.1	4.8	14
15 Credit unions	72.5	68.4	82.9	110.8	151.6	166.6	170.9	173.4	182.2	195.8	204.3	15
16 Property-casualty insurance companies	122.0	125.8	114.3	116.2	115.8	116.8	116.9	118.1	122.2	121.5	121.7	16
17 Life insurance companies	377.4	382.9	366.2	371.9	376.0	376.8	375.9	376.1	374.7	364.8	353.0	17
18 Private pension funds	268.6	296.8	318.1	269.1	257.6	258.8	259.9	263.1	262.6	252.4	241.8	18
19 State and local govt. retirement funds	307.8	331.1	337.5	306.9	285.2	288.7	287.2	290.4	290.3	290.9	291.4	19
20 Federal government retirement funds	5.6	5.4	5.2	5.2	5.8	5.7	6.0	6.2	6.5	7.0	7.6	20
21 Money market mutual funds	131.4	235.9	756.2	543.0	402.8	373.4	359.8	384.1	403.7	327.3	334.6	21
22 Mutual funds	499.1	565.4	592.7	639.1	791.1	793.4	819.1	878.3	937.4	989.6	1027.9	22
23 Government-sponsored enterprises	714.0	702.9	910.0	924.5	377.0	373.9	368.2	368.1	358.9	347.7	342.4	23
24 ABS issuers	350.1	361.7	337.8	110.5	12.9	16.9	15.0	13.5	12.9	1.5	1.4	24
25 REITs	65.4	88.9	89.6	105.1	143.3	190.7	216.9	239.1	244.7	299.4	317.3	25
26 Brokers and dealers	138.0	290.2	242.6	110.9	149.8	153.2	174.7	166.8	147.7	148.7	169.8	26
27 Holding companies	11.2	9.9	25.8	24.3	21.1	22.2	31.5	43.2	33.1	45.7	26.3	27

(1) Agency- and GSE-backed securities include: issues of federal budget agencies (line 2) such as those for the TVA; issues of government sponsored enterprises (line 3) such as Fannie Mae and FHLM; and agency- and GSE-backed mortgage pool securities issued by GNMA, Fannie Mac, Freddie Mac, and the Farmers Home Administration (line 4). Only the budget agency issues are considered officially to be part of the total debt of the federal government, which is shown in table L.209, line 35.

L.211 Municipal Securities and Loans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	3212.2	3448.1	3543.4	3697.9	3795.6	3778.6	3750.5	3733.6	3743.4	3732.1	3726.4	1
2 State and local governments	2709.7	2855.9	2875.0	2985.7	3051.1	3031.2	2998.3	2987.2	2991.6	2983.5	2972.9	2
3 Short-term (1)	34.3	51.2	55.9	63.6	63.0	60.1	37.6	48.0	52.3	51.9	43.3	3
4 Long-term	2675.4	2804.7	2819.2	2922.1	2988.1	2971.0	2960.7	2939.2	2939.3	2931.7	2929.5	4
5 Nonprofit organizations (2)	230.1	250.7	258.7	264.6	262.3	261.9	260.7	256.1	254.4	252.3	247.6	5
6 Nonfinancial corporate business (industrial revenue bonds)	272.4	341.5	409.7	447.5	482.3	485.4	491.4	490.3	497.4	496.3	506.0	6
7 Total assets	3212.2	3448.1	3543.4	3697.9	3795.6	3778.6	3750.5	3733.6	3743.4	3732.1	3726.4	7
8 Household sector	1678.6	1721.5	1762.5	1890.9	1948.3	1961.0	1935.8	1915.5	1887.0	1840.3	1810.0	8
9 Nonfinancial corporate business	28.1	29.2	26.2	27.1	24.1	19.6	19.3	20.0	19.6	22.4	21.0	9
10 Nonfinancial noncorporate business	5.8	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	10
11 State and local governments	7.9	9.5	10.1	11.4	12.3	12.4	12.5	12.3	12.1	12.0	11.8	11
12 Rest of the world	34.4	45.1	50.5	58.7	71.7	74.2	76.7	79.7	82.7	85.7	88.9	12
13 U.S.-chartered depository institutions	190.1	202.0	221.9	224.3	254.6	259.9	267.3	283.8	297.3	307.2	327.4	13
14 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Banks in U.S.-affiliated areas	1.3	2.0	2.5	3.5	2.5	2.8	2.5	2.8	3.4	3.4	2.8	15
16 Property-casualty insurance companies	335.2	371.3	381.9	369.4	348.4	342.3	333.7	328.3	331.0	329.1	329.6	16
17 Life insurance companies	36.6	41.4	47.1	73.1	112.3	115.0	117.1	119.6	121.6	122.6	120.7	17
18 State and local govt. retirement funds	3.3	2.4	1.4	1.5	1.6	1.6	1.6	1.5	1.5	6.4	8.4	18
19 Money market mutual funds	370.3	471.0	494.6	401.3	334.4	321.0	306.1	292.0	296.5	286.8	271.8	19
20 Mutual funds	344.4	372.2	389.6	480.2	526.6	515.1	520.1	526.9	542.6	564.0	584.8	20
21 Closed-end funds	89.4	91.3	77.9	81.1	81.3	80.4	81.8	79.8	82.2	82.7	83.3	21
22 Exchange-traded funds	0.0	0.6	2.3	5.9	7.6	7.5	7.7	7.8	8.6	9.7	10.5	22
23 Government-sponsored enterprises	36.1	33.3	31.3	29.1	24.9	23.8	22.9	22.0	21.0	20.2	19.4	23
24 Brokers and dealers	50.9	50.1	38.7	35.4	40.0	37.0	40.6	36.6	31.5	34.7	31.2	24

(1) Debt with original maturity of 13 months or less.

(2) Liability of the households and nonprofit organizations sector (tables F.100 and L.100).

L.212 Corporate and Foreign Bonds

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total liabilities	10080.0	11543.4	11118.5	11577.0	11715.3	11765.6	11823.5	11856.0	11861.1	11995.0	11956.6	1
2 Nonfinancial corporate business	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	2
3 Rest of the world (1)	1275.5	1587.1	1237.3	1570.3	1689.5	1727.2	1757.3	1774.6	1763.8	1745.3	1718.8	3
4 Financial sectors	5440.1	6280.7	6000.3	5738.1	5334.5	5245.9	5158.5	5093.1	5021.4	5056.2	4951.8	4
5 U.S.-chartered depository institutions	159.9	184.8	184.8	176.3	436.8	433.5	432.7	429.4	415.8	427.2	414.4	5
6 ABS issuers (net) (3)	3342.6	3891.3	3564.1	3015.1	2123.1	2034.1	1993.9	1935.7	1900.2	1824.4	1770.9	6
7 Finance companies	849.7	974.1	924.5	837.5	1078.4	1060.0	1054.9	1066.5	1051.7	1043.2	1021.6	7
8 REITs	230.6	231.3	171.0	129.8	129.7	141.3	141.5	139.2	145.1	152.6	158.8	8
9 Brokers and dealers	68.8	64.8	97.1	92.9	129.7	128.2	110.1	99.2	91.8	98.0	102.1	9
10 Holding companies	421.5	516.0	638.9	1028.7	982.2	984.4	934.3	912.7	890.6	982.3	951.2	10
11 Funding corporations	367.0	418.5	419.9	457.8	454.6	464.5	491.1	510.4	526.2	528.4	532.7	11
12 Total assets	10080.0	11543.4	11118.5	11577.0	11715.3	11765.6	11823.5	11856.0	11861.1	11995.0	11956.6	12
13 Household sector	1653.5	2118.4	2052.8	2213.1	2185.8	2186.2	2202.6	2174.1	2118.1	2017.9	1948.9	13
14 State and local governments	135.0	149.1	147.9	154.7	157.0	155.7	154.8	152.1	150.6	149.1	147.0	14
15 Federal government	0.0	0.0	0.0	0.6	0.9	0.9	0.9	0.8	0.8	0.8	0.8	15
16 Rest of the world (2)	2320.5	2719.1	2354.0	2465.3	2523.3	2509.8	2487.4	2476.5	2500.5	2482.9	2444.7	16
17 U.S.-chartered depository institutions	563.4	714.6	650.5	667.1	548.9	532.0	525.1	544.6	551.8	532.3	528.9	17
18 Foreign banking offices in U.S.	292.5	369.5	401.6	244.9	233.9	220.6	229.5	255.7	234.5	216.4	216.6	18
19 Banks in U.S.-affiliated areas	0.4	0.5	0.5	2.0	0.6	5.9	5.2	4.5	4.2	4.3	4.1	19
20 Credit unions	30.6	34.6	25.7	18.6	3.7	3.7	3.8	3.6	4.1	4.7	4.8	20
21 Property-casualty insurance companies	277.0	282.9	267.5	298.3	322.6	330.2	335.4	343.7	361.0	358.9	359.5	21
22 Life insurance companies	1819.5	1862.6	1817.0	1927.2	2030.2	2063.1	2081.8	2107.4	2123.6	2153.3	2124.8	22
23 Private pension funds	317.6	357.4	400.1	442.9	440.1	438.8	439.2	441.4	440.9	439.2	437.4	23
24 State and local govt. retirement funds	283.4	297.0	312.9	308.6	312.4	314.1	312.4	321.2	320.9	323.0	324.5	24
25 Federal government retirement funds	4.8	6.3	5.8	5.8	5.9	6.2	6.7	7.2	7.4	7.6	8.0	25
26 Money market mutual funds	368.3	376.8	228.0	169.9	154.2	154.9	154.4	128.1	129.6	126.3	116.5	26
27 Mutual funds	767.0	889.9	959.9	1126.8	1275.4	1323.5	1375.3	1420.7	1465.8	1549.0	1617.8	27
28 Closed-end funds	75.1	74.0	49.2	55.4	59.5	61.9	61.5	58.6	57.6	59.6	60.5	28
29 Exchange-traded funds	7.6	13.8	27.7	55.4	74.1	79.9	86.6	95.1	107.7	123.4	135.7	29
30 Government-sponsored enterprises	481.7	464.4	386.6	310.8	293.9	284.7	270.0	264.3	260.5	253.9	227.1	30
31 Finance companies	184.8	189.4	192.4	198.6	84.3	84.6	86.4	88.8	85.1	85.2	87.2	31
32 REITs	64.6	34.4	11.7	15.5	20.8	24.6	26.2	27.1	22.1	25.6	27.6	32
33 Brokers and dealers	355.5	382.8	123.8	154.4	189.5	202.5	187.5	133.8	103.7	149.3	135.5	33
34 Holding companies	16.7	35.9	35.8	31.1	38.3	40.5	40.6	22.0	18.3	84.6	94.3	34
35 Funding corporations	60.4	170.0	667.3	710.2	760.1	741.5	750.4	784.5	792.4	847.7	904.3	35

(1) Holdings of foreign issues by U.S. residents.

(2) Holdings of U.S. issues by foreign residents.

(3) Liabilities net of assets.

L.213 Corporate Equities (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	Q2	
						Q1	Q2	Q3	Q4			
1 Issues at market value	24339.3	25580.9	15640.5	20123.2	23410.8	25100.7	25125.6	21061.5	22824.9	25533.2	24222.9	1
2 Nonfinancial corporate business	14602.3	15730.7	10016.6	12494.7	14422.8	15459.5	15379.5	13061.8	14516.7	16117.9	15574.9	2
3 Rest of the world (2)	4329.0	5248.0	2748.4	3995.3	4646.9	4992.6	5126.0	4207.6	4158.2	4596.6	4047.6	3
4 Financial corporations	5408.0	4602.2	2875.4	3633.2	4341.1	4648.7	4620.1	3792.2	4150.0	4818.7	4600.4	4
5 Holdings at market value	24339.3	25580.9	15640.5	20123.2	23410.8	25100.7	25125.6	21061.5	22824.9	25533.2	24222.9	5
6 Household sector	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	6
7 State and local governments	88.4	94.5	66.1	96.0	78.2	76.5	75.0	73.6	72.7	69.5	65.9	7
8 Federal government	0.0	0.0	188.7	67.4	49.9	55.1	61.1	56.7	57.5	47.7	43.4	8
9 Rest of the world (3)	2448.1	2812.2	1806.6	2477.2	2962.1	3161.2	3165.2	2693.0	2973.6	3376.4	3246.9	9
10 Monetary authority	0.0	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	79.8	88.8	33.8	63.6	73.6	78.0	80.9	58.7	67.4	80.4	75.0	11
12 Foreign banking offices in U.S.	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Property-casualty insurance companies	227.0	236.2	193.3	219.8	219.2	222.7	220.2	203.4	224.4	248.9	244.4	13
14 Life insurance companies	1364.8	1464.6	1001.7	1208.5	1402.6	1490.0	1496.1	1322.2	1390.2	1501.0	1446.7	14
15 Private pension funds	2724.8	2673.3	1599.7	1835.7	2081.1	2185.3	2164.7	1815.5	2005.1	2245.6	2148.1	15
16 State and local govt. retirement funds	1926.1	2013.7	1237.9	1549.8	1782.5	1861.9	1848.2	1525.4	1690.6	1885.3	1803.7	16
17 Federal government retirement funds	135.6	145.8	83.7	116.9	141.0	149.0	149.5	121.0	134.4	153.2	146.4	17
18 Mutual funds	4989.6	5476.9	3014.1	4136.2	4762.7	5087.0	5067.4	4073.8	4427.2	5029.3	4632.0	18
19 Closed-end funds	121.5	144.9	72.2	87.9	97.2	100.9	101.4	95.5	96.3	97.7	96.2	19
20 Exchange-traded funds	402.0	573.7	474.0	670.0	854.1	909.1	919.5	783.0	863.8	990.4	944.5	20
21 Brokers and dealers	186.4	224.8	109.2	124.2	117.2	131.7	131.3	97.8	100.9	116.3	113.5	21
22 Funding corporations	0.0	0.0	0.0	25.1	26.4	0.0	0.0	0.0	0.0	0.0	0.0	22
Memo:												
23 Market value of domestic corporations (4)	18993.6	19064.6	12009.6	14937.3	17376.2	18665.7	18546.3	15615.5	17313.9	19402.9	18701.8	23

(1) Excludes mutual fund shares shown on table L.214.

(2) Holdings of foreign issues by U.S. residents; includes American Depositary Receipts (ADRs).

(3) Holdings of U.S. issues by foreign residents.

(4) Sum of lines 2 and 4 less the sum of lines 11, 12, 13, 19, 20, 21, and 22; line 1 excludes intercorporate holdings of nonfinancial corporations.

L.214 Mutual Fund Shares (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Shares at market value	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	1
2 Holdings at market value	7068.3	7829.0	5435.3	6961.6	7934.5	8471.9	8570.5	7532.8	8000.5	8851.1	8627.0	2
3 Household sector	4194.1	4605.3	3340.0	4157.3	4606.6	4958.2	5014.6	4401.3	4645.8	5189.3	5065.7	3
4 Nonfinancial corporate business	173.1	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.3	166.6	4
5 State and local governments	34.0	38.4	38.8	41.3	37.7	37.5	37.5	36.7	36.3	30.9	27.9	5
6 Rest of the world	316.8	373.5	256.2	363.6	513.8	569.6	599.8	527.2	559.9	619.5	603.8	6
7 U.S.-chartered depository institutions	24.5	29.6	19.6	46.1	45.0	47.1	45.0	36.6	41.7	46.7	47.3	7
8 Credit unions	2.1	2.1	2.0	1.3	1.5	1.7	1.8	1.8	1.8	2.0	2.0	8
9 Property-casualty insurance companies	6.9	6.8	4.4	5.3	5.7	5.8	5.8	5.2	5.5	5.7	5.5	9
10 Life insurance companies	148.8	188.4	121.0	140.8	155.7	158.7	158.5	142.9	150.1	159.1	153.2	10
11 Private pension funds	1880.4	2110.6	1366.0	1817.3	2121.1	2230.7	2250.6	1995.1	2144.6	2344.7	2291.3	11
12 State and local govt. retirement funds	287.5	296.4	181.1	226.7	260.8	272.4	270.4	223.2	247.3	275.8	263.9	12

(1) Shares of open-end investment companies; excludes shares of money market mutual funds, exchange-traded funds, and funding vehicles for variable annuities.

L.215 Depository Institution Loans Not Elsewhere Classified (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	1741.0	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2148.8	1
2 Household sector	30.9	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.5	2
3 Corporate business	613.0	715.9	780.0	560.3	545.2	548.8	557.9	583.8	618.4	611.9	636.6	3
4 Noncorporate business	785.7	926.5	1046.1	929.8	859.4	863.3	878.6	894.7	911.7	939.0	959.7	4
5 Rest of the world	98.3	102.8	107.9	96.8	115.1	127.1	130.5	140.9	144.3	153.6	164.8	5
6 Foreign official institutions	1.9	1.9	2.6	3.2	4.3	4.2	3.2	3.1	2.6	2.5	2.2	6
7 Foreign banks	21.9	30.2	33.0	27.9	39.7	45.7	49.1	53.0	51.0	51.6	54.4	7
8 Other foreign	74.4	70.8	72.4	65.8	71.2	77.1	78.2	84.8	90.7	99.5	108.3	8
9 Financial sectors	213.0	293.1	789.5	424.7	373.7	360.1	406.0	414.2	399.9	362.6	299.1	9
10 Finance companies	129.2	182.0	174.9	144.5	91.5	93.8	89.4	98.3	102.1	97.5	103.5	10
11 REITs	28.4	33.2	32.8	20.7	18.5	16.2	15.6	20.4	22.1	18.6	20.0	11
12 Brokers and dealers	0.0	0.0	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Holding companies	55.4	77.9	91.3	164.2	190.3	200.1	258.4	264.4	254.3	234.5	175.7	13
14 Funding corporations	0.0	0.0	444.9	95.3	73.4	49.9	42.5	31.0	21.5	11.9	0.0	14
15 Total assets	1741.0	2060.1	2750.0	2021.7	1954.3	1944.6	1972.1	2023.9	2086.8	2101.9	2148.8	15
16 Monetary authority (2)	0.0	0.0	490.4	142.8	98.1	69.1	55.3	42.3	30.5	19.0	4.5	16
17 U.S.-chartered depository institutions	1331.1	1544.6	1675.8	1419.6	1412.9	1415.5	1445.0	1501.0	1569.2	1596.2	1666.5	17
18 Foreign banking offices in U.S.	361.8	466.8	531.9	406.5	390.4	405.7	416.7	424.7	426.6	427.2	419.3	18
19 Banks in U.S.-affiliated areas	25.6	21.4	19.7	19.4	16.1	16.0	16.0	16.6	17.1	17.2	17.3	19
20 Credit unions	22.5	27.3	32.1	33.4	36.9	38.3	39.2	39.2	43.5	42.2	41.1	20

(1) Excludes depository institution lending in the form of open market paper, mortgages, consumer credit, and security credit which are shown on other instrument tables.

(2) Loans from Federal Reserve banks to households, rest of the world, broker and dealers, and funding corporations. See loan details on table L.108.

L.216 Other Loans and Advances

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	Q2	
						Q1	Q2	Q3	Q4			
1 Total other loans and advances	1982.9	2511.0	2610.2	2098.1	1797.8	1766.6	1781.3	1784.2	1810.3	1773.2	1792.7	1
2 U.S. government loans	107.3	105.2	111.3	177.4	180.9	183.1	180.2	181.9	185.8	188.2	189.8	2
3 Liab.: Household sector	12.9	12.5	12.8	12.6	11.6	11.6	11.4	11.4	11.2	10.9	11.0	3
4 Nonfinancial corporate business	11.2	10.9	15.3	74.9	70.6	71.9	67.8	68.6	70.1	71.7	73.3	4
5 Nonfinancial noncorporate business	45.7	46.8	48.9	52.4	53.0	53.6	54.7	55.1	55.9	55.9	56.5	5
6 State and local governments	11.2	11.9	12.7	13.5	14.4	14.5	14.7	15.0	15.3	15.4	15.7	6
7 Rest of the world	26.4	23.1	21.6	21.9	22.1	22.2	21.9	22.0	23.5	25.4	25.5	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 Finance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9
10 Funding corporations	0.0	0.0	0.0	2.0	9.2	9.3	9.7	9.8	9.8	8.8	7.9	10
11 Foreign loans to U.S. corporate business	168.8	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	11
12 Liab.: Nonfinancial corporate business	168.8	271.5	207.3	182.5	160.4	166.7	185.1	207.4	202.5	176.0	170.2	12
Customers' liability on acceptances outstanding												
13 Asset: U.S.-chartered depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13
14 Foreign banking offices in U.S.	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14
15 Liab.: Nonfinancial corporate business	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15
16 Rest of the world	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Holding company loans	5.6	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	53.1	53.3	17
18 Liab.: Nonfinancial corporate business	5.6	6.3	8.2	14.6	18.9	26.9	24.2	24.8	22.9	51.8	51.1	18
19 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	2.3	19
20 Policy loans (Household liability)	110.9	114.5	120.4	121.1	124.5	124.8	125.5	126.4	126.9	126.9	126.6	20
21 Asset: Federal government	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	21
22 Life insurance companies	110.2	113.9	119.8	120.6	124.0	124.3	125.0	125.9	126.5	126.4	126.2	22
23 Government-sponsored enterprise loans (1)	704.9	942.6	980.7	695.9	551.3	522.8	500.2	479.8	487.0	467.3	491.3	23
24 Liab.: Household sector (SLMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24
25 Nonfinancial corporate business (FCS)	7.6	9.5	5.8	5.3	6.9	8.1	6.8	5.7	6.0	7.3	6.6	25
26 Nonfinancial noncorporate business (FCS)	55.9	66.0	74.5	74.7	80.3	81.5	78.3	75.3	77.7	79.3	80.4	26
27 U.S.-chartered dep. inst. (FHLB & SLMA)	608.3	806.1	805.0	541.1	392.8	364.0	346.1	328.7	332.3	309.3	328.2	27
28 Credit unions (FHLB)	18.9	32.3	40.6	26.5	26.1	23.7	22.8	23.7	24.2	22.9	23.7	28
29 Life insurance companies (FHLB)	14.2	28.7	54.9	48.3	45.1	45.5	46.2	46.4	46.8	48.5	52.4	29
30 Securitized loans held by ABS issuers	97.7	93.7	78.1	54.4	4.0	0.3	0.1	0.1	0.1	0.1	0.1	30
31 Liab.: Nonfinancial corporate business	97.7	93.7	78.1	54.4	4.0	0.3	0.1	0.1	0.1	0.1	0.1	31
32 Finance company loans to business	498.0	523.0	539.9	448.9	407.7	406.3	394.7	395.4	410.0	410.2	410.4	32
33 Liab.: Nonfinancial corporate business	448.2	470.7	485.9	404.0	366.9	365.7	355.3	355.9	369.0	369.2	369.3	33
34 Nonfinancial noncorporate business	49.8	52.3	54.0	44.9	40.8	40.6	39.5	39.5	41.0	41.0	41.0	34
35 Loans to nonfinancial corporate business (2)	289.2	453.8	564.3	403.4	350.2	335.7	371.3	368.3	375.1	351.6	351.1	35
36 Asset: Household sector	9.1	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	26.1	36
37 Life insurance companies	22.4	31.9	46.3	20.4	16.7	15.4	17.3	20.6	22.2	20.2	21.2	37
38 Mutual funds	46.3	82.4	94.8	75.4	74.6	86.7	99.7	95.3	93.5	94.2	93.3	38
39 ABS issuers	155.7	248.3	301.7	197.8	163.8	144.1	161.6	156.2	162.3	166.8	168.8	39
40 Brokers and dealers	41.7	52.8	55.9	60.1	47.4	45.9	48.0	54.4	54.3	30.6	28.1	40
41 Funding corporations	14.1	20.8	35.9	22.9	21.4	18.3	19.0	16.4	19.4	13.2	13.5	41

(1) The Student Loan Marketing Association (Sallie Mae) was included until it was fully privatized in 2004:Q4.

(2) Syndicated loans from domestic entities, excluding depository institutions and finance companies which are included elsewhere.

L.217 Total Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total mortgages	13470.6	14546.1	14635.3	14353.7	13730.2	13635.3	13544.6	13461.8	13402.2	13292.6	13216.4	1
2 Home	10469.8	11194.2	11088.3	10888.9	10422.2	10347.7	10282.0	10223.8	10167.1	10081.0	10028.0	2
3 Multifamily residential	705.7	790.3	844.5	854.0	842.8	842.0	841.8	842.7	847.7	846.3	849.7	3
4 Commercial	2187.1	2449.0	2567.8	2479.5	2324.2	2303.4	2277.3	2250.6	2241.5	2218.1	2190.2	4
5 Farm	108.0	112.7	134.7	131.3	141.0	142.2	143.5	144.7	146.0	147.2	148.5	5
6 Total liabilities	13470.6	14546.1	14635.3	14353.7	13730.2	13635.3	13544.6	13461.8	13402.2	13292.6	13216.4	6
7 Household sector	10069.9	10770.8	10715.6	10563.2	10132.8	10065.0	10004.7	9949.9	9897.1	9813.7	9760.7	7
8 Nonfinancial business	3248.6	3618.5	3756.3	3623.6	3430.3	3401.5	3366.3	3337.4	3329.0	3300.2	3270.3	8
9 Corporate	872.7	935.5	886.3	766.5	698.5	690.9	679.2	669.1	664.4	657.7	646.0	9
10 Noncorporate	2375.9	2683.0	2869.9	2857.2	2731.8	2710.6	2687.1	2668.3	2664.6	2642.4	2624.3	10
11 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11
12 REITs	152.1	156.7	163.5	166.9	167.1	168.9	173.5	174.5	176.2	178.8	185.4	12
13 Total assets	13470.6	14546.1	14635.3	14353.7	13730.2	13635.3	13544.6	13461.8	13402.2	13292.6	13216.4	13
14 Household sector	122.1	109.8	111.1	101.4	90.1	87.7	84.6	82.8	79.5	75.5	71.5	14
15 Nonfinancial corporate business	59.8	41.4	33.6	29.5	28.0	27.7	27.3	26.9	26.5	26.2	25.8	15
16 Nonfinancial noncorporate business	34.6	42.1	39.1	37.9	36.5	36.4	36.3	36.2	36.3	36.4	36.4	16
17 State and local governments	164.0	181.2	180.2	189.3	185.9	185.8	184.9	181.7	179.8	178.0	175.4	17
18 Federal government	80.3	82.4	95.8	108.4	106.6	107.8	109.3	109.3	110.6	111.7	112.2	18
19 U.S.-chartered depository institutions	4415.7	4658.6	4615.2	4371.9	4194.9	4082.5	4045.9	4038.2	4049.6	3984.5	3986.4	19
20 Foreign banking offices in U.S.	24.9	39.0	44.2	37.8	35.4	33.8	33.0	33.7	32.8	31.2	31.2	20
21 Banks in U.S.-affiliated areas	39.2	40.8	42.6	42.3	35.8	34.8	33.9	33.4	33.4	32.9	32.4	21
22 Credit unions	252.5	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	323.8	22
23 Property-casualty insurance companies	3.5	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	23
24 Life insurance companies	303.8	326.2	342.4	326.1	317.5	318.2	322.8	328.6	332.5	336.7	340.5	24
25 Private pension funds	9.5	10.2	11.1	13.6	15.5	15.0	14.8	14.2	15.0	14.8	14.7	25
26 State and local govt. retirement funds	14.4	9.7	9.4	9.3	9.4	9.2	9.2	9.3	9.3	9.3	9.3	26
27 Government-sponsored enterprises (1)	607.2	643.1	705.3	707.7	5021.0	5054.6	5018.4	4964.6	4924.0	4922.8	4870.2	27
28 Agency- and GSE-backed mortgage pools	3841.1	4464.4	4961.4	5376.7	1139.5	1187.0	1236.0	1277.3	1304.8	1329.9	1377.3	28
29 ABS issuers	2767.2	2957.3	2602.4	2234.7	1907.6	1854.2	1792.7	1741.8	1689.2	1628.5	1562.6	29
30 Finance companies	594.4	531.9	447.9	397.4	243.6	236.9	228.0	218.0	211.5	206.7	197.6	30
31 REITs	136.3	123.1	76.3	48.3	41.9	42.7	45.3	42.3	42.1	40.9	43.7	31

L.218 Home Mortgages (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total liabilities	10469.8	11194.2	11088.3	10888.9	10422.2	10347.7	10282.0	10223.8	10167.1	10081.0	10028.0	1
2 Household sector	9879.2	10566.9	10514.7	10369.2	9950.9	9884.7	9826.5	9773.7	9721.6	9640.0	9589.1	2
3 Nonfinancial corporate business	39.4	42.2	32.7	20.3	13.6	12.4	11.4	10.7	10.2	9.9	9.9	3
4 Nonfinancial noncorporate business	551.2	585.1	540.9	499.4	457.8	450.7	444.1	439.4	435.3	431.1	429.0	4
5 Total assets	10469.8	11194.2	11088.3	10888.9	10422.2	10347.7	10282.0	10223.8	10167.1	10081.0	10028.0	5
6 Household sector	102.9	90.8	91.2	83.2	75.2	73.2	71.2	69.2	67.2	65.2	63.2	6
7 Nonfinancial corporate business	35.9	25.0	20.2	17.7	16.8	16.6	16.4	16.1	15.9	15.7	15.5	7
8 Nonfinancial noncorporate business	12.7	15.4	14.3	13.9	13.3	13.3	13.3	13.3	13.3	13.3	13.3	8
9 State and local governments	83.6	92.8	92.5	97.2	94.8	94.7	94.2	92.6	91.6	90.7	89.4	9
10 Federal government	13.3	13.7	16.4	22.1	23.9	24.3	24.9	24.5	24.8	25.5	25.7	10
11 U.S.-chartered depository institutions	2932.7	3068.0	2883.6	2686.6	2612.0	2525.2	2506.7	2518.1	2535.0	2481.8	2490.6	11
12 Foreign banking offices in U.S.	0.0	0.0	7.0	0.9	1.1	1.1	1.1	1.3	1.3	1.4	1.3	12
13 Banks in U.S.-affiliated areas	17.2	21.5	22.9	22.6	20.1	18.8	18.2	17.9	17.8	17.5	17.3	13
14 Credit unions	252.5	280.2	312.2	316.9	317.0	316.8	317.8	318.9	320.5	321.6	323.8	14
15 Life insurance companies	10.3	9.4	8.6	6.4	5.6	5.6	5.9	6.2	6.4	6.5	6.7	15
16 Private pension funds	1.3	1.2	1.3	2.0	1.9	1.7	1.7	1.6	1.6	1.7	1.9	16
17 State and local govt. retirement funds	5.2	3.5	3.4	3.3	3.4	3.3	3.3	3.4	3.3	3.3	3.3	17
18 Government-sponsored enterprises	457.6	447.9	456.6	445.3	4699.3	4732.3	4696.7	4640.2	4595.9	4591.6	4539.0	18
19 Agency- and GSE-backed mortgage pools	3749.1	4371.8	4864.0	5266.5	1068.8	1112.5	1155.7	1194.5	1216.8	1237.2	1276.2	19
20 ABS issuers	2153.0	2199.7	1884.5	1564.0	1290.6	1236.0	1187.0	1142.7	1097.9	1053.2	1007.2	20
21 Finance companies	538.1	472.7	375.4	327.7	169.5	163.3	159.0	155.2	149.7	146.1	142.1	21
22 REITs	104.2	80.7	34.3	12.6	8.9	9.0	9.0	8.1	8.1	8.6	11.7	22
Memo:												
23 Home equity loans included above (2)	1066.8	1132.3	1115.3	1032.9	928.1	904.8	884.5	868.8	853.3	831.1	813.5	23
24 U.S.-chartered depository institutions	791.2	872.7	894.7	841.4	783.3	764.4	747.8	735.0	723.1	705.1	690.2	24
25 Foreign banking offices in U.S.	0.0	0.0	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	25
26 Credit unions	86.9	94.1	98.7	94.6	88.2	86.6	84.9	83.8	82.2	79.8	78.6	26
27 ABS issuers	81.1	70.9	46.0	31.1	22.5	20.9	19.7	18.7	17.8	16.8	16.0	27
28 Finance companies	107.6	94.5	75.1	65.5	33.9	32.7	31.8	31.0	29.9	29.2	28.4	28

(1) Mortgages on 1-4 family properties including mortgages on farm houses.

(2) Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

L.219 Multifamily Residential Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	705.7	790.3	844.5	854.0	842.8	842.0	841.8	842.7	847.7	846.3	849.7	1
2 Nonfinancial corporate business	34.0	38.4	41.0	41.4	40.8	40.7	40.7	40.8	41.0	41.0	41.2	2
3 Nonfinancial noncorporate business	646.5	729.1	778.5	785.8	774.4	774.2	773.9	774.5	779.1	778.3	782.0	3
4 Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 REITs	25.1	22.7	25.1	26.8	27.7	27.1	27.2	27.4	27.6	27.0	26.5	5
6 Total assets	705.7	790.3	844.5	854.0	842.8	842.0	841.8	842.7	847.7	846.3	849.7	6
7 Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7
8 Nonfinancial corporate business	0.9	0.6	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	8
9 Nonfinancial noncorporate business	11.7	14.3	13.3	12.9	12.4	12.4	12.3	12.3	12.3	12.4	12.4	9
10 State and local governments	65.6	72.8	72.5	76.2	74.9	75.0	74.6	73.3	72.6	71.8	70.8	10
11 Federal government	14.8	14.4	14.5	14.7	14.4	14.3	14.1	14.1	14.1	14.1	13.9	11
12 U.S.-chartered depository institutions	253.3	261.1	276.0	267.0	254.9	251.5	250.3	248.7	248.3	244.7	246.4	12
13 Foreign banking offices in U.S.	0.0	0.0	4.3	4.0	3.5	3.5	3.2	2.9	2.9	1.5	1.4	13
14 Life insurance companies	46.1	51.8	51.8	48.5	47.2	47.3	47.9	48.8	49.4	50.0	50.6	14
15 Private pension funds	2.0	2.1	2.4	2.7	3.1	3.1	2.9	2.7	2.9	2.9	3.1	15
16 State and local govt. retirement funds	4.3	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	16
17 Government-sponsored enterprises	105.4	147.7	190.2	204.4	256.5	256.1	254.6	256.4	259.2	261.3	260.4	17
18 Agency- and GSE-backed mortgage pools	88.8	88.1	92.8	105.7	66.9	71.3	77.1	81.1	86.4	91.1	99.1	18
19 ABS issuers	102.5	124.0	113.2	107.4	98.7	98.0	95.4	93.5	91.1	88.1	83.3	19
20 Finance companies	5.1	5.1	5.8	5.1	5.1	4.6	4.2	3.9	3.6	3.5	3.3	20
21 REITs	5.0	5.2	4.3	2.3	1.9	1.8	1.8	1.8	1.7	1.7	1.7	21

L.220 Commercial Mortgages

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		2012	2012	
						Q1	Q2	Q3	Q4			
1 Total liabilities	2187.1	2449.0	2567.8	2479.5	2324.2	2303.4	2277.3	2250.6	2241.5	2218.1	2190.2	1
2 Household sector	190.7	204.0	200.9	194.0	181.9	180.3	178.3	176.2	175.5	173.7	171.6	2
3 Nonfinancial corporate business	778.3	832.1	783.8	675.2	611.1	604.1	592.9	582.8	577.7	570.7	558.1	3
4 Nonfinancial noncorporate business	1091.2	1278.9	1444.6	1470.2	1391.7	1377.2	1359.8	1344.5	1339.7	1321.9	1301.6	4
5 REITs	127.0	134.0	138.4	140.1	139.4	141.8	146.3	147.1	148.6	151.8	158.9	5
6 Total assets	2187.1	2449.0	2567.8	2479.5	2324.2	2303.4	2277.3	2250.6	2241.5	2218.1	2190.2	6
7 Household sector	17.0	19.1	20.0	19.2	16.7	15.8	14.8	13.6	12.4	11.0	9.6	7
8 Nonfinancial corporate business	23.0	15.8	13.0	11.4	10.8	10.7	10.5	10.4	10.2	10.1	9.9	8
9 Nonfinancial noncorporate business	9.5	11.5	10.7	10.4	10.0	10.0	10.0	9.9	10.0	10.0	10.0	9
10 State and local governments	13.1	14.6	14.5	15.2	15.5	15.4	15.3	15.1	14.9	14.8	14.6	10
11 Federal government	48.9	51.0	61.4	67.8	64.1	64.9	66.0	66.3	67.2	67.6	68.0	11
12 U.S.-chartered depository institutions	1188.7	1286.8	1404.2	1367.4	1273.2	1250.7	1233.6	1215.8	1210.3	1201.1	1192.3	12
13 Foreign banking offices in U.S.	24.9	39.0	32.8	32.9	30.8	29.2	28.7	29.5	28.5	28.2	28.4	13
14 Banks in U.S.-affiliated areas	22.0	19.3	19.7	19.6	15.7	16.1	15.7	15.4	15.6	15.4	15.1	14
15 Property-casualty insurance companies	3.5	4.8	5.0	4.4	4.1	4.1	4.3	4.6	4.9	5.2	5.4	15
16 Life insurance companies	235.4	252.2	267.1	257.7	251.3	252.0	255.6	260.2	263.2	266.5	269.6	16
17 Private pension funds	6.2	6.8	7.4	8.9	10.4	10.2	10.2	9.9	10.5	10.2	9.7	17
18 State and local govt. retirement funds	4.9	3.3	3.2	3.2	3.2	3.1	3.1	3.2	3.2	3.1	3.1	18
19 Agency- and GSE-backed mortgage pools	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 ABS issuers	511.7	633.6	604.7	563.3	518.3	520.2	510.3	505.6	500.2	487.2	472.1	20
21 Finance companies	51.1	54.0	66.6	64.6	68.9	69.0	64.8	58.8	58.2	57.1	52.2	21
22 REITs	27.1	37.3	37.7	33.4	31.2	31.9	34.5	32.4	32.3	30.6	30.3	22

L.221 Farm Mortgages (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	108.0	112.7	134.7	131.3	141.0	142.2	143.5	144.7	146.0	147.2	148.5	1
2 Nonfinancial corporate business	21.0	22.8	28.8	29.6	33.1	33.7	34.3	34.9	35.5	36.1	36.8	2
3 Nonfinancial noncorporate business	87.0	89.9	105.9	101.7	107.9	108.6	109.2	109.9	110.5	111.1	111.7	3
4 Total assets	108.0	112.7	134.7	131.3	141.0	142.2	143.5	144.7	146.0	147.2	148.5	4
5 Household sector	2.2	-0.0	-0.0	-1.0	-1.8	-1.3	-1.4	-0.0	-0.1	-0.8	-1.3	5
6 Nonfinancial noncorporate business	0.7	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	6
7 State and local governments	1.6	1.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	7
8 Federal government	3.2	3.3	3.5	3.9	4.3	4.2	4.3	4.4	4.5	4.6	4.6	8
9 U.S.-chartered depository institutions	40.9	42.8	51.5	51.0	54.8	55.1	55.3	55.7	56.0	56.9	57.2	9
10 Foreign banking offices in U.S.	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 Life insurance companies	12.0	12.8	15.0	13.5	13.3	13.3	13.4	13.5	13.5	13.6	13.7	11
12 State and local govt. retirement funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12
13 Government-sponsored enterprises	44.2	47.6	58.5	58.0	65.2	66.2	67.1	68.0	68.9	69.8	70.8	13
14 Agency- and GSE-backed mortgage pools	3.2	4.5	4.7	4.5	3.8	3.2	3.2	1.7	1.7	1.6	2.0	14

(1) Excludes mortgages on farm houses.

L.222 Consumer Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4		Q1	Q2
1 Total liabilities (Households)	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	1
2 Total assets	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	2
3 Nonfinancial corporate business	57.0	59.3	56.3	51.7	53.1	51.5	52.0	52.6	53.5	51.9	52.1	3
4 Nonfinancial noncorporate business	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Federal government (1)	86.9	93.0	104.3	178.6	308.8	347.5	362.4	398.5	417.4	452.6	470.7	5
6 U.S.-chartered depository institutions	836.7	894.9	965.0	906.3	1185.5	1143.6	1159.8	1163.1	1192.6	1155.7	1174.5	6
7 Credit unions	236.1	236.6	236.2	237.1	226.5	218.1	220.9	223.9	223.0	223.0	230.3	7
8 Government-sponsored enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8
9 ABS issuers	636.3	673.0	632.9	593.3	63.0	57.5	53.3	53.8	55.0	54.0	55.9	9
10 Finance companies	531.9	572.1	554.3	471.9	708.4	694.2	685.9	686.8	690.2	681.9	677.7	10

(1) Includes loans originated by the Department of Education under the Federal Direct Loan Program, as well as Federal Family Education Loan Program loans that the government purchased from depository institutions and finance companies.

L.223 Trade Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total trade payables	3195.9	3398.0	3228.1	3204.9	3393.7	3441.1	3506.8	3557.0	3615.2	3702.6	3740.8	1
2 Household sector	199.9	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	2
3 Nonfinancial corporate business	1812.9	1897.9	1672.8	1587.5	1750.6	1771.5	1830.3	1870.1	1928.6	1991.2	2027.7	3
4 Nonfinancial noncorporate business	348.9	374.9	380.7	388.3	369.3	367.5	368.3	369.9	367.9	366.1	363.5	4
5 State and local governments	516.4	553.5	592.7	632.3	672.3	682.3	692.4	702.4	712.5	722.6	732.7	5
6 Federal government	208.9	238.2	260.8	204.6	213.3	228.1	234.3	238.1	234.7	244.8	248.9	6
7 Rest of the world	60.7	73.1	63.2	69.3	95.9	94.1	79.5	74.1	69.1	70.8	64.0	7
8 Brokers and dealers	48.3	45.8	21.2	70.1	18.1	18.5	19.3	16.4	14.2	17.3	13.5	8
9 Total trade receivables	2961.1	3189.2	2993.1	2867.1	2969.8	3060.8	3163.2	3212.3	3165.0	3290.7	3372.2	9
10 Nonfinancial corporate business	2090.5	2252.4	2084.6	2056.0	2187.4	2280.9	2383.5	2420.9	2373.3	2492.0	2572.0	10
11 Nonfinancial noncorporate business	470.9	525.6	522.7	496.3	477.4	476.1	475.1	474.6	475.7	476.3	476.1	11
12 State and local governments	82.4	69.9	48.8	30.2	10.0	5.0	0.0	0.0	0.0	0.0	0.0	12
13 Federal government	59.4	60.6	64.7	43.6	42.9	44.7	47.0	48.2	47.7	49.0	50.6	13
14 Rest of the world	62.8	83.6	90.1	96.7	116.3	116.2	118.3	132.3	133.5	136.9	139.0	14
15 Property-casualty insurance companies	87.0	85.4	86.7	83.0	83.8	84.4	88.2	88.7	87.2	91.1	92.0	15
16 ABS issuers	108.3	111.7	95.5	61.3	51.8	53.6	51.1	47.5	47.6	45.3	42.4	16
17 Discrepancy	234.8	208.8	234.9	337.7	423.9	380.3	343.6	344.7	450.2	411.9	368.7	17

L.224 Security Credit

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total liabilities	1249.9	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	1
2 Household sector	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	2
3 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3
4 Brokers and dealers	957.8	1200.9	963.6	888.2	936.6	942.3	1011.0	1128.9	1073.6	1107.8	1165.7	4
5 Customer credit balances (HH)	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	5
6 From U.S.-chartered depository institutions	116.5	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	6
7 From foreign banking offices in U.S.	185.6	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	7
8 Total assets	1249.9	1526.4	1128.5	1091.2	1214.8	1258.1	1323.8	1380.9	1312.1	1375.5	1410.2	8
9 Household sector	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	9
10 Rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10
11 U.S.-chartered depository institutions	116.5	145.9	158.6	158.0	152.3	152.1	163.2	186.9	189.6	190.8	209.8	11
12 Foreign banking offices in U.S.	185.6	188.6	62.3	61.6	90.1	86.9	90.1	137.2	131.7	154.7	178.3	12
13 Brokers and dealers	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	13

L.225 Life Insurance and Pension Fund Reserves

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		1		
						Q1	Q2	Q3	Q4		Q1	Q2
<i>Life insurance reserves:</i>												
1 Total liabilities	1163.7	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	1
2 Federal government	44.2	45.4	46.4	47.5	48.4	48.5	48.9	49.2	49.7	49.8	50.2	2
3 Life insurance companies	1119.5	1156.1	1133.4	1194.5	1229.9	1254.3	1268.6	1271.1	1302.3	1331.6	1320.6	3
4 Net change in assets	1163.7	1201.5	1179.8	1242.1	1278.3	1302.8	1317.5	1320.3	1352.0	1381.5	1370.8	4
5 Households	1055.2	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	5
6 U.S.-chartered depository institutions	93.4	104.3	110.7	111.5	116.0	117.3	118.4	119.3	120.8	133.8	135.0	6
7 Holding companies	15.2	20.5	19.3	21.4	25.1	25.1	25.0	26.5	27.6	33.7	34.8	7
<i>Pension fund reserves:</i>												
8 Total liabilities	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	8
9 Life insurance companies	2332.4	2450.8	2184.6	2323.0	2504.7	2589.1	2611.0	2519.6	2556.6	2633.6	2579.1	9
10 Private pension funds (1)	6120.5	6444.8	4588.0	5507.4	6136.6	6367.7	6366.3	5734.7	6118.2	6597.5	6427.6	10
11 State and local govt. retirement funds	3156.6	3297.9	2414.7	2759.8	3024.0	3131.3	3116.3	2771.4	2967.9	3210.0	3132.4	11
12 Federal government retirement funds (2)	1141.1	1197.1	1222.3	1324.9	1425.5	1423.1	1341.2	1428.2	1509.7	1513.4	1517.1	12
13 Total assets (Households) (3)	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	13

(1) Includes unallocated insurance company contracts beginning 1985:Q4.

(2) Includes the Thrift Savings Plan, the National Railroad Retirement Investment Trust, and other federal government retirement funds.

(3) Excludes all individual retirement accounts (IRAs) (table L.225.i), except those at life insurance companies.

L.226 Taxes Payable by Businesses

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total taxes payable by all businesses	237.0	167.7	44.0	40.6	50.7	75.9	63.8	65.3	64.7	76.5	73.2	1
2 Nonfinancial corporate business	85.4	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	2
3 Nonfinancial noncorporate business	95.7	99.5	106.2	99.9	95.1	94.7	94.5	94.4	94.6	94.8	94.8	3
4 U.S.-chartered depository institutions	28.0	12.4	-73.6	-66.2	-59.6	-54.9	-50.3	-46.9	-49.1	-52.6	-50.3	4
5 Property-casualty insurance companies	9.4	7.0	-21.1	-15.8	-10.1	-7.9	-13.1	-19.4	-14.5	-8.0	-13.2	5
6 Life insurance companies	-1.3	-4.7	-24.4	-31.4	-28.8	-27.9	-29.1	-30.3	-23.6	-27.3	-23.9	6
7 Finance companies	17.0	15.5	15.4	12.7	7.7	7.0	6.8	7.2	7.3	7.6	7.1	7
8 Brokers and dealers	2.8	2.2	2.5	5.7	3.6	4.2	4.3	3.7	2.1	3.0	2.8	8
9 Total business taxes receivable	285.1	342.5	389.3	416.1	448.9	458.2	466.8	463.0	474.0	479.5	486.2	9
10 State and local governments	189.0	237.5	269.8	280.9	298.0	303.5	308.2	300.4	307.5	309.0	311.9	10
11 Federal government	96.1	105.0	119.4	135.1	150.8	154.8	158.7	162.6	166.5	170.5	174.4	11
12 Discrepancy	-48.1	-174.8	-345.3	-375.5	-398.2	-382.3	-403.1	-397.7	-409.3	-402.9	-413.1	12

L.227 Proprietors' Equity in Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total household equity	9204.3	9341.1	7733.4	6480.6	7018.5	7184.1	7247.3	7365.0	7525.3	7603.9	7691.9	1
2 Nonfinancial noncorporate business	9194.5	9329.5	7723.9	6468.5	7004.7	7168.7	7232.2	7351.4	7512.3	7585.8	7673.7	2
3 Brokers and dealers	9.8	11.6	9.5	12.1	13.8	15.4	15.1	13.6	13.0	18.1	18.2	3

L.228 Total Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	15692.9	17539.8	20072.8	19982.0	20661.0	20339.3	20219.7	21547.7	21048.6	21022.8	21604.6	1
2 Household sector	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	2
3 Nonfinancial corporate business	3659.6	3873.5	4059.8	4034.8	4093.2	3939.8	3811.4	3786.6	3752.6	3687.2	3660.0	3
4 Nonfinancial noncorporate business	1006.1	1100.0	1214.3	1248.1	1283.3	1289.2	1295.9	1302.9	1305.8	1315.4	1314.8	4
5 Federal government	1017.2	1094.2	1183.5	1261.6	1349.4	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	5
6 Rest of the world	4239.1	5104.6	6059.0	5959.9	6498.1	6369.0	6357.1	7371.5	6771.1	6410.8	6987.4	6
7 Monetary authority	18.5	21.0	23.1	29.2	58.4	29.3	27.0	27.7	31.7	33.7	28.5	7
8 U.S.-chartered depository institutions	1200.6	1310.2	1491.2	1628.9	1809.8	1847.9	1890.0	1935.2	1943.0	2033.2	2097.2	8
9 Foreign banking offices in U.S.	154.8	299.6	849.4	431.3	438.7	480.7	542.4	737.6	694.0	633.0	652.3	9
10 Banks in U.S.-affiliated areas	40.7	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	10
11 Credit unions	9.2	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	12.6	11
12 Property-casualty insurance companies	815.7	811.1	811.0	819.5	831.8	832.6	844.3	850.7	869.4	889.5	895.2	12
13 Life insurance companies	925.9	1010.6	905.0	985.6	1089.7	1087.0	1078.3	1080.9	1108.8	1159.3	1145.2	13
14 Government-sponsored enterprises	153.4	171.1	208.2	270.4	154.6	140.5	137.7	130.7	130.6	132.0	128.8	14
15 Finance companies	715.7	654.4	664.8	573.6	316.8	296.4	287.3	292.1	284.7	278.1	252.0	15
16 REITs	63.0	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	79.5	16
17 Brokers and dealers	519.5	558.4	441.4	450.0	483.1	479.4	496.6	463.9	478.8	500.2	464.0	17
18 Holding companies	294.4	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	18
19 Funding corporations	836.7	1078.9	1617.5	1619.3	1607.0	1552.8	1546.6	1551.9	1628.1	1648.8	1678.0	19
20 Total assets	22324.6	24905.9	25199.2	25479.8	26241.2	26118.7	26394.7	27493.7	27641.4	27974.0	28360.1	20
21 Household sector	646.1	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	21
22 Nonfinancial corporate business	8941.7	9890.0	9377.9	9560.4	10189.5	10186.0	10277.2	10462.5	10831.5	10957.6	11096.7	22
23 Nonfinancial noncorporate business	1683.5	2014.3	2121.8	2040.0	1963.8	1959.1	1955.8	1954.8	1959.8	1963.1	1963.0	23
24 State and local governments	-33.0	-10.9	6.6	19.4	35.4	22.1	13.2	8.3	-15.3	-19.0	-21.1	24
25 Federal government	136.8	138.7	110.8	145.8	141.4	141.0	142.7	143.1	143.1	140.5	141.9	25
26 Rest of the world	3997.4	4536.2	4282.3	4197.4	4505.0	4358.5	4501.4	5053.9	4811.8	4482.8	4678.4	26
27 Monetary authority	17.0	40.5	569.8	75.9	83.1	92.8	105.0	104.6	225.8	188.1	187.2	27
28 U.S.-chartered depository institutions	772.0	869.1	1199.2	1021.7	929.3	938.7	935.8	1012.8	952.6	871.8	887.9	28
29 Foreign banking offices in U.S.	-119.6	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	29
30 Banks in U.S.-affiliated areas	5.9	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	30
31 Credit unions	24.9	35.9	44.3	50.6	41.9	42.8	20.5	23.4	15.0	11.8	19.0	31
32 Property-casualty insurance companies	105.5	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4	32
33 Life insurance companies	303.3	342.9	380.1	357.6	360.3	340.1	353.3	397.6	409.3	431.2	453.6	33
34 Private pension funds	532.5	567.1	426.5	533.3	549.4	559.0	554.0	503.8	537.3	573.0	561.0	34
35 State and local govt. retirement funds	16.3	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	35
36 Federal government retirement funds	918.7	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	36
37 Money market mutual funds	59.2	90.9	47.9	59.1	66.9	69.5	68.1	68.3	72.7	62.3	63.8	37
38 Mutual funds	14.0	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	18.2	18.3	38
39 Government-sponsored enterprises	114.7	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	39
40 Finance companies	18.9	30.1	51.5	77.8	82.2	77.0	76.3	99.8	93.1	92.2	72.1	40
41 REITs	59.7	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	72.4	73.7	41
42 Brokers and dealers	1599.4	1633.7	1105.7	1141.0	1025.3	1005.5	1026.2	1004.5	932.0	951.8	989.3	42
43 Holding companies	1875.8	2054.0	2337.0	3160.6	3129.4	3175.4	3210.2	3215.3	3165.9	3818.8	3795.7	43
44 Funding corporations	633.9	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1	44
45 Discrepancy	-6631.6	-7366.1	-5126.5	-5497.9	-5580.2	-5779.3	-6175.0	-5946.1	-6592.9	-6951.2	-6755.5	45

L.229 Identified Miscellaneous Financial Claims - Part I

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012				
						Q1	Q2	Q3	Q4	Q1	Q2	
U.S. direct investment abroad:												
1	Liab.: Rest of the world	2948.2	3553.1	3748.5	4029.5	4306.8	4419.1	4560.7	4642.9	4681.6	4806.0	4894.4
2	Asset: Nonfinancial corporate business	2440.7	2892.9	3011.1	3219.1	3434.7	3544.1	3674.7	3752.0	3794.6	3908.0	3987.1
3	U.S.-chartered depository institutions	95.9	150.3	201.5	257.6	273.9	278.1	280.5	274.5	270.9	274.7	275.5
4	Property-casualty insurance companies	105.5	121.1	102.6	120.6	112.3	110.1	110.7	115.7	105.9	102.3	105.4
5	Life insurance companies	20.0	25.6	25.0	28.1	44.6	44.3	45.2	46.5	54.8	55.4	56.6
6	Finance companies	42.0	177.9	221.0	187.3	210.5	210.2	214.9	217.7	217.2	224.2	226.1
7	Brokers and dealers	244.1	185.3	187.4	216.8	230.8	232.3	234.7	236.5	238.1	241.4	243.6
Foreign direct investment in U.S.:												
8	Liab.: Nonfinancial corporate business	1722.7	1961.9	2050.3	1986.4	2119.9	2149.6	2203.8	2267.1	2361.1	2389.4	2421.6
9	Nonfinancial noncorporate business	3.6	3.6	3.6	4.8	5.1	5.4	5.4	5.5	5.8	5.8	5.7
10	Foreign banking offices in U.S.	135.4	94.2	71.7	107.7	114.8	118.7	122.4	131.3	153.1	146.6	149.2
11	Property-casualty insurance companies	99.9	76.6	51.2	64.7	70.6	71.9	70.4	69.3	73.0	72.8	74.5
12	Life insurance companies	71.3	68.7	60.3	69.4	84.2	79.1	79.1	71.7	89.2	87.6	87.2
13	Finance companies	51.1	68.6	78.1	90.0	103.1	105.4	108.2	108.2	116.4	117.5	117.6
14	Brokers and dealers	61.0	62.6	72.1	64.4	88.5	90.4	94.6	99.0	98.1	100.3	101.5
15	Funding corporations	9.0	9.6	10.2	10.8	11.4	11.6	11.7	11.9	12.0	12.2	12.3
16	Asset: Rest of the world	2154.1	2345.9	2397.4	2398.2	2597.7	2631.9	2695.7	2764.0	2908.8	2932.2	2969.7
Federal government equity in IBRD, etc.:												
17	Liab.: Rest of the world	45.3	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0
18	Asset: Federal government	45.3	46.9	48.3	50.0	52.3	52.9	54.3	54.7	54.9	55.2	57.0
Federal Reserve Bank stock:												
19	Liab.: Monetary authority	15.3	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3
20	Asset: U.S.-chartered depository institutions	15.3	18.5	21.1	25.6	26.5	26.3	26.5	26.0	26.9	27.2	27.3
Equity in government-sponsored enterprises:												
21	Liab.: Government-sponsored enterprises	46.9	56.0	51.8	51.8	49.0	48.6	44.2	43.5	43.1	42.4	41.6
22	Asset: Nonfin. corporate business (Fannie Mae and FCS)	0.6	0.7	0.4	0.5	0.6	0.7	0.6	0.5	0.5	0.7	0.6
23	Nonfinancial noncorporate (FCS)	4.3	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0
24	Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25	U.S.-chartered depository institutions (FHLB)	38.5	45.5	39.0	39.7	36.7	36.2	32.1	31.2	30.6	29.8	29.0
26	Credit unions (FHLB)	1.9	2.5	2.8	2.4	2.2	2.2	2.0	2.0	2.9	2.8	2.9
27	Life insurance companies (FHLB)	1.6	2.2	3.2	2.9	2.9	2.9	2.7	2.7	2.1	2.1	2.1
Holding company net transactions with subsidiaries:												
28	Liab.: U.S.-chartered depository institutions	1142.9	1256.9	1370.5	1599.5	1632.8	1671.0	1674.2	1696.8	1711.9	1785.1	1833.1
29	Property-casualty insurance companies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	29.6
30	Life insurance companies	38.3	43.7	31.2	40.5	62.7	64.5	67.4	74.6	72.0	159.5	166.5
31	Finance companies	198.5	239.9	232.6	209.3	118.3	102.5	101.7	100.4	97.9	93.9	90.9
32	Brokers and dealers	114.5	57.0	155.2	596.1	623.2	645.3	606.0	593.3	611.5	798.0	760.3
33	Rest of the world	68.4	110.6	101.5	125.1	135.6	121.9	186.2	195.9	162.1	181.4	166.3
34	Asset: Holding companies	1562.6	1708.1	1891.0	2570.3	2572.7	2605.1	2635.5	2660.9	2655.4	3045.1	3046.7
NFC investment in finance company subsidiaries:												
35	Liab.: Finance companies	140.1	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.4
36	Asset: Nonfinancial corporate business	140.1	81.5	80.5	71.2	62.5	74.9	74.3	73.3	71.5	68.6	66.4
Funding corporations' investment in subsidiaries:												
37	Liab.: Foreign banking offices in U.S.	197.3	241.0	276.6	203.1	171.6	188.9	173.4	140.1	137.8	154.3	128.5
38	Brokers and dealers	436.5	510.5	516.9	523.2	499.4	506.3	527.7	541.7	549.8	551.4	551.6
39	Asset: Funding corporations	633.9	751.5	793.5	726.3	671.0	695.2	701.2	681.8	687.6	705.7	680.1
Equity investment under Public-Private Inv. Program:												
40	Liab.: Funding corporations	0.0	0.0	0.0	1.8	7.7	7.8	8.3	8.7	8.8	8.8	8.7
41	Asset: Households (1)	0.0	0.0	0.0	0.9	3.8	3.9	4.1	4.4	4.4	4.4	4.4
42	Federal government	0.0	0.0	0.0	0.9	3.8	3.9	4.1	4.4	4.4	4.4	4.4

(1) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

L.230 Identified Miscellaneous Financial Claims - Part II

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011		2012		Q1	Q2	
						Q1	Q2	Q3	Q4			Q1
<i>Nonofficial foreign currencies:</i>												
1 Liab.: Rest of the world	0.6	24.5	554.2	10.9	0.8	0.7	1.0	1.5	100.5	47.2	28.7	1
2 Asset: Federal government	0.6	0.5	0.5	0.7	0.8	0.7	1.0	1.0	0.7	0.7	0.7	2
3 Monetary authority (1)	0.0	24.0	553.7	10.3	0.1	0.0	0.0	0.5	99.8	46.5	28.0	3
<i>Postal Savings System deposits:</i>												
4 Liab.: Federal government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Asset: Household sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5
<i>Deposits at Federal Home Loan Banks:</i>												
6 Liab.: Government-sponsored enterprises	19.0	20.9	15.5	15.9	14.4	15.0	14.1	16.3	12.6	16.8	13.0	6
7 Asset: U.S.-chartered depository institutions	19.0	20.9	15.5	15.9	14.4	15.0	14.1	16.3	12.6	16.8	13.0	7
<i>Deferred and unpaid life insurance premiums:</i>												
8 Liab.: Household sector	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	8
9 Asset: Life insurance companies	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	9
<i>Life insurance company reserves:</i>												
10 Liab.: Life insurance companies	232.1	247.6	265.2	273.6	288.4	291.2	293.8	300.4	302.8	302.6	298.6	10
11 Accident and health	149.8	163.3	182.7	192.4	207.1	208.9	213.2	219.4	222.3	221.3	216.5	11
12 Policy dividend accumulation	43.5	43.7	40.4	39.2	39.7	39.9	38.6	38.5	37.9	38.1	38.5	12
13 Contract claims	38.8	40.6	42.1	42.0	41.6	42.4	41.9	42.6	42.6	43.2	43.7	13
14 Asset: Household sector	232.1	247.6	265.2	273.6	288.4	291.2	293.8	300.4	302.8	302.6	298.6	14
<i>Policy payables:</i>												
15 Liab.: Property-casualty insurance companies	715.8	734.5	759.9	754.8	761.2	760.7	773.9	781.4	796.4	789.6	791.1	15
16 Asset: Household sector	320.5	327.3	337.3	332.2	335.4	334.4	339.7	342.1	348.6	344.4	343.7	16
17 Nonfinancial corporate business	291.6	299.9	311.1	310.2	313.2	313.3	319.0	322.4	328.7	326.4	327.5	17
18 Nonfinancial noncorporate business	103.6	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	18
<i>Unallocated insurance company contracts:</i>												
19 Liab.: Life insurance companies	387.9	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	19
20 Asset: Private pension funds	387.9	431.3	317.6	412.8	457.5	471.6	471.0	420.9	451.3	487.3	472.1	20
<i>Pension fund contributions payable:</i>												
21 Liab.: Nonfinancial corporate business	42.8	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	21
22 Asset: Private pension funds	42.8	47.2	47.9	50.5	49.2	49.0	49.0	49.1	49.4	49.7	50.0	22
<i>Securities borrowed (net):</i>												
23 Liab.: Funding corporations	1242.3	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	23
24 Asset: Brokers and dealers	1242.3	1240.2	887.0	856.8	733.4	709.6	727.8	727.0	658.4	651.5	706.5	24
<i>Nonmarketable government securities:</i>												
25 Liab.: Federal government	918.7	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	25
26 Asset: Federal government retirement funds	918.7	952.0	1015.3	1077.2	1142.9	1128.8	1042.1	1149.3	1213.7	1197.2	1203.5	26
<i>Retiree health care funds (2):</i>												
27 Liab.: Federal government	93.5	137.3	163.8	180.4	202.9	202.8	196.5	205.4	221.4	220.3	223.1	27
28 Asset: Household sector	93.5	137.3	163.8	180.4	202.9	202.8	196.5	205.4	221.4	220.3	223.1	28

(1) Reciprocal currency arrangements (swap lines) with foreign central banks.

(2) Includes Uniform Services Retiree Health Care Fund and Postal Service Retiree Health Benefits Fund.

L.231 Unidentified Miscellaneous Financial Claims

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total liabilities	4471.3	5119.0	6987.3	6402.2	6639.4	6123.0	5824.4	6916.0	6079.4	5543.2	5998.1	1
2 Nonfinancial corporate business	1894.1	1864.3	1961.6	1997.9	1924.1	1741.2	1558.6	1470.4	1342.2	1248.1	1188.4	2
3 Nonfinancial noncorporate business	1002.5	1096.4	1210.7	1243.3	1278.1	1283.9	1290.5	1297.4	1300.0	1309.6	1309.1	3
4 Federal government	5.1	4.9	4.3	4.0	3.6	3.5	3.4	3.3	3.2	3.1	3.0	4
5 Rest of the world	1176.7	1369.5	1606.4	1744.5	2002.5	1774.4	1554.9	2476.5	1772.1	1321.0	1841.1	5
6 Monetary authority	3.2	2.5	2.1	3.6	31.9	3.1	0.5	1.7	4.8	6.5	1.1	6
7 U.S.-chartered depository institutions	57.7	53.3	120.6	29.4	177.0	176.9	215.8	238.4	231.1	248.1	264.2	7
8 Foreign banking offices in U.S.	-177.9	-35.6	501.1	120.5	152.4	173.1	246.5	466.2	403.1	332.2	374.6	8
9 Banks in U.S.-affiliated areas	40.7	28.8	24.9	29.2	23.3	22.9	21.6	25.0	19.4	19.1	17.9	9
10 Credit unions	9.2	3.6	4.7	19.4	11.0	11.6	12.2	11.5	12.4	13.2	12.6	10
11 Life insurance companies	196.3	219.3	230.8	189.3	196.9	180.5	167.1	213.3	193.4	122.2	120.9	11
12 Government-sponsored enterprises	87.6	94.3	141.0	202.8	91.2	76.8	79.4	71.0	74.9	72.8	74.1	12
13 Finance companies	326.0	264.4	273.7	203.1	33.0	13.7	3.1	10.2	-1.1	-1.9	-22.8	13
14 REITs	63.0	67.6	64.9	51.1	66.0	70.1	72.1	75.3	74.4	90.0	79.5	14
15 Brokers and dealers	-92.5	-71.7	-302.8	-733.7	-728.1	-762.5	-731.8	-770.1	-780.6	-949.5	-949.5	15
16 Holding companies	294.4	328.3	422.9	548.0	522.0	529.8	531.6	521.5	481.1	732.6	733.5	16
17 Funding corporations	-414.6	-170.9	720.3	749.9	854.6	823.9	798.8	804.4	948.9	976.3	950.4	17
18 Total assets	11102.9	12485.1	12113.8	11900.1	12219.6	11902.3	11999.4	12862.0	12672.2	12494.4	12753.5	18
19 Nonfinancial corporate business	6068.7	6615.0	5974.8	5959.4	6378.5	6253.0	6208.6	6314.2	6636.1	6653.9	6715.2	19
20 Nonfinancial noncorporate business	1575.6	1902.0	2003.9	1921.3	1844.6	1839.4	1833.8	1830.9	1833.8	1837.3	1836.1	20
21 State and local governments	-33.0	-10.9	6.6	19.4	35.4	22.1	13.2	8.3	-15.3	-19.0	-21.1	21
22 Federal government	91.0	91.4	62.0	94.3	84.5	83.6	83.3	83.0	83.2	80.2	79.9	22
23 Rest of the world	1843.3	2190.2	1884.9	1799.2	1907.3	1726.5	1805.7	2289.9	1903.0	1550.6	1708.7	23
24 Monetary authority	17.0	16.5	16.1	65.6	83.0	92.8	105.0	104.1	126.0	141.6	159.3	24
25 U.S.-chartered depository institutions	603.3	634.0	922.2	682.9	577.8	583.0	582.7	664.7	611.7	523.3	543.0	25
26 Foreign banking offices in U.S.	-119.6	-104.9	259.7	143.9	148.7	182.6	252.0	374.8	371.4	300.2	350.3	26
27 Banks in U.S.-affiliated areas	5.9	12.1	11.1	6.5	11.0	10.9	11.9	16.7	11.8	11.8	15.8	27
28 Credit unions	23.0	33.4	41.5	48.2	39.7	40.6	18.5	21.4	12.1	9.0	16.1	28
29 Life insurance companies	258.9	291.2	324.9	304.5	288.2	267.8	279.8	324.0	328.1	347.6	366.9	29
30 Private pension funds	101.8	88.6	61.0	70.0	42.8	38.4	34.1	33.8	36.6	35.9	38.9	30
31 State and local govt. retirement funds	16.3	15.7	15.7	16.2	17.0	17.3	17.3	18.0	18.1	18.4	18.6	31
32 Mutual funds	14.0	16.8	20.0	14.9	2.9	5.5	13.4	14.4	5.7	18.2	18.3	32
33 Money market mutual funds	59.2	90.9	47.9	59.1	66.9	69.5	68.1	68.3	72.7	62.3	63.8	33
34 Government-sponsored enterprises	114.7	141.7	99.1	100.3	148.6	108.8	109.2	154.0	148.5	150.1	135.9	34
35 Finance companies	-23.1	-147.8	-169.5	-109.5	-128.3	-133.1	-138.6	-117.8	-124.2	-132.0	-154.1	35
36 REITs	59.7	55.4	54.6	46.1	53.5	59.6	62.8	64.1	66.8	72.4	73.7	36
37 Brokers and dealers	113.0	208.1	31.3	67.5	61.1	63.6	63.7	40.9	35.5	58.8	39.2	37
38 Holding companies	313.2	345.9	446.0	590.3	556.7	570.3	574.8	554.4	510.4	773.7	749.1	38
39 Discrepancy	-6631.6	-7366.1	-5126.5	-5497.9	-5580.2	-5779.3	-6175.0	-5946.1	-6592.9	-6951.2	-6755.5	39

B.100 Balance Sheet of Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	78927.7	80320.1	67567.8	69391.8	72967.0	74656.7	74704.4	71998.0	73595.1	76431.6	76126.9	1
2 Nonfinancial assets	29567.7	28237.5	24800.5	23767.6	23448.3	23317.3	23292.1	23338.3	23319.7	23763.5	24201.2	2
3 Real estate	25030.8	23507.2	19950.1	18891.3	18559.3	18387.7	18299.9	18308.7	18270.0	18663.3	19056.5	3
4 Households (2,3)	22717.9	20843.7	17557.6	17153.9	16591.1	16353.0	16275.3	16269.7	16134.1	16509.2	16864.4	4
5 Nonprofit organizations	2312.9	2663.5	2392.6	1737.4	1968.3	2034.8	2024.6	2039.0	2135.9	2154.0	2192.0	5
Equipment and software owned by nonprofit organizations (4)	243.2	262.0	283.6	294.8	304.9	307.5	310.6	314.0	317.5	322.0	325.7	6
7 Consumer durable goods (4)	4293.6	4468.3	4566.8	4581.6	4584.1	4622.1	4681.6	4715.6	4732.2	4778.2	4819.0	7
8 Financial assets	49360.0	52082.6	42767.3	45624.1	49518.7	51339.5	51412.3	48659.7	50275.4	52668.1	51925.6	8
9 Deposits	6847.9	7502.0	8107.1	7969.1	7926.7	7992.5	8169.1	8350.0	8574.4	8625.4	8658.6	9
10 Foreign deposits	65.2	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	10
11 Checkable deposits and currency	245.8	160.2	349.6	373.6	336.7	335.9	403.6	499.5	629.0	614.9	625.6	11
12 Time and savings deposits	5422.4	5914.6	6118.8	6231.9	6399.5	6494.2	6615.1	6682.2	6778.7	6887.6	6935.1	12
13 Money market fund shares	1114.5	1346.7	1581.8	1313.1	1138.4	1107.2	1095.2	1113.1	1116.6	1074.6	1050.2	13
14 Credit market instruments	4361.2	4956.5	4858.9	5117.4	5477.5	5405.2	5135.4	5115.8	4823.7	4755.4	4788.4	14
15 Open market paper	117.5	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	15
16 Treasury securities	355.1	202.0	180.6	728.2	1040.9	880.9	658.6	731.8	580.3	735.1	878.2	16
17 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	17
18 Other Treasury	152.7	5.6	-13.4	537.0	853.0	694.1	472.6	546.7	395.1	550.4	693.9	18
19 Agency- and GSE-backed securities	425.5	680.0	716.3	122.5	122.7	196.4	163.2	125.8	77.5	8.4	6.5	19
20 Municipal securities	1678.6	1721.5	1762.5	1890.9	1948.3	1961.0	1935.8	1915.5	1887.0	1840.3	1810.0	20
21 Corporate and foreign bonds	1653.5	2118.4	2052.8	2213.1	2185.8	2186.2	2202.6	2174.1	2118.1	2017.9	1948.9	21
22 Other loans and advances (5)	9.1	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	26.1	22
23 Mortgages	122.1	109.8	111.1	101.4	90.1	87.7	84.6	82.8	79.5	75.5	71.5	23
24 Corporate equities (2)	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	24
25 Mutual fund shares (6)	4194.1	4605.3	3340.0	4157.3	4606.6	4958.2	5014.6	4401.3	4645.8	5189.3	5065.7	25
26 Security credit	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	26
27 Life insurance reserves	1055.2	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	27
28 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	28
29 Equity in noncorporate business (7)	9204.3	9341.1	7733.4	6480.6	7018.5	7184.1	7247.3	7365.0	7525.3	7603.9	7691.9	29
30 Miscellaneous assets	646.1	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	30
31 Liabilities	13354.5	14263.0	14111.3	13888.3	13714.5	13641.0	13556.7	13474.9	13484.7	13441.2	13458.5	31
32 Credit market instruments	12839.7	13699.1	13682.7	13410.5	13137.5	13020.9	12935.6	12912.6	12933.7	12857.5	12895.5	32
33 Home mortgages (8)	9879.2	10566.9	10514.7	10369.2	9950.9	9884.7	9826.5	9773.7	9721.6	9640.0	9589.1	33
34 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	34
35 Municipal securities (9)	230.1	250.7	258.7	264.6	262.3	261.9	260.7	256.1	254.4	252.3	247.6	35
36 Depository institution loans n.e.c.	30.9	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.5	36
37 Other loans and advances	123.8	127.0	133.2	133.7	136.1	136.4	136.9	137.8	138.1	137.8	137.6	37
38 Commercial mortgages (9)	190.7	204.0	200.9	194.0	181.9	180.3	178.3	176.2	175.5	173.7	171.6	38
39 Security credit	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	39
40 Trade payables (9)	199.9	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	40
Deferred and unpaid life insurance premiums	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	41
42 Net worth	65573.2	66057.1	53456.5	55503.4	59252.5	61015.8	61147.6	58523.0	60110.4	62990.3	62668.4	42
Memo:												
Replacement-cost value of structures:												
43 Residential	14440.6	14660.2	14410.4	14132.3	14215.5	14205.7	14275.3	14329.6	14363.4	14317.7	14368.3	43
44 Households	14229.3	14445.1	14195.4	13918.5	14002.9	13994.3	14063.9	14118.3	14152.6	14108.6	14159.4	44
45 Nonprofit organizations	211.3	215.1	215.0	213.8	212.6	211.4	211.5	211.3	210.8	209.2	208.9	45
46 Nonresidential (nonprofits)	1318.9	1404.7	1489.5	1439.0	1450.8	1461.2	1477.9	1491.9	1502.3	1506.4	1512.6	46
47 Disposable personal income (SAAR)	9915.7	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	47
Household net worth as percentage of disposable personal income (SAAR)	661.3	633.7	484.9	517.6	532.5	531.3	529.8	505.7	518.3	534.9	527.2	48
49 Owners' equity in household real estate (10)	12838.7	10276.9	7042.9	6784.7	6640.2	6468.3	6448.8	6496.0	6412.6	6869.3	7275.3	49
50 Owners' equity as percentage of household real estate (11)	56.5	49.3	40.1	39.6	40.0	39.6	39.6	39.9	39.7	41.6	43.1	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(6) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(7) Net worth of nonfinancial noncorporate business (table B.103, line 32) and owners' equity in unincorporated security brokers and dealers.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
With nonfinancial assets stated at either market value or replacement cost:												
1 Assets	27381.9	30517.3	28861.4	26187.8	28267.3	28811.7	29028.9	29307.8	30143.0	30567.0	30974.2	1
2 Nonfinancial assets	14714.4	16755.2	15923.8	12847.6	14091.3	14521.9	14533.9	14614.7	15117.7	15290.4	15500.0	2
3 Real estate (1)	9166.8	10910.1	9946.3	7053.2	8081.8	8405.4	8352.0	8388.2	8837.0	8930.9	9115.9	3
4 Equipment and software (2)	3851.0	4012.2	4190.8	4124.6	4182.1	4211.1	4245.8	4279.4	4313.6	4358.7	4391.3	4
5 Inventories (2)	1696.5	1832.9	1786.6	1669.8	1827.4	1905.5	1936.1	1947.2	1967.1	2000.8	1992.9	5
6 Financial assets	12667.6	13762.1	12937.7	13340.1	14176.0	14289.7	14495.0	14693.1	15025.3	15276.7	15474.2	6
7 Foreign deposits	49.3	50.3	24.7	31.5	41.1	48.2	41.4	37.7	34.0	21.4	21.0	7
8 Checkable deposits and currency	150.8	143.2	30.6	170.5	326.3	362.3	357.4	399.1	395.2	399.2	400.4	8
9 Time and savings deposits	497.0	441.3	381.9	488.8	511.4	514.0	550.8	541.0	536.7	546.9	551.3	9
10 Money market fund shares	421.3	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	10
11 Security RPs	15.5	8.1	7.2	7.9	12.1	12.7	12.9	12.0	12.8	13.8	14.2	11
12 Commercial paper	122.7	69.5	57.3	56.0	67.8	70.6	70.2	57.8	59.2	63.9	58.8	12
13 Treasury securities	45.5	38.3	30.5	43.0	47.8	42.3	41.3	44.3	47.6	52.8	56.3	13
14 Agency- and GSE-backed securities	15.2	12.8	10.2	14.3	15.9	14.1	17.1	14.8	15.9	17.6	16.3	14
15 Municipal securities	28.1	29.2	26.2	27.1	24.1	19.6	19.3	20.0	19.6	22.4	21.0	15
16 Mortgages	59.8	41.4	33.6	29.5	28.0	27.7	27.3	26.9	26.5	26.2	25.8	16
17 Consumer credit	57.0	59.3	56.3	51.7	53.1	51.5	52.0	52.6	53.5	51.9	52.1	17
18 Trade receivables	2090.5	2252.4	2084.6	2056.0	2187.4	2280.9	2383.5	2420.9	2373.3	2492.0	2572.0	18
19 Mutual fund shares (1)	173.1	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.3	166.6	19
20 Miscellaneous assets	8941.7	9890.0	9377.9	9560.4	10189.5	10186.0	10277.2	10462.5	10831.5	10957.6	11096.7	20
21 Liabilities	11821.5	12916.0	13225.0	12898.5	13364.8	13375.3	13446.2	13600.4	13747.2	13852.0	13971.8	21
22 Credit market instruments	6263.6	7108.7	7453.5	7240.4	7478.1	7603.3	7753.8	7887.0	8018.1	8114.6	8228.2	22
23 Commercial paper	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	23
24 Municipal securities (3)	272.4	341.5	409.7	447.5	482.3	485.4	491.4	490.3	497.4	496.3	506.0	24
25 Corporate bonds (4)	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	25
26 Depository institution loans n.e.c.	613.0	715.9	780.0	560.3	545.2	548.8	557.9	583.8	618.4	611.9	636.6	26
27 Other loans and advances	1028.5	1316.5	1364.9	1139.1	977.9	975.2	1010.6	1030.8	1045.7	1027.6	1021.6	27
28 Mortgages	872.7	935.5	886.3	766.5	698.5	690.9	679.2	669.1	664.4	657.7	646.0	28
29 Trade payables	1812.9	1897.9	1672.8	1587.5	1750.6	1771.5	1830.3	1870.1	1928.6	1991.2	2027.7	29
30 Taxes payable	85.4	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	30
31 Miscellaneous liabilities	3659.6	3873.5	4059.8	4034.8	4093.2	3939.8	3811.4	3786.6	3752.6	3687.2	3660.0	31
32 Net worth (market value)	15560.4	17601.4	15636.4	13289.3	14902.5	15436.3	15582.7	15707.4	16395.8	16715.0	17002.4	32
Memo:												
Replacement-cost value of structures:												
33 Residential	164.8	170.8	172.7	173.7	173.3	172.2	172.0	171.6	171.0	169.5	169.1	33
34 Nonresidential	6249.6	6644.8	7203.6	6894.2	7147.1	7225.3	7336.1	7435.4	7516.7	7566.5	7627.3	34
35 Market value of equities outstanding	14602.3	15730.7	10016.6	12494.7	14422.8	15459.5	15379.5	13061.8	14516.7	16117.9	15574.9	35
36 Debt/net worth (percent) (5)	40.3	40.4	47.7	54.5	50.2	49.3	49.8	50.2	48.9	48.5	48.4	36
37 Debt/equities (percent) (6)	42.9	45.2	74.4	57.9	51.8	49.2	50.4	60.4	55.2	50.3	52.8	37
38 Equities/net worth (percent) (7)	93.8	89.4	64.1	94.0	96.8	100.2	98.7	83.2	88.5	96.4	91.6	38
With nonfinancial assets stated at historical cost:												
39 Assets (8)	21311.5	22897.4	22451.5	22884.2	24049.7	24332.1	24648.1	24953.8	25380.4	25794.4	26077.5	39
40 Nonfinancial assets	8643.9	9135.4	9513.9	9544.1	9873.7	10042.4	10153.1	10260.7	10355.0	10517.7	10603.3	40
41 Real estate	3555.5	3841.6	4145.8	4336.5	4526.7	4588.5	4633.8	4675.1	4739.6	4793.7	4844.8	41
42 Equipment and software	3474.3	3630.1	3738.5	3714.8	3755.5	3775.7	3797.9	3826.1	3857.1	3889.4	3922.2	42
43 Inventories	1614.2	1663.6	1629.5	1492.7	1591.4	1678.1	1721.4	1759.5	1758.3	1834.6	1836.3	43
44 Net worth (historical cost) (9)	9490.0	9981.5	9226.6	9985.8	10684.8	10956.8	11202.0	11353.4	11633.2	11942.3	12105.7	44
Memo:												
Historical-cost value of structures:												
45 Residential	68.7	73.1	76.6	78.8	80.4	80.8	81.1	81.5	81.9	82.4	82.8	45
46 Nonresidential	3082.0	3330.7	3624.8	3811.3	3951.8	3984.5	4023.3	4066.4	4112.5	4161.1	4210.7	46
47 Debt/net worth (percent) (10)	66.0	71.2	80.8	72.5	70.0	69.4	69.2	69.5	68.9	67.9	68.0	47

(1) At market value.

(2) At replacement (current) cost.

(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfinancial Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	13958.1	14678.4	13518.5	12163.8	12517.7	12669.7	12729.1	12851.5	13031.6	13119.7	13208.7	1
2 Nonfinancial assets	10841.7	11082.5	9825.4	8571.5	9059.9	9220.5	9285.9	9410.3	9581.6	9664.1	9753.4	2
3 Real estate (1)	9984.0	10170.5	8885.9	7657.0	8104.3	8228.3	8281.0	8398.9	8568.4	8662.7	8774.7	3
4 Residential	6238.7	5870.0	4930.2	4531.3	4651.8	4678.8	4722.6	4803.2	4833.6	4892.1	4933.2	4
5 Nonresidential	3745.3	4300.5	3955.7	3125.6	3452.5	3549.5	3558.3	3595.7	3734.8	3770.6	3841.5	5
6 Equipment and software (2)	637.1	667.4	701.7	694.6	702.2	717.1	729.9	732.9	730.8	716.0	695.9	6
7 Residential (3)	46.2	47.4	48.7	46.1	44.3	44.2	44.7	45.6	46.1	47.3	47.5	7
8 Nonresidential	591.0	619.9	653.0	648.6	657.9	672.9	685.2	687.3	684.7	668.7	648.4	8
9 Inventories (2)	220.6	244.6	237.7	219.9	253.4	275.1	275.1	278.5	282.4	285.4	282.8	9
10 Financial assets	3116.5	3595.9	3693.2	3592.3	3457.8	3449.2	3443.2	3441.2	3450.0	3455.7	3455.3	10
11 Checkable deposits and currency	448.8	515.6	519.4	539.8	520.0	519.0	518.3	518.2	519.8	520.8	521.0	11
12 Time and savings deposits	344.4	359.3	358.1	353.3	339.9	338.9	338.2	337.9	338.6	339.1	338.9	12
13 Money market fund shares	72.2	74.3	75.4	73.7	70.9	70.7	70.6	70.5	70.7	70.7	70.7	13
14 Credit market instruments	96.7	106.7	95.8	89.1	85.7	85.5	85.3	85.2	85.4	85.5	85.5	14
15 Treasury securities	56.3	59.3	51.8	46.1	44.4	44.3	44.2	44.1	44.2	44.3	44.3	15
16 Municipal securities	5.8	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	16
17 Mortgages	34.6	42.1	39.1	37.9	36.5	36.4	36.3	36.2	36.3	36.4	36.4	17
18 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Trade receivables	470.9	525.6	522.7	496.3	477.4	476.1	475.1	474.6	475.7	476.3	476.1	19
20 Miscellaneous assets	1683.5	2014.3	2121.8	2040.0	1963.8	1959.1	1955.8	1954.8	1959.8	1963.1	1963.0	20
21 Insurance receivables	103.6	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	21
22 Equity investment in GSEs (4)	4.3	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	22
23 Other	1575.6	1902.0	2003.9	1921.3	1844.6	1839.4	1833.8	1830.9	1833.8	1837.3	1836.1	23
24 Liabilities	4763.6	5349.0	5794.6	5695.3	5513.0	5501.0	5496.9	5500.1	5519.4	5533.9	5535.0	24
25 Credit market instruments	3313.0	3774.6	4093.4	3959.0	3765.3	3749.5	3738.2	3733.0	3751.0	3757.7	3762.0	25
26 Depository institution loans n.e.c.	785.7	926.5	1046.1	929.8	859.4	863.3	878.6	894.7	911.7	939.0	959.7	26
27 Other loans and advances	151.4	165.1	177.4	172.0	174.1	175.7	172.4	170.0	174.7	176.2	177.9	27
28 Mortgages	2375.9	2683.0	2869.9	2857.2	2731.8	2710.6	2687.1	2668.3	2664.6	2642.4	2624.3	28
29 Trade payables	348.9	374.9	380.7	388.3	369.3	367.5	368.3	369.9	367.9	366.1	363.5	29
30 Taxes payable	95.7	99.5	106.2	99.9	95.1	94.7	94.5	94.4	94.6	94.8	94.8	30
31 Miscellaneous liabilities	1006.1	1100.0	1214.3	1248.1	1283.3	1289.2	1295.9	1302.9	1305.8	1315.4	1314.8	31
32 Net worth (5)	9194.5	9329.5	7723.9	6468.5	7004.7	7168.7	7232.2	7351.4	7512.3	7585.8	7673.7	32
Memo:												
Replacement-cost value of structures:												
33 Residential	3025.2	3072.5	3047.3	3017.4	3004.3	2987.9	2987.8	2984.0	2975.5	2949.9	2943.8	33
34 Nonresidential	1515.0	1594.6	1691.6	1599.8	1612.0	1632.0	1651.6	1663.1	1666.8	1659.1	1652.2	34
35 Debt/net worth (percent) (6)	36.0	40.5	53.0	61.2	53.8	52.3	51.7	50.8	49.9	49.5	49.0	35

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 24. Included in table B.100, line 29.

(6) Line 25 divided by line 32.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	4409.6	483.9	-12600.6	2047.0	3749.1	1763.3	131.9	-2624.6	1587.3	2880.0	-322.0	1
2 Net investment	280.9	730.4	866.6	575.1	927.4	284.6	50.7	491.5	374.2	270.3	223.8	2
3 Net physical investment	733.1	595.6	358.1	174.5	187.9	-13.2	43.8	84.6	105.7	-1.7	60.6	3
4 Capital expenditures	1843.1	1757.4	1559.3	1384.6	1398.5	292.5	352.0	396.4	419.8	308.0	373.0	4
5 - Consumption of fixed capital	1110.0	1161.8	1201.2	1210.1	1210.7	305.7	308.3	311.8	314.1	309.6	312.4	5
6 Net lending (+) or net borrowing (-)	-452.2	134.8	508.4	400.7	739.5	297.8	6.9	406.9	268.5	272.0	163.2	6
7 Net acquisition of financial assets	772.4	1040.7	351.8	221.1	543.3	224.2	-82.7	325.1	278.3	226.2	180.4	7
8 - Net increase in liabilities	1224.6	905.9	-156.6	-179.6	-196.2	-73.6	-89.6	-81.8	9.8	-45.8	17.2	8
9 Holding gains on assets at market value (2)	4104.8	-284.3	-13328.9	1084.3	2784.5	1477.4	58.9	-3118.8	1490.2	2687.2	-541.3	9
10 Real estate	399.2	-1872.5	-3763.2	-1167.1	-409.1	-119.1	-96.4	-41.0	-101.1	447.5	381.7	10
11 Corporate equities	2132.1	828.9	-3773.0	1569.5	1453.0	870.0	160.7	-1501.8	629.1	1027.3	-430.2	11
12 Mutual fund shares	354.3	198.3	-1273.6	511.4	246.3	141.6	-25.1	-557.5	181.8	330.4	-256.6	12
13 Equity in noncorporate business	265.1	118.4	-1323.6	-1234.9	509.4	181.3	56.3	115.1	167.4	92.1	74.5	13
14 Life insurance and pension fund reserves	954.1	442.6	-3195.4	1405.8	985.8	403.6	-36.4	-1133.5	612.9	789.9	-310.6	14
15 Equity investment under PPIP	0.0	0.0	0.0	-0.3	-1.0	-0.0	-0.1	-0.1	-0.0	-0.0	-0.0	15
16 Holding gains on assets at current cost (2)	-35.9	-52.1	-32.5	-43.9	-89.2	5.0	29.0	3.3	-20.5	-0.6	-3.5	16
17 Consumer durable goods	-43.2	-58.1	-36.3	-42.9	-90.6	4.0	28.0	2.7	-20.0	-2.0	-4.0	17
18 Equipment and software	7.3	5.9	3.8	-1.1	1.3	1.0	1.0	0.6	-0.5	1.4	0.6	18
19 Other volume changes (3)	59.8	90.0	-105.8	431.4	126.4	-3.7	-6.7	-0.5	-256.6	-77.0	-1.0	19
Memo:												
20 Net worth outstanding (4)	65573.2	66057.1	53456.5	55503.4	59252.5	61015.8	61147.6	58523.0	60110.4	62990.3	62668.4	20
21 Disposable personal income	9915.7	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other volume changes (line 19).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.100, line 42.

R.102 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	1472.8	2040.9	-1964.9	-2347.1	1613.2	533.9	146.4	124.7	688.4	319.2	287.4	1
2 Net investment	-363.4	-639.4	-985.3	399.8	17.1	-17.0	-10.8	-30.5	43.8	7.6	-16.2	2
3 Net physical investment	340.7	353.5	293.6	-97.6	155.9	57.3	51.5	46.5	70.9	68.9	55.8	3
4 Capital expenditures	1102.5	1146.9	1112.4	766.5	975.2	247.4	258.7	260.5	289.5	295.2	296.5	4
5 - Consumption of fixed capital	799.8	840.6	863.2	861.0	857.9	218.5	222.2	224.6	227.0	229.8	232.1	5
6 - Inventory valuation adjustment	-38.0	-47.2	-44.5	3.2	-38.7	-28.5	-15.1	-10.6	-8.4	-3.5	8.6	6
7 Net lending (+) or net borrowing (-)	-138.4	-206.1	-943.0	562.0	139.2	6.7	65.4	77.4	82.4	24.9	43.9	7
8 Net acquisition of financial assets	700.9	1074.9	-604.0	307.3	769.0	83.6	208.1	283.7	278.6	186.8	219.1	8
9 - Net increase in liabilities	839.3	1281.0	339.0	-254.7	629.9	76.8	142.7	206.3	196.2	161.9	175.2	9
10 Net corporate equity issues	-565.7	-786.8	-336.0	-64.6	-278.0	-81.0	-127.7	-154.4	-109.6	-86.2	-116.0	10
Holding gains on assets at market value (2)	882.8	1566.2	-1206.4	-2962.2	951.4	294.8	-72.2	2.1	418.8	78.5	152.5	11
12 Real estate	867.6	1556.5	-1151.3	-2982.5	937.9	288.4	-71.4	23.1	411.4	65.9	160.4	12
13 Mutual fund shares	15.2	9.7	-55.1	20.2	13.6	6.4	-0.8	-20.9	7.4	12.6	-7.9	13
Holding gains on assets less liabilities at current cost (2)	181.5	229.8	9.7	139.3	18.8	57.7	27.2	15.1	-67.2	34.4	-6.1	14
15 Equipment and software	137.7	51.4	103.4	-11.6	46.3	17.2	21.4	14.5	12.6	22.3	9.2	15
16 Inventories (3)	10.2	60.9	-50.5	31.6	58.3	40.2	5.7	0.6	-8.5	12.1	-15.3	16
17 Direct investment abroad	15.9	145.1	-144.4	-49.2	-109.2	0.0	0.0	0.0	-36.6	0.0	0.0	17
18 - Foreign direct investment in U.S.	-17.7	27.7	-101.2	-168.5	-23.4	-0.3	0.0	0.0	34.7	0.0	0.0	18
19 Other volume changes (4)	771.9	884.4	217.1	76.0	625.8	198.3	202.2	138.0	293.1	198.7	157.3	19
Memo:												
20 Net worth outstanding (5)	15560.4	17601.4	15636.4	13289.3	14902.5	15436.3	15582.7	15707.4	16395.8	16715.0	17002.4	20

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 19).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	327.6	135.0	-1605.5	-1255.4	536.2	163.9	63.6	119.2	160.8	73.6	87.9	1
2 Net capital transfers paid	0.0	0.0	-3.3	-6.0	-7.8	-0.4	-0.4	-0.4	-0.4	-0.1	-0.1	2
3 Net investment	67.4	16.0	-292.3	-8.2	35.8	-13.1	7.4	1.2	-5.5	-20.6	12.2	3
4 Net physical investment	131.0	122.2	55.9	-7.6	-8.6	-16.5	9.4	6.6	4.8	-11.3	15.6	4
5 Capital expenditures	293.3	306.5	267.2	203.4	201.3	36.5	63.0	60.6	59.3	43.6	71.0	5
6 - Consumption of fixed capital	162.3	184.3	211.3	211.0	209.9	53.0	53.5	54.0	54.5	54.9	55.4	6
7 Net lending (+) or net borrowing (-)	-131.0	-122.2	-52.6	13.6	16.4	16.9	-9.0	-6.2	-4.4	11.4	-15.5	7
8 Net acquisition of financial assets	519.8	479.4	97.3	-100.8	-134.5	-8.7	-6.0	-2.1	8.7	5.6	-0.4	8
9 - Net increase in liabilities	650.8	601.6	149.9	-114.4	-150.9	-25.6	3.0	4.1	13.1	-5.8	15.1	9
10 Proprietor's net investment (2)	67.4	16.0	-295.6	-14.2	28.1	-13.5	7.0	0.8	-5.9	-20.7	12.1	10
11 Holding gains on real estate (3)	291.3	130.8	-1319.6	-1232.6	461.2	134.6	53.8	116.2	170.3	102.6	111.1	11
12 Residential	-45.2	-389.7	-946.2	-395.3	130.8	29.4	46.3	83.3	32.7	60.8	43.7	12
13 Nonresidential	336.5	520.5	-373.4	-837.2	330.4	105.2	7.5	32.9	137.6	41.8	67.4	13
14 Holding gains on assets at current cost (3)	-31.0	-12.2	11.0	-13.7	35.8	42.5	2.2	1.7	-3.9	-8.9	-37.3	14
15 Residential equipment and software	1.2	-0.4	0.2	-2.9	-2.5	-0.7	0.2	0.7	0.6	1.4	0.4	15
16 Nonresidential equipment and software	-36.5	-34.9	16.7	-1.9	2.4	20.4	0.9	-3.4	-7.9	-13.1	-35.3	16
17 Inventories	4.3	23.1	-6.0	-8.9	35.8	22.7	1.0	4.3	3.4	2.8	-2.5	17
18 Other volume changes (4)	-0.1	0.3	-1.3	5.1	11.2	0.3	0.6	0.6	0.3	0.5	2.1	18
Memo:												
19 Net worth outstanding (5)	9194.5	9329.5	7723.9	6468.5	7004.7	7168.7	7232.2	7351.4	7512.3	7585.8	7673.7	19

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Shown on table F.103, line 30.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 32.

B.100.e Balance Sheet of Households and Nonprofit Organizations with Equity Detail (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	78927.7	80320.1	67567.8	69391.8	72967.0	74656.7	74704.4	71998.0	73595.1	76431.6	76126.9	1
2 Nonfinancial assets	29567.7	28237.5	24800.5	23767.6	23448.3	23317.3	23292.1	23338.3	23319.7	23763.5	24201.2	2
3 Financial assets	49360.0	52082.6	42767.3	45624.1	49518.7	51339.5	51412.3	48659.7	50275.4	52668.1	51925.6	3
4 Deposits	6847.9	7502.0	8107.1	7969.1	7926.7	7992.5	8169.1	8350.0	8574.4	8625.4	8658.6	4
5 Credit market instruments	4361.2	4956.5	4858.9	5117.4	5477.5	5405.2	5135.4	5115.8	4823.7	4755.4	4788.4	5
6 Equity shares at market value	20360.7	20947.4	12462.6	15967.1	18505.0	19954.8	19956.4	16669.5	18028.8	20115.2	19092.1	6
7 Directly held	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	7
8 Indirectly held	10715.7	11315.8	6703.1	8547.4	9768.3	10362.5	10311.3	8527.5	9308.0	10423.6	9875.9	8
9 Life insurance companies	1334.7	1466.8	956.9	1220.3	1420.5	1511.6	1512.1	1274.5	1395.7	1487.9	1433.1	9
10 Private pension funds	4155.6	4260.5	2471.9	3055.6	3502.6	3699.4	3676.7	3105.6	3379.6	3791.9	3631.1	10
11 Defined benefit plans	1729.9	1660.7	903.5	975.2	1069.7	1117.8	1103.4	913.7	1000.3	1111.6	1054.1	11
12 Defined contribution plans	2425.7	2599.8	1568.5	2080.3	2432.9	2581.6	2573.4	2191.9	2379.3	2680.3	2577.0	12
13 State and local govt. retirement funds	2129.0	2221.0	1338.3	1684.5	1939.0	2025.4	2008.0	1646.1	1827.5	2042.0	1945.4	13
14 Federal government retirement funds	135.6	145.8	83.7	116.9	141.0	149.0	149.5	121.0	134.4	153.2	146.4	14
15 Mutual funds	2960.7	3221.7	1852.2	2470.1	2765.1	2977.1	2964.9	2380.2	2570.8	2948.6	2719.9	15
16 Other	17790.2	18676.7	17338.7	16570.5	17609.6	17986.9	18151.3	18524.3	18848.6	19172.1	19386.5	16
17 Liabilities	13354.5	14263.0	14111.3	13888.3	13714.5	13641.0	13556.7	13474.9	13484.7	13441.2	13458.5	17
18 Net worth	65573.2	66057.1	53456.5	55503.4	59252.5	61015.8	61147.6	58523.0	60110.4	62990.3	62668.4	18
Memo:												
19 Equity shares excluding defined benefit plans (line 6 minus lines 11, 13 and part of line 14)	16482.8	17047.7	10210.3	13295.7	15483.8	16799.0	16833.1	14100.2	15190.6	16950.2	16082.0	19
Equity shares (line 6) as a percent of												
20 Total assets (line 1)	25.8	26.1	18.4	23.0	25.4	26.7	26.7	23.2	24.5	26.3	25.1	20
21 Financial assets (line 3)	41.2	40.2	29.1	35.0	37.4	38.9	38.8	34.3	35.9	38.2	36.8	21

(1) Estimates of equity shares (lines 7 through 15) could differ from other sources owing to alternative definitions of ownership of equity by households.
Prior to 1985, all pension assets are assumed to have been in defined benefit plans.

F.100.a Nonprofit Organizations (1)

Billions of dollars

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Net lending (+) or net borrowing (-)	53.5	42.1	21.7	8.8	23.3	11.1	52.5	48.5	83.6	9.2	1.5	-6.0	39.6	1
2 Net acquisition of financial assets	70.9	75.8	53.8	46.4	53.0	45.2	76.5	84.9	120.0	47.4	55.0	28.8	108.1	2
3 Checkable deposits and currency	0.5	-1.0	1.3	4.0	1.2	1.7	-2.5	2.3	8.3	2.9	3.1	2.3	5.1	3
4 Time and savings deposits	-0.2	5.4	-6.2	10.4	-2.4	-1.5	0.2	0.2	1.1	0.3	1.1	0.6	0.8	4
5 Money market fund shares	-13.1	4.9	-1.2	32.9	4.0	-13.8	1.1	1.2	9.4	-1.8	7.1	3.8	4.5	5
6 Security RPs (2)	0.4	3.1	-2.2	-1.3	6.0	0.5	0.2	0.2	1.4	0.0	1.3	0.7	0.8	6
7 Credit market instruments	54.9	21.9	22.2	-17.6	10.9	25.5	16.6	38.8	36.7	23.1	36.4	46.7	32.6	7
8 Open market paper	38.2	-5.7	5.8	-35.2	-5.8	12.4	4.7	2.0	4.1	1.3	3.0	4.7	12.4	8
9 Treasury securities	6.4	13.8	4.8	6.1	6.8	5.1	6.4	16.4	13.9	8.9	11.6	17.5	5.4	9
10 Agency- and GSE-backed securities	4.5	2.6	4.6	3.6	3.1	2.3	2.9	7.6	6.4	4.1	5.4	8.1	2.5	10
11 Municipal securities	0.0	0.5	-0.5	0.0	0.2	0.3	0.4	0.1	0.0	-0.1	0.1	0.1	0.0	11
12 Corporate and foreign bonds	6.6	9.7	8.2	7.9	5.6	4.5	2.4	11.9	11.7	8.3	15.4	15.4	10.5	12
13 Mortgages	-0.8	0.9	-0.7	-0.1	0.9	0.9	-0.1	0.9	0.6	0.6	0.9	0.8	1.7	13
14 Corporate equities	5.2	16.1	15.0	-18.6	18.6	8.9	45.1	-10.4	21.0	-30.6	-40.7	-67.4	15.4	14
15 Mutual fund shares	-1.0	2.6	1.2	-3.3	0.7	-0.7	1.5	1.3	2.4	-1.0	0.4	-3.3	-1.0	15
16 Security credit	2.8	2.8	2.6	2.0	1.1	0.8	2.0	1.5	3.4	3.7	4.6	1.1	4.3	16
17 Trade receivables (2)	2.8	2.8	2.6	2.0	1.1	1.8	2.1	1.6	3.5	2.6	4.6	1.1	4.3	17
18 Equity in noncorporate business	-0.1	-3.9	-6.0	15.2	10.6	7.0	0.2	10.2	8.4	9.7	12.5	12.0	16.3	18
19 Miscellaneous assets (2)	18.6	21.0	24.5	20.5	1.2	15.0	10.1	38.0	24.4	38.3	24.7	31.2	25.0	19
20 Net increase in liabilities	17.3	33.6	32.1	37.6	29.7	34.1	24.0	36.4	36.3	38.2	53.5	34.7	68.5	20
21 Credit market instruments	7.5	11.7	11.8	14.3	10.0	13.8	2.4	-0.6	11.0	10.6	23.4	13.5	19.3	21
22 Municipal securities	1.5	3.2	3.0	3.8	2.4	1.1	3.2	0.2	6.1	7.1	11.8	10.4	5.8	22
23 Depository institution loans n.e.c.	1.6	1.4	1.4	1.6	1.2	2.0	-0.2	-0.1	0.8	0.6	1.9	0.5	2.2	23
24 Other loans and advances	-0.0	-0.0	0.3	0.4	-0.2	0.1	0.1	-0.1	0.0	-0.2	-0.1	0.1	-0.3	24
25 Commercial mortgages	4.4	7.2	7.2	8.6	6.6	10.7	-0.8	-0.6	4.1	3.1	9.9	2.5	11.6	25
26 Trade payables	2.4	16.2	9.3	9.4	5.9	6.0	5.2	7.9	8.0	8.9	8.7	4.1	3.8	26
27 Miscellaneous liabilities (2)	7.4	5.8	10.9	13.8	13.8	14.3	16.5	29.1	17.3	18.7	21.4	17.0	45.4	27

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table F.100.

L.100.a Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
1 Total financial assets	590.7	710.5	742.1	828.1	890.2	957.1	1025.5	1214.0	1414.1	1607.3	1793.9	1974.7	2003.8	1
2 Checkable deposits and currency	17.0	15.9	17.3	21.3	22.5	24.1	21.6	23.9	32.1	35.0	38.1	40.4	45.5	2
3 Time and savings deposits	1.5	6.8	0.6	11.1	8.7	7.1	7.3	7.5	8.6	8.9	10.0	10.6	11.4	3
4 Money market fund shares	15.9	20.8	19.6	52.5	56.5	42.7	43.8	45.1	54.5	52.7	59.8	63.6	68.1	4
5 Security RPs (2)	1.7	4.8	2.5	1.3	7.3	7.8	8.0	8.2	9.6	9.6	10.9	11.6	12.5	5
6 Credit market instruments	229.3	251.2	273.4	255.9	266.8	292.3	308.9	347.7	384.4	407.6	443.9	490.6	523.2	6
7 Open market paper	93.6	87.9	93.7	58.5	52.7	65.0	69.7	71.7	75.8	77.1	80.2	84.9	97.3	7
8 Treasury securities	55.7	69.5	74.3	80.3	87.1	92.2	98.5	114.9	128.8	137.6	149.2	166.8	172.2	8
9 Agency- and GSE-backed securities	26.3	28.9	33.5	37.1	40.3	42.6	45.5	53.1	59.5	63.6	69.0	77.1	79.6	9
10 Municipal securities	0.1	0.6	0.1	0.2	0.4	0.8	1.1	1.2	1.3	1.2	1.3	1.5	1.5	10
11 Corporate and foreign bonds	51.1	60.8	69.0	77.0	82.6	87.1	89.5	101.4	113.1	121.4	136.8	152.2	162.6	11
12 Mortgages	2.6	3.5	2.8	2.8	3.7	4.6	4.5	5.3	6.0	6.6	7.4	8.3	10.0	12
13 Corporate equities	145.8	203.0	197.5	214.6	241.1	270.2	308.2	397.1	494.7	604.9	692.0	769.3	708.6	13
14 Mutual fund shares	10.2	15.8	15.3	15.9	17.7	18.5	19.0	24.6	30.4	34.5	38.7	42.7	38.8	14
15 Security credit	25.7	28.5	31.1	33.1	34.3	35.0	37.1	38.6	42.0	45.8	50.3	51.5	55.8	15
16 Trade receivables (2)	25.7	28.5	31.1	33.1	34.3	36.1	38.1	39.7	43.2	45.8	50.3	51.5	55.8	16
17 Equity in noncorporate business	26.1	22.2	16.2	31.4	42.0	49.0	49.2	59.4	67.8	77.5	90.0	102.0	118.3	17
18 Miscellaneous assets (2)	92.0	112.9	137.4	158.0	159.2	174.2	184.3	222.2	246.7	285.0	309.7	340.9	365.9	18
19 Liabilities	253.8	287.5	319.5	357.1	386.8	421.0	444.9	481.4	517.7	555.8	609.3	644.1	712.5	19
20 Credit market instruments	154.4	166.1	177.9	192.3	202.3	216.1	218.5	217.9	228.9	239.5	262.9	276.4	295.7	20
21 Municipal securities	79.6	82.7	85.7	89.5	91.9	93.0	96.1	96.4	102.4	109.6	121.3	131.7	137.5	21
22 Depository institution loans n.e.c.	11.8	13.1	14.5	16.1	17.3	19.3	19.2	19.1	19.8	20.4	22.3	22.7	24.9	22
23 Other loans and advances	0.3	0.3	0.5	0.9	0.7	0.8	0.9	0.8	0.9	0.7	0.6	0.7	0.4	23
24 Commercial mortgages	62.7	70.0	77.2	85.8	92.3	103.0	102.2	101.6	105.7	108.8	118.7	121.2	132.8	24
25 Trade payables	41.3	57.4	66.8	76.2	82.1	88.1	93.2	101.1	109.1	118.0	126.8	130.9	134.7	25
26 Miscellaneous liabilities (2)	58.2	63.9	74.8	88.6	102.5	116.8	133.3	162.4	179.7	198.4	219.7	236.8	282.1	26

(1) Does not include religious organizations or organizations with less than \$25,000 in gross annual receipts.

(2) Not included in table L.100.

F.105.c Consolidated Statement for Federal, State, and Local Governments

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Current receipts, NIPA basis	4197.0	4051.6	3705.3	3906.8	4086.1	4065.7	4093.2	4076.4	4109.2	4260.1	4289.2	1
2 Personal current taxes	1488.7	1435.7	1144.6	1194.8	1398.0	1372.5	1396.6	1403.8	1419.1	1450.8	1474.7	2
3 Taxes on production and imports	1027.2	1038.6	1023.2	1055.0	1097.9	1084.5	1099.0	1098.2	1109.8	1128.5	1135.5	3
4 Taxes on corporate income	420.6	281.0	245.9	349.5	351.8	373.1	358.1	334.2	341.8	425.9	419.0	4
5 Taxes from the rest of the world	14.7	18.8	14.8	15.1	15.9	14.1	14.9	17.0	17.4	15.4	17.0	5
6 Contributions for govt. social insurance	964.2	992.1	968.1	988.2	923.8	918.9	923.6	925.3	927.3	947.1	953.0	6
7 Income receipts on assets	144.2	137.5	143.1	141.8	141.7	142.4	142.0	142.1	140.5	140.3	140.1	7
8 Current transfer receipts	149.2	163.9	181.2	181.9	183.7	183.4	183.6	183.4	184.4	184.2	184.1	8
9 Current surplus of government enterprises	-11.8	-16.0	-15.6	-19.5	-26.5	-23.1	-24.4	-27.5	-31.1	-32.0	-34.1	9
10 Current expenditures, NIPA basis	4430.0	4737.3	5047.9	5304.4	5425.5	5391.7	5475.6	5426.4	5408.3	5446.5	5496.3	10
11 Consumption expenditures	2217.8	2381.0	2460.3	2552.0	2579.5	2565.5	2591.3	2591.0	2570.4	2586.9	2581.1	11
12 Government social benefits	1701.2	1857.9	2116.5	2253.4	2291.4	2292.9	2291.8	2287.6	2293.4	2320.4	2333.9	12
13 Other current transfer payments	42.2	45.3	53.5	54.7	58.7	55.9	65.3	56.0	57.5	59.7	58.6	13
14 Interest payments	414.3	400.2	357.9	387.4	434.2	417.7	465.3	429.5	424.4	418.6	461.8	14
15 Subsidies	54.6	52.9	59.7	57.0	61.6	59.6	61.9	62.4	62.7	60.8	60.9	15
16 - Wage accruals less disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16
17 Net saving, NIPA basis	-233.0	-685.7	-1342.6	-1397.7	-1339.4	-1326.0	-1382.3	-1350.0	-1299.1	-1186.4	-1207.1	17
18 + Consumption of fixed capital	291.3	311.2	323.5	333.5	349.4	342.6	347.1	352.4	355.5	359.0	362.7	18
19 - Insurance and pension fund reserves (1)	0.1	-0.6	0.5	-1.7	-0.4	-2.7	-0.1	0.5	0.6	-2.7	-0.1	19
20 - Contr. for govt. soc. insur., U.S.-affiliated areas	4.7	4.8	5.0	4.9	4.4	4.4	4.4	4.5	4.5	4.6	4.6	20
21 - Net capital transfers (2)	-2.6	3.0	14.9	28.1	28.3	27.2	31.6	31.9	22.6	14.5	12.1	21
22 = Gross saving less net capital transfers	56.1	-381.7	-1039.3	-1095.4	-1022.3	-1012.3	-1071.2	-1034.5	-971.2	-843.8	-861.1	22
23 Gross investment	53.0	-448.5	-963.6	-1014.1	-997.4	-1223.2	-64.6	-1720.4	-981.3	-1198.8	-703.9	23
24 Fixed investment	456.5	497.2	506.9	505.5	480.2	482.6	480.9	476.8	480.5	467.6	471.4	24
25 Nonproduced nonfinancial assets	12.5	-5.1	5.6	11.8	11.4	11.8	11.3	10.8	11.6	10.7	10.8	25
26 Net lending (+) or net borrowing (-)	-416.0	-940.6	-1476.1	-1531.4	-1489.0	-1717.6	-556.9	-2208.0	-1473.4	-1677.1	-1186.1	26
27 Net acquisition of financial assets	74.3	506.3	164.3	247.7	-252.9	-763.2	-30.0	-287.0	68.7	-145.7	144.4	27
28 U.S. official reserve assets	-0.4	4.2	51.9	1.6	16.2	16.3	24.8	16.0	7.9	4.6	13.0	28
29 Checkable deposits and currency	20.4	321.6	-155.0	155.5	-241.7	-830.9	7.4	-312.6	169.2	-131.9	88.2	29
30 Time and savings deposits	37.6	17.9	11.2	-0.4	17.7	-1.6	32.9	11.1	28.5	0.3	32.6	30
31 Money market fund shares	17.3	5.7	12.4	8.7	-2.7	1.8	3.2	-10.0	-5.8	-5.4	-7.8	31
32 Security RPs	6.4	-7.8	-1.1	-4.9	-8.0	-10.4	-9.2	-7.9	-4.6	-4.2	-6.2	32
33 Credit market instruments	66.3	5.0	222.2	60.7	-50.4	82.1	-95.3	-65.7	-122.8	-15.1	68.3	33
34 Open market paper	-15.8	-73.1	-70.2	-9.8	9.1	4.3	5.7	11.5	15.1	15.4	13.3	34
35 Agency- and GSE-backed securities (3)	43.9	49.8	122.7	-60.7	-163.4	-79.8	-170.9	-185.7	-217.2	-166.4	-31.9	35
36 Municipal securities	1.6	0.7	1.2	0.9	-0.2	0.3	0.4	-0.9	-0.5	-0.5	-0.7	36
37 Corporate and foreign bonds	14.2	-1.3	7.4	2.6	-6.5	-5.2	-3.6	-10.9	-6.3	-5.8	-8.4	37
38 Mortgages	19.3	12.5	21.7	-5.2	-2.1	4.5	2.6	-13.2	-2.4	-2.6	-8.5	38
39 Consumer credit	6.0	11.3	74.3	130.2	108.7	149.8	83.0	127.5	74.4	135.8	99.0	39
40 Other loans and advances (4)	-2.9	5.2	65.2	2.7	4.0	8.2	-12.5	6.0	14.1	8.9	5.4	40
41 Corporate equities	-1.9	266.1	16.6	-6.8	34.0	8.9	53.6	51.6	21.8	-70.1	-21.1	41
42 Mutual fund shares	1.2	16.7	-8.8	-9.5	-1.6	-9.1	0.5	20.6	-18.4	-39.8	-7.7	42
43 Trade receivables	-11.3	-16.9	-39.7	-20.9	-5.3	-23.3	-10.9	6.2	6.8	-5.2	6.9	43
44 Taxes receivable	-32.7	-59.8	29.2	25.9	35.0	54.3	26.2	61.9	-2.3	81.3	25.4	44
45 Miscellaneous assets	-28.5	-46.6	25.4	37.8	-46.0	-51.2	-63.2	-58.2	-11.6	39.7	-47.2	45
46 Net increase in liabilities	490.3	1446.9	1640.5	1779.1	1236.1	954.5	526.8	1921.1	1542.1	1531.5	1330.5	46
47 SDR allocations	0.0	0.0	47.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47
48 SDR certificates	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48
49 Treasury currency	-0.7	-0.8	-0.4	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49
50 Credit market instruments	346.9	1295.5	1524.2	1639.2	1070.4	816.6	776.1	1391.0	1297.9	1435.2	1188.3	50
51 Savings bonds	-6.0	-2.4	-2.8	-3.3	-2.7	-4.3	-3.8	-2.7	-0.1	-1.5	-2.4	51
52 Treasury bills and other Treasury securities (4)	207.0	1278.6	1416.2	1576.5	1131.5	905.4	858.4	1399.8	1362.4	1477.6	1168.0	52
53 Budget agency securities	-0.4	0.2	0.1	0.7	1.1	1.2	0.2	1.9	1.1	-3.3	0.1	53
54 Municipal securities	146.2	19.2	110.7	65.3	-59.5	-85.7	-78.7	-8.1	-65.5	-37.6	22.5	54
55 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55
56 Trade payables	66.4	61.8	-16.5	48.7	61.6	83.2	36.7	59.7	66.7	59.0	22.7	56
57 Insurance reserves	1.2	1.0	1.1	0.9	1.3	0.3	1.7	1.2	1.9	0.5	1.5	57
58 Miscellaneous liabilities (5)	76.6	89.5	81.4	90.6	102.9	54.4	-287.6	469.2	175.6	36.8	118.0	58
59 Discrepancy	3.1	66.8	-75.7	-81.4	-24.9	210.9	-1006.6	685.9	10.1	355.0	-157.1	59
Memo:												
60 Net govt. saving less fixed investment (6)	-689.5	-1182.9	-1849.5	-1903.2	-1819.6	-1808.5	-1863.3	-1826.8	-1779.6	-1654.0	-1678.5	60
61 Adjustment between NIPA and FOF (7)	273.4	242.2	373.3	371.8	330.6	90.9	1306.4	-381.2	306.2	-23.1	492.4	61
62 Items to be financed (8)	-416.0	-940.6	-1476.1	-1531.4	-1489.0	-1717.6	-556.9	-2208.0	-1473.4	-1677.1	-1186.1	62

(1) Railroad Retirement Board, the National Railroad Retirement Investment Trust, and federal government life insurance reserves. Saving transferred to the households and nonprofit organizations sector. Includes value of Treasury and agency- and GSE-backed securities held by state and local government employee retirement funds.

(2) Table F.9, line 60 less line 12.

(3) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(4) Excludes transactions with state and local governments.

(5) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

(6) Line 17 less line 24.

(7) Line 18 less the sum of lines 19, 20, 21, 25, and 59.

(8) Line 60 plus line 61.

L.105.c Consolidated Statement for Federal, State, and Local Governments

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	2597.9	3124.3	3212.7	3417.2	3112.1	3216.2	3211.0	3106.3	3112.1	3062.8	3105.4	1
2 U.S. official reserve assets	36.4	41.9	94.6	95.4	103.9	102.1	105.9	105.0	103.9	104.5	103.1	2
3 Checkable deposits and currency	113.6	433.6	278.5	433.6	191.7	207.5	230.8	151.8	191.7	146.7	192.0	3
4 Time and savings deposits	248.8	266.6	277.8	277.4	295.2	280.4	276.0	281.7	295.2	313.3	308.3	4
5 Money market fund shares	116.6	122.3	134.7	143.5	140.8	143.9	144.7	142.2	140.8	139.4	137.5	5
6 Security RPs	132.8	125.0	123.9	119.0	111.0	116.4	114.1	112.2	111.0	110.0	108.4	6
7 Credit market instruments	1215.9	1221.0	1443.2	1503.9	1453.4	1525.7	1496.1	1483.8	1453.4	1450.9	1461.3	7
8 Open market paper	139.3	66.2	-4.1	-13.8	-4.7	-12.8	-11.4	-8.5	-4.7	-0.9	2.5	8
9 Agency- and GSE-backed securities (1)	467.6	517.4	640.0	579.3	415.9	559.4	516.6	470.2	415.9	374.3	366.3	9
10 Municipal securities	9.5	10.1	11.4	12.3	12.1	12.4	12.5	12.3	12.1	12.0	11.8	10
11 Corporate and foreign bonds	149.1	147.9	155.2	157.8	151.4	156.6	155.7	152.9	151.4	149.9	147.8	11
12 Mortgages	263.6	276.0	297.7	292.5	290.4	293.6	294.3	291.0	290.4	289.7	287.6	12
13 Consumer credit	93.0	104.3	178.6	308.8	417.4	347.5	362.4	398.5	417.4	452.6	470.7	13
14 Other loans and advances (2)	93.9	99.1	164.3	167.0	171.0	169.1	165.9	167.4	171.0	173.2	174.6	14
15 Corporate equities	94.5	254.8	163.3	128.1	130.2	131.6	136.0	130.2	130.2	117.1	109.3	15
16 Mutual fund shares	38.4	38.8	41.3	37.7	36.3	37.5	37.5	36.7	36.3	30.9	27.9	16
17 Trade receivables	130.5	113.6	73.9	53.0	47.7	49.7	47.0	48.2	47.7	49.0	50.6	17
18 Taxes receivable	342.5	389.3	416.1	448.9	474.0	458.2	466.8	463.0	474.0	479.5	486.2	18
19 Miscellaneous assets	127.9	117.4	165.3	176.7	127.8	163.2	156.0	151.5	127.8	121.5	120.9	19
20 Total liabilities	9358.7	10805.2	12442.6	14218.0	15439.9	14482.3	14481.6	15009.6	15439.9	15843.6	16049.6	20
21 SDR allocations	7.7	7.5	55.4	54.4	54.2	56.0	56.5	55.2	54.2	54.7	53.6	21
22 SDR certificates	2.2	2.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	22
23 Treasury currency	27.4	26.6	26.2	25.9	25.9	25.9	25.9	25.9	25.9	25.9	25.9	23
24 Credit market instruments	7390.1	8685.6	10209.8	11849.0	12919.4	12101.2	12176.4	12575.5	12919.4	13320.0	13503.4	24
25 Savings bonds	196.4	194.0	191.2	187.9	185.2	186.8	186.0	185.1	185.2	184.7	184.3	25
26 Treasury bills and other Treasury securities (3)	4314.7	5593.2	7009.4	8585.9	9717.4	8858.8	8967.6	9378.2	9717.4	10127.3	10321.7	26
27 Budget agency securities	23.1	23.3	23.5	24.2	25.3	24.5	24.5	25.0	25.3	24.4	24.5	27
28 Municipal securities	2855.9	2875.0	2985.7	3051.1	2991.6	3031.2	2998.3	2987.2	2991.6	2983.5	2972.9	28
29 Multifamily residential mortgages	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29
30 Trade payables	791.7	853.4	836.9	885.6	947.2	910.4	926.6	940.5	947.2	967.4	981.6	30
31 Insurance reserves	45.4	46.4	47.5	48.4	49.7	48.5	48.9	49.2	49.7	49.8	50.2	31
32 Miscellaneous liabilities (4)	1094.2	1183.5	1261.6	1349.4	1438.3	1335.1	1242.0	1358.1	1438.3	1420.6	1429.6	32

(1) Holdings by state and local governments may include small amounts of budget agency securities issued by the federal government.

(2) Excludes loans to state and local governments.

(3) Excludes Treasury securities owed to state and local governments.

(4) Includes nonmarketable government securities held by the civil service retirement and disability fund, Railroad Retirement Board, judicial retirement fund, military retirement fund, and foreign service retirement and disability fund.

F.116.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Net acquisition of financial assets	-76.4	-82.4	-35.1	-31.9	-28.7	-33.1	-26.4	-26.7	-28.5	-27.8	-28.7	1
2 Checkable deposits and currency	0.2	0.1	2.8	3.1	0.7	-4.3	2.2	1.3	3.4	-2.0	0.9	2
3 Time and savings deposits	1.6	1.1	3.3	-0.0	0.5	0.3	2.4	-0.9	0.1	0.0	-0.4	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	0.2	0.1	-0.0	-1.1	-0.7	0.4	-1.0	-2.3	0.4	0.9	0.2	5
6 Credit market instruments	84.8	71.8	114.1	29.9	1.0	-5.1	-15.1	25.9	-1.6	-3.8	-22.6	6
7 Open market paper	-4.5	10.1	-4.1	-2.2	-0.5	1.1	-1.0	-1.5	-0.8	0.2	-0.7	7
8 Treasury securities	32.8	10.1	97.9	44.5	19.9	15.3	3.3	35.8	25.1	26.7	11.2	8
9 Agency- and GSE-backed securities	26.7	13.7	-23.4	-10.9	-8.6	-5.2	-13.0	-3.9	-12.1	-23.9	-17.6	9
10 Corporate and foreign bonds	30.3	38.2	44.6	-1.2	-9.6	-16.1	-4.2	-4.4	-13.7	-6.7	-15.3	10
11 Mortgages	-0.5	-0.3	-0.9	-0.3	-0.1	-0.2	-0.1	-0.1	-0.1	-0.2	-0.1	11
12 Corporate equities	-209.0	-171.1	-159.6	-59.7	-37.3	-47.1	-31.3	-29.4	-41.3	-54.5	-34.3	12
13 Mutual fund shares	20.1	15.5	-5.2	-2.1	5.1	26.1	12.5	-19.8	1.6	19.9	14.5	13
14 Miscellaneous assets	25.6	0.0	9.6	-2.0	2.0	-3.4	3.8	-1.5	9.0	11.6	12.9	14
15 Unallocated insurance contracts (1)	29.0	24.0	5.6	-1.9	1.6	-5.0	4.0	3.0	4.3	6.6	7.9	15
16 Contributions receivable	-0.2	-0.1	-0.4	-0.9	0.7	-0.0	-0.0	1.0	1.8	1.7	1.9	16
17 Other	-3.1	-23.9	4.4	0.8	-0.3	1.6	-0.2	-5.5	2.9	3.3	3.1	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.116.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Net acquisition of financial assets	108.1	45.6	95.1	93.1	100.7	111.8	112.7	50.8	127.7	115.9	93.2	1
2 Checkable deposits and currency	0.4	0.3	1.4	1.4	0.4	0.2	1.5	0.2	-0.3	-0.9	0.8	2
3 Time and savings deposits	3.0	-0.8	1.4	0.2	-0.0	-0.5	-0.4	-0.4	1.2	-0.2	-0.8	3
4 Money market fund shares	3.4	2.3	0.6	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	0.0	0.0	4
5 Security RPs	3.1	7.2	3.1	0.9	-3.6	0.8	-16.9	3.9	-2.0	12.2	-1.1	5
6 Credit market instruments	17.7	18.9	-2.5	29.4	48.0	39.4	44.2	66.4	42.2	5.8	-4.4	6
7 Open market paper	-0.3	0.2	-6.4	-6.3	-0.9	3.4	-1.1	-1.1	-4.7	2.8	1.6	7
8 Treasury securities	5.9	5.3	27.9	35.8	25.3	16.6	23.2	39.8	21.6	20.8	10.9	8
9 Agency- and GSE-backed securities	1.4	7.7	-25.7	-0.6	13.6	10.2	17.2	16.8	10.3	-17.0	-24.9	9
10 Corporate and foreign bonds	9.5	4.5	-1.8	-1.6	10.4	10.9	5.9	13.1	11.8	-0.4	8.3	10
11 Mortgages	1.2	1.2	3.5	2.2	-0.4	-1.7	-1.0	-2.2	3.2	-0.4	-0.3	11
12 Corporate equities	20.7	-13.6	-16.0	9.2	13.3	14.1	16.5	10.9	11.5	-13.1	-8.5	12
13 Mutual fund shares	68.0	20.0	95.0	83.0	51.0	80.0	88.0	-32.0	68.0	120.0	100.0	13
14 Miscellaneous assets	-8.1	11.3	12.0	-30.9	-8.2	-22.1	-19.9	1.9	7.3	-8.0	7.3	14
15 Unallocated insurance contracts (2)	-2.7	14.2	4.5	-2.5	-1.9	-2.3	-3.0	-1.8	-0.4	-1.4	-0.8	15
16 Contributions receivable	4.7	0.8	2.9	-0.4	-0.5	-0.6	-0.1	-0.5	-0.8	-0.4	-0.6	16
17 Other	-10.1	-3.7	4.6	-28.0	-5.8	-19.2	-16.9	4.2	8.5	-6.2	8.8	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

F.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars; quarterly figures are seasonally adjusted annual rates

1 Total held at:	275.7	247.5	198.6	88.7	20.1	-140.0	168.0	100.0	-47.6	-72.6	ND	1
2 U.S.-chartered depository institutions	22.2	44.2	30.7	26.6	20.3	9.0	28.0	47.1	-2.8	12.4	ND	2
3 Credit unions	5.0	7.2	8.7	3.0	1.3	1.1	1.4	1.7	0.8	3.1	ND	3
4 Life insurance companies	17.9	28.9	-6.0	11.9	4.6	-5.1	17.8	36.0	-30.2	6.1	ND	4
5 Money market mutual funds	45.0	48.0	-42.0	-23.0	9.0	-20.0	20.0	44.0	-8.0	-32.0	ND	5
6 Mutual funds	118.5	-118.7	149.8	122.1	49.7	133.0	106.5	-121.1	80.3	186.1	ND	6
7 Other self-directed accounts	67.0	237.8	57.4	-51.9	-64.8	-258.0	-5.8	92.3	-87.7	-248.3	ND	7

(1) Assets of the household sector (F.100). IRA assets are not included in pension fund reserves (table F.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

L.116.b Private Pension Funds: Defined Benefit Plans

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2007	2008	2009	2010	2011	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Total financial assets	2596.0	1853.5	2104.7	2264.3	2206.4	2322.7	2309.7	2102.9	2206.4	2341.3	2281.4	1
2 Checkable deposits and currency	5.8	5.9	8.7	11.8	12.4	10.7	11.2	11.6	12.4	11.9	12.2	2
3 Time and savings deposits	44.0	45.0	48.3	48.3	48.7	48.4	48.9	48.7	48.7	48.7	48.7	3
4 Money market fund shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4
5 Security RPs	5.6	5.8	5.7	4.7	4.0	4.8	4.5	3.9	4.0	4.2	4.3	5
6 Credit market instruments	587.6	659.3	773.4	803.3	804.3	802.0	798.3	804.7	804.3	803.4	797.7	6
7 Open market paper	1.0	11.0	6.9	4.8	4.2	5.0	4.8	4.4	4.2	4.3	4.1	7
8 Treasury securities	104.6	114.8	212.7	257.1	277.0	260.9	261.8	270.7	277.0	283.7	286.5	8
9 Agency- and GSE-backed securities	227.8	241.5	218.2	207.3	198.7	206.0	202.8	201.8	198.7	192.8	188.4	9
10 Corporate and foreign bonds	250.6	288.7	333.3	332.1	322.5	328.1	327.0	325.9	322.5	320.8	317.0	10
11 Mortgages	3.6	3.2	2.3	2.0	1.9	2.0	1.9	1.9	1.9	1.8	1.8	11
12 Corporate equities	1423.8	777.1	805.2	878.8	829.9	916.4	903.9	754.5	829.9	920.3	877.7	12
13 Mutual fund shares	338.6	228.0	286.3	318.1	308.0	335.5	337.3	294.5	308.0	336.7	328.5	13
14 Miscellaneous assets	190.7	132.4	177.1	199.4	199.1	204.9	205.5	185.0	199.1	216.0	212.3	14
15 Unallocated insurance contracts (1)	154.2	119.9	160.5	182.9	182.1	188.0	188.6	169.2	182.1	197.8	192.9	15
16 Contributions receivable	1.4	1.3	0.9	0.0	0.7	0.0	0.0	0.3	0.7	1.2	1.6	16
17 Other	35.1	11.3	15.7	16.5	16.2	16.9	16.9	15.5	16.2	17.0	17.8	17

(1) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.116.c Private Pension Funds: Defined Contribution Plans (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total financial assets	3814.5	2699.2	3366.3	3835.7	3875.2	4008.5	4020.0	3595.3	3875.2	4219.7	4109.7	1
2 Checkable deposits and currency	6.0	6.4	7.7	9.1	9.5	9.2	9.5	9.6	9.5	9.3	9.5	2
3 Time and savings deposits	23.7	22.9	24.3	24.6	24.6	24.4	24.3	24.2	24.6	24.5	24.3	3
4 Money market fund shares	93.5	95.7	96.4	96.3	96.1	96.2	96.2	96.1	96.1	96.1	96.1	4
5 Security RPs	20.1	27.3	30.5	31.4	27.9	31.6	27.4	28.4	27.9	30.9	30.6	5
6 Credit market instruments	273.3	292.1	289.6	319.1	367.1	328.9	340.0	356.5	367.1	368.6	367.5	6
7 Open market paper	26.0	26.1	19.7	13.4	12.5	14.2	14.0	13.7	12.5	13.2	13.6	7
8 Treasury securities	64.9	70.2	98.1	133.9	159.2	138.0	143.8	153.8	159.2	164.4	167.1	8
9 Agency- and GSE-backed securities	68.9	76.6	50.9	50.3	63.9	52.8	57.1	61.3	63.9	59.7	53.4	9
10 Corporate and foreign bonds	106.9	111.4	109.6	108.0	118.4	110.7	112.2	115.5	118.4	118.3	120.4	10
11 Mortgages	6.6	7.8	11.3	13.5	13.1	13.1	12.8	12.3	13.1	13.0	12.9	11
12 Corporate equities	1249.5	822.7	1030.6	1202.3	1175.2	1269.0	1260.8	1061.0	1175.2	1325.3	1270.3	12
13 Mutual fund shares	1772.0	1138.0	1531.0	1803.0	1836.6	1895.1	1913.3	1700.6	1836.6	2008.1	1962.8	13
14 Miscellaneous assets	376.4	294.1	356.2	350.0	338.2	354.1	348.5	318.8	338.2	357.0	348.7	14
15 Unallocated insurance contracts (2)	277.1	197.7	252.3	274.6	269.2	283.6	282.3	251.7	269.2	289.6	279.2	15
16 Contributions receivable	45.8	46.7	49.6	49.1	48.6	49.0	49.0	48.8	48.6	48.5	48.4	16
17 Other	53.4	49.7	54.3	26.3	20.4	21.5	17.3	18.3	20.4	18.9	21.1	17

(1) Includes 401(k) type plans.

(2) Assets of private pension plans held at life insurance companies (e.g., GICs, variable annuities); series begins 1985:Q4.

L.225.i Individual Retirement Accounts (IRAs) (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

1 Total held at:	4748.0	3681.0	4363.0	4839.0	4872.0	5025.0	5079.0	4658.0	4872.0	5229.0	ND	1
2 U.S.-chartered depository institutions	281.8	326.0	356.7	383.3	403.6	385.6	392.6	404.3	403.6	406.7	ND	2
3 Credit unions	58.2	65.5	74.2	77.2	78.5	77.5	77.9	78.3	78.5	79.3	ND	3
4 Life insurance companies	426.0	381.6	405.5	436.0	446.0	446.0	450.0	439.0	446.0	461.0	ND	4
5 Money market mutual funds	224.0	272.0	230.0	207.0	216.0	202.0	207.0	218.0	216.0	208.0	ND	5
6 Mutual funds	1987.0	1269.0	1659.0	1922.0	1892.0	2021.0	2039.0	1780.0	1892.0	2081.0	ND	6
7 Other self-directed accounts	1770.9	1366.9	1637.6	1813.5	1835.9	1892.9	1912.6	1738.4	1835.9	1993.0	ND	7

(1) Assets of the household sector (L.100), shown at market value. IRA assets are not included in pension fund reserves (table L.225), except for those at life insurance companies. Figures for depositories (lines 2 through 4) include Keogh accounts. Variable annuities in IRAs are in the life insurance sector (line 5) and are excluded from the mutual fund sector (line 7) and from the money market fund sector (line 6).

Z.1, September 20, 2012

Flow of Funds Matrix for 2011
(Billions of dollars; All Sectors -- Flows)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	U	S	U	S	U	S	U	S	U	S	U	S	U	S	U	S	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1	--	1881.6	--	1688.1	--	182.9	--	-1205.2	--	2547.4	--	355.6	--	467.4	--	3370.4	--
2	--	1239.8	--	1107.3	--	212.4	--	137.0	--	2696.5	--	178.4	--	--	--	2874.9	--
3	--	641.8	--	580.7	--	-29.5	--	-1342.2	--	-149.2	--	177.2	--	467.4	--	495.5	--
4	2440.8	--	1504.6	--	201.6	--	-1199.0	--	2948.0	--	22.5	--	555.1	--	3525.5	--	-155.1
5	1460.7	--	1275.3	--	331.1	--	160.5	--	3227.6	--	179.1	--	-0.1	--	3406.7	--	-36.3
6	1071.6	--	--	--	--	--	--	--	1071.6	--	--	--	--	--	1071.6	--	--
7	286.4	--	46.1	--	6.8	--	2.0	--	341.3	--	6.3	--	--	--	347.5	--	--
8	112.0	--	1194.7	--	312.9	--	158.6	--	1778.1	--	172.9	--	--	--	1951.0	--	--
9	--	--	36.6	--	--	--	--	--	36.6	--	--	--	--	--	36.6	--	--
10	-9.3	--	-2.1	--	11.5	--	-0.1	--	0.1	--	--	--	-0.1	--	--	--	--
11	980.1	--	229.2	--	-129.5	--	-1359.5	--	-279.7	--	-156.7	--	555.1	--	118.8	--	-118.8
12	744.9	--	845.8	--	-147.9	--	-166.0	--	1276.8	--	1915.7	--	1043.4	--	4235.8	--	--
13	--	-235.2	--	616.6	--	-18.4	--	1193.5	--	1556.4	--	2072.3	--	488.2	--	4117.0	--
14	--	--	--	--	--	--	16.2	0.0	16.2	0.0	-0.3	--	0.0	15.9	15.9	15.9	--
15	--	--	--	--	--	--	--	0.0	--	0.0	0.0	--	--	--	0.0	0.0	--
16	--	--	--	--	--	--	--	0.0	--	0.0	0.7	--	--	--	0.7	0.0	-0.7
17	-1.9	--	-7.1	--	--	--	--	--	-9.0	--	-47.3	--	--	-32.4	-56.4	-32.4	23.9
18	--	--	--	--	--	--	--	--	--	--	603.0	854.6	221.4	--	824.4	854.6	30.1
19	292.3	--	68.6	--	15.9	--	-257.6	--	119.2	--	34.1	234.5	80.5	--	233.8	234.5	0.8
20	379.1	--	24.1	--	18.0	--	-0.3	--	421.0	--	-84.9	372.8	36.7	--	372.8	372.8	--
21	-21.8	--	-33.0	--	-2.7	--	--	--	-57.5	--	-49.8	-112.8	-5.4	--	-112.8	-112.8	--
22	--	--	0.7	--	-8.0	--	--	--	-7.3	--	-67.6	-137.0	51.2	--	-23.7	-137.0	-113.3
23	-400.2	-209.1	-14.8	525.7	-110.8	-58.6	-0.7	1067.9	-526.5	1325.9	1104.9	-422.3	360.0	34.8	938.4	938.4	--
24	-5.3	--	-8.5	33.4	9.1	--	--	--	-4.7	33.4	-83.2	-68.1	-0.3	-53.5	-88.2	-88.2	--
25	-268.1	--	-0.4	--	-61.9	--	--	1066.8	-330.5	1066.8	985.2	--	412.1	--	1066.8	1066.8	--
26	-25.3	--	-0.1	--	-45.3	--	-118.1	1.1	-188.8	1.1	192.2	-21.9	-24.2	--	-20.8	-20.8	--
27	-61.4	-7.8	-4.5	15.1	-0.2	-59.5	--	--	-66.1	-52.2	2.9	--	10.9	--	-52.2	-52.2	--
28	-26.7	--	--	384.6	-6.4	--	-0.1	--	-33.2	384.6	243.2	-313.0	-80.7	57.8	129.3	129.3	--
29	--	-53.9	--	125.6	--	--	--	--	--	71.7	132.5	31.6	--	29.2	132.5	132.5	--
30	-2.8	1.9	--	68.3	--	0.9	4.8	--	2.0	71.1	-31.6	-60.0	42.1	1.4	12.5	12.5	--
31	-10.7	-235.8	-1.6	-101.3	-6.2	--	4.0	0.0	-14.4	-337.1	-313.6	9.1	--	--	-328.0	-328.0	--
32	--	86.4	0.4	--	--	--	108.7	--	109.1	86.4	-22.6	--	--	--	86.4	86.4	--
33	-173.9	--	--	-472.7	-6.0	--	40.0	--	-139.9	-472.7	-40.5	165.5	-37.7	89.0	-218.1	-218.1	--
34	298.4	--	-11.2	--	-1.6	--	--	--	285.6	--	47.0	403.1	70.5	--	403.1	403.1	--
35	--	14.0	184.1	176.6	-10.0	40.2	4.8	21.4	178.8	252.2	-0.8	-3.9	17.2	-26.8	195.2	221.5	26.3
36	58.1	-39.7	--	--	--	--	--	--	58.1	-39.7	39.3	137.0	0.0	0.0	97.4	97.4	--
37	86.9	--	--	--	--	--	--	1.3	86.9	1.3	7.3	92.8	--	--	94.1	94.1	--
38	194.4	--	--	--	--	--	--	--	194.4	--	--	194.4	--	--	194.4	194.4	--
39	--	--	--	4.5	5.4	--	29.7	--	35.0	4.5	--	9.2	--	--	35.0	13.8	-21.2
40	-13.3	--	--	-11.7	--	--	--	--	-13.3	-11.7	--	-1.7	--	--	-13.3	-13.3	--
41	46.8	-0.4	634.4	394.1	-48.0	--	1.9	102.9	635.2	496.6	370.7	285.9	249.0	407.8	1255.0	1190.2	-64.8
42	-559.2	--	183.5	--	-18.7	--	-6.2	--	-400.6	--	333.2	--	-87.7	--	-155.1	--	-155.1

General notes: U = use of funds; S = source of funds. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government.

Flow of Funds Matrix for 2011
(Billions of dollars; All Sectors -- Assets and Liabilities)

	Households and Nonprofit Organizations		Nonfinancial Business		State and Local Governments		Federal Government		Domestic Nonfinancial Sectors		Domestic Financial Sectors		Rest of the World		All Sectors		Instrument Discrepancy
	A	L	A	L	A	L	A	L	A	L	A	L	A	L	A	L	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1 Total financial assets	50275.4	--	18475.3	--	2302.2	--	1350.9	--	72403.8	--	66067.0	--	18801.8	--	157272.6	--	-5650.1
2 Total liabilities and equity	--	13484.7	--	41295.5	--	3719.4	--	12261.6	--	70761.2	--	66622.4	--	14238.9	--	151622.5	--
3 Total liabilities	--	13484.7	--	19266.6	--	3719.4	--	12261.6	--	48732.2	--	62459.4	--	10080.6	--	121272.3	--
4 U.S. official reserve assets	--	--	--	--	--	--	103.9	54.2	103.9	54.2	36.8	--	54.2	129.6	194.9	183.8	-11.0
5 SDR certificates	--	--	--	--	--	--	--	5.2	--	5.2	5.2	--	--	--	5.2	5.2	--
6 Treasury currency	--	--	--	--	--	--	--	25.9	--	25.9	44.2	--	--	--	44.2	25.9	-18.3
7 Foreign deposits	50.1	--	34.0	--	--	--	--	--	84.2	--	58.5	--	--	834.1	142.7	834.1	691.4
8 Interbank claims	--	--	--	--	--	--	--	--	--	--	1622.6	1984.6	367.3	--	1989.9	1984.6	-5.3
9 Checkable dep. and currency	629.0	--	914.9	--	107.4	--	84.3	--	1735.6	--	381.2	2594.3	471.0	--	2587.7	2594.3	6.5
10 Time and savings deposits	6778.7	--	875.3	--	293.5	--	1.7	--	7949.2	--	572.4	8805.2	283.6	--	8805.2	8805.2	--
11 Money market fund shares	1116.6	--	522.7	--	140.8	--	--	--	1780.0	--	798.2	2642.5	64.3	--	2642.5	2642.5	--
12 Fed. funds and security RPs	--	--	12.8	--	111.0	--	--	--	123.8	--	823.2	1140.7	-44.9	--	902.2	1140.7	238.5
13 Credit market instruments	4823.7	12933.7	307.8	11769.1	1248.3	3006.8	746.2	10453.6	7125.9	38163.3	38257.2	14070.6	9127.4	2276.7	54510.5	54510.5	--
14 Open market paper	58.2	--	59.2	116.3	-4.7	--	--	--	112.7	116.3	665.9	507.8	190.7	345.1	969.2	969.2	--
15 Treasury securities	580.3	--	91.8	--	525.8	--	--	10428.3	1197.8	10428.3	4159.3	--	5071.1	--	10428.3	10428.3	--
16 Agency- and GSE-backed sec.	77.5	--	15.9	--	384.8	--	31.1	25.3	509.2	25.3	5988.3	7552.1	1079.9	--	7577.4	7577.4	--
17 Municipal securities	1887.0	254.4	24.5	497.4	12.1	2991.6	--	--	1923.6	3743.4	1737.1	--	82.7	--	3743.4	3743.4	--
18 Corporate and fgn. bonds	2118.1	--	--	5076.0	150.6	--	0.8	--	2269.4	5076.0	7091.3	5021.4	2500.5	1763.8	11861.1	11861.1	--
19 Depository inst. loans n.e.c.	--	12.4	--	1530.2	--	--	--	--	--	1542.6	2086.8	399.9	--	144.3	2086.8	2086.8	--
20 Other loans and advances	23.4	138.1	--	1220.3	--	15.3	186.3	--	209.6	1373.7	1398.2	413.1	202.5	23.5	1810.3	1810.3	--
21 Mortgages	79.5	9897.1	62.9	3329.0	179.8	--	110.6	0.0	432.7	13226.1	12969.5	176.2	--	--	13402.2	13402.2	--
22 Consumer credit	--	2631.7	53.5	--	--	--	417.4	--	470.9	2631.7	2160.8	--	--	--	2631.7	2631.7	--
23 Corporate equities	8720.8	--	--	14516.7	72.7	--	57.5	--	8851.0	14516.7	11000.3	4150.0	2973.6	4158.2	22824.9	22824.9	--
24 Mutual fund shares	4645.8	--	167.5	--	36.3	--	--	--	4849.6	--	2591.0	8000.5	559.9	--	8000.5	8000.5	--
25 Trade credit	--	288.2	2849.0	2296.5	0.0	712.5	47.7	234.7	2896.7	3531.9	134.8	14.2	133.5	69.1	3165.0	3615.2	450.2
26 Security credit	752.3	238.5	--	--	--	--	--	--	752.3	238.5	559.8	1073.6	0.0	0.0	1312.1	1312.1	--
27 Life insurance reserves	1203.6	--	--	--	--	--	--	49.7	1203.6	49.7	148.4	1302.3	--	--	1352.0	1352.0	--
28 Pension fund reserves	13152.4	--	--	--	--	--	--	--	13152.4	--	--	13152.4	--	--	13152.4	13152.4	--
29 Taxes payable	--	--	--	142.5	307.5	--	166.5	--	474.0	142.5	--	-77.8	--	--	474.0	64.7	-409.3
30 Equity in noncorp. business	7525.3	--	--	7512.3	--	--	--	--	7525.3	7512.3	--	13.0	--	--	7525.3	7525.3	--
31 Miscellaneous	877.2	24.3	12791.3	5058.5	-15.3	--	143.1	1438.3	13796.4	6521.1	9033.2	7756.4	4811.8	6771.1	27641.4	21048.6	-6592.9

General notes: A = assets; L = liabilities. Domestic nonfinancial sectors (columns 9 and 10) are households and nonprofit organizations, nonfinancial business, state and local governments, and federal government. Equity included in line 2 is the sum of corporate equities (line 25) and equity in noncorporate business (line 32). The matrix shows a discrepancy in column 17 for monetary gold (line 4) because by international accounting convention, monetary gold is a financial asset without a corresponding liability.